



A message from our Chair and Chief Executive Officer

Dear colleagues, partners and stakeholders,

When you have been in business for 180 years, your integrity and reputation become your foundations for future success. At CNH Industrial, our commitment to responsible and fair governance guides us through a highly competitive industrial landscape. Through our unwavering principles, we ensure that results are achieved the right way as we continue to expand globally and enhance our capabilities by furthering our technology, innovation and digital excellence.

The stronger our CNH Industrial team, processes and systems, the better placed we are to deliver optimally and ethically for our customers. And this team is getting stronger, as we welcome a dynamic group of new colleagues from our acquired Raven and Sampierana businesses, together with many employees joining us, bringing new skills and experiences to our company. On behalf of your Board of Directors and Senior Leadership Team, we are proud of and grateful to you for upholding our principles in everything you do.

Given the delicate state of global affairs, maintaining our standards is more challenging than ever. To assist you, this Code of Conduct sets out the guidelines for determining how to accomplish our strategic priorities and conduct ourselves externally and internally. It should be your primary reference when addressing our Company's response to matters including, but not limited to, geopolitical tensions, social responsibility concerns, the increasing sophistication of cybersecurity risks, and potential health and safety issues relating to our workplaces, products or services.

This handbook is also intrinsic to our Culture, which is brought to life through our cultural beliefs:

- · Customer First delivering with honesty, fairness and integrity
- · Grow Together nurturing our collective progress and fostering diversity in the organization
- · One Team working in unison to ensure fair and equitable treatment of all
- · Make it Simple reducing complexity and embracing transparency in accordance with guidelines
- · Be the Best achieving outstanding results via the highest ethical standards

Your Role to Play

We invite you to read through this handbook and refer to it whenever you require guidance on how to conduct your activities relating to CNH Industrial.

Our Code of Conduct calls upon all CNH Industrial employees and stakeholders to follow and uphold the principles it sets out. Our success depends on all of us adhering to these guidelines. We want to empower you to take an active role when it comes to corporate integrity: lead by example and speak up when you see behaviors or actions that are incompatible with our Code of Conduct.

An open and honest dialogue among all stakeholders, from leadership to line managers to individual contributors to peers and to external suppliers, is the best starting point for observing this Code of Conduct. We encourage a constructive relationship between personnel and managers, built on open communication.

We acknowledge that there are circumstances where our employees and stakeholders value their anonymity and for that we continue to operate our <u>Compliance Helpline</u>, to ensure an effective response and action.

Please reach out to our Compliance department if you require further guidance.

We thank you for your contribution to making CNH Industrial an exemplar of corporate integrity. We are a vast and diverse group, yet we are united as One Team that wins – the right way – together, collectively Breaking New Ground.

Sincerely,

Suzanne Heywood Chair, CNH Industrial

Legwood

Scott W. Wine Chief Executive Officer, CNH Industrial

SCOPE

The Code applies to all directors, officers and other employees of CNH Industrial N.V. ("CNH Industrial" or the "Company"), its consolidated subsidiaries including all joint ventures in which the Company holds a controlling interest (collectively, the "CNH Industrial Group" or the "Group"), and to all others who act for or on behalf of the Group (collectively, the "Covered Persons").

Please Note:

Nothing contained in or implied by the Code creates or shall be deemed to create or constitute a legal obligation on the part of the CNH Industrial Group. The provisions of the Code are subject to change from time to time and do not create any right to employment.

In addition to this Code, the Group has established company Policies, internal procedures and business processes (collectively, "Policies") that supplement the Code and may apply to your job. The Code should be read and construed in conjunction with the Policies. The Policies are an integral part of the Code and are available on the CNH Industrial website (www.cnhindustrial.com), the Company Intranet, and from your local Human Resources representative.

Where laws and regulations in a particular jurisdiction are more lenient than those contained in the Code of Conduct, you are required to act consistent with the Code.

The CNH Industrial Group endorses the UN Declaration on Human Rights, the relevant International Labour Organization ("ILO") Conventions and the Organisation for Economic Co-operation and Development ("OECD") Guidelines for Multinational Companies. Accordingly, the Code and the Policies are intended to be consistent with such guidelines.



LIVING THE CODE

CNH Industrial is committed to the highest standards of integrity in all its internal and external relations. Our policy is to conduct business in accordance with all applicable laws and ethical principles.

Our leaders and managers have a critical role; they are expected to lead with integrity and model correct behavior. All Covered Persons have a vital stake in living CNH Industrial's Code of Conduct through their day-to-day actions, and enforcing its rules and principles.

These principles are intended to guide our treatment of one another, as well as our interaction with customers, suppliers, partners, public officials and other stakeholders. In our dealings, we must be personally responsible for and actively promote ethical behavior with all people with whom we interact and personally adhere to the highest standards of honesty, integrity and accountability. It undermines our commitment to integrity and creates risk for the Company and other stakeholders if we do business with a contractor, agent, consultant, broker, distributor or other third party who acts in violation of applicable law or our Code of Conduct.

QUESTIONS

Who in CNH Industrial is responsible for compliance?

How can I make ethical decisions when I'm faced with a difficult situation?

ANSWERS

Compliance and ethical conduct is part of everyone's job.

When considering a decision, ask yourself:

- · Is what I'm thinking of doing legal?
- · Does it comply with our Code of Conduct?
- · Is it consistent with Company values?
- · Is this decision good for the Company's reputation?
- · Would it be good if this decision went viral or became headline news?
- Would I, my friends and family be proud of this decision?

If the answer to any of these questions is:

"No" → STOP!

"Not Sure" → ASK

"Yes" → LIKELY AN ETHICAL DECISION

Violations of applicable laws, the Code, or our Policies create risks to not only the Company, but also our employees and other stakeholders. The Company, and our senior leaders, want to learn of any such violations (or potential violations) as soon as possible - so corrective action can be taken as quickly as possible to reduce or eliminate the risk.

