



AB Volvo

Press release

Annual General Meeting of AB Volvo

The Annual General Meeting of AB Volvo held on April 4, 2012 approved the Board of Directors' motion that a dividend of SEK 3.00 per share be paid to the company's shareholders. The record date for dividends was established as April 11, 2012.

The income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet were adopted. In accordance with the Board of Directors' motion, it was resolved that a dividend of SEK 3.00 per share would be paid to the shareholders. April 11, 2012 was established as the record date for receipt of dividends. Disbursement of the dividend by Euroclear Sweden AB is scheduled to occur on Monday, April 16, 2012.

The Board Members, deputies and the two persons who served as President during 2011 were discharged from liability for their administration during the 2011 fiscal year.

Peter Bijur, Jean-Baptiste Duzan, Hanne de Mora, Anders Nyrén, Olof Persson, Ravi Venkatesan, Lars Westerberg and Ying Yeh were reelected as members of the AB Volvo Board. In addition, Carl-Henric Svanberg was elected member of the Board and Board Chairman. Carl-Henric Svanberg also holds the position as Chairman of the Board in BP plc and as member of the Board in Telefonaktiebolaget LM Ericsson. He will leave his assignment at Ericsson in connection with the company's Annual General Meeting on May 3, 2012. His share ownership in AB Volvo amounted to 700,000 B shares at April 1, 2012.

Individual fees payable to the members of the Board were adopted at the following level. The Chairman of the Board was awarded SEK 2,100,000 and each of the other members SEK 700,000 with the exception of the President, who does not receive a director's fee. In addition, the Chairman of the Audit Committee was awarded SEK 300,000, the other members of the Audit Committee SEK 150,000 each and the Chairman of the Remuneration Committee was awarded SEK 125,000 and the other members of the Remuneration Committee SEK 100,000 each.

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Carl-Olof By, representing AB Industrivärden, Jean-Baptiste Duzan, representing Renault s.a.s, Lars Förberg, representing Violet Partners LP, Håkan Sandberg, representing Svenska Handelsbanken, SHB Pension Fund, SHB Employee Fund, SHB Pensionskassa and Oktagonen and the Chairman of the Board were elected members of the Election Committee. The Meeting resolved that no fees would be payable to the members of the Election Committee.

A Remuneration Policy for senior executives was adopted in accordance with the Board of Directors' motion.

April 4, 2012

Journalists who would like more information, please contact Mårten Wikfors, AB Volvo, +46 31 66 11 27 or +46 705 59 11 49

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AB Volvo (publ) is required to disclose the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 5:30 pm, April 4, 2012.

AB Volvo (publ)
Media Relations
SE-405 08 Göteborg

Telephone
+46 31 66 11 27

Telefax
+46 31 66 12 71

Web
volvogroup.com
volvogroup.mobi

Sweden