



# HUMAN RIGHTS STATEMENT 2024

I V E C O • G R O U P  
WE GO BEYOND

**INTEGRITY**  
ALWAYS,  
EVERYWHERE.



HUMAN RIGHTS  
STATEMENT 2024  
OF IVECO GROUP N.V.  
AND ALL ITS SUBSIDIARIES <sup>(\*)</sup>

<sup>(\*)</sup>This Statement sets out the steps taken by Iveco Limited, Iveco Holdings Limited, IC Financial Services UK Limited all of which fall within the scope of Section 54(2) of the Modern Slavery Act 2015



## OUR ORGANIZATIONAL STRUCTURE

Iveco Group N.V. is a global automotive leader active in the Commercial & Specialty Vehicles, Powertrain and related Financial Services arenas. The Company's statutory seat is in Amsterdam, the Netherlands, its headquarters are in Turin, Italy, and its common shares are listed on Euronext Milan.

## OUR BUSINESS

Each of Iveco Group's 7 brands is a major force in its specific line of business: IVECO, a pioneering commercial vehicles brand that designs, manufactures and markets heavy, medium and light-duty trucks; FPT Industrial, a global leader in advanced powertrain technologies, offering a vast array of solutions in the agriculture, construction, marine, power generation and commercial vehicles sectors; IVECO BUS and HEULIEZ, both premium mass-transit bus and coach brands; IDV, for highly-specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles and IVECO CAPITAL, the finance arm supporting them all.

## OUR COMMITMENT ON RESPECT OF HUMAN RIGHTS

Iveco Group is committed to creating long-term sustainable value for all our stakeholders and believes that upholding fundamental human rights and ensuring decent working conditions is a prerequisite for achieving such results. We uphold the protection of these rights in all our operations and seek to promote respect for the same principles by others over whom we have influence, including our contractors, suppliers and all other entities and individuals with whom we have a business relationship. Furthermore, we will not establish or continue a relationship with any counterpart that refuses to respect the principles of the **Iveco Group Code of Conduct**, which explicitly endorses the protection of human rights.



## OUR CODE OF CONDUCT

The Code of Conduct summarises the values we recognise, adhere to and promote, in the belief that integrity and fairness are important drivers of long-term value creation and social and economic development.

The Iveco Group Code of Conduct is an integral part of our internal control systems. It applies to all Iveco Group directors, officers and employees, as well as to those acting for or on behalf of any Iveco Group Company worldwide (including all joint ventures in which the Company holds a controlling interest).

Among other things, the Code of Conduct addresses the ethical aspects of economic, social and environmental issues. Explicit reference is made to the UN Declaration of Human Rights, the relevant International Labour Organization (ILO) Conventions, and the OECD<sup>1</sup> Guidelines for Multinational Companies.

In July 2023, the Iveco Group Board of Directors approved a revised version of our Code of Conduct, containing an updated message from our Chairperson and CEO, as well as our new corporate purpose and values. It also emphasises our commitment to tax compliance through the design and implementation of a Tax Control Framework and the promotion of a cooperative and transparent approach to tax authorities. Furthermore, it outlines our commitment to fostering diversity, equity and inclusion (DEI) in the workplace and using inclusive language, consistent with our DEI Playbook.

The 2024 Code of Conduct training course included 2 modules – Anti-Bribery and Anti-Corruption and The Importance of Reporting Harassment and Preventing Retaliation (which regards the Compliance Helpline) – made available to 12,205 employees worldwide.

Click here [link ↗](#) to view our [Code of Conduct](#).

## OUR SUPPLIER CODE OF CONDUCT

Alongside the Iveco Group Code of Conduct, the Company has issued a Supplier Code of Conduct that provides a framework for responsible supply chain management. Compliance with the Supplier Code of Conduct is a mandatory requirement for continuing business relations with the Company. In addition to compliance with local legislation, the Supplier Code of Conduct calls for observance of human rights, decent working conditions and respect for the environment, trade restrictions/export controls and business ethics, including prohibiting all forms of human trafficking (whether by force, fraud or coercion), all forms of involuntary servitude, slavery, forced labour, sex trafficking and commercial sex activities.