Consequently, if you have a good faith belief that any employee - including your managerhas violated, may violate, or is acting in a manner that appears to violate any law or the Code,

Please Note:

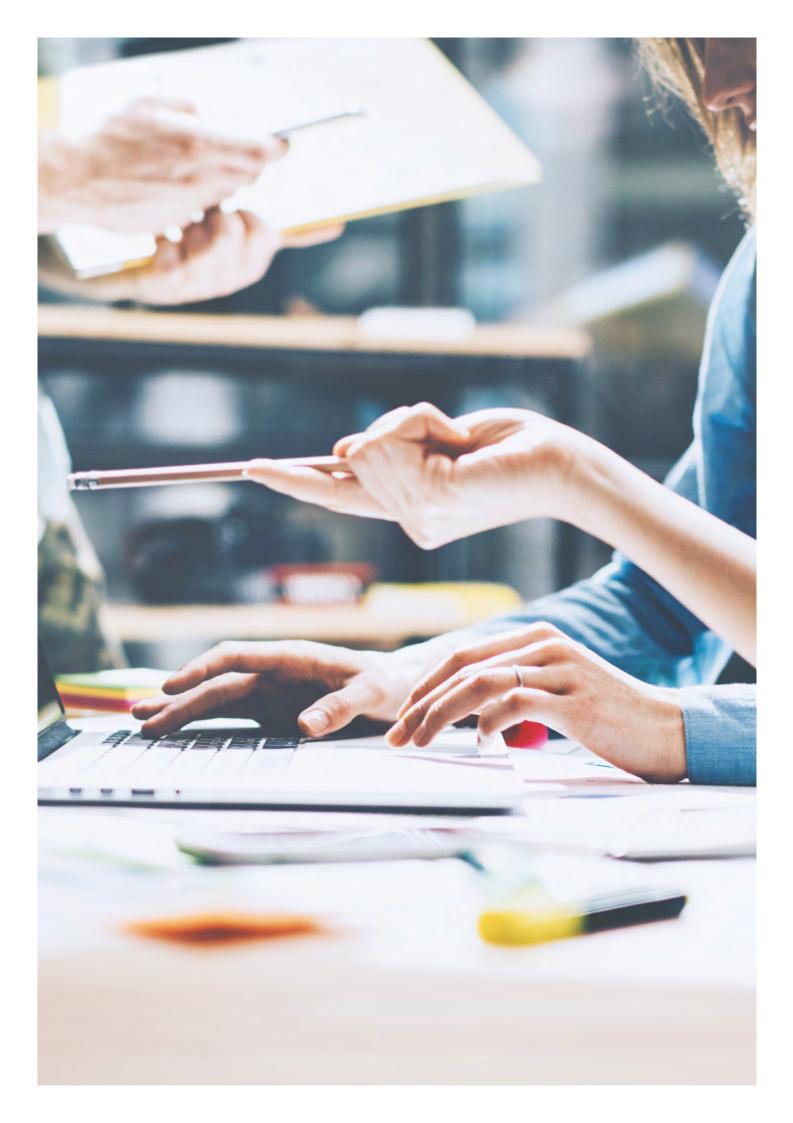
In case you have concerns or need any clarification about how to interpret the Code, or to raise a potential violation, please contact a member of the Global Compliance function directly or the Compliance Helpline using the following link:

cnhindustrialcompliancehelpline.com

you are expected to immediately report such activity to your supervisor, your Human Resources representative, or a member of the Company's Internal Audit, Legal, or Global Compliance functions.

You can also seek guidance or report a potential violation using the Company's Compliance Helpline. Reports to the Compliance Helpline can be made anonymously, where allowed by law. More information is available in the RAISING ISSUES AND CONCERNS section of the Code.





IN THE MARKETPLACE

CNH Industrial conducts its business, and requires all Covered Persons to behave in a manner, consistent with its business conduct values. The CNH Industrial policy is to promote high standards of integrity by conducting its affairs honestly and ethically. Each Covered Person must act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Company's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact while performing his or her job.



We Avoid and Manage Conflicts and Potential Conflicts of Interest

We all have the responsibility to safeguard the integrity of the Company's business decisions by ensuring they are made solely on the basis of what is best for the Company and are not improperly influenced by personal interests. A conflict of interest arises in any situation where there is a potential for divided loyalties between your personal interests and your obligations to CNH Industrial. While an activity constituting an actual conflict of interest is never acceptable, you must avoid activity involving a potential conflict of interest including even the appearance of such a conflict. In addition, you may not circumvent this policy by using other

people to indirectly do what you are prohibited from doing yourself, such as making an improper investment through a family member or friend.

Not all conflicts of interest are inherently a problem. The problem arises when someone with a conflict fails to disclose it and remove himself/herself from the decision making process or other activity.

While it is difficult to list all of the various ways in which a conflict of interest can arise, the following are some examples of conflicts of interest:

- Having an employment or consulting relationship with a competitor, supplier, or customer;
- · Having a financial interest in any transaction involving the purchase or sale by the Group of any products, materials, equipment, services or property;
- · Using Company assets, including equipment, materials or proprietary information for personal or outside work not related to your job;
- Accepting any cash, gifts, entertainment or benefits that are more than nominal in value from any competitor, supplier or customer of the Group.

If you have questions or concerns you should review the matter with your direct supervisor or a representative of the Human Resources Department, or Global Compliance function.

SEE ALSO: CNH Industrial's Conflicts of Interest Policy.

QUESTIONS

My brother runs a company that manufactures parts that are used in our products. Can I be involved in hiring my brother's company as a supplier for CNH Industrial?

ANSWERS

No. Making a procurement decision when there is a personal or family relationship is not good business. It also creates a conflict of interest between your desire to help your brother and your objectivity in selecting the best supplier for the Company. If you disclose your relationship; however, and remove yourself from the selection process, your brother's company may compete for CNH Industrial's business with other qualified suppliers.

We Promote Compliance with Applicable Laws

All Covered Persons must comply, both in letter and spirit, with all applicable laws, rules and regulations in the places where the Company operates. Although Covered Persons are not expected to know every detail of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about how to interpret a law and whether it is applicable to the Company should be addressed to the Legal Department. Remember, compliance is every employee's responsibility.

We Do Not Engage in Bribery or Corruption

Anti-corruption laws such as the OECD Convention

on Combating Bribery of Foreign Public Officials in International Business Transactions, Italian Legislative Decree n. 231/2001, and the U.S. Foreign Corrupt Practices Act, among others, prohibit a company and its employees and third parties acting on its behalf, from directly or indirectly paying, or promising to pay, anything of value to any foreign governmental employee/ official, political party, party employee/official, or candidate for political office for the purpose of influencing an official act or decision to obtain business for the company. Other anti-corruption laws, such as the UK Bribery Act, go even further and prohibit such payments to anyone, even non-government officials. All Covered Persons are required to comply with all applicable anti-corruption laws and related Policies.

OUESTIONS

I do my job, and I follow the rules. Frankly, I think we're all ethical employees. Why do we keep getting reminders to be ethical? Does someone think we're not?

