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Company Iveco Group	CONFLICT OF INTEREST POLICY	
Function Legal & Compliance	Effective Date January 2022	Pages 7

Scope: This Policy applies to Iveco Group N.V. and its subsidiaries (collectively, “Iveco Group” or the “Company”) and the directors, officers and employees of such entities as well as those acting for or on behalf of such entities.

Purpose: Covered Individuals must always act in the best interest of Iveco Group whenever they act for or on behalf of Iveco Group including, but not limited to negotiating agreements, making business recommendations, or conducting commercial dealings with third parties including, suppliers, customers and contractors. Covered Individuals’ personal interests must not influence, or appear to influence, their judgment when conducting Company business. This Policy establishes the requirements for disclosing any actual or potential conflicts of interest and the process for obtaining a conflict of interest review. This Policy also provides for the referral of possible conflicts of interest and certain related personal transactions involving Directors and Executive Officers to the Audit Committee of the Iveco Group Board of Directors for its review.

Policy:

1. Definitions:

- (a) “Close Personal Friend” means those persons with whom the applicable individual has a personal relationship.
- (b) “Conflict of Interest” occurs when an individual’s personal interest or activity interferes with, or even appears to interfere with, the interests of the Company. A conflict of interest can arise when an individual takes action or has interests that interfere with the person’s ability to objectively and effectively perform his or her work for or on behalf of the Company, for the sole benefit of the Company.

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- (c) “Covered Individuals” means those persons covered by this Policy.
 - (d) “Directors” means the members of the Board of Directors of Iveco Group.
 - (e) “Executive Officers” means the officers of Iveco Group appointed by the Company’s Board of Directors including the members of the Company’s Senior Leadership Team.
 - (f) “Immediate Family Member” means the applicable person’s children, stepchildren, parents, stepparents, spouse, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law and sisters-in-law, and anyone sharing such person’s household (other than a tenant or employee).
 - (g) “Relative” means the applicable person’s legal guardians, grandparents, spouse’s grandparents, grandchildren, great-grandparents, great-grandchildren, stepbrothers, stepsisters, half-brothers, half-sisters, uncles, aunts, nephews, nieces, and cousins.
2. Disclosure: Having a Conflict of Interest is not necessarily wrong. However, it can become a problem or a compliance matter if a Covered Individual tries to influence the outcome of business dealings for direct or indirect personal benefit. This is why transparency, in the form of disclosure, is critical and helps to protect the integrity and reputation of Iveco Group. Covered Individuals shall fully disclose any potential Conflicts of Interest before any activities involving that Conflict of Interest are undertaken. Covered Individuals must also disclose situations involving Close Personal Friends, Immediate Family Members, or Relatives who are employed by a supplier, vendor, customer, contracting party (*i.e.* a person or entity that is a party to an agreement with the Company) or competitor of the Company.
3. Activities Requiring Full Disclosure (see § 7):
- (a) Personal workplace relationship:
 - 1. A situation involving close personal friends, immediate family members or relatives who are employed by a supplier, vendor, customer, dealer, distributor, contracting party or competitor of the Company.
 - 2. Relationships with other Iveco Group employees that create a potential or actual Conflict of Interest;

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3. Your being involved in the decision to hire Close Personal Friends, Immediate Family Members or Relatives;
 4. Other employment, personal company or business interests potentially in conflict with Iveco Group employment or Iveco Group's interests.
- (b) Personal financial interest: Investing or having a financial interest of any kind in any of the Company's dealers, suppliers, customers, contracting parties or competitors under the following conditions:
1. You, Close Personal Friends, Immediate Family Members or Relatives have influence with respect to contracts, processes, products of the supplier, customer, contracting party or competitor or the Company's business decisions with respect to such entity;
 2. You, Close Personal Friends, Immediate Family Members or Relatives own 5% or more of either stock, assets, or other interests of the supplier, customer, contracting party or competitor;
 3. 10% or more of the net assets of you, Close Personal Friends, Immediate Family Members or Relatives have been invested in a Company supplier, customer, contracting party or competitor.
- (c) Relationships with business partners: acting as an employee, officer, director, partner, consultant, representative, agent, auditor or advisor of any of the following (regardless of whether compensation is paid):
1. A dealer, supplier, customer, contracting party, partner, subcontractor, or competitor of the Company;
 2. Any business that is involved in technical areas or product lines that are the same as or similar to those of the Company;
 3. Any business whose customers include the Company, its customers, contracting parties or suppliers;
 4. Business transactions with former Iveco Group employees.
- (d) Legal proceedings: Acting as a consultant, advisor, or expert witness/technical expert in a legal proceeding, such as a lawsuit, administrative proceeding, mediation, arbitration, dispute resolution, government or private investigation, rule-making procedure, or similar

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process in which the Company is involved (*other than representing or acting solely for or on behalf of the Company*).

- (e) Other activities: Engaging in any activity that could create the appearance of a Conflict of Interest and possibly impair the reputation of the Company for impartiality and fair dealing.

Examples of Conflicts of Interest include:

- 1) Having any financial involvement with an employee or representative of a Company supplier, vendor, customer, contracting party, partner, subcontractor, or competitor with whom the Covered Individual regularly comes in contact while performing Company business.
- 2) Participating in any activity that might lead to or give the appearance of unapproved disclosures of the Company's, or third-party proprietary information.
- 3) Dealing directly, in the course of performing Company responsibilities, with a spouse or Immediate Family Member or Relative or Close Personal Friend who is employed by a Company supplier, vendor, customer, contracting party or competitor.
- 4) Selling, leasing or otherwise providing goods or services to the Company.
- 5) Engaging in an outside activity involving any engineering, design or development of intellectual property which is related directly or indirectly to the Company's business interests.

4. Activities that Do Not Require Disclosure:

- (a) Covered Individuals working for any entity that is not a Company supplier, customer, contracting party, competitor, partner or subcontractor, and that does not fall within the activities of (e)1 through (e) 5 above and that is not involved in any technical areas or product lines that are related to the Company's business interests.
- (b) Covered Individuals' participation in non-profit professional, civic, or charitable activities.

5. Activities that may require approval:

Receiving gifts, entertainment and travel from third parties may require approval. For guidance please refer to the "Gifts, Entertainment & Travel Compliance Policy".

6. Other activities that could be potentially relevant in terms of Conflicts of Interest:
- (a) If Covered Individuals use Company suppliers, customers or contracting parties to provide goods or perform services of a personal nature, the Covered Individual must pay fair market value for the goods or services acquired, and the payment must be documented. To the extent there is a third-party supplier, dealer or service provider, such third party should be preferred to other suppliers, dealers or service providers whom the Covered Individual knows as a result of work for the Company.
 - (b) Solicitation or acceptance of personal financial assistance of any kind from Company suppliers, customers or contracting parties is strictly prohibited.
 - (c) Sponsorship by Company suppliers, customers or contracting parties of Company events is not permitted. Similarly, Covered Individuals are prohibited from soliciting or accepting participation by a Company supplier, customer or contracting party in employee or Company sponsored charitable or quasi-charitable events. Such participation could introduce (or appear to introduce) considerations other than cost, quality and delivery into the selection process.
 - (d) Covered Individuals may take advantage of discounts and other promotions offered by Company suppliers, customers or contracting parties, provided that such discounts are available to all Company employees. Discounts that have been solicited or bargained for in connection with obtaining or providing goods or services on behalf of the Company or only offered to a limited group of Company employees are prohibited.
7. Conflict of Interest Disclosure Process:
- (a) Disclosures by members of the Board of Directors and Executive Officers must be disclosed to the Company's Chief Compliance Officer and follow the process as described in § 8.
 - (b) Disclosure by officers and employees must be made using the online Conflict of Interest disclosure form (coidisclosureform.iveco.ethicspoint.com).

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If you are not able to access to the online form, please make disclosure to your direct Human Resources representative.

- Upon receipt of a complete and accurate statement of the relevant facts, the applicable Human Resources representative together with a Legal & Compliance representative will make a determination on a case-by-case basis in consultation with the officer or employee, his or her manager, and others, as appropriate.
 - Conflict of Interest determinations are provided in writing. Outcomes of such determinations will be communicated together with appropriate guidance on how to move forward/steps to be taken. Possible outcomes are:
 - 1) No Conflict of Interest
 - 2) No Conflict of Interest, but may be subject to procedural requirements outlined in the Conflict of Interest determination response.
 - 3) Conflict of Interest with proposed or current activity, and interest or activity therefore disapproved.
 - A conflict of interest determination continues indefinitely or until:
 - 1) The applicable person is no longer a Covered Individual.
 - 2) A subsequent Conflict of Interest determination is made upon changes in the Covered Individual's work responsibilities or their outside activity or interest. It is the duty of Covered Individuals to communicate any changes in work responsibility that may affect a Conflict of Interest determination.
 - 3) An appeal of the Conflict of Interest determination is made by the Covered Individual through the applicable Compliance and Ethics Committee and it results in a different written determination.
 - (c) **Attention:** If you wish to report a potential Conflict of Interest with respect to another employee, someone other than yourself and your Close Friends, Family Members and Relatives, which you become aware of, please do not use the Conflict of Interest disclosure form. The disclosure form is only for disclosing your own potential conflicts of interest. To report potential Conflict of Interest with respect to others, please report this information to the Iveco Group Compliance Helpline at: ivecogroupcompliancehelpline.com.
8. Conflicts of Interest and Related Person Transactions Involving the Board of Directors or Executive Officers:

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- (a) As necessary, the Company Chief Compliance Officer will refer to the Company's Audit Committee any transaction or potential Conflict of Interest involving an Executive Officer. The Audit Committee will review and approve, if appropriate, any possible Conflict of Interest involving a member of the Board of Directors or Executive Officer.
- (b) As necessary, the Company Chief Compliance Officer or one or more of the Board of Directors will refer to the Company's other directors any transaction or potential Conflict of Interest involving a Board of Director member. Such other directors will review the applicable facts and determine whether a Conflict of Interest exists with respect to such director.
- (c) Notwithstanding paragraphs 7(a) and (b) above, unless the Audit Committee or the Board, respectively, determines otherwise, the following types of transactions are not subject to their review and approval:
 - 1) Duly authorized compensation to a Director or Executive Officer resulting from his or her employment relationship with the Company or any of its subsidiaries.
 - 2) Transactions between the Company or any of its subsidiaries and a firm, corporation, or other entity with whom a member of the Board of Directors or Executive Officer or Immediate Family Member of such Director or Executive Officer has a relationship if the relationship arises only from a passive investment of less than five percent (5%) of such entity.
 - 3) Transactions in which the rates or charges involved in the transaction are determined by competitive bids, or the transaction involves the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.
 - 4) Transactions in which the interest of the member of the Board of Directors or Executive Officer or an Immediate Family Member of such Director or Executive Officer arises solely from the ownership of a class of equity securities of the Company and all holders of that class received the same benefit on a *pro rata* basis.

Violations of this policy may result in disciplinary action up to and including (without limitation) termination of employment.