

Company Iveco Group	ANTICORRUPTION COMPLIANCE POLICY		
Function Legal, Compliance and Corporate Governance	Version 1.0	Effective Date December 2024	Pages 20

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Key Points to Remember

- We do not bribe or make facilitating payments, for any reason.
- We do not accept anything of value that could affect our objectivity.
- We permit limited, reasonable, and legitimate Gifts, Entertainment and Travel that are permitted by local law and this Policy.
- Some Gifts, Entertainment and Travel (and all Contributions) require prior authorization.
- You are accountable for obtaining required prior approvals in advance.
- Commercial Sponsorship must be legitimate, appropriate and transparent.
- We ensure that only reputable third parties who share our commitment to integrity interact with Government Officials on our behalf.
- The Company's books and records must accurately and fairly reflect all transactions, including expenses incurred in connection with Gifts, Entertainment and Travel, and payments to third parties hired to engage with Government Officials and, more broadly to act on our behalf.
- We are proud of our ability to achieve our business objectives without any unacceptable practices since this contributes to our reputation and our sustainable growth.

1 **Purpose**

This Policy:

- explains what we mean by Bribery;
- outlines why it is important for Iveco Group to avoid even the appearance of Bribery;
- sets out our anti-corruption principles;
- provides guidance on how to deal with Gifts, Entertainment or Travel to avoid any risk of, or any perception of, corruption;
- explains what is meant by facilitating payments and why these are prohibited;
- outlines the risks associated with the hire of Government Officials and the safeguards that we have in place;
- sets out our principles on Commercial Sponsorships;
- provides information on thresholds for Gifts, Entertainment and Travel, and approval processes.

2 **Who must follow this Policy?**

All directors, officers, and employees of Iveco Group N.V., its subsidiaries and joint ventures in which it holds a controlling interest, must follow this Policy.

This Policy also applies to all third parties engaged in activities on behalf of the Company (for example, contractors, consultants, agents or temporary workers).

If we engage a third party as above, we must make them aware of this Policy and of the Company's expectations that they will act in line with the principles set out in this Policy.

3 Why this Policy is important for the Company

Living by Our Values - Corruption undermines the rule of law, increases inequalities and hinders economic growth. We take a zero-tolerance approach to bribery and corruption. Corruption is simply against our values.

Mitigating Risks - Our approach is intended to mitigate risks of corruption and of bad judgment calls. Corruption can lead to serious consequences including large financial penalties and/or imprisonment.

Preserving Our Reputation - The reputation of companies that engage in corruption is always negatively impacted. We maintain our reputation by conducting all our business in an honest and ethical manner. Our reputation contributes to the grow of our Brand and as such is a key business asset.

4 Our Principles

- We do not bribe anyone, anywhere, for any reason.
- We never make facilitating payments, even where permitted by local law.
- We do not accept anything of value that might affect our objectivity in doing our job.
- We do not provide Gifts, Entertainment or Travel that are intended to, or may appear to, improperly influence the recipient's professional objectivity.
- We may make or receive limited, reasonable, and legitimate Gifts, Entertainment or Travel provided they are permitted by local law and by this Policy and its conditions.
- We carefully review planned Gifts, Entertainment, Travel and Contributions, and obtain required prior approvals.
- We require third parties acting on our behalf and/or in our interest, including those engaging with Government Officials, to act in accordance with this Policy.
- We document everything of value given to Government Officials.
- All expenses incurred on behalf of the Company, including Gifts, Entertainment or Travel, must be supported by adequate documentation.

5 Definitions

Bribery - Offering, promising, giving, requesting, or accepting anything of value in order to improperly influence someone's actions in their business or official capacity. Doing the same through intermediaries is also bribery.

Close Relatives - Wife, husband, domestic partner; parents and stepparents; children and stepchildren; sisters and brothers, stepsisters and stepbrothers; nieces and nephews; aunts and uncles; grandparents; grandchildren; and in-laws.

Commercial Sponsorship – monetary or “in-kind” compensation provided for an event, program or other activity organised by a third party aimed at providing a return in terms of sales, stakeholder relationship, goodwill or Iveco Group image.

Company or Iveco Group - Iveco Group N.V, its subsidiaries, and joint ventures in which it holds a controlling interest.