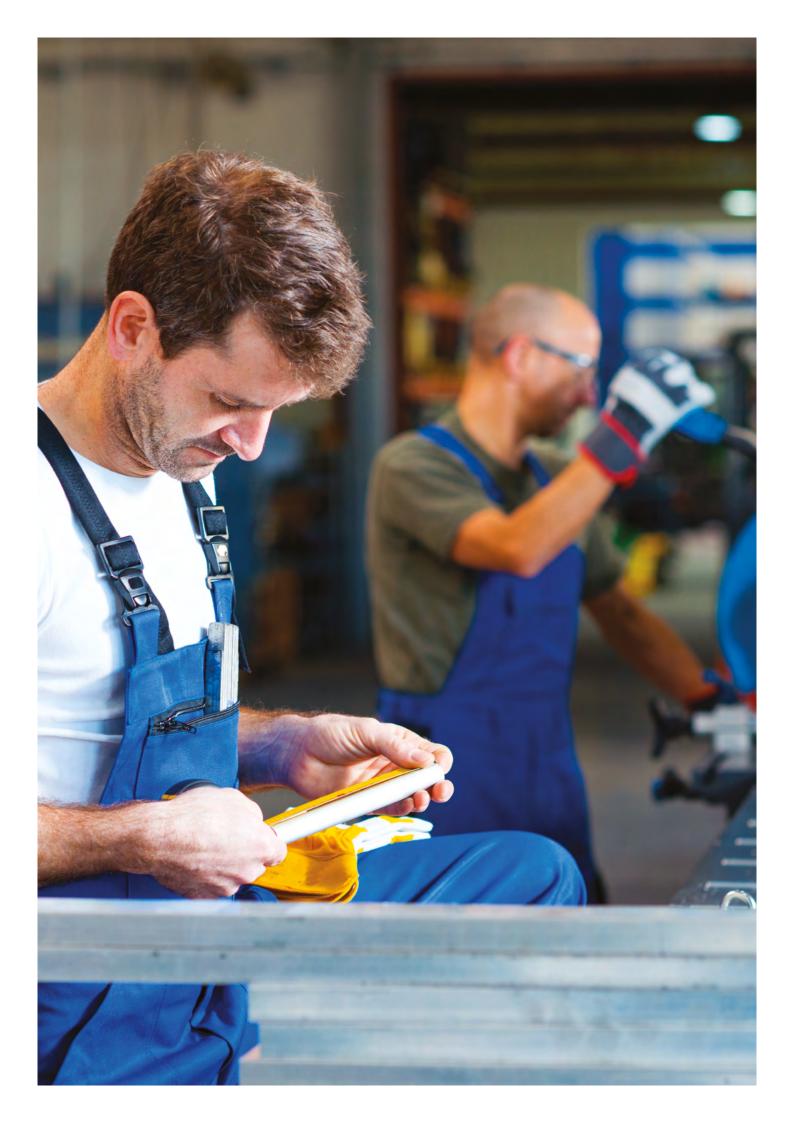
I am submitting a proposal to a governmentowned business in a developing country. A public official implied that if I pay her a personal fee, she will ensure that my proposal receives "special consideration." She assured me that this is a common practice. Although it doesn't feel right, I want my proposal to get the attention it deserves. Should I make the payment?

ANSWERS

Not at all. But it is important to continuously remind ourselves just how critical it is to our success that all of us act in accordance with the Code, our Policies and applicable laws. We are all under pressure to get the job done - in the face of those pressures, we must remember we can never cut corners, ignore Company Policies, or violate applicable laws. Be familiar with the Policies and laws that apply to your job, and if you don't know or are unsure, ask.

No, this is an improper payment. It is a violation of our Code and the law. You should not offer anything of value to anyone, including a government employee, in order to obtain a business advantage. Report the request to the Legal or Global Compliance function right away.

In addition, anti-corruption laws prohibit us from asking or instructing anyone to pay a bribe, kickback or improper payment on our behalf. Moreover, we should not knowingly allow someone acting on our behalf to do so or ignore signs that someone may be doing so.



If you believe that someone acting on our behalf may be making an improper payment, you must immediately report it to a representative of the Legal or Global Compliance function or to the Compliance Helpline.

SEE ALSO: CNH Industrial's Anti-Corruption Compliance Policy.

We Comply with Anti-Money Laundering Legislation

Money laundering is the process of taking the proceeds of criminal activity and making them appear legal. Money laundering can facilitate crimes, such as fraud, drug trafficking and terrorism; it adversely impacts the global economy; and it is illegal. Applicable laws and our Policies prohibit us from engaging in or otherwise becoming involved in any activity which may give rise to the appearance of money laundering. All Covered Persons are responsible for complying with applicable anti-money laundering laws and related Policies.

Before establishing any business relationship with a third party, we must conduct an appropriate background check of available information (including financial information) with respect to the third party to ensure that such person or entity is reputable, qualified, and involved in a legitimate business with no history of or reputation for having engaged in money-laundering or other crimes.

We Respect Economic Sanctions, Embargoes and International Trade Laws

To an ever-increasing degree, our business activities cross country lines. Such international trade is subject to various laws and regulations. We are committed to ensuring our business activities do not violate applicable economic sanctions, embargoes and international trade laws (such as those governing the import or export of goods or the sale of military goods). Economic sanctions, embargoes and international trade laws are complex, often fact-specific, and can change quickly depending upon, among other things, world events. The legal consequences of noncompliance with such laws can be severe and include fines, imprisonment of those involved, and loss of export privileges. In addition, failure to comply with such laws can have a damaging effect on our Company's reputation. Therefore, if you have questions about these laws, you should first seek the advice of the Company's trade compliance professionals in the Global Compliance function before entering into or executing a transaction.



We Compete Fairly

We recognize the critical importance of an open and competitive marketplace, and we are committed to fully complying with all applicable competition and antitrust legislation. We will not engage in business practices (such as the establishment of cartels, price fixing, market divisions, limitations with respect to production or sales, tying arrangements, exchange of commercial information or business views, etc.) which may violate applicable antitrust or competition laws. Within the framework of fair competition, we shall not knowingly infringe any third party's intellectual property rights or obtain or use a competitor's confidential information.

The legal consequences of failing to comply with such laws can be severe (for both the Company and the individuals involved). In addition, compliance with such laws is essential to maintaining our Company's reputation. Accordingly, if you have questions about these laws, seek the advice of the Legal or Global Compliance function before you take action. If you witness or become aware of any potential violation of these laws, you should report this information immediately to the Legal, or Global Compliance function or the Compliance Helpline.

In addition, while we keep ourselves informed about market trends and opportunities, we do not let the goal of maximizing profits drive our organization to test the legal limits of competitive intelligence. We will always put integrity first when gathering such information by:

- Being truthful about our identity and motives when making inquiries;
- Not stealing information or hacking into an organization's information network;
- Not paying competitors or third parties for confidential competitive information;
- Not asking colleagues (or prospective employees) to reveal confidential information about their former employers.