As highlighted in the Supplier Code of Conduct, Suppliers must work with Iveco Group to enforce the Code itself and are required to transfer its principles to their employees, subsidiaries, affiliates and subcontractors. To ensure the consistent alignment of our supply chain and purchasing practices with the Supplier Code of Conduct, suppliers undergo an Ethical Check every three years. This assessment is conducted by an external third party using a dedicated reporting system that allows us to monitor any potential issues that may require further clarification or investigation. This periodic monitoring is regulated by Company policies and procedures designed to ensure supplier compliance.

All suppliers must comply with applicable laws (including, but not limited to, anti-corruption and antitrust regulations) and with our Supplier Code of Conduct and are obliged to report any suspected violations thereof to the Company. To this end, they have access to an operational grievance mechanism, the Compliance Helpline (details of which are available in the Supplier Code of Conduct), to report potential violations of corporate policies, the Code of Conduct or applicable laws. Any violation by suppliers may result in the termination of the business relationship with Iveco Group.

Supplier Code of Conduct training materials were made available to our suppliers through the Supplier Portal.

Click here [link ↗](#) to view our [Supplier Code of Conduct](#).

(1) Organisation for Economic Co-operation and Development.

# OUR HUMAN RIGHTS POLICY

Our commitment to Human Rights is also specified in our **Human Rights Policy**, which supplements the Iveco Group Code of Conduct, and in the Supplier Code of Conduct.

The human rights principles included in the aforementioned documents are consistent with the spirit and intent of the United Nations (UN) Universal Declaration of Human Rights, the OECD Guidelines for Multinational Companies, and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.

Our Human Rights Policy outlines Iveco Group's commitment to preventing human trafficking and slavery, including in its supply chain, in compliance with, among others, the California Transparency in Supply Chains Act, the Human Trafficking Prevention Act, the UK Modern Slavery Act 2015 and similar laws such as the Australian Modern Slavery Act 2018 and the 2022 Norwegian Transparency Act. As outlined in our Human Rights Policy, Iveco Group does not tolerate the use of forced or mandatory labour, slavery, human trafficking or sex trafficking by any covered person<sup>2</sup>. Human trafficking is defined as arranging or facilitating the recruitment, transportation, transfer, harbouring or receipt of people through force, fraud or deception with the aim of exploiting them for profit. It is immaterial whether these people are coerced or deceived into consenting to such activities.

For more information please refer to the **Human Rights Policy section** on pages 86-87 of our **2024 Annual Report** ↘

Click here [link](#) ↘ to view our **Human Rights Policy**

(2) Covered persons collectively include Iveco Group N.V. and its subsidiaries; the directors, officers and employees of such entities; and those acting for or on behalf of such entities, comprising all parties with whom the Company conducts business, including, but not limited to suppliers, service providers, sales representatives, agents, consultants, dealers, distributors, importers, resellers and joint venture partners.

# OUR SUPPLY CHAIN

Iveco Group manages purchases worth almost €9.09 billion, with a total network of 1,966 direct material suppliers. In 2024, 77 new eligible suppliers were assessed to be added to our network, while there were no significant changes to the supply chain structure and no additional outsourcing of activities.

Our top 150 suppliers are considered strategic not only because they generate 77% of the total value of our purchases, but also due to the longevity of our relationships with them and the extent of their production capacity and capability for handling spare parts.

The targets we have set ourselves include developing local skills, transferring our technical and managerial expertise and strengthening local businesses. We strive to build strong long-term relationships with local suppliers as this leads to fewer risks associated with business operations and optimises costs. Significant amounts are spent with local suppliers<sup>3</sup>: in 2024, the contracts signed with them accounted for 96% of Iveco Group’s procurement costs. Furthermore, 91% of these contracts were signed in Europe, our primary location of operation<sup>4</sup>.