Contribution - A monetary or “in kind” grant, donation (including of services) or membership. Charitable and political contributions are not governed by this Policy.

Entertainment - Meals, drinks, or other hospitality, such as attendance at social, cultural or sporting event, that you provide to, or receive from, a third party in connection with your job.

Non-customary Entertainment – Meals, drinks, or other hospitality that goes beyond what is considered normal or acceptable in a given cultural or business context and not in line with standard business practices. (e.g., luxury meals, excessive hospitality)

Facilitating Payment - A small payment, whether cash or in kind, to a Government Official to secure or expedite action that the Government Official should routinely take (e.g., providing physical security or police protection or issuing a visa after all requirements have been met).

Gift - Anything of value (other than Entertainment, Travel or Contributions) that you provide to, or receive from, a third party.

Non-customary Gift – A gift that is not usual in the normal course of the business relationship, because of its value, or because of the circumstances in which it is given.

Government Organisations - An organization that serves a public purpose and is closely tied to any level of government but may not itself be considered a government agency. This may include universities, hospitals and state-owned commercial enterprises and public international organisations. For purposes of this policy, an entity shall be considered government controlled if a government (i) owns or controls 50% or more of the entity’s shares, (ii) funds a majority of the entity’s budget, or (iii) can otherwise direct the management, policies or affairs of that entity.

Government Official - Any officer, employee of, or person acting on behalf of a Government Organisation or one or more of its departments or agencies or any officials of a political party or candidates for political office.

Please refer to your local law to confirm this definition as it may vary according to local criteria set out in the law.

Private Individuals - Individuals who are not Government Officials.

Travel - Transportation by any means and overnight accommodations.

6 Activities at Risks and reference Principles

6.1 All Gifts, Entertainment, and Travel

Gifts, Entertainment or Travel to you, to a Private Individual, to a Government Official or their Close Relatives, must meet the following conditions:

Intent: they must be intended for legitimate business purposes and never to bribe or improperly influence the recipient's professional objectivity.

Reasonable: they must not be lavish or excessive, and must follow the threshold and approval requirements set out in Appendix A.

Appropriate: they must be appropriate to the circumstances, not risk causing offence, nor have any connotations that might damage the Company's reputation.

Infrequent: they should be offered by the giver to the recipient only occasionally and not frequently.

Transparent: they must be made directly, openly, and accurately recorded in books and records.

You must determine whether a Gift, Entertainment or Travel is permitted before offering, promising, providing, requesting, or accepting it. In case of question or doubt, you must always consult your Manager and/or the Legal, Compliance and Corporate Governance Department for assistance.

In the interests of transparency, you should always inform your Manager of the gifts offered and received, even when the Managers pre-approval is not required, as set out in Appendix A.

For all Gifts, Entertainment and Travel, you must timely submit expenses subject to this Policy to the appropriate expense account as provided by the Travel Policy applicable to your Country / Region, regardless of whether prior authorization is required, or has been obtained.

Not seeking reimbursement of an expense incurred to make a Gift, Entertainment or Travel does not exempt you from respecting the requirements of this Policy.

If, in agreement with your Manager, you happen to have to purchase and pay for the gift directly, then your Manager's approval can be evidenced by his approval of the expense report in the dedicated system.

PRACTICAL SCENARIO – Providing Travel to dealers as part of sales incentive programs

Travel provided by the Company to dealers in recognition of the achievement of certain performance targets is allowable but must be appropriately documented and must follow the applicable approval processes.

ATTENTION – Providing invitation letter for travel Visa

When dealers or other third parties we do business with need to visit a foreign country, they may require a formal invitation letter from our company to support their visa application.

The following rules apply:

- ✓ The invitation must be delivered for legitimate business purposes related to their activities with the Company.
- ✓ The invitation letter must be approved by the manager of the requesting Company's function and by the country legal manager.
- ✓ The invitation letter should include the purpose of the trip, the proposed visit dates, the duration of the stay, and whether the Company will cover the travel expenses.

6.2 Gifts, Entertainment or Travel to a Government Official

Giving or promising anything of value to a Governmental Official or their Close Relative can be seen as a form of corruption and is therefore strictly regulated by our Code of Conduct and by this Policy.