QUESTIONS

At a recent conference, I met an old friend who is now vice president for a competitor. During the conversation, he volunteered some information about their pricing strategy and future pricing trends. I quickly told him this was an inappropriate conversation and walked away. Was I overreacting?

ANSWERS

You did the right thing. If you find yourself in a meeting where competitors are discussing pricing strategy, you should leave immediately. Even if you don't use the information, there may be a perception that you are participating in activities prohibited by competition laws. In addition, you should report the incident to your manager and to the Legal or Global Compliance function as soon as possible. Be particularly careful at trade shows.



We Do Business with and Through Reputable Third Parties

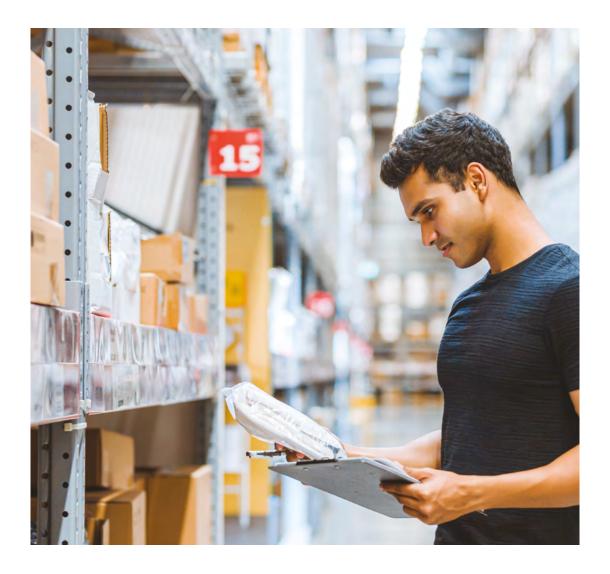
In some areas of our business, we engage third parties, such as consultants and agents, to act on our behalf. Our agreements with such third parties include the requirement that they follow the same high ethical standards of conduct we practice ourselves. In order to mitigate the risks that arise from doing business through third parties, care must always be taken when engaging third parties. Legal violations by third parties can damage the Company's reputation, create legal risk for the Company, and could result in the assessment of financial penalties against the Company by government authorities. It is also important to understand that even individual Company employees can be held responsible for such violations.

Because such third parties represent us and how we do business, the Company uses a riskbased approach to conduct initial vetting as well as ongoing periodic due diligence on such third parties. In addition, such third parties are required to provide timely and accurate information to the Company as part of this vetting and diligence process and to update any information that becomes outdated or inaccurate.



PEOPLE

We recognize that motivated, engaged and highly professional people are an essential factor in maintaining competitiveness, creating long-term value for stakeholders and ensuring customer satisfaction. The following principles, in compliance with the UN Declaration of Human Rights, and the relevant ILO Conventions, confirm the importance of respect for the individual, ensure equality of treatment and exclude any form of discrimination. We support the protection of fundamental human rights.



We Don't Use Child or Forced Labor

CNH Industrial does not employ child labor, namely it does not employ people younger than the permissible age for working established in the legislation of the place in which the work is carried out and, in any case, younger than fifteen, unless an exception is expressly provided by international conventions and by local legislation. The Company is also committed to not establishing or maintaining working relationships with third parties that employ child labor.

ANSWERS

Modern slavery includes the crimes of human trafficking, slavery and slavery like practices such as servitude, forced labour, forced or servile marriage, the sale and exploitation of children, and debt bondage.

QUESTIONS

What is Modern

slavery end a long

Slavery? Didn't

time ago?

Unfortunately, slavery continues to harm people in every country in the world and people are moved from one place to another for the purpose of enslavement. Human trafficking involves recruiting, harboring, or transporting people into a situation of exploitation through the use of violence, deception, or coercion and forcing them to work against their will. Forced labor is any work or service that people are forced to do against their will, under threat of punishment, and for which the person did not volunteer. In both human trafficking and forced labor, victims are under the control of their exploiters and no longer have freedom of choice. They are often stripped of their identities, passports seized, and held prisoner for the purpose of performing work for their exploiters.

In addition, the Company does not tolerate the use of forced or mandatory labor, slavery, involuntary or coerced labor, human trafficking, or sex trafficking, by any Covered Person. Human trafficking is the arrangement or facilitation of the travel of another person with a view to that person being exploited. It is a crime and it is wrong. It is irrelevant whether such person consents to the travel.



We Respect Freedom of Association

CNH Industrial is committed to positive

labor relations including an open social dialogue which recognizes and respects the right of its employees to be represented by trade unions or other representatives established in accordance with applicable legislation including the right to collective bargaining. When engaging in negotiations with such representatives, CNH Industrial seeks a constructive approach and relationship.

We Treat Others with Respect and Do Not Discriminate

We are committed to providing equal opportunities to all our employees, both on the job and in their career advancement and to complying with all applicable laws that prohibit discrimination. All managers within the Company must ensure that in every aspect of the employment relationship, such as recruitment, training, compensation, promotion, transfer, and termination, all employees are treated according to their abilities to meet the applicable job requirements and all decisions are free from any form of discrimination (including discrimination based on race, gender, sexual orientation, social status, physical and health condition, disability, age, nationality, religion, political opinion, or personal beliefs).

We Foster a Good Working Environment

We will take such steps as are necessary to maintain a good and cooperative working environment in which the dignity of each individual is respected. In particular, all Company employees:

- Are prohibited from working while under the influence of alcohol or drugs;
- Where smoking is not already prohibited by applicable law, will be sensitive to the needs of those who will physically suffer from the effects of "passive smoke";
- Will avoid behavior intended to or that might create an intimidating or offensive climate with respect to colleagues or subordinates.
- · Are prohibited from engaging in sexual or any other form of harassment.

We Do Not Tolerate Intimidation or Harassment

Harassment of any kind, such as racial or sexual harassment, bullying, or harassment related to other personal characteristics, which has the purpose or the effect of violating the dignity of the person who is the victim of such harassment, is unacceptable in the Company - whether it takes place inside or outside the workplace. We are committed to complying with all applicable laws prohibiting intimidation, bullying, or harassment of any kind (sexual or otherwise).

OUESTIONS

A co-worker frequently makes personal comments about my appearance that make me feel uncomfortable. I asked him to stop but he won't. What can I do?

ANSWERS

You can - and you should - seek help. You can contact your manager, Human Resources, the Legal or Compliance Department or the Compliance Helpline. It is important to the Company that all of our employees treat each other with respect and dignity.