### Suppliers in Numbers

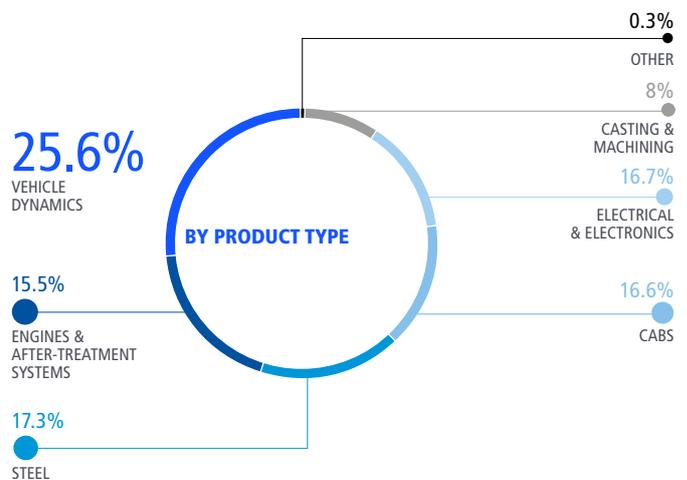
Iveco Group worldwide

	2024
Direct and indirect material purchases <sup>a</sup> (% of the total volume of Iveco Group purchases)	90
Direct material suppliers (no.)	1,966
Value of purchases from direct material suppliers <sup>b</sup> (€billion)	7.15
Value of purchases from indirect material suppliers <sup>c</sup> (€billion)	1.03
Local suppliers (%)	96

The targets the Group has set itself include developing local skills, transferring technical and managerial expertise, and strengthening local businesses. The Organisation strives to build strong long-term relationships with local suppliers as this presents fewer risks associated with business operations and optimises costs.

Significant amounts are spent on local suppliers<sup>5</sup>: in 2024, the contracts signed with them by Iveco Group accounted for 96% of its procurement costs. Furthermore, 91% of these contracts were signed in Europe, which is the primary location of operation<sup>6</sup>.

Still in 2024, the Group performed a detailed financial assessment of its supplier base (which will be conducted regularly) to monitor and mitigate financial risk. It involved 1,343 suppliers (accounting for approximately 68% of direct material purchases) in the following categories:



Of the suppliers involved in the analysis, 98% were in Europe, 2% in South America, and 1% in the Rest of the World.

The Organisation recognises that the continuous monitoring of economic factors is essential to good supply chain management. The tool used for financial risk assessments (called TIGRAN) gives supply chain managers access to the suppliers' financial assessments. The tool is continually updated with confidential information provided by the suppliers themselves and with information contained in any financial reports. Based on the results of this evaluation, which are generated automatically and checked by an analyst, suppliers are classified according to their category of financial risk. Suppliers in particular difficulty are monitored weekly to prevent or minimise the risk of any interruptions to the supply chain.

For more information, please refer to the [Supplier Profile](#), on pages 142-143 of our [2024 Annual Report](#), [link ↗](#)

(3) Local suppliers are those operating in the same country as the Iveco Group plant in question.  
 (4) The significant locations of operation are defined by total direct material purchases. Europe represents our primary location of operation as its direct material purchases account for 88% of the total value of our purchases.  
 (5) Local suppliers are those operating in the same country as the Iveco Group plant in question.  
 (6) The significant locations of operation are defined by total direct material purchases. Europe represents the Group's primary location of operation as its direct material purchases account for 88% of the total value of purchases.

## SUPPLIER SELECTION

Considerable effort went into ensuring the full integration of environmental and social sustainability standards into the supplier management system. Selecting and codifying new suppliers is an operational phase of the procurement process that is regulated by specific internal procedures. Selection is based not only on the quality and competitiveness of supplier products and services, but also on supplier compliance with the Group's social, ethical, and environmental principles.

New suppliers are required to sign a formal Commitment Declaration through which they agree to comply with both the corporate Code of Conduct and Supplier Code of Conduct. Specific contractual clauses require them to provide references and demonstrate abilities in relation to: fighting corruption, safeguarding the environment, promoting health and safety at work, ensuring non-discrimination, prohibiting forced and/or child labour, and recognising employees' freedom of association. Supplier agreements contain these and other clauses, as well as best practices and the General Purchasing Terms and Conditions, all of which are shared and applied consistently across Iveco Group.

If a supplier fails to adhere to any of the above principles, the Organisation reserves the right to terminate the business relationship or instruct the supplier to implement a corrective action plan.

