

August 26, 2024

Mr. Carlos Tavares, CEO
STELLANTIS, N.V.

Ms. Christine Feuell
Chrysler Brand CEO

**RE: PROPOSAL TO REINVIGORATE THE ICONIC
CHRYSLER/DODGE PLYMOUTH/MOPAR BRANDS, KEEP THEM
IN THE USA WITH STOCKHOLDER AND EMPLOYEE CONTROL**



1000 Chrysler Dr., Auburn Hills, MI - Headquarters and Technology

Dear Mr. Tavares and Ms. Feuell:

I am the great-grandson of Walter P. Chrysler, the innovative founder of **CHRYSLER CORPORATION** in 1925. Next year will be the 100th anniversary of the Chrysler brand.

I am disappointed to not hear of celebrations of that milestone for such an American icon of the automobile industry. Your experience being from France and Renault/ PSA and being from Portugal, did not allow you full measure of our American traditions of brand loyalty to OUR CHRYSLER brand and American market, as you yourself admitted last week.



Frank B. Rhodes, Jr.- Great-grandson of Walter P. Chrysler

Chrysler has been one of the BIG THREE and provided well paid livelihood for its employees, while now its product offerings lack eye appeal, and are no longer the talk of the industry, as they once were.

I have been the Brand Ambassador for the Chrysler brand for 45 years, sometimes apparently a thorn in your side, with my suggestions and ideas to rev-up the company through new product offerings and exciting visual appeal of new vehicles. My support fell on deaf ears, apparently.

My family were important stockholders in the company since its founding and prior to its bankruptcy. I own a token position since the Stellantis takeover to just be able to keep up with events at the company to keep up with the planned Chrysler brand, and watched its stock see saw. I am not interested in a meaningful stockholder position in the Stellantis brands other than Chrysler/Dodge and Plymouth.

I watched helplessly as the Jeep and Ram brands received support while the Chrysler Museum was shut down and replaced with the Alfa Romeo engineering center in Michigan. Why here to be replaced with a Italian car brand that has no traction in the USA? That move seemed to me to be deliberate to try and erase the Chrysler name.

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That museum meant a lot to its American Chrysler owners, with a great historical trip and memories in an outstanding presentation. It was just discarded by the new Italian/French owners.



The Museum-now an Alfa Romeo Design Center?

Why was such an important piece of automobile history for such an important contributor to the automobile industry discarded by the Italian, French Stellantis parent company?

Look at some of the Chrysler innovations over the years:

Notable Chrysler Innovations – NONE RECENTLY AT ALL

Though not always first, Chrysler was often the first major automaker to adopt new technologies, including:

- High-compression engine Four-wheel hydraulic brakes
- Downdraft carburetor Crankshaft vibration damper
- "Floating Power" engine mounts
- Automatic overdrive
- Key-start ignition switch
- Cruise control Swivel seats



Museum interior before conversion to Alfa Romeo Offices

This year Stellantis allocated an enormous **\$3.2 BILLION** amount to repurchasing shares, instead of allocating those significant funds to the Chrysler/Dodge brand reinvigoration.

By the way, did you notice how American consumers shunned all the Italian brands like Alfa and the low-quality ranked Fiat cars...which are no longer

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viable in the USA? **Fiat sold just 605 cars in the USA in 2023! Alfa is struggling to sell a few thousand cars.**

I remember how Fiat introduced its brand into the USA, with great catchy commercials, but its visual appearance was literally the same as in 1960—so much for innovation from Stellantis, and it does not know why few buyers are interested in buying a Fiat?



New Fiat looks similar to the 1960 Fiat wonder why few buyers wanted it?

HOW ABOUT BUILDING A NEW STRONGER CHRYSLER/DODGE BRAND INSTEAD?

I have talked to automobile designers, engineers and of course Chrysler enthusiasts, who remember the styling and the constant innovative designs and out-of-the-box ideas that were part of the Chrysler heritage.

Who “invented” and popularized the MINIVAN 30 years ago? CHRYSLER.

On November 2nd, 1983, the world’s first minivan rolled off of Chrysler’s assembly line. It was the vehicle that saved Chrysler from financial doom

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— and in the process, shaped the automotive landscape for thirty years to come.