We Use Company Assets and Resources in a Responsible Manner

All Covered Persons are required to use Company assets and resources to which they have access, or which are in their care, in an efficient manner, solely to achieve the business goals and objectives of CNH Industrial. Covered Persons shall use such assets for the purposes and in the manner intended and in a way that is appropriate to protecting their value. In addition, Covered Persons are responsible for protecting such assets and resources against loss, theft, unauthorized use, damage or destruction. Any use of such assets and resources that might be contrary to the interests of our Company, or that is inconsistent with the purposes

and the manner in which such assets were intended to be used, is prohibited. All Covered Persons are required to follow CNH Industrial's use, access and security Policies for software and information technology, email, internet, and intranet systems.



We Protect Our Reputation

Our Company reputation is something which has taken us many years to develop and which can be damaged or destroyed quickly by a careless act. Our corporate image, our

culture and our long history are assets to be cherished and vigilantly protected by all of us. Accordingly, all Covered Persons are expected to abide by the Code at all times.

In addition, it is essential that we share a strong commitment to the Code and we cooperate within our Company in enforcing its provisions.

OUESTIONS

Sometimes I use my company computer for personal reasons. I do simple things, like checking my bank account or sending an email to my spouse to coordinate rides for our children. Is this permissible?

ANSWERS

Reasonable personal use of Company resources is not prohibited. Remember though, that you may not send or view inappropriate or illegal material or install unapproved software, even when using Company computers for personal reasons. Your use also must not interfere with your daily work. If you are unsure, you should check with your manager before using Company resources for personal reasons. Inappropriate use of Company computers may result in discipline.

We Recognize and Respect Personal Privacy

In the conduct of our normal business operations, we may collect personal data through permissible means. In collecting such personal data, we commit to safeguarding the right of each individual (employees, prospective employees, end customers or individual employees of business partners such as dealers and suppliers) to control when, how and to what extent their personal data is collected, maintained, and processed by CNH Industrial. Additionally, we must hold all Covered Persons to the same standards when they handle personal data of our employees and customers. CNH Industrial Group abides by all applicable privacy laws, our Data Privacy Policy, and the Privacy Shield Policy for U.S. subsidiaries. Thus, we will ensure a robust level of security in the selection and use of our information technology systems designed to collect, maintain and process personal data.

SEE ALSO: CNH Industrial's Data Privacy Policy and the Privacy Shield Policy for U.S. subsidiaries.





ENVIRONMENT, **HEALTH & SAFETY**

We Protect the Health and Safety of Others and Ourselves

We recognize health and safety in the workplace as a fundamental right of employees and a key element of CNH Industrial's sustainability efforts. All our choices must respect the health and safety of our employees in the workplace. We have adopted and continue to improve an Occupational Health and Safety Policy which implements preventive measures, both at the individual and collective level, to minimize the potential for injury in the workplace.

We also seek to ensure industry leading working conditions, in accordance

with principles of hygiene, industrial ergonomics, and individual organizational and operational processes. CNH Industrial believes in and actively promotes a culture of accident prevention and risk awareness among workers, in particular, through the provision of training and information. All employees are required to be personally responsible and to take the preventive measures established by CNH Industrial for the protection of health and safety and communicated through specific directions, instructions, information, and training. Each of us is responsible for proper management of safety and should not expose him/ herself or other workers to dangers, which could cause injuries or be damaging for themselves or others.

OUESTIONS

I noticed an individual without a proper identification badge in a part of the building where he does not belong. What should I do?

ANSWERS

Ask the person who he/she is and if you can provide them with assistance. If you feel uncomfortable with the situation or the person's behavior, or if you believe that he/ she is not authorized to be there, contact your manager or your local security representative right away to provide a description of the person and where you saw the person.





We Implement Environmental Protections in Our Processes

Our Company considers environmental protection as an important consideration in our overall approach to business, the creation of long-term value, and sustainability. We are committed to continuous improvement of the environmental performance of our operations, and to complying with all applicable environmental protection laws. This includes the development and extension of an effective, certified Environmental Management System (EMS), based on the fundamental principles of reducing environmental impacts and optimizing the use of resources. We are committed to taking an active part in the implementation of these principles through, among others, the dissemination of relevant information and regular training, and we have an active role in applying such principles in our working activities.



We Are Committed to Producing Safe and Environmentally Friendly Products

We are committed to producing and selling, in full compliance with all applicable laws, products of the highest standard in terms of environmental and safety performance. Moreover, we endeavor to develop and implement innovative technical solutions to minimize the environmental impact of our products and maximize safety. We also encourage the safe and eco-friendly use of our products, providing customers and dealers with information regarding the use, maintenance, and dismantling of our vehicles and other products.





COMMUNITY AND SOCIETY

We are committed to conducting and enhancing our relationships with all stakeholders acting in good faith, with loyalty, fairness, transparency, and with due respect for our core ethical values as set forth in the Code.



We Aim to Deliver the Highest Value to Our Customers

We aspire to fully meet and exceed the expectations of our customers. We act with the goal of exceeding customer expectations and continuously improving the quality of our products and services, and the ease with which our customers do business with us.

All Covered Persons are required to follow the internal procedures of their respective Group company which are directed at achieving this objective by developing and maintaining profitable and lasting relationships with customers; and offering safety, service, quality, and value supported by continuous innovation. Any business relationship between us and our customers shall not discriminate unfairly between customers nor shall we unfairly use our bargaining position to a customer's disadvantage.

We Objectively Select Our Suppliers

Our supply chain and our suppliers play a fundamental role in improving the CNH Industrial Group's overall competitiveness. To achieve the highest level of quality and customer satisfaction, we evaluate and ultimately select suppliers through the use of appropriate, objective methods, on the basis of, among others, the quality, innovation, costs, and services offered, as well as their social and environmental performance and the values outlined in the Code. We expect to establish and maintain stable, transparent, mutually beneficial, and cooperative business relations with our suppliers including encouraging open communication and an ongoing dialogue with the Company.

Because our suppliers represent us and how we do business, the Company uses a risk-based approach to conduct initial vetting as well as ongoing periodic due diligence on third-party suppliers. In addition, suppliers are required to provide timely and accurate information to the Company as part of this vetting and diligence process and to update any information that becomes outdated or inaccurate.

Moreover, all Company suppliers must abide by the ethical standards set forth in the Group's Supplier Code of Conduct. The Supplier Code of Conduct applies to all businesses that produce goods or provide services for the Company and any of our Covered Persons.