A company's potential to join the Group's supply chain is evaluated through the **Potential Suppliers Assessment (PSA) process**, which allows identifying a supplier's strengths and weaknesses, as well as its ability to manufacture according to the defined quality standards using best practices; it also allows systems and processes to be assessed directly at supplier plants. The PSA process is carried out not only to evaluate companies that do not currently provide direct materials to Iveco Group, but also suppliers that have undergone reorganisation or whose plants were relocated. PSAs are performed prior to the procurement phase to allow potential new suppliers to participate in tenders. PSA criteria involve key sustainability aspects, with explicit reference to both environmental and occupational health and safety management. Indeed, one of the requirements is to have environmental and health and safety systems in working areas, preferably certified by a third party. A dedicated section of the PSA also allows verification of suppliers' compliance with the restrictions on the use of hazardous substances. A suitable management system is a key factor in the Group's decision to do business with suppliers, as it reflects their efforts to monitor and manage environmental aspects, labour practices, human rights, and their impacts on society. In 2024, 77 new suppliers were evaluated according to the above criteria and deemed ready to be added to the Group's network. Supplier sustainability is then assessed regularly based on indicators included in an assessment questionnaire, with results verified by audit for a number of suppliers determined each year.

For more information, please refer to the **Supplier Selection section** on pages 143-144 of our **2024 Annual Report**, [link ↗](#)

## CONFLICT MINERALS

Another demonstration of Iveco Group's respect for human rights is its stand against the use of natural resources extracted in conflict zones. To this end, the Organisation has adopted a compliance programme and a Conflict Minerals Policy intended to promote the responsible sourcing of tin, tantalum, tungsten, and gold (referred to as conflict minerals or 3TG) from the Democratic Republic of the Congo (DRC) and other countries or areas considered at high risk of conflict<sup>7</sup>, where revenues from their extraction have historically funded armed conflict and human rights abuses. The Conflict Minerals Policy, as well as the General Purchasing Terms and Conditions (GPTC), requires affected suppliers to conduct a reasonably comprehensive enquiry into the existence and origins of any 3TG in their respective supply chains, and to provide written evidence of due diligence by completing the Conflict Minerals Reporting Template (CMRT), in line with Regulation (EU) 2017/821 and subsequent amendments. Iveco Group's due diligence process and measures have been designed to conform, in all material respects, with the due diligence framework presented by the Organisation for Economic Co-operation and Development (OECD) in its 2016 publication *Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas*<sup>8</sup> (third edition, OECD Publishing), including its Supplements on gold, tin, tantalum, and tungsten. This due diligence framework is also known as the OECD Guidance. Iveco Group is committed to making every reasonable effort to establish, and require affected suppliers to disclose, whether the products purchased contain 3TG obtained from sources that fund armed conflict or support inhumane treatment in the DRC or other countries or areas considered at high risk of conflict<sup>9</sup>.

The Group has processes in place to record and act on concerns expressed by employees and others about possible improper or unethical business practices or violations of corporate policies (including the Code of Conduct, Supplier Code of Conduct, and Conflict Minerals Policy) or applicable laws. This grievance mechanism is described in the Conflict Minerals Policy. Globally recognised Compliance Data Exchange (CDX) software is used for conflict mineral management, selected for its ability to interface directly with the International Material Data System (IMDS) that the Organisation has used for years to manage substances of concern (SoC) in its vehicles. Through the CDX software, the Group is able to evaluate the Conflict Minerals Report Templates (CMRT) submitted by about 300 suppliers for a sample of products, and to automatically verify and file the subsequent reports. This setup also enables the suppliers' direct involvement in a qualitative cross check analysis of CMRTs against the chemical compositions stated in the respective Material Data Sheets (MDS). More than 210 of the suppliers that were asked to complete the CMRT in 2024 did so as per OECD guidelines, and the Procurement Department

will chase up the remainder. If the products sold to Iveco Group are found to contain 3TG, suppliers must identify their sources and discontinue procurement, as soon as commercially feasible, of those containing 3TG obtained from sources that fund or support inhumane treatment in the DRC or other countries or areas considered at high risk of conflict<sup>10</sup>. Iveco Group reserves the right to reassess future business dealings with suppliers that fail to comply with this policy.

### RESPONSIBLE USE OF COBALT

Cobalt is becoming an important material for Iveco Group, being a key element in the lithium-ion rechargeable batteries used in electric vehicles that, as we know, play a significant role in reducing greenhouse gas and polluting emissions. Cobalt is also used in the production of magnetic, wear-resistant, and high-strength engineering alloys, properties that are critical in efficient vehicle design.

The world's largest producer of cobalt is the Democratic Republic of the Congo (DRC), holding more than 50% of global cobalt reserves. In recent years, annual cobalt consumption globally has trended upwards and is expected to rise significantly over the medium term. However, many reports have highlighted concerns over the social and environmental impacts of cobalt extraction, including the use of child labour and unsafe working conditions in artisanal cobalt mining operations.

Having previously benchmarked various companies' best practices under our former corporate structure, in 2024, we surveyed key lithium-ion battery suppliers on their sourcing information in light of our plan to implement a wider due diligence process on the responsible sourcing of cobalt throughout our supply chain.

Furthermore, in light of the recently published EU Regulation 2023/1542 on batteries and waste batteries that introduced a new due diligence policy for several raw materials contained in batteries – cobalt, natural graphite, lithium and nickel – we have readied ourselves to work with our supply chain and all other stakeholders to evaluate the social and environmental risks of using them.

For more information, please refer to the [Conflict Minerals and Responsible Use of Cobalt sections](#) on pages 118-119 of our [2024 Annual Report](#), [link ↘](#)

(7) See the *Conflict-Affected and High-Risk Areas (CAHRAs) list of the European Commission*.

(8) See the *'OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas'*.

(9) See the *'OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas'*.

(10) See the *Conflict-Affected and High-Risk Areas (CAHRAs) list of the European Commission*.



# RISK ASSESSMENT, DUE DILIGENCE AND STEPS TO MITIGATE RISKS

Iveco Group monitors respect for human rights across its internal operations and throughout its supply chain and customer base by means of dedicated processes for each area.

In 2024, the approach used by Iveco Group in its materiality assessment was in line with the Corporate Sustainability Reporting Directive (CSRD) framework, as outlined in the European Sustainability Reporting Standards (ESRS) and EFRAG<sup>(11)</sup> guidelines. It entailed a double materiality approach, which focuses on two distinct perspectives: impact materiality, which concerns the Group's impacts (whether positive or negative, actual or potential) over the short, medium, and long term, including those generated across its entire value chain; and financial materiality, which concerns the sustainability risks and opportunities that may affect Iveco Group's growth, positioning, and performance over the short, medium, and long term. During the assessment of risks and opportunities, the Group also focused on those arising from external impacts and dependencies, which were duly considered during the evaluation process.

Iveco Group handles the risks associated with human rights violations through its Enterprise Risk Management (ERM) system. Based on our ERM methodology, a risk is defined as any event that could affect our ability to meet our objectives. This approach enables us to identify risks and evaluate their significance in a timely manner, giving us the ability to take action to mitigate and, where possible, eliminate them.

(11) IG1: Materiality Assessment Implementation Guidance.



# OUR SUPPLY CHAIN

Undoubtedly, suppliers are central to supply continuity and can influence the way public opinion perceives Iveco Group's social and environmental responsibility. The Group has therefore developed a process to assess its suppliers on sustainability issues, which helps prevent or minimise the environmental or social impact of the supply chain. This process is also a means to engage suppliers while promoting high sustainability standards and continuous improvement and development. To this end, Iveco Group provides an email address exclusively for suppliers to address sustainability matters, so as to enhance communication and ensure it is effective and transparent.

The supplier assessment process is performed annually, managed by the Supply Chain Sustainability function and overseen by the Supply Chain Leadership Team. It involves 3 consecutive steps over the year:

- step 1: sustainability assessment and screening (via the Open-es platform)
- step 2: sustainability risk assessment
- step 3: sustainability audits.

During the **first step** of the evaluation process, suppliers are asked to fill out a sustainability assessment questionnaire on Open-es, a digital platform designed to engage companies in a shared journey towards sustainability performance improvement. The platform is an interactive ecosystem in which Iveco Group serves as a Value Chain Partner, playing an active role together with its suppliers. All companies within this ecosystem collaborate and compete on sustainability matters with a sense of purpose, so as to create tangible, long-term value across the entire production chain. In order to monitor the ESG performance of its suppliers, Iveco Group asks them to register on the Open-es platform, access their ESG profile, and fill out the Open-es questionnaire, which is structured around the three Environmental, Social, and Governance (ESG) pillars. After the assessment, suppliers can access their ESG reports via the platform, along with suggestions regarding the implementation of corrective or improvement actions based on any gaps identified. Meanwhile, the data they entered into the Open-es platform allows Iveco Group to screen them on sustainability topics. To support the suppliers' continuous improvement and development, Open-es also offers in-depth technical support programmes to build their capacity and improve their ESG performance, as well as validation, auditing, comparison/ESG benchmarks, and consultancy services.

