

Motivation for proposal at Volvo AGM

My name is Charlotte Grann. I am Senior ESG Specialist, and I speak on behalf of AkademikerPension. We have been long-term investors in Volvo, and this is also why we have submitted the shareholder proposal that is being considered today.

Let me begin by recognizing the significant efforts Volvo has made on the climate agenda. The ambition to reach net-zero emissions by 2040, and the investments in new technologies and solutions, are important steps in a sector that plays a critical role in the global transition to more sustainable transport.

Given the importance of these ambitions, the company's actions need to consistently support them.

As long-term investors, we see climate policy and regulation as important enablers of Volvo's transition. They will influence the pace of electrification and, ultimately, how successfully the company can deliver on its climate strategy. Clear alignment between business strategy and public policy engagement therefore strengthens confidence in execution and reduces long-term transition risk.

We welcome that Volvo already reports on sustainability and public policy matters. At the same time, we believe that Volvo has an opportunity to take the next step by providing a more consolidated and structured overview of how its climate-related policy engagement supports its strategic direction and stated ambitions.

A clearer, dedicated disclosure would help investors better understand governance, oversight and consistency across markets. This type of transparency is increasingly seen as good governance practice among industrial peers.

For a company with Volvo's scale and global presence, it is particularly important to demonstrate that its advocacy efforts support, and do not risk delaying, the policy frameworks and market incentives needed to deliver the transition. This applies not only in Europe, but also in key markets such as the United States and elsewhere.

We submit this proposal as committed long-term owners. We support Volvo's ambition. Our proposal is about helping ensure that ambition translates into consistent and transparent action.

Thank you.