We Maintain Transparent Relations with Public Institutions

Relations with public institutions shall be managed only by duly designated departments and authorized individuals. All such relations must be transparent and conducted in accordance with CNH Industrial values, and in compliance with applicable laws. Any gift or gratuity made to representatives of any public institution (where permitted by law) shall be nominal in amount and proportionate, and must not give rise to an appearance that the Company is obtaining, or seeking to obtain, a business benefit.

The Company will fully co-operate with regulatory and governmental bodies within the context of their legitimate activity. Should one or more CNH Industrial Group companies be subjected to legitimate inspections by a public authority, we will provide our full cooperation. Whenever a public institution is a customer or supplier of any CNH Industrial Group company, the latter shall act in strict compliance with applicable laws which govern the acquisition from, or the sale to, that public institution of goods and/or services.

Any lobbying or other political activity shall be conducted only where permitted by applicable law and in strict compliance with such laws and,

in any case, in full observance of the Code and of any applicable Company Policies. Lobbying activities on behalf of any CNH Industrial Group company shall be managed only by duly designated departments and authorized individuals.

We aim to contribute positively to the future development of regulations and standards in the industries in which we operate. We are also committed to contributing to the technological advancement of society and to collaborating with public institutions, universities, and other organizations in researching and developing innovative and sustainable solutions and related technology.

SEE ALSO: CNH Industrial Gift, Entertainment & Travel Compliance Policy, CNH Industrial Policy for U.S. Lobbying Activities and Other Contacts with U.S. Government Officials and CNH Industrial Policy Regarding Political Action Committee Activity and Other Political Contributions.

QUESTIONS

I have a good friend who is running for political office and has asked if I would endorse him at a rally being held outside of business hours. Is that a problem?

ANSWFDS

No. Just be sure to make it clear that your endorsement is your own personal action and you are not speaking on behalf of the Company.

We Participate in Public Matters in an Appropriate Manner

Our relationships with trade unions, works' councils, political parties and representatives, or candidates thereof shall be conducted with the highest level of transparency and fairness and in strict compliance with applicable laws. Contributions of money, goods, services, or other benefits are prohibited unless required or expressly permitted by law and, in the latter case, authorized by the appropriate representatives of the relevant CNH Industrial Group company. Any contribution made or activity performed by employees of the Company shall be intended only as a personal and voluntary contribution.

OUESTIONS

I read an unfavorable article online about one of our competitors and decided to repost it on a couple of the social networking sites I use. The article sparked some conversation, and I took the opportunity to make comments about CNH Industrial and our products. Is this okay for me to do?

SEE ALSO: CNH Industrial Policy for U.S. Lobbying Activities and Other Contacts with U.S. Government Officials and CNH Industrial Policy Regarding Political Action Committee Activity and Other Political Contributions.

We Are Active Members in the Communities in Which We Operate

We are aware our decisions can have significant direct and indirect impacts on the local communities in which we operate. Accordingly, we are committed to taking all reasonable steps to inform those communities of relevant actions and projects and will promote an open dialogue to ensure their legitimate expectations

ANSWERS

That depends on the kind of comments you made. For example, sharing publicly available information through social media is acceptable, but making disparaging or untrue remarks about our competitors is not. If you clearly disclose that you are a CNH Industrial employee and acknowledge that your opinions are your own and not those of the Company, you may make factual and tactful, appropriate statements. You should never reveal information that is confidential or sensitive in nature and should always remain professional in your communications. When in doubt, don't make a comment, consult with your manager, your Human Resources representative, or a member of the Legal or Global Compliance functions.

are taken into consideration. Moreover, we seek to contribute to the social, economic, and institutional development of local communities through specific programs. We are dedicated to acting in a socially responsible manner by respecting the cultures and traditions of each country in which our Company operates and operating with integrity and good faith in order to merit the trust of the community.



We Are Fair, Honest and Open in Our Communications

We recognise the vital role clear and effective communication plays in sustaining internal and external relationships, ensuring the highest standards in reporting financial and non-financial information to provide a clear and transparent presentation of our performance in economic, social, and environmental matters. Communication and external relations influence the development of our Company, both directly and indirectly. It is, therefore, necessary for these activities to be organised with clear, uniform criteria, which take into consideration the requirements of the various business lines and the economic and social role of our Company as a whole, as well as applicable legal requirements.

Communications and disclosures to financial and capital markets and supervisory authorities shall be supplied in an accurate, complete, fair, clear, comprehensible, and timely manner and always in compliance with applicable laws. These communications shall be made only by those employees with the specific responsibility for communications to financial and capital markets and supervisory authorities, and in strict compliance with the Code and the applicable CNH Industrial Policies.

The communication of information to the media plays a critically important part in maintaining the

QUESTIONS

I want to post a picture on LinkedIn of one of our booths at a trade show, saying "CNH Industrial" had the BEST booth at this show! We're going to kill our competition with the new models we have coming out. Our market share is going through the roof this year!" Would it be okay to post this?

ANSWERS

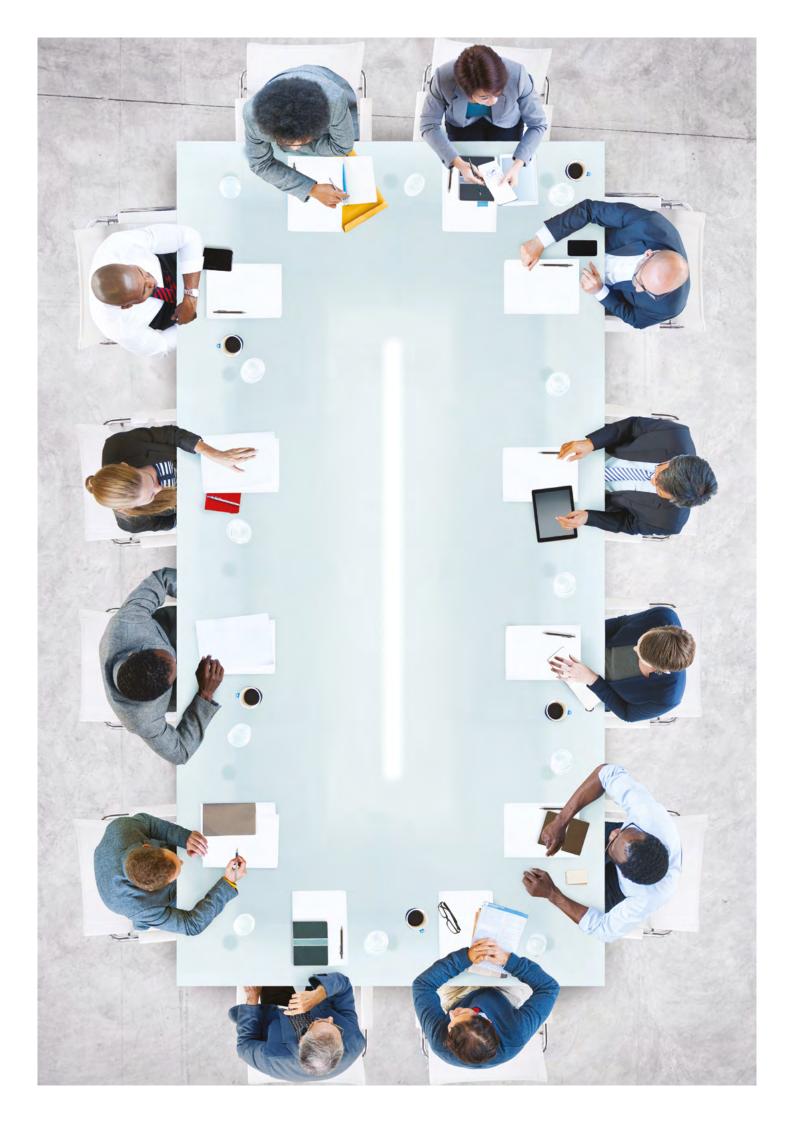
No. You may not post on social media "on behalf of" the company without specific prior written authorization from the Corporate Communications Department. Remember anything you say on social media could be "attributed to" the Company; this is especially true of people serving in a management role for the Company. Never post anything on social media about the Company's share price, market capitalization, earnings, market share, product development plans, strategies or sales. Posts on social media must be factual and concise without use of sarcasm, exaggeration or drawing unnecessary or premature conclusions.