During the **second step** of the evaluation process, the outcomes of the Open-es assessment questionnaires are analysed and used in-house by the Group to perform a sustainability risk assessment, which enables the identification of critical suppliers<sup>12</sup> whose compliance with sustainability requirements needs to be addressed. These suppliers are identified based on specific criteria, such as whether or not they have disclosed their Open-es ESG score and relevant evaluation to Iveco Group. Based on risk assessment outcomes, suppliers are selected for additional actions, follow-ups, and/or auditing.

Sustainability performance, along with each supplier's financial, technical, and logistics data, makes up the Summary by Plan document used by Iveco Group to assign new orders. The Group also tracks Open-es memberships via the platform itself. While the sustainability score is not a determining factor for supplier qualification as of yet, the aim is to make it a mandatory prerequisite for new product sourcing. Throughout the year, the Group continued to encourage its direct material suppliers to join the Open-es platform, bringing the total number of registered suppliers to 805, representing approximately 89% of Iveco Group's direct material purchases.

## 2024 ANALYSIS OF SUPPLIER ASSESSMENT QUESTIONNAIRES

Iveco Group worldwide

	Number of suppliers identified as having significant actual and/or potential negative impacts <sup>(a)</sup>	Significant actual and/or potential negative impacts
Environmental aspects	3	Lack of information regarding: <ul style="list-style-type: none"> <li>• climate change strategy</li> <li>• water management</li> <li>• monitoring of pollution</li> <li>• circular economy</li> </ul>
Social aspects	2	Lack of information regarding: <ul style="list-style-type: none"> <li>• materiality assessment and social impacts</li> <li>• ESG strategy in the value chain</li> </ul>

<sup>(a)</sup> Out of 52 suppliers that had completed over 50% of the Open-es questionnaire.

<sup>(12)</sup> Suppliers posing a substantial risk in terms of negative ESG impacts and/or identified as being of significant business relevance to Iveco Group.

Sustainability audits represent the **third step** of the evaluation process. They are organised in agreement with the suppliers, and performed on site at their plants by independent external auditors. The aim is to check the information submitted via the Open-es assessment questionnaires and define possible improvement plans where necessary. Each supplier selects a manager and other representatives within its organisation (usually from Human Resources, Safety, Environment, and Quality) to take part in the audits. Should these reveal critical issues to be addressed, joint action plans are drawn up with the suppliers to define:

- improvement areas (e.g., implementation of internal procedures in line with sustainability principles)
- responsibilities (which could entail organisational changes)
- corrective measures (e.g., targeted training programmes)
- timeframes for action plans.

In 2024, the sustainability audits conducted by external auditors took place at 84 supplier plants worldwide, involving 84 suppliers (of which 81 were new). Globally, the total audits performed covered approximately 19.3% of Iveco Group's total purchase value.

In 2024, 66 suppliers were required to address areas in need of improvement with the formulation of corrective action plans (against 331 findings, of which 40 related to the failure to complete Open-es registrations). No critical issues emerged from the audits, and therefore no contracts were suspended or terminated.

Action plans are then monitored via follow-ups between supplier and auditor, under the supervision of Iveco Group's Supply Chain Sustainability function. At the end of the follow-up period, action plan results are collected and analysed for compliance according to a dedicated operational procedure. In the event of defaulting suppliers, further corrective actions are defined and implemented in agreement with the Group's relevant internal departments.

### 2024 ANALYSIS OF CORRECTIVE ACTION PLANS

	% of suppliers identified as having significant actual and/or potential negative impacts, with which action plans were agreed <sup>(a)</sup>	Number of action plans identified	Main action plan topics
<b>Environmental</b>	37	90	<ul style="list-style-type: none"> <li>• measurement and monitoring of GHG emissions</li> <li>• policy or guidelines for managing climate-related aspects</li> <li>• increasing awareness of own environmental impact</li> </ul>
<b>Social</b>	49	95	<ul style="list-style-type: none"> <li>• overtime management</li> <li>• whistleblowing procedures</li> <li>• code of ethics</li> <li>• risk assessment related to human resources and to child labour violations</li> </ul>
<b>Governance</b>	40	106	<ul style="list-style-type: none"> <li>• awareness across the supply chain</li> <li>• integration of ESG aspects into supplier selection</li> <li>• measurement of ESG performance based on appropriate standards</li> <li>• anti-corruption policies and procedures</li> </ul>

<sup>(a)</sup> The percentage is calculated based on the number of suppliers audited.