In the late 1970's and early 1980's, there was not really an ideal vehicle for families. Sedans and station wagons were shrinking to save fuel in the wake of two oil crises. Full-size vans were built on pickup underpinnings, with truck-like driving characteristics and poor fuel economy. The term "sport utility vehicle" hadn't been coined.

Missing from the market was a family vehicle that drove like a car, got good fuel economy, and had room enough for a family. Chrysler of course was first with a minivan was the first vehicle designed from the ground up to fit that need, and it was a revelation.

The boxy design and high roof maximized interior space. A sliding side door made stuffing kids in the back a breeze. Since it was built on a small car platform, it sat lower than a trucklike full-size van, and the front-wheel-drive architecture gave a flat floor for passengers and cargo. It fit in the same parking spaces as a car, but the huge cargo area and rear hatch let it carry everything a suburban family might want to haul around. With the seats removed, it could even haul 4'x8' plywood sheets laying flat, something no sedan or station wagon could do.

Chrysler's van models — the Chrysler Town and Country, Dodge Caravan, and Plymouth Voyager — sold like candy. Even after competing American and Japanese brands caught on, Chrysler's minivans still dominated the segment they invented. The success brought Chrysler back from the verge of extinction and into profitability in the 1990's; in 2008, with the company once again teetering, Chrysler still held 41% of the US minivan market.

The First-generation Dodge Caravan is on display at the Smithsonian National Museum of American History.

Right now, there is no Chrysler or Dodge automobile that would be considered to be in the Smithsonian, thanks to the lack of leadership for these iconic American brands.

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My plan is to make the classic comeback for the Chrysler brands that have waiting buyers, and had nothing new to offer.

Good for America, for the economy, good for the employees and just in time for its 100th Anniversary! Chrysler reborn is the plan for 2025!



The Chrysler Chronos-a 1998 concept that is still very eye catching

None of my Chrysler/Dodge suggestions or ideas have been implemented, or even considered, to improve and continue the leadership in product innovation and design. It seems that you consider my dedication to the Brand as a nuisance instead of useful ideas to consider.

I have watched its downward spiral under the STELLANTIS ownership, and I had great hopes in your announcement of appointing Christine Feuell as the Chrysler brand CEO.

I cannot fully express the deep disappointment that I and all Chrysler current and former owners feel, for the lack of variety and innovation in the Chrysler and Dodge nameplates that we have been loyal to.

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The old and non-updated, tired existing models of the brand are a travesty due to the lack of attention by a foreign parent company management as owners who do not understand the American market or the spirit of loyal brand buyers who would like to trade up to a new Chrysler/Dodge model, but can only see the same version of what may be their existing Chrysler product.



Christine Feuell, Chrysler Brand CEO-What exactly has she accomplished?

You had stated in September 2021 (FOUR YEARS AGO, EMPHASIS ADDED) that “Christine heading Chrysler is great news for Stellantis and I’m convinced that she will play an integral and strategic role in setting the new impetus and direction for this iconic brand and unleash its great potential.”

THERE HAVE BEEN NO UPDATES TO THE PHENOMINAL PLANNED POTENTIAL THAT WAS TO BE UNLEASHED BY THIS BRAND CEO.

APPARENTLY, IT IS HARD TO UNLEASH SOMETHING WHEN NO FUNDS ARE ALLOCATED FOR THAT PROCESS.



WHERE IS THIS AUTO IN THE CHRYSLER LINEUP-JUST A DREAM?

In my opinion, and many industry veterans who communicate with me regularly, we waited holding our breath for the 'UNLEASHING THE ICONIC BRAND'S POTENTIAL.'

It never happened-nothing but crickets chirping! And no great news press releases.

What exactly is this Brand CEO getting paid, and her added pension benefits, for the last FOUR YEARS, since NOTHING was accomplished to unleash this brand?

None of this lofty promise of her unleashing the brand's promise was NOT even remotely accomplished, and her credentials as being the best person for this important job, seemed very weak at best, to be capable of such an important and crucial task.

THERE WAS NO UNLEASHING, THERE WAS NO BRAND REINVIGORATION- NOTHING ANNOUNCED BUT CLOSURE OF THE BELVEDERE, IL ASSEMBLY PLANT- BAD NEWS FOR THAT BRAND.

It seems she was brought on to be the “scapegoat” for the demise of the brand, and to have an excuse to exit the brand in total?

In my opinion, and those devoted Chrysler enthusiasts, there were hundreds of great choices of people who not only knew the brand but were excited to see its final its rebirth, and would have literally volunteered to take that job, such as even me! There would be no need of salary expense, no pension plans to fund; just great ideas from me and other enthusiasts!

Choosing Ms. Feuell, and her important job description, created a false hope in my opinion, and was a great disappointment for the brand.

Under her “leadership,” some of the most iconic names and muscle cars such as the Chrysler 300, the iconic Charger IN MANY MOVIES, including FAST & FURIOUS, and the Challenger/ Hellcat were also quietly discontinued.

All that is left for Chrysler and Dodge dealers to offer, are The Chrysler Pacifica and its brother the plug-in hybrid, (considered as soccer-moms’ cars) and the Durango and Hornet.

The Dodge Viper was one of the coolest looking muscle cars, expected of that brand, and one of my friends claimed an early version.

This automobile was actually built literally by hand, and not in the usual assembly line mode. It had its own dedicated plant that employees who were expected to be able to do many jobs as they were necessary to understand the intricacies of this powerful automobile and its limited production model for the true power enthusiasts.

However, its fate was controlled by foreign owners who did not see and keep that special place for Chrysler. Production was ended for this truly unique automobile which represented the Chrysler legacy of being unique.



***Sergio Marchione, CEO (in his iconic “sweater”-far right of the photo)
Its entire hand assembly line was shut down and that legacy was lost.***

I was happy to see that Chrysler/Dodge vehicles have appeared in many TV shows such as; the Dodge Charger SRT Hellcat as the vehicle of the lead Chicago PD character, as well as Atlas Shrugged, and the Dodge Durango for the other Chicago PD characters.

I am certain Mr. Tavares and Ms. Feuell, that you have no idea of those shows showing off those icons of Dodge and Chrysler. Furthermore, if the trend of killing off those icons continues, those shows will no longer be capable of displaying/continuing any Chrysler/Dodge automobiles.

Furthermore, and to the disappointment of Chrysler employees you admitted last week your lack of understanding of the US market, shutting the Belvedere, IL Assembly Plant-the factory became the first Chrysler plant to use a body shop consisting entirely of robotics. The 780 robots in the body shop could make necessary tool changes automatically, within a 47-second cycle time. The factory is capable of building three models of vehicles as well as test-building a fourth vehicle.

The Simulation (SIM) Room comprises 38,000 square feet of the factory, was used to create a miniature production process and to test the layout of job stations, and creating standard work instructions. A two-foot grid is painted on the floor to measure dimensions and employee walk-time during simulated production and efficiency modeling.

On December 9, 2022, Stellantis announced that Belvidere Assembly would be placed into an "indefinite closure" effective February 28, 2023.

The new UAW contract, included the reopening of the plant in early 2025, reportedly to assemble a new mid-size Ram pickup truck. A planned expansion would also add an electric vehicle battery plant, creating 1,100 new jobs at the facility. NOTHING HAS HAPPENED TO DATE. IT APPERAS TO BE AN INDEFINITE, AND LIKELY CLOSING.

The Belvidere Assembly Plant is adjacent to the Chrysler-operated Belvidere Satellite Stamping Plant. The stamping plant produces sheet metal parts for the production line. The factory has an enormous 5,300,000 square feet of floor space which approximates 126 acres under roof, and takes up over 280 acres of land. The plant provided employment averaging over 3,000 factory and over 200 related salaried positions.

The factory was the recipient of Plant Engineering's Top Plant Award for efficient turnover.

The Chrysler Group has been awarded the American College's (ACOEM) Corporate Health Achievement Award., and the plant received a Green Cross for Safety award from the National Safety Council.

The J.D. Power Award for Manufacturing Quality was given to the plant in 2020.

It will not be possible for this plant to continue to receive and be eligible for awards and commendations, if it never reopens. Its closing was a blow to the community in which started in the 1960's and provided an attractive place to work Chicago area rural yet suburban setting.



Weeds are growing at the abandoned entrance of the Belvedere plant.

On November 9, 2023, another false hope occurred when President Biden visited Belvidere, and held a speech with local UAW leaders on the reopening of the plant, which now appears to be nothing more than a photo op and misrepresentation of the potential use of that facility.

Since its founding, and continuing with a series of CEO's starting with Lee Iacocca, and continuing through the design and marketing genius of Bob Lutz, Chrysler was known as an engineering innovator, creating fast-forward design and engineering concepts like the Viper and Prowler.