reputation of CNH Industrial. Therefore, all information concerning our Company must be supplied in a truthful and uniform manner, only by those officers and other employees with the responsibility for media communications, and in strict compliance with CNH Industrial Policies.

Social media is an increasingly prolific form of communication. Information, once disclosed, cannot be recovered and may have significant and unintended consequences. Our Code and related Policies apply to all communications Covered Persons make through social media that relate to, or may impact, CNH Industrial or any of its employees. Revealing confidential, non-public information through social media, about the Company, co-workers, competitors, customers, or those acting on our behalf through social media, is a violation of our Code, related Policies, and possibly applicable law.

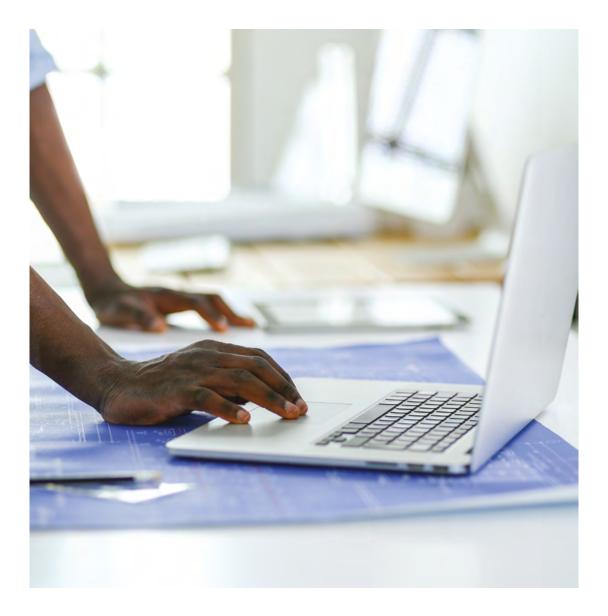
SEE ALSO: CNH Industrial's Corporate Communications Policy and Social Media Policy.





INTERNAL CONTROL

We are committed to maximizing long-term shareholder value. To deliver on this commitment, we will maintain high standards of financial planning and control, and accounting systems consistent with, and adequate to, the accounting principles applicable to CNH Industrial and in compliance with applicable laws.



We Have Adopted Processes for Our Financial **Reports and Accounting Records**

We seek to implement the maximum level of transparency consistent with best business practice with the aim of ensuring that all transactions are:

- · Duly authorized, verifiable, and legitimate;
- · Timely, properly and accurately recorded, accounted for, and duly documented in accordance with the relevant accounting principles and best practices.

The Group recognizes that disclosure controls and procedures, and internal control over financial reporting, are of prime importance for the management and success of our Company. As a result, the CNH Industrial Board of Directors and/or senior management has adopted management processes, procedures, and Policies including but not limited to, Finance Policies (which are available through the Company intranet), to ensure that assigned employees obtain the required training and experience for building and maintaining efficient and effective disclosure controls and internal control over the financial reporting system.

CNH Industrial considers accuracy transparency in the disclosure of, and accounting for, each single transaction to be of vital importance for its success. Our Company, therefore, demands accurate, timely, and detailed reporting from all of

QUESTIONS

You tried hard to close a big sale before the end of the quarter. Unfortunately, the customer was on vacation for the final week of the month and did not accept or sign the contract until after the quarter had ended. Your manager wants your team to meet its numbers, so he asked you to back date the paperwork back to the previous quarter. Should you do this?

What do I do if I'm asked to falsify either financial information or operational metrics (number of orders, representative count, units, etc.) in order to meet targets?

ANSWERS

Definitely not. It is improper to record false sales or false dates. Dates, costs and revenues must be recorded accurately, in the proper time period. If a sale is not yet final, it should not be recorded as final.

Any such request is unacceptable. Other examples of this type of fraudulent activity would be booking fictitious sales, altering key performance indicators and failing to properly record returns. If you are asked to do anything of this nature, you are required to say "no," and report the situation to the Legal Department or Global Compliance immediately.

its employees with regard to all financial and other business transactions. True and accurate records of all financial and other business transactions should be kept with proper supporting documentation.

The irregular keeping of the books of account is a violation of the Code and is considered illegal in almost all jurisdictions. It is, therefore, forbidden to behave in such a way or to be responsible for omissions that might lead to inaccurate or incomplete information, including:

- · The recording of false transactions;
- · The inaccurate reporting of operations or the recording of operations that are not adequately documented;
- · The failure to record commitments, including guarantees or buy-back obligations that might generate liabilities or obligations for CNH Industrial Group companies.

As part of a verification program or at the request of senior management, the Company's Internal Audit function shall review the quality and effectiveness of our Internal Control System and shall report to the head of the Internal Audit function and to the other appropriate Company executive officers. Employees will be requested to assist with the monitoring of the quality and effectiveness of the Internal Control System. The Internal Audit function and the Company's external auditors shall have full access to all data, documents, and information necessary to perform their activities.