In certain circumstances and provided all the necessary approvals have been obtained in writing, we may give or promise certain Gifts, Entertainment or Travel to a Government Official or to their Close Relative, in accordance with Appendix A to this Policy and provided the conditions as set above in paragraph 7.1 are all met.

You must obtain prior authorization by email from your Manager and the country Legal Counsel before offering or giving a Gift, Entertainment or Travel to a Government Official, or to their Close Relative, in accordance with Appendix A.

The request for prior approval (to be sent by email) shall provide the following information: guest/beneficiary, expense amount, kind of Gift / Entertainment, scope/purpose.

If you are not sure whether someone is a Government Official or their Close Relative, consult the Legal, Compliance and Corporate Governance Department. Also, note that interactions with close family members of a Government Official may be treated as an interaction with that Government Official, as indicated in this Policy.

You should plan in advance – to the extent possible – and submit the request for approval via email in a timely manner before the Gift, Entertainment or Travel is offered, as the approval process includes

checking the Gift, Entertainment or Travel is permitted under local law, which may take longer in some jurisdictions.

PRACTICAL SCENARIO – Invitation to a special Event

I would like to invite a public official to a special event in order to maintain the strong business relationships.

Is it authorised by the Group Policy? What should I do?

- Offering entertainment to a Government official is possible, **under the following strict conditions:**
 - ✓ You must ask for **prior approval** as set out in Appendix A,
 - ✓ You must **obtain the prior approval** from your Manager, Country Legal Counsel and potentially the Compliance function (based on the value of the entertainment, as set out in Appendix A),
 - ✓ You must document the approval received by written (Email).

Please note that during particularly sensitive periods such as contract negotiation or call for tender involving a Government Organisation, it is strictly prohibited to offer Gift, Travel or Entertainment to a Government Official.

Also, local jurisdictions or contractual terms may prohibit to offer Gift, Travel or Entertainment to a Government Official.

Always refer to your Manager and Country Legal Counsel in advance.

PRACTICAL SCENARIO - Call for public tender:

Our Company intends to submit an offer to a bid organized by the Ministry of Transportation in a country, which is looking for innovative electric vehicle solutions.

During the tender process, you meet someone who says he knows very well the official in charge of evaluating the bids. He suggests that if you help him obtaining a lucrative consulting contract with Iveco Group, he will influence the situation in our favour.

What should you do?

- ✓ **You must decline the offer!**
- ✓ **Immediately report the situation to the Legal, Compliance and Corporate Department.**

The request for a consulting contract in exchange for exercising influence is totally inappropriate, and you are at risk of being in a situation considered as the offense of influence peddling(*), a form of corruption: offering an undue advantage — the consulting contract — for your contact to use his real or perceived influence over a public official to win preferential treatment for our Company.

(* Influence peddling is a form of corruption which may be defined as “*the promise, offering or giving to any person, directly or indirectly, an undue advantage for that person to abuse his or her real or presumed influence to obtain an undue advantage from a public authority for the original instigator or any other person.*” (Some jurisdictions, such as Italy, France, Brazil, and Spain, legally distinguish the offence of corruption from that of influence peddling).

Iveco Group has zero tolerance for any form of corruption, including influence peddling.

6.3 Gift and Entertainment to Yourself

You must obtain authorization by your Manager via email for keeping a Gift or receiving Entertainment exceeding the threshold set out at Appendix A.

Regardless of value, you must also obtain authorization for Entertainment that is not regarded as Customary. **Customary Entertainment** is meals and beverages that are provided in the normal course of business and equivalent to the standard permitted for Company employees pursuant to the applicable Travel Policy.

You should systematically refuse:

- ✓ Any offer or Gift of cash in any form (Cash, cheque, bank transfer, Gift voucher, ...)
- ✓ Any Gift likely to affect, by their value or frequency, the normal conduct of the business,
- ✓ Any Gift likely to damage the reputation of Iveco Group,
- ✓ Gifts offered by the giver with a view to obtaining any advantage or reward,
- ✓ Gifts or invitations during a call for tenders or during contract negotiation period or contract renewal period.

Mandatory: If you are unable to decline a Gift that does not comply with the present Policy, you must inform immediately your Manager and contact the Legal, Compliance and Corporate Governance Department as soon as practicable for advice and instructions to follow.

