

## Statement from the Volvo Group

The Volvo Group is committed to respecting human rights across our value chain, and we work continuously to strengthen our human rights due diligence processes and activities, in line with the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

We undertake human rights due diligence using a risk-based approach across the relevant parts of our value chain including our own operations, our supply chain, and our business relationships. For the overall work and governance, please find more information in our latest [Annual and Sustainability Report](#).

The report 'Overlooked and Undermined' by Swedwatch touched upon an important area the Group had started to review more closely – Human Rights due diligence in the sales process. We also noticed in the follow-up report 'Still Overlooked' that the efforts by Volvo Construction Equipment (Volvo CE) had been recognized. External feedback is important for us and considered as part of our work to manage our impacts.

In Volvo CE, we have improved our due diligence in our sales process, including more robust risk screenings, operation dealer standards and escalation routines, which are part of the Volvo Group's overall Human rights program and governance ([see report](#)). Tools and processes are being developed in alignment with guidance from the UN Guiding Principles on Business and Human Rights.

With regards to the specific highlighted topics of Jade Mining in Myanmar, Volvo Group conducted an in-depth analysis together with a trustworthy non-profit organization to analyse the Volvo CE involvement and responsibility in terms of human rights due diligence connected to the reported human rights issues. The analysis provided important insights that enabled us to strengthen our due diligence in Volvo CE sales process. After the due diligence, the decision was made to stop selling to jade mining and to certain other sectors with elevated human rights risks in Myanmar.

Volvo CE does not have any operations in Myanmar and all sales in the country are still handled by a private dealer, in which Volvo CE has no ownership or management control. The dealer is however requested to comply with all applicable laws, regulations and sanctions, including a statement on respect for human rights. Since 2021, the only sector Volvo CE sell to in Myanmar is to private gold mining and to rural projects, all of which in line with our responsible sales process and screening procedures.

Our overall responsible sales process is described in our Annual and Sustainability Report ([link](#)). High risk areas are identified with credible external risk tools available for all Volvo Group employees. While Volvo CE do prescribe operator dealer standards on the requirements to follow applicable laws, regulations and sanctions, including a statement on respect for human rights, we do not have the possibility to prescribe how products are transferred to new owners over time.

Volvo Group follows the development on regulated sustainability due diligence and expects high demand on ourselves and our business partners to conduct human rights due diligence. Broad implementation in the industry creates openness, transparency and a leveled playing-field which is needed to ensure respect for human rights.