

Veoneer's Environmental Policy

PURPOSE AND GOAL

Veoneer is a worldwide leader in automotive electronics safety systems. Veoneer's biggest contribution to sustainability is our business – innovating, developing, and producing Restraint Control Systems that save lives and mitigate the effects of a car crash.

Committed to operating its business in an environmentally sustainable manner, Veoneer supports the Paris Climate Agreement and its goals. We aim to reduce our greenhouse gas direct and indirect emissions according to our carbon roadmap, following these five principles:

- Reduction of energy use and a progressive switch to renewable energy, in parallel with feasibility studies of on-site renewable electricity production.
- Transportation optimization – our vehicle fleet, business travel, employee commuting, as well as logistics - with less environmental impact.
- Eco-design to reduce environmental impact during the entire lifecycle through usage of recyclable hardware with fewer components, less weight and less power consumption, and through packaging optimization. We also follow and support OEM decarbonization trends by supporting the roll-out of low-carbon emission vehicles with our standard product, which is well-suited to EV architecture. Veoneer also monitors our ratio of products used in low-emissions vehicles.
- We look to minimize waste and improve our recycling processes, together with avoidance of landfill, as much as possible. We aim to increase our ratio of recycled waste each year.
- Involvement of the supply chain with the expectation that they will follow the same high standards with a particular focus on materials with the highest portion of carbon footprint.

We also care about the other relevant environmental impacts:

- Minimization of pollution through clean production processes, substitution of hazardous substances, responsible chemicals management, and reduction of emissions to land, air, and water. This also includes noise reduction.
- Protection of biodiversity by implementing policies and guidelines for preservation, even though Veoneer's facilities are generally in urban areas with limited impact on land use and surrounding ecosystems.
- Sustainable use of resources: we limit the exploitation of resources such as materials, and chemicals by reusing and recycling where applicable.
- Water management: we monitor water use, targeting reduction of consumption intensity.

IMPLEMENTATION

We continually improve our processes and products while paying attention to long-term profitability and sustainable development. This is a personal commitment of all Veoneer employees.

We follow the precautionary principle in everything we do, and we train and engage our employees to continually improve our environmental sustainability in daily work.

All our manufacturing facilities are ISO14001 certified. We commit to environmental management systems and environmental performance continuous improvement. We will fulfill all compliance obligations and customer requirements.

REPORT AND IMPROVE

Transparency is key to improvement. Key Performance Indicators (KPI) are consolidated and assessed by the Executive Leadership Team (ELT) on a continuous basis. Veoneer reports on environmental performance annually in its Sustainability Report.

Approved by Nik Endrud, CEO
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