Best practice: Gifts received can be shared within the team.

Please note that gifts exceeding the thresholds, when already received and when they cannot be returned to the giver, must not be kept and must be donated to a charity organisation.

PRACTICAL SCENARIO - End of the year Gifts:

**A supplier is offering me a box of chocolates and a bottle of wine for the festive season ...
What should I do?**

- It is a courtesy gesture to mark the end of the year and celebrate our ongoing collaboration.
- Low-value end-of-year gifts, such as chocolates or a bottle of wine, are generally acceptable, provided they are not excessive.

In this situation, accepting chocolates and a bottle of wine for the festive season is generally considered to have a low risk of corruption, especially if their value is modest and within the thresholds set out by this Policy.

However, it is advisable to inform your Manager and a best practice to share the Gift within the team.

PRACTICAL SCENARIO – Receiving a restaurant Invitation:

A potential supplier is contacting me during a bidding process.

He is offering to invite me to the restaurant, and he seems to be interested in obtaining confidential information related to the bid.

How should I react?

Ask yourself the following questions:

- What is the purpose of the invitation?
- Are we at a specific moment in our business relationship (Bidding process, Contract negotiation, Contract renewal period, Call for tenders, etc.)?

In this situation, accepting the invitation during the bidding process is prohibited and could be perceived as an attempting to bribe, especially if the chosen restaurant is luxurious.

- ✓ **Politely decline the invitation!** Explain to the supplier that, in accordance with the Company Policy, you cannot accept such invitations during the bidding process.
- ✓ If you have any doubts or suspect that the invitation may be an attempt at bribery, inform immediately the Legal, Compliance and Corporate Governance Department.

This situation highlights the importance of vigilance and compliance with Iveco Group internal Policies to avoid any risk of corruption.

PRACTICAL SCENARIO – Receiving a sporting Invitation:

One of our key account customers, who is a senior executive, is very satisfied of our business relationship and would like to thank me for my dedication and professionalism. He is inviting me to attend a sport tournament.

What should I do?

Receiving a sporting invitation or another entertainment is quite common in a business relationship. Most of time, they are offered in the normal course of business and do not, in themselves, constitute bribery.

Ask yourself the following questions:

- What is the value of the invitation?
- Is it offered in the normal course of business practice and common courtesy, or does it go beyond?

This will allow you to determine if the entertainment is customary or non-customary.

- ✓ if the entertainment is customary, you should only inform your Manager of the invitation;
- ✓ if the entertainment is non-customary, you should obtain pre-approval before accepting the invitation (See Appendix A).

If you meet difficulties in evaluating the value of the invitation, you should seek guidance from your Manager and/or from the Legal, Compliance and Corporate Governance Department.

6.4 Facilitating Payments

You must never offer or give a Facilitating Payment.

If a Government Official solicits a Facilitating Payment, you must always refuse, even if there would be negative business consequences, and you must report the solicitation to your Manager and the Legal, Compliance and Corporate Governance Department.

In the event you make a payment that may qualify as a Facilitating Payment, you must immediately inform the Legal, Compliance and Corporate Governance Department and report all relevant information to the Country Finance Controller.

In the event a payment is, under the circumstances, necessary to protect against personal physical injury or loss of freedom, you must also report it promptly.

6.5 Third Parties Interacting with Government Officials on Our Behalf

Iveco Group may have a business need to engage agents, consultants, or other partners, who interact with Government Officials on our behalf.

As stated in Iveco Group's Code of Conduct, the Company is required to comply with all applicable anti-corruption laws and related Policies.

Prior to engaging a third party interacting with Government Officials on our behalf, you must:

- check that appropriate due diligence has been carried out to confirm the compliance with, among others, applicable anti-corruption laws, anti-money laundering laws and to respect economic sanctions, embargoes, and international trade laws as described in the Third-Party Due Diligence Policy.
- The relationship with the third party is governed by a written agreement that contains all necessary anti-bribery safeguards, including specific representations / warranties / commitment to comply with applicable laws, and registration requirements, any pre-authorizations as required, specific termination clauses and an obligation to keep appropriate books and records of incurred expenses.

During the performance of the agreement with a third party interacting with Government Officials on our behalf, you must:

- exercise due care to ensure that all relevant third-party personnel are aware of Company's compliance requirements (i.e., by including contractual anti-bribery provisions) to the extent they apply to their activities.
- review invoices to check that payments are limited to fees and expenses itemized on an invoice issued pursuant to the written agreement and sufficiently and accurately describe both the services provided and, separately, the expenses incurred.
- Conduct periodic due diligence reviews taking into account:
 - ✓ The updated company's report, shareholders, and beneficial owners;
 - ✓ the level of the third party's expected interactions with Government Officials, having regard to the type of assignment and the scope of the relationship with the third party;
 - ✓ the corruption risk level in the Country where the third party operates;
 - ✓ any significant changes since the initial engagement.

IMPORTANT : Please refer to the applicable Policy 300.11 – **Sales commissions to External Agents**

PRACTICAL SCENARIO – Exploring a new market:

Our company is exploring a new market that has significant potential but is complex to break into.

A local consulting firm is proposing to assist us in navigating the local regulatory environment, and potentially with our first bid process in this country.

The consultant explains that he is a close relative of several Government Officials and that offering “extra-fees” will ensure that the company’s proposal is given preferential treatment. What should we do?

- ✓ **Decline the offer and firmly refuse the suggestion!**
- ✓ Explain that your company adheres to strict ethical standards and cannot engage in such practices.
- ✓ Immediately report the situation to the Legal, Compliance and Corporate Department who will help you evaluate how to terminate the relationship with this third party.

Offering “extra-fees” to ensure preferential treatment can be considered bribery, which is illegal and against our values and ethical standards.

6.6 Offers of Employment to Government Officials or Their Close Relatives

Our Company is committed to maintaining the highest standards of integrity and transparency in all business dealings. We recognize that hiring Government Officials or their Close Relatives poses significant risks, including the potential for corruption, conflicts of interest, undue influence, or favoritism. Such hires may be perceived as attempts to secure improper advantages, violate anti-corruption laws, or create situations where corruption could occur.

To mitigate these risks, any potential employment of Government Officials or their Close Relatives must undergo rigorous review and approval to ensure compliance with legal, ethical, and anti-corruption standards, and to avoid any appearance of impropriety.

During the recruitment process, Human Resources Department will consult with the Legal & Compliance Department before making an offer of employment to a Government Official or to an individual who was a Government Official during the period preceding the proposed hiring date (the period can run from 12 months to 36 months backwards, based on the local regulations applicable).

The Legal, Compliance and Corporate Governance Department should always be consulted before making an offer of employment or internship to an individual known or believed as being a Government Official, or a Close Relative of an individual who was a Government Official during the period preceding the proposed hiring date.

6.7 Contributions and/or Commercial Sponsorship Involving or Connected to a Government Official

Our company plays a significant role in the development and welfare of the communities where it operates. The Company's initiatives in favor of the community can be delivered in cash contribution or in-kind, at a local or global level, through, for example, charitable donations.

In this context, we may make a Contribution involving or connected to a Government Official.

You must exercise good judgment in assessing whether the Contribution may create an appearance of improper influence of a Government Official's conduct or decisions.

You must obtain prior authorization by email from your Manager and the Legal, Compliance and Corporate Governance Department before offering, committing to, accepting to make or make a Contribution and/or entering into a Commercial Sponsorship involving or connected to a Government Official.

IMPORTANT

This Policy applies to all the Group's activities, without exception.

- Charitable activities as donations are governed by the Community and Investment Policy and must comply with the present Policy.
- Commercial Sponsorships are governed by the Commercial sponsorship Finance policy and must comply with the present Policy.
- Political contributions are not governed by this Policy.

6.8 Commercial Sponsorships

All Commercial Sponsorships must comply with the following principles:

Clear Intent - Commercial Sponsorships must be intended for legitimate business purposes without ulterior motive and never to bribe or improperly influence the recipient or any associated persons.

Legitimate Organisations - Commercial Sponsorships must be made only to established organisations which have a clear purpose, good governance, and have been the subject of suitable Third-Party Due Diligence.

Reasonable - Commercial Sponsorships must be commercially reasonable in value and proportionate to their intent.

Appropriate - Commercial Sponsorships must not be offensive, controversial, hazardous, or conflict with the interests or values of Iveco Group.

