

NOTICE TO ANNUAL GENERAL MEETING OF AB VOLVO (publ)

AB Volvo (publ) (“Volvo”) gives notice to attend the Annual General Meeting at World of Volvo, Lyckholms Torg 1, Göteborg, Wednesday, April 8, 2026, at 3.00 p.m.

Volvo warmly welcomes its shareholders to the Annual General Meeting. The entrance of World of Volvo opens for registration at 1.00 p.m., and the Annual General Meeting begins at 3.00 p.m. In connection with the Meeting, attendees are warmly invited to visit the exhibition at World of Volvo – a journey through Volvo’s heritage, iconic products, and pioneering innovations that continue to shape the future. The exhibition will be open exclusively to Meeting attendees between 1:00 p.m. and 6:00 p.m. Coffee and cake will be served in connection with the Annual General Meeting.

A shareholder may participate in the Annual General Meeting at the venue (in person or represented by a proxy) or through advance voting (postal voting). The Meeting will be conducted in Swedish and simultaneously translated into English.

Right to participate in the Annual General Meeting and notice of participation

Participation in the Annual General Meeting at the venue

A shareholder who wishes to participate in the Annual General Meeting at the venue (in person or represented by a proxy) must (i) be recorded in the share register prepared by Euroclear Sweden AB relating to the circumstances on March 27, 2026, and (ii) no later than March 31, 2026 give notice of its intention to participate through post, e-mail, telephone or on AB Volvo’s website.

Notice of intention to participate in the Annual General Meeting can be given:

- by telephone to +46 20 39 14 50 or +46 8 402 90 76 (Monday-Friday 9.00 a.m. to 4.00 p.m.),
- via e-mail to GeneralMeetingService@euroclear.com,
- by post addressed to AB Volvo (publ), “AGM”, c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, and
- on AB Volvo’s website; www.volvogroup.com.

When providing such notice, the shareholder should state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants). Shareholders who are represented by proxy must issue a written, dated proxy for the representative. Proxy forms are available at www.volvogroup.com. The proxy should be sent to the company as set out above well in advance of the Annual General Meeting. If the proxy is issued by a legal entity, a certificate of registration or an equivalent certificate of authority should be enclosed.

Participation by voting in advance

A shareholder who wishes to participate in the Annual General Meeting by voting in advance (postal voting) must (i) be recorded in the share register prepared by Euroclear Sweden AB relating to the circumstances on March 27, 2026, and (ii) notify its intention to participate in the Meeting no later than March 31, 2026, by casting its advance vote in accordance with the instructions below so that the advance voting form is received by Euroclear Sweden AB no later than on that day.

A special form shall be used when voting in advance. The form is available on www.volvogroup.com or can be sent by post on request by telephone to +46 20 39 14 50 or +46 8 402 90 76 (Monday-Friday 9.00 a.m. to 4.00 p.m.). A completed and signed form may be submitted via e-mail to GeneralMeetingService@euroclear.com or by post to AB Volvo (publ), “AGM”, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. Shareholders may also cast their votes electronically through BankID verification via www.volvogroup.com. The shareholder may not provide special instructions or

conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

If a shareholder votes in advance by proxy, a written and dated power of attorney shall be enclosed with the voting form. Proxy forms are available at www.volvogroup.com. If the shareholder is a legal entity, a certificate of incorporation or an equivalent certificate of authority should be enclosed.

If a shareholder has voted in advance and attends the Annual General 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.

Shares registered in the name of a nominee

To be entitled to participate in the Meeting, in addition to providing notification of participation, a shareholder whose shares are held in the name of a nominee must register its shares in its own name so that the shareholder is recorded in the share register as of March 27, 2026. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and such time in advance as the nominee determines. Voting right registrations completed not later than March 31, 2026 are taken into account when preparing the register of shareholders.

Proposed agenda

Matters:

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of persons to approve the minutes
6. Determination of whether the Meeting has been duly convened
7. Presentations by the Chairman of the Board and the President and CEO
8. Presentation of the annual report and the auditor's report, the consolidated accounts and the auditor's report on the consolidated accounts as well as the assurance report on the consolidated sustainability report
9. Adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet
10. Resolution in respect of the disposition to be made of the company's profits
11. Resolution regarding discharge from liability of the Board members and of the President and CEO
12. Determination of the number of Board members and deputy Board members to be elected by the Meeting
13. Determination of the remuneration to the Board members
14. Election of Board members
The Election Committee proposes election of the following Board members:
 - 14.1 Bo Annvik (re-election)
 - 14.2 Pär Boman (re-election)
 - 14.3 Jan Carlson (re-election)
 - 14.4 Eric Elzvik (re-election)
 - 14.5 Martha Finn Brooks (re-election)
 - 14.6 Kurt Jofs (re-election)
 - 14.7 Martin Lundstedt (re-election)
 - 14.8 Kathