

V O L V O**NOTIFICATION OF PARTICIPATION AND FORM FOR VOTING IN ADVANCE**

The form must be received by Euroclear Sweden AB (that handles the administration of the forms on behalf of AB Volvo) no later than Wednesday, March 29, 2023.

The shareholder set out below hereby notifies the company of its participation and exercises its voting right for all of the shareholder's shares in AB Volvo (publ), Reg. No. 556012-5790 at the Annual General Meeting on Tuesday, April 4, 2023. The voting right is exercised in accordance with the voting options marked below.

Shareholder	Personal identity number/registration number

Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity): I, the undersigned, am a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorised to submit this advance vote on behalf of the shareholder and that the contents of the advance vote correspond to the shareholder's decisions

Assurance (if the undersigned represents the shareholder by proxy): I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked

Place and date	
Signature	
Clarification of signature	
Telephone number	E-mail

Instructions:

- Complete all the requested information above
- Select the preferred voting options below
- Print, sign and send the form to AB Volvo (publ), "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm. A completed and signed form may also be submitted electronically and shall, in such case, be sent by e-mail to GeneralMeetingService@euroclear.com. Shareholders may also cast their advance votes electronically through BankID verification via AB Volvo's website, www.volvogroup.com
- If the shareholder is a natural person who is personally voting in advance, it is the shareholder who should sign under *Signature* above. If the advance vote is submitted by a proxy of the shareholder, it is the proxy who should sign. If the advance vote is submitted by a legal representative of a legal entity, it is the representative who should sign
- A power of attorney shall be enclosed if the shareholder votes in advance by proxy. If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the form

- **Please note that a shareholder whose shares are registered in the name of a bank or securities institute must register its shares in its own name to vote.** Instructions regarding this are included in the notice convening the meeting
- **Please note that the advance vote does not constitute a notification to participate in the Annual General Meeting at the venue in person or through proxy.** Instructions for shareholders who wish to participate in the Annual General Meeting at the venue in person or represented by a proxy are included in the notice convening the Meeting.

A shareholder cannot give any other instructions than selecting one of the options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly fill in *Abstain*, or refrain from selecting an option, in relation to the matter in which the shareholder does not wish to vote. A vote (*i.e.* the advance vote in its entirety) is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented. One form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by Euroclear will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered.

If a shareholder has voted in advance and attends the Meeting in person or through a representative, the advance vote is still valid except to the extent the shareholder participates in a voting procedure at the Meeting or otherwise withdraws its advance vote. If the shareholder chooses to participate in a voting at the Meeting, the vote cast will replace the advance vote with regard to the relevant item on the agenda.

The form, together with any enclosed authorisation documentation, shall be received by Euroclear Sweden AB no later than Wednesday, March 29, 2023. An advance vote can be withdrawn up to and including Wednesday, March 29, 2023, by contacting Euroclear Sweden AB by e-mail GeneralMeetingService@euroclear.com (with attention "AB Volvo Annual General Meeting") or by post to AB Volvo (publ), "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm.

For complete proposals regarding the items on the agenda, kindly refer to the notice convening the Meeting and complete proposals on AB Volvo's website, www.volvogroup.com.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's website www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Annual General Meeting in AB Volvo (publ) on April 4, 2023

The voting options below comprise the proposals included in the notice convening the Annual General Meeting and has been provided on the company's website.

2. Election of Chairman of the Meeting <i>The Election Committee proposes attorney Erik Sjöman.</i> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
4. Approval of the agenda Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
6. Determination of whether the Meeting has been duly convened Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
9. Adoption of the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
10. Resolution in respect of the disposition to be made of the company's profits <i>The Board proposes payment of an ordinary dividend of SEK 7.00 per share and an extra dividend of SEK 7.00 per share. Thursday, April 6, 2023, is proposed by the Board as the record date to receive the dividend.</i> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
11. Resolution regarding discharge from liability of the Board members and of the President and CEO
11.1 Matti Alahuhta Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
11.2 Jan Carlson Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
11.3 Eckhard Cordes Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
11.4 Eric Elzvik Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
11.5 Martha Finn Brooks Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
11.6 Kurt Jofs Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>
11.7 Martin Lundstedt (as Board member) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/>

<p>11.8 Kathryn V. Marinello</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11.9 Martina Merz</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11.10 Hanne de Mora</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11.11 Helena Stjernholm</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11.12 Carl-Henric Svanberg</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11.13 Lars Ask (employee representative)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11.14 Mats Henning (employee representative)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11.15 Mikael Sällström (employee representative)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11.16 Camilla Johansson (employee representative, deputy)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11.17 Mari Larsson (employee representative, deputy)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11.18 Martin Lundstedt (as President and CEO)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12. Determination of the number of Board members and deputy Board members to be elected by the Meeting</p> <p><i>The Election Committee proposes eleven members and no deputy members to be elected by the Meeting.</i></p>
<p>12.1 Number of Board members</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.2 Number of deputy Board members</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>13. Determination of the remuneration to the Board members</p> <p><i>The Election Committee's full proposal is included in the notice convening the Meeting.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>

<p>14. Election of Board members <i>The Election Committee proposes that the following persons are elected as Board members.</i></p>
<p>14.1 Matti Alahuhta (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.2 Bo Annvik (new-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.3 Jan Carlson (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.4 Eric Elzvik (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.5 Martha Finn Brooks (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.6 Kurt Jofs (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.7 Martin Lundstedt (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.8 Kathryn V. Marinello (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.9 Martina Merz (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.10 Helena Stjernholm (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.11 Carl-Henric Svanberg (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>15. Election of the Chairman of the Board <i>The Election Committee proposes re-election of Carl-Henric Svanberg as Chairman of the Board.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>16. Determination of the remuneration to the Auditors <i>The Election Committee proposes that the fee to the Auditors shall be paid in accordance with approved invoices.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>17. Election of Auditors and Deputy Auditors <i>The Election Committee proposes, in accordance with the Board's and the Audit Committee's recommendation, that the registered firm of auditors Deloitte AB is elected as Auditor for the period until the close of the Annual General Meeting 2024.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>

<p>18. Election of members of the Election Committee <i>The Election Committee proposes that the following persons are elected as members of the Election Committee and that no fees are paid out to the members of the Election Committee.</i></p>
<p>18.1 Pär Boman (AB Industrivärden) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>18.2 Anders Oscarsson (AMF and AMF Funds) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>18.3 Magnus Billing (Alecta) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>18.4 Anders Algotsson (AFA Insurance) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>18.5 Chairman of the Board Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>19. Presentation of the Board's remuneration report for approval <i>The Board's remuneration report is available on the company's website.</i> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>20. Resolution regarding guidelines for remuneration to the Volvo Group Executive Board, and new long-term incentive plan <i>The Board's full proposals are included in the notice convening the Meeting.</i></p>
<p>20.1 The Board's proposal for guidelines for remuneration to the Volvo Group Executive Board Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>20.2 The Board's proposal for a new long-term incentive plan Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>