Transparent - Commercial Sponsorships must be made openly, capable of being monitored, and all recipients and beneficiaries identifiable.

Approval – Commercial sponsorship must be subject to mandatory preventive approval in line with the internal Delegation of Authority.

Commercial Sponsorships which are not in line with the above principles can be a form of bribery or corruption.

For more information and details of the steps that are required prior to entering into any Commercial Sponsorship, please see the Commercial sponsorship Finance Policy.

7 **Approvers**

Managers are formally responsible for the prior review and authorization required under this Policy. Approvers are expected to use good judgment and, depending on the specific circumstances, consult with other relevant functions, e.g. Finance, Legal, Compliance and Corporate Governance, or their supervisors, as part of the review and authorization process.

Approvers may not generally delegate the authority to review and authorize expenditures under this Policy but may delegate such authority for specific authorization requests or for limited time periods.

8 **Reporting**

It is the responsibility of all Iveco Group personnel to prevent any conduct in breach of anti-corruption laws and/or this Policy.

Any breach, identified, witnessed, or even suspected, of anti-corruption laws and/or this Policy must be immediately reported to:

- your Manager;
- Human Resources or Legal, Compliance and Corporate Governance Department; or
- Compliance Helpline at: <https://ivecogroupcompliancehelpline.com>.

The Company takes seriously all good faith reports of suspected violations of this Policy, whoever is involved, and confidentially investigates all compliance allegations following established standards and guidelines.

Iveco Group does not tolerate retaliation against employees who speak up and conduct anti retaliation checks.

9 Governance, Roles and Responsibilities

The highest responsibility for Iveco Group's Compliance lies with the Senior Leadership Team (SLT), and specifically in the Chief Legal & Compliance Officer & Head of Corporate Governance.

The Compliance function is responsible for the day-by-day implementation of this Policy.

10 Disciplinary Action

Iveco Group will take adequate disciplinary measures in relation to Iveco Group personnel (i) whose actions are shown to violate anti-corruption laws and/or this Policy (ii) who unreasonably fail to detect or report any violations or who threaten or carry out retaliatory actions against others who report such violations.

Disciplinary measures may include termination of employment.

11 Training

Iveco Group personnel must be informed about the applicable laws and the importance of compliance with such laws and with this Policy, so that they understand and are aware of the different crimes, risks, personal and administrative responsibilities for the company and the actions to be taken to counter corruption and the possible sanctions for individuals and legal entities in case of violation.

To this end, training and periodic updates on anti-corruption laws are mandatory for all Iveco Group employees. Participation in training and periodic updates constitute for Iveco Group employees the correct fulfilment of their labour contractual obligation. Training is provided with different granularity and manners and on a regular basis based on the role and risk to which Iveco Group employees are exposed.

Exceptions

There are no exceptions to this policy.

Revision History

None

12 **Appendix A**

Gifts, Entertainment and Travel Authorised Values and Approval Matrix

This Appendix to the Anti-Corruption Compliance Policy defines authorised values and Approvers for Gifts, Travel and Entertainment.

All employees must follow the Principles and Practices set out in the Anti-Corruption Compliance Policy and the standards and procedures of this Appendix A.

Please note that:

- Countries may set out lower thresholds only (see Appendix B).
- Countries may not change Approvers.

Mandatory

You must seek and obtain **prior** approval as set out in the Approval Matrix below.

If you are unsure on how to use it, or need guidance, please contact your Manager and/or the Country Legal Counsel.

The Compliance function may be consulted when in doubt about the appropriateness or the validity of accepting a gift or invitation, as well as in the event of difficulty in estimating the value of the gift or entertainment.