For more information, please refer to the **Supplier ESG Assessment section** on pages 144-146 of our **2024 Annual Report**, [Link ↗](#)



## BUILDING STRONG SUPPLIER RELATIONSHIPS

Iveco Group is firmly convinced that suppliers are key to its sustainable growth, which is why it does its best to keep them engaged and informed at all times. This continuous dialogue and exchange allows the Group to strengthen supplier relationships, providing fertile ground for shared goals and strategies and for thriving collaborations and joint projects – as evidenced by the Group's many long-standing and mutually beneficial alliances. The Supplier Portal represents the main collaboration and communication platform used by Iveco Group to interact with its supply chain. It contains the forms, documents, and tools used to exchange information and manage any operations involving suppliers. Encouraging Open-es platform membership is Iveco Group's primary means of increasing supplier engagement and sustainability awareness. The platform's approach revolves around creating a sense of community and providing a space where experiences can be shared. The opportunity for comparison with other industry companies makes suppliers more aware of their areas of strength and more mindful of any areas for improvement and action priorities.

For more information, please refer to the [Building Strong Supplier Relationships section](#) on pages 146-147 of our [2024 Annual Report](#), [Link ↘](#)

# HUMAN RIGHTS ASSESSMENTS

Iveco Group monitors respect for human rights across its internal operations and throughout its supply chain and customer base by means of dedicated processes for each area, as described in the following sections.

The Group's voluntary commitment to its material sustainability matter *Working conditions and human rights of own workforce* is reflected by the sustainability **target** included in the Sustainability Plan: to complete a human rights assessment cycle (for the 2025-2027 period) by year-end 2027, covering 100% of employees working in internal operations. This target, consistent with Iveco Group's Human Rights Policy, aims to ensure processes are continuously updated to reflect best human rights practices and applies to all its activities. In 2024, the Group completed its first human rights assessment cycle (for the 2022-2024 period), covering 100% of its employees. For further details on:

- the target definition process
- stakeholder involvement in target setting
- target base year and applicable period
- target monitoring and progress during the year

please refer to the Sustainability Plan in 1.6 Strategy, Business Model, and Value Chain.

To monitor human rights across its internal operations, the Group has a structured process to identify potential risk or non-compliance areas in need of further assessment and to implement mitigation measures where necessary. The initial self-assessment phase of this process, overseen by the HR Department of the country of reference, evaluates compliance with the Human Rights Policy and with international human rights standards. This is followed by a second phase of on-site audits to address any critical issues identified through the self-assessments and to define any remedial actions needed for continuous improvement. The Group also conducts detailed human and labour rights risk assessments when acquiring significant new businesses, operations, or projects, typically as part of the due diligence process and often with the assistance of specialised external law firms or advisors.

To monitor respect for human rights within its internal operations<sup>13</sup>, the Group conducts an annual impact assessment survey that involves several countries selected in rotation, so as to cover 100% of internal operations over the course of 3 years. The aim of the survey, involving self-assessment questionnaires filled out by Iveco Group's HR country managers, is to identify and prevent any adverse corporate impacts on key human rights aspects, including:

- non-discrimination and the right to equal remuneration (also covering the rights of women, indigenous people, and migrants)
- child labour and young workers
- forced labour (including human trafficking)
- harassment
- freedom of association (including the right to collective bargaining)
- occupational health and safety.

The impact assessment also focuses on the promotion of local communities' social and economic development based on their specific needs.

## INTERNAL HUMAN RIGHTS ASSESSMENT

Iveco Group worldwide

	Countries involved	Employees involved (%)	Employees involved (number)
2022	Austria, France, Germany, Italy, Portugal, Spain, Switzerland	72	25,768
2023	Argentina, Brazil	11	3,854
<b>2024</b>	Algeria, Australia, Belgium, Bulgaria, China, Czech Republic, Denmark, Ethiopia, Finland, India, Indonesia, Lithuania, Morocco, Netherlands, New Zealand, Norway, Poland, Romania, Russia, Serbia, Slovakia, South Africa, South Korea, Sweden, Thailand, Tunisia, Türkiye, Ukraine, United Arab Emirates, UK, USA	<b>17</b>	<b>5,555</b>

(13) Joint ventures in which Iveco Group holds at least a 51% interest are included in the perimeter.

Over the past 3 years, and in each geographic region evaluated – covering 100% of the Group’s employees and sites – the assessments have consistently confirmed the presence of policies and controls that ensure respect for human rights in line with local legal requirements. Furthermore, they have not identified any severe human rights violations, including in relation to child labour, forced labour or freedom of association. The assessments complied with Art. 17 and 18 of the Guiding Principles on Business and Human Rights, 2011<sup>14</sup> (the Ruggie Framework). It should be noted that mitigation plans for more than 200 Group sites are in place in the event that negative impacts related to human rights are identified.

Every year, a specific assessment of Iveco Group’s employees worldwide is conducted to monitor the presence of child labour across its legal entities, as well as the level of compliance with the Code of Conduct’s child labour principles.

In 2024, data collected on 100% of the employees confirmed that none of the Group’s legal entities employed individuals under the statutory minimum age for employment or apprenticeship set by local laws. It also showed that no minor under the age of 18 employed by Iveco Group under a regular employment or apprenticeship contract was exposed to hazardous working conditions<sup>15</sup>.

For more information, please refer to the [Human and Labour Rights Management section](#) on pages 113-144 of our [2024 Annual Report](#), [link ↘](#)

As per Iveco Group’s risk management and internal control process, the self-assessments submitted by HR country managers regarding the performance of legal entities and internal operations in upholding human rights may be verified by the Internal Audit Department through specific audits. These are conducted either on-site or remotely, depending on the need and suitability of in-person verification. The areas posing a potential risk to human rights are identified based on the outcomes of the specific self-assessments, or those of the periodic Risk Assessment (RA) performed by Internal Audit.

The RA examines and evaluates the risks associated with each of the Group’s auditable legal entities, units, functions, processes, and crossfunctional projects or activities. It also considers significant risk information that may emerge from aligned assurance<sup>16</sup> activities carried out with Iveco Group’s Senior Management and relevant functions, such as Enterprise Risk Management (ERM), Energy, Environment, Health and Safety (EEHS), Compliance, and Sustainability. Risks to human rights may also be identified through complaints or whistleblowing reports mainly received via the Compliance Helpline, with on-site audits then planned accordingly. On-site audits check the accuracy and completeness of the information provided by Iveco Group’s HR country managers, and involve reviewing any documentation and interviewing the managers of the areas under audit.

A report is compiled to keep track of all relevant information on human rights issues and of any improvement measures identified during the audits. The report is subsequently shared with the relevant corporate functions, along with any mitigation measures required. The assessment conducted in 2024 by the HR Department did not highlight the need for a dedicated audit by the Internal Audit Department.

*(14) United Nations’ Guiding Principles on Business and Human Rights: Implementing the United Nations ‘Protect, Respect and Remedy’ Framework 2011.*

*(15) For the purposes of the assessment, hazardous working conditions include: work with dangerous machinery, equipment or tools; the manual handling or transport of heavy loads; exposure to hazardous substances, agents or processes; exposure to health-damaging temperatures, noise levels, or vibrations; and work under particularly difficult conditions (long hours or night shifts).*

*(16) A coordinated and collaborative approach to evaluating and ensuring the effectiveness of risk management and control processes across various functions or units within an organisation.*



# INTEGRITY ALWAYS, EVERYWHERE.

## COMPLIANCE HELPLINE

We have established a Compliance Helpline, a global reporting tool available in 15 languages and managed by an independent third party.

This communication channel provides our employees, customers, suppliers and other third parties with a dedicated means to report potential violations of applicable laws, the Code of Conduct, the Supplier Code of Conduct or Company policies.

Reports may also be submitted anonymously, where allowed by the law. The Company takes all reports seriously. All reports are investigated thoroughly, professionally, and as confidentially as possible. Iveco Group does not tolerate any form of retaliation against anyone who has reported possible violations in good faith.

For more information please [visit our Compliance Helpline](https://www.ivecogroupcompliancehelpline.com)  
[www.ivecogroupcompliancehelpline.com](https://www.ivecogroupcompliancehelpline.com) ↴

and refer to the [Iveco Group Anti-Retaliation Policy link](#) ↴

This statement was approved by Iveco Group N.V.'s Board of Directors on June 23, 2025



**OLOF PERSSON**  
EXECUTIVE DIRECTOR  
AND CHIEF EXECUTIVE OFFICER