In so far as they are responsible, all officers and other employees who are asked to cooperate in the preparation and presentation of documents destined for the supervisory authorities or for the public, will ensure that such documents are complete, accurate, timely, reliable, clear, and comprehensible.





We Handle "Inside Information" Appropriately and Lawfully

All employees are required to comply with all applicable "insider trading" legislation. In particular, Covered Persons shall not ever make use of, (or disclose to unauthorized third parties), information not in the public domain and obtained as a result of his/her position in CNH Industrial or because of the fact that he/she enjoys a business relationship with CNH Industrial, in order to trade or otherwise transact, directly or indirectly, in the shares of the Company, or other companies, or in any case to obtain a personal advantage, or to favor third parties. All employees are required to comply with Company Policies regarding regular and any special "blackout" periods when trading in Company shares.



We Safeguard Our Confidential Information

The know-how, trade secrets, intellectual property, and other proprietary information developed by the Company is a fundamental and critically valuable resource which every employee is required to protect. Examples of such confidential information include, but are not limited to: customer lists, inventions, contract terms and conditions,

pricing information, manufacturing costs, production volumes, technical product information, and manufacturing processes.

All employees are prohibited from disclosing to third parties any confidential information of CNH Industrial, except in cases where such disclosure is required by law or where a CNH Industrial Group company has explicitly agreed to disclose. Such CNH Industrial confidentiality obligations continue after termination of the working relationship. Moreover, CNH Industrial Group companies may receive from third parties' confidential information. In such situations, we are usually a party to a confidentiality or non-disclosure agreement with such third party. As a result, we have an obligation to protect the confidentiality of such third-party information.

QUESTIONS

I'm an engineer at CNH Industrial. Recently. I spoke with an engineer from a new company that supplies products to us. He asked me for certain specifications to help him fill an order. I shared with him some information related to our technical processes and design of our manufacturing site. I was later asked by a colleague if I'd verified that the supplier signed a nondisclosure agreement with CNH Industrial before I provided him with information. I didn't. What should I do now?

ANSWERS

Immediately contact your manager or a member of either the Legal or Global Compliance functions. Hopefully, this supplier has signed a confidentiality agreement and the information you provided is safe. However, you should always confirm this before divulging what may be confidential information to a third party. If it turns out that the supplier has not signed a confidentiality agreement, contact the Legal Department or Global Compliance.



RAISING ISSUES AND CONCERNS

The Code of Conduct cannot cover every situation or answer every question that you may encounter in your work. Use the Code as well as the Company's other Policies as a guide. If you have guestions or concerns, please discuss them with your manager, your Human Resources representative, a member of the Company's Internal Audit functions, or a member of the Legal or Global Compliance function. You can also seek guidance (or report a potential violation) by using the Company's Compliance Helpline.

ANSWERS Disclosure of actual or suspected violations of law or policy is not only critical to the

all employees.

Your supervisor may not be as aware of the problem as you believe, and even if he or she is, the situation needs to be reported so that it may be addressed appropriately. If you are not comfortable discussing the matter with your supervisor, you should use another one of the internal reporting channels available to you.

well-being of the Company; it is required of

SEE ALSO : CNH Industrial's Compliance Helpline Policy and Anti-Retaliation Policy.

Everyone is personally responsible for building and enforcing a culture of compliance at CNH Industrial. If you suspect a violation of law, the Code or Company Policies, or have knowledge of other improper activities at CNH Industrial, you are required to promptly report the situation. You can report the matter to your manager, to a Human Resources representative, to a member of the Global Compliance function or through the Company's Compliance Helpline. Even if it's difficult to raise a concern, it's important to remember that serious damage to our reputation, to employee health and safety, and to our customers, communities may violate Company Policy, or even the law, and I believe

OUESTIONS

that my supervisor observed it as well.

I observed a situation that

If my supervisor chooses to ignore the situation, should I do the same?

and shareholders may result if the concern is not raised and addressed appropriately. The sooner you bring something of concern to the Company's attention, the sooner it can be investigated and corrective action taken. Reports can be submitted on an anonymous basis, where allowed by law.

All employees who report suspected violations in good faith are protected from any form of retaliation for doing so. Reports will be investigated in a prompt, thorough, and professional manner. To the extent possible, all such reports and investigations will be kept confidential.

Any form of retaliation against anyone who has in good faith reported possible violations of applicable law, the Code, or Company Policies, or who has requested explanations regarding Code application procedures, will be considered a violation of the Code. Accusing other employees of a Code violation with the knowledge that such

violation does not exist is also considered a Code violation.

Code violations may lead, among other consequences, (including legal proceedings), to the termination of any fiduciary, business, employment, or other relationship between CNH Industrial and the Covered Person with

the contractual and statutory consequences set forth in any applicable labour legislation.

Any exceptions to what is set forth in the Code, including partial exceptions and exceptions limited in time and nature, may only be authorized exclusively for exceptional and justified reasons and only by the Board of Directors of the CNH Industrial company for which the applicable Covered Person works. Any exception or waiver for a director or an executive officer shall be disclosed as required by SEC. NYSE, AFM, Euronext, Consob and/or MTA rules.

OUESTIONS

What happens when I report a matter to the Compliance Helpline?

ANSWERS

Initially, your report can only be viewed by the system administrator, a member of the Global Compliance & Ethics team. The system administrator then reviews the details of your report in order to assign the matter to the appropriate individual(s) for review and followup. We ensure those assigned to review your report are objective, not named in the report, and are free of any conflicts. Throughout the review, we do everything possible to maintain confidentiality. As we work to address your report, we may reach out to you to ask questions or ask for additional information. We will notify you once we have completed all information gathering and follow-up activities to advise the outcome of our review, although some details may be confidential and cannot be shared.

If you report an issue to the Compliance Helpline anonymously, you will receive a "Report Key," a unique number allowing you to log back into the system later to view your report and check for any updates. When you report anonymously, it is not possible to identify you, and we have no way to contact you other than by posting follow-up questions in the system under your Report Key. We must then wait for you to check back in and see our question, so be sure to use your Report Key to check in regularly for additional questions or updates.

The Internal Audit function performs periodic audit activities on the operation of, and compliance with, the Code and results are presented to the Audit Committee of the Board of Directors of CNH Industrial and the principal executive officer of CNH Industrial.



TRAINING

CNH Industrial has an extensive compliance education program designed to reinforce the Code and related Policies and legal requirements. Certain on-line courses are mandatory. It is the duty of all employees to complete mandatory compliance courses, and it is the duty of all managers to reinforce and ensure such completion. In addition to mandatory compliance requirements, other potentially helpful on-line courses as well as in-person educational opportunities are available by contacting your Human Resources, Legal or Global Compliance function representative.