ACTIVITY		VALUE AND PRE-APPROVAL REQUIRED		
		Up to EUR 50	From EUR 50 to EUR 100	Above EUR 100
OFFERING TO GOVERNMENTAL OFFICIAL	GIFT TO GOVERNMENTAL OFFICIAL	Manager + Country Legal Counsel	Manager + Country Legal Counsel + Compliance function	Not Permitted
	ENTERTAINMENT TO GOVERNMENTAL OFFICIAL	Manager + Country Legal Counsel	Manager + Country Legal Counsel + Compliance function	Not Permitted

ACTIVITY		VALUE AND PRE-APPROVAL REQUIRED		
		Up to EUR 50	From EUR 50 to EUR 100	Above EUR 100
OFFERING TO NON - GOVERNMENTAL OFFICIAL	GIFT TO NON- GOVERNMENTAL OFFICIAL	No pre-approval required (1) - Manager information only	Manager + Country Legal Counsel	Manager + Country Legal Counsel + Compliance function
	ENTERTAINMENT TO NON - GOVERNMENTAL OFFICIAL	No pre-approval required (1) - Manager information only	Manager + Country Legal Counsel	Manager + Country Legal Counsel

ACTIVITY	VALUE AND PRE-APPROVAL REQUIRED		
	Up to EUR 50	From EUR 50 to EUR 100	Above EUR 100
RECEIVING A GIFT	No pre-approval required (1) - Manager information only	Manager + Country Legal Counsel	Not Permitted (2) (Non-customary gift)

ACTIVITY	VALUE AND PRE-APPROVAL REQUIRED	
	CUSTOMARY	NON-CUSTOMARY
RECEIVING ENTERTAINMENT	No pre-approval required (1) - Manager information only	Manager + Country Legal Counsel + Compliance function

(1): Pre-approval is not required. Nonetheless, in a sake of transparency, the Manager should always be informed of the gifts offered and received.

(2): If the non-customary gift was received /accepted and if it is not possible to return it, it should be donated to a charity organisation.

TRAVEL EXPENSE	PRE-APPROVAL REQUIREMENTS
OFFERED TO GOVERNMENTAL OFFICIAL	Manager + Country Legal Counsel + TRAVEL Policy rules
OFFERED TO NON-GOVERNMENTAL OFFICIAL	Manager + TRAVEL Policy rules

13 Appendix B

Gifts, Entertainment and Travel – Country Thresholds

IMPORTANT NOTE: Given that Iveco Group operates globally, please note that allowable Gift and Entertainment valuation thresholds provided below are based on the currently available country standards and currency valuations. These values are provided for reference only as they are likely to change over time - local laws, standards and customs shall always prevail. Please also remember the value of a specific Gift is not the only consideration.

Even Gifts of very small amounts (lower than the stated threshold) may be inappropriate in some circumstances.

It is always best to seek guidance from your Legal, Compliance & Corporate Governance Department representative prior to the giving of any Gift or Entertainment to any Third Party.

Country	Gift	Local meals and Entertainment
Africa (All countries)	30 Euro	30 Euro
Belgium	gifts should not exceed, on a cumulative basis per year and per recipient 50 Euro	Meals in the amount of 40 Euro would usually be considered as acceptable, with a cumulative calendar year limit of 125 Euro
Brazil	R\$ 120 (approx. 20 Euro)	
China	RMB 100 (approx. 14-Euro)	
Croatia	67 Euro	
Germany	25 Euro	25 Euro
India	INR 500 (approx. 6 Euro)	INR 500 (approx. 6 Euro)

Korea	KRW 50,000 (approx. 37 Euro) KRW 100,000 (approx. 75 Euro) if the gift relates to agricultural and fishery goods and processed agricultural and fishery goods.	KRW 30,000 (approx. 22 Euro) per meal
Lithuania	Euro 29	
Russia	RUB 3,000 (approx. 36 Euro)	
Spain	The Criminal Code does not establish quantitative nor qualitative limitations on hospitality expenses but in Spain it should be prohibited to offer, grant, promise or deliver, directly or indirectly, gifts, benefits or advantages of any nature (whether financial or not) to government officials in consideration of their position or function, regardless of the amount or value of the gift.	Invitations to public events such as a new facilities inauguration, anniversary or an award could be done. In those case, the invitations should be recorded in a register under the compliance officer in which the following information should be recorded: • Name of the government official. • Value and nature of the benefit granted. • Place and date. • Reason why the benefit has been granted. • Person who has granted the benefit. Cash and cash equivalent in never allowed.
Thailand		THB 3,000 (approx. -80 Euro) per occasion and per person.
Turkey	Any present or donation with a value exceeding ten (10) times the net minimum wage amount in Turkey as of the date of granting thereof (approx. 44 Euro) is prohibited.	