SINCE THE STELLANTIS OWNERSHIP, NOTHING HAS HAPPENED TO CREATE ANYTHING SUSTAINABLE, AWARD WINNING, OR RECOGNIZABLE AND FORWARD LOOKING AT CHRYSLER/DODGE. NOTHING!

I as a Chrysler family member, disappointed brand enthusiast as well as a stockholder (unfortunately I have no way to have a direct Chrysler ownership), want to propose a daring plan for the company to maintain its

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American heritage and reinvigoration as a brand that will come back to its roots of design innovation as well as affordable auto brands.

My proposal for your consideration follows, and I hope that we can have an exploratory discussion of the possibilities of carving out the Chrysler/Dodge and MOPAR business from Stellantis.

In my opinion, Stellantis has no interest in investing the necessary funding to grow or even maintain the Chrysler/Dodge/MOPAR legacy business, continue to employ its engineering, marketing, or design staff, or to maintain its trained and loyal workforce on the assembly lines.

But I do, and this is my plan to discuss with you and your Board of Directors.

PLAN OF RESCUE AND REINVIGORATION OF CHRYSLER/DODGE

I will retain legal and financial structuring advisors and consultants including investment bankers, a lender syndicate, and representatives of the relevant employee groups, the UAW representatives, vendors, suppliers, and dealers to acquire the Brand from Stellantis through a newly formed company, tentatively called: **THE NEW CHRYSLER/DODGE, LLC.**

My plan, in general terms, is to carve out and acquire the entire related Chrysler/Dodge/MOPAR operations, facilities and employees.

After such acquisition, to create an aggressive design and renewal program for the Company by bringing on board new and additional forward-thinking management, concept creators and enthusiasts recruiting them from inside the Company and tapping former personnel to commence an exciting Phoenix-like, CHRYSLER/DODGE rebirth.

Personally, I believe that my plan would allow Stellantis a graceful and profitable exit from a brand that in my opinion it has no interest in keeping, and it is already trying to somehow quietly exit without a lot of publicity and minimal UAW membership turmoil.

I would like to see jobs saved, increased, and the Iconic Brands reinvigorated, and a true proud American ownership that I would plan to

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have all employees, vendors and brand enthusiasts eagerly waiting for new exciting autos, rather than the tired and uninspiring models still left in the Chrysler/Dodge brand portfolio.

I have purchased the last Chrysler 300C off the line. See photo below.

I already owned a Chrysler 300S. I love that car.

What a historic and sad legacy moment, to see the last of such a unique auto that was often compared to a Bentley, and was seen in many movies as a special automobile being driven by important movie actors portraying successful characters in their movie roles.

I was very honored to have this photo of the proud UNION employees, and will add it to my collection of memorabilia in the shortly upcoming, on-line museum of Chrysler artifacts, and car photos from the start in 1925 till now.

I hope that it will make a great addition to the 100th anniversary of this great Michigan company.

I hope to have your cooperation in adding the "museum" to the Chrysler corporate website to celebrate the Company history.



My new Chrysler 300C, last car produced for this Model.

Let us schedule for confidential discussion the outline of my plan and I am certain that it would be of interest to all parties especially to the long-time terminated employees, including the creative and marketing staff that has been anxious to see this historical iconic brand brought back to life.

By the way, the Stellantis stock price during my three years of ownership or that of other stockholders, has not presented any meaningful price appreciation, while your salary and bonuses has ballooned to \$40 million; not a strong endorsement in my opinion, of your pay for stockholders' performance, which is the only way that stockholders measure the success of their investment.

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I am looking forward to hearing from you soon, and to provide more details of my plans, as to how the 100th anniversary in 2025, of my great-grandfather's company, can return it to American ownership, and save or bring back well-paying jobs for the thousands of employees who rely on it, as part of the Chrysler 2025 return.

I am attaching a **MUTUAL NON-DISCLOSURE FORM**, which you may be amended by you as necessary, to allow the exchange of relevant information to begin a meaningful and productive confidential discussion related to my proposal.

Sincerely,

Frank B. Rhodes, Jr. on behalf of

THE NEW CHRYSLER/DODGE, LLC.

A company to be formed relating to this proposal

email: wpchrysler@frankbrhodes.com