



PRESS RELEASE

Annual General Meeting of AB Volvo

The Annual General Meeting of AB Volvo held on April 3, 2019, approved the Board of Directors' motion that an ordinary dividend of SEK 5.00 per share and an extraordinary dividend of SEK 5.00 per share should be paid to the shareholders. The record date for dividend was decided to be April 5, 2019.

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 an ordinary dividend of SEK 5.00 per share and an extraordinary dividend of SEK 5.00 per share should be paid to the shareholders. April 5, 2019, was decided as the record date for the right to receive dividends. Disbursement of the dividend by Euroclear Sweden AB is scheduled to occur on April 10, 2019.

The Board Members, Board Deputies and the President were discharged from liability for their administration during the 2018 fiscal year.

Matti Alahuhta, Eckhard Cordes, Eric Elzvik, James W. Griffith, Martin Lundstedt, Kathryn V. Marinello, Martina Merz, Hanne de Mora, Helena Stjernholm and Carl-Henric Svanberg were reelected as members of the Board. Carl-Henric Svanberg was reelected as Chairman of the Board.

Individual fees payable to the members of the Board were adopted as follows. The Chairman of the Board was allocated SEK 3,600,000 and each of the other members SEK 1,060,000 with the exception of the President who does not receive a director's fee. In addition, the Chairman of the Audit Committee was allocated SEK 380,000, the other members of the Audit Committee SEK 175,000 each and the Chairman of the Remuneration Committee was allocated SEK 160,000 and the other members of the Remuneration Committee SEK 115,000 each. The Chairman of the Technology and Business Transformation Committee was allocated SEK 190,000 and the other members of the Technology and Business Transformation Committee SEK 160,000 each.

Bengt Kjell (AB Industrivärden), Carine Smith Ihenacho (Norges Bank Investment Management), Pär Boman (Svenska Handelsbanken, SHB Pension Fund, SHB Employee Fund, SHB Pensionskassa and Oktogonen), Ramsay Brufer (Alecta) and the Chairman of the Board were elected members of the Election Committee. The Meeting resolved that no fees shall be paid to the members of the Election Committee. The Meeting also adopted the Election Committee's motion to amend the Instructions for the AB Volvo Election Committee.

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

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The Volvo Group is one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The Group also provides complete solutions for financing and service. The Volvo Group, which employs 105,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2018 the Volvo Group's sales amounted to about SEK 391 billion (EUR 38.1 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm.