

The Volvo Group's Quality Policy

The Volvo Group's vision is to become the world leader in sustainable transport solutions by:

- *creating value for customers in selected segments*
- *pioneering products and services for the transport and infrastructure industries*
- *driving quality, safety and environmental care*
- *working with energy, passion and respect for the individual.*

Quality is a Volvo Group Core Value. The Volvo Group shall be the leader in customer satisfaction delivering pioneering products and services for the transport and infrastructure industries. All business entities will contribute to this achievement through customer focus, commitment and participation by everyone, a process approach and continuous improvement.

Customer Focus

Quality is a measure of our performance as experienced by our customers. Success in the market depends on our ability to always provide our customers with products and services that meet or exceed their expectations. To succeed we must perform better than our competitors. This requires that we continuously listen to our customers in order to understand their needs, and promptly implement sustainable improvements in our operations based on these needs.

Commitment and Participation by Everyone

Each employee within the Volvo Group shall always be customer-focused and committed to Quality excellence. This is a personal responsibility, a mindset, originating from the Volvo Group's culture and values.

Each employee within the Volvo Group is expected to actively contribute to the achievement of Quality excellence. To continuously manage this, everyone needs to have an open mind for change, have a holistic view of operations, base actions on facts and apply a long-term perspective. Suppliers, dealers and business partners within our sphere of influence are encouraged to adopt the principles in this policy.

Process Approach and Continuous Improvement

Quality excellence will be achieved by identifying, documenting, visualizing and continuously improving our processes. Customer needs shall be transformed into individual action items and results monitored against measurable objectives. This way, every individual can understand how to contribute to customer satisfaction and Quality improvement. Reality will be monitored with quantifiable data identified at the source. Processes will be continuously reviewed and actions taken to ensure they are relevant and efficient. Regular comparison and evaluation will be performed based on best industry practice. A preventive and proactive approach will always be applied.

Olof Persson

President and CEO of the Volvo Group