

## Iveco Group UK Legal entities – UK Tax Strategy

Torino, December 2023,

The publication of the following tax strategy is compliant with the UK tax strategy publication requirement as set out in Section 161 and Paragraph 16(2) of Schedule 19, Finance Act 2016 for the year ended December 31, 2022.

The publication of this tax strategy is regarded as satisfying the statutory obligation, under part 2 of Schedule 19 of the Finance Act 2016, of the Iveco Group UK legal entities. The tax strategy below reported refers exclusively to Iveco Group UK legal entities and it must not be interpreted as the Global tax strategy for the Iveco Group.

The document will be periodically reviewed by the Iveco Group tax team. Any modifications will be subject to the approval of the Iveco Group Board of Directors and the publication on the proper Iveco internet site.

### 1. Introduction

The tax strategy in UK addresses the following criteria

- Approach to risk management and governance in relation to UK taxation
- Approach to tax planning
- The level of UK tax risk acceptable to the Iveco Group UK legal entities
- Approach to dealing with HMRC

The Iveco Group UK legal entities develops different set of activities mainly to UK based customers of the Iveco Group, and the tax risk of the Iveco Group UK legal entities is managed in alignment with the Iveco Group UK legal entities business function.

The tax policy of the Iveco Group UK legal entities is to fully comply with legislative and regulatory requirements, to pay the right amount of tax at the right time, and to disclose all relevant facts and circumstances to the tax authorities.

### 2. Approach to tax risk management and governance in relation to UK taxation

The tax policy of the Iveco Group UK legal entities is to fully comply with legislative and regulatory requirements, pay the right amount of tax at the right time, and disclose all relevant facts and circumstances to the tax authorities.

The respective heads of Finance of the Iveco Group UK legal entities have overall ultimate responsibility for taxation and are supported directly by the European Director of Tax, UK, ROI and Iberia Tax Manager and any other tax function of the wider group of companies to which Iveco Group is related. The UK, ROI and Iberia Tax Manager and European Director of Tax have primary responsibility for the UK Iveco Group UK legal entities relationship with HMRC.

The day-to-day tax risk is controlled and managed by the tax function, who are a team of experienced and qualified tax professionals, who have the required knowledge and training in relation to UK taxation to manage the associated tax risks. Iveco Group UK legal entities have a series of internal controls and processes to ensure that all tax reporting and filings are subject to the appropriate level of review.

### 3. Approach to Tax Planning

The Iveco Group UK legal entities strive to be efficient and deliver long-term value to its stakeholders. It considers tax efficient options that are consistent with the overall business objectives and tax strategy. This includes claiming available tax incentives and exemptions.

Iveco Group UK legal entities' approach to tax planning is grounded in the following core principles:

- it is aligned with the business purpose of the Company;
- it reflects the economic substance of the transactions; and
- it complies with the spirit, as well as the letter of the law.

When necessary, Iveco Group UK legal entities seek advice from its external advisors on any uncertain UK tax position.

### 4. Approach to Managing Tax Risk

Tax law is complex and open to interpretation which can create uncertainty. Iveco Group UK legal entities seek to build constructive working relationships with tax authorities based on a policy of open dialogue and full disclosure with the goal of minimizing uncertainty in its tax affairs. Where appropriate, Cooperative Compliance program enrollment, Advance Pricing Agreements are sought in respect of Iveco Group UK legal entities transfer pricing arrangements. Advance tax rulings may be requested for material transactions.

UK, ROI and Iberia Tax Manager and European Director of Tax

- oversees the Company's tax compliance processes and procedures, which aim to be fully compliant and ensure the correct amount of tax is paid at the right time;
- works with the business to ensure a clear understanding of the tax consequences of material transactions and that the implementation of transactions is in accordance with the tax strategy; and
- engages external tax advisors and service providers in connection with outsourced tax compliance activities. In addition, tax advice may be sought from external tax advisers in respect of material transactions or the interpretation of tax legislation.

## 5. Working with HMRC

Iveco Group UK legal entities have a pro-active relationship with HMRC, approaching this with openness, honesty, and integrity. All tax returns and disclosures are made on a fair, accurate and timely basis.