

1. GUIDE TO THE USE OF THE CODE

What is the Code?

The Code is a document approved by the Board of Directors of CNH Global N.V. and each of its operating subsidiaries that sets out the Company's business conduct principles together with employee commitments and responsibilities.

The Code issued by the Company constitutes the Company's program for assuring effective prevention and detection of violations of law and regulatory directives applicable to its activities. However, where laws and regulations in a particular jurisdiction are more lenient than those contained in the Code, the Code shall prevail.

Who is the Code addressed to?

The Code applies to CNH Board members and to all employees of its operating companies and to all other individuals or companies who act on behalf of CNH. The Company shall use its best endeavors to ensure that the companies in which it holds a minority interest adopt Codes of Conduct whose principles are inspired by or, in any case, do not contrast in any way with those of this Code.

The Company shall use its best endeavors to ensure that the Code is regarded as a best practice standard of business conduct on the part of those third parties with whom it entertains business relationships of a lasting nature such as advisors, counsels, agents and dealers.

Where is the Code applied?

The Code is applied in all the countries in which the Company operates.

Where is the Code available from?

All employees in an accessible place, and in conformity with local standards and customs using the most appropriate procedures can consult the Code. It is available and may be freely downloaded from the Company's Intranet. It may also be requested from the Human Resources Office, the Legal Department or from the Supervisor of the Internal Audit function.

Can the Code be modified?

The Code is subject to review by the CNH Board of Directors. Reviews take account of the contributions received from employees and from third parties, as well as any developments in legislation or in international best practice, as well as experience acquired in applying the Code itself.

Any modifications introduced into the Code as a result of this review activity are published and made available in accordance with the procedures outlined above.