

VS030 Appendix E - Veoneer Climate Policy

Veoneer acknowledges that air pollution and the rising levels of carbon dioxide and other greenhouse gases in the atmosphere are linked to the more extreme climate events noted lately, like heavy rainstorms and record high temperatures. Committed to operate its business in an environmentally sustainable manner, Veoneer puts extra focus on the challenge of climate change and reducing greenhouse gas emissions along its entire value chain.

Targets

During 2021, Veoneer set targets related to the climate. The company acts in three steps along its' entire value chain:

- Carbon neutral operations by 2030 (own manufacturing and tech centers)
- Carbon neutral products by 2039 (from sourcing to disposal)
- Carbon neutral company by 2040

Design phase

Veoneer is committed to take part in enabling a carbon-free automotive future, and we are aware that the design-phase of our products and systems, along the entire value chain, has a major impact on Veoneer's carbon footprint.

Own operations

Sustainability is integrated in operations and managers are expected to continuously improve Veoneer's carbon footprint, with detailed action plans in line with Veoneer's targets. Veoneer's own operations gather and disclose its carbon footprint following the companies' structured processes.

Suppliers and business partners

Veoneer involves its business partners – from supply chain to vehicle manufacturers – and expect them to follow the same high standards, to reach our targets of a carbon neutral future.

The principles of this policy are integrated into Veoneer's supplier requirements and suppliers are expected to report carbon emissions, provide targets and a detailed action plan in line with Veoneer's ambitions.

Transparency

Veoneer maintains a database of information on greenhouse gas emissions from operations and supply chain, allowing us to identify the most emitting positions. Our action plan is updated and monitored regularly, and our climate footprint is reviewed and disclosed yearly.

Calculation methods

Veoneer follows and will adopt proven and established calculation methods where emissions from manufacturing is separated from transportation.

Veoneer currently uses the Greenhouse Gas Protocol, building on a 20-year partnership between World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), principle for calculating carbon emissions. The carbon emissions are expressed in CO₂ equivalents CO₂e, integrated CO₂, CH₄ and N₂O. Yearly, figures are verified in accordance with Veoneer's procedures for internal control and are assured by Veoneer Internal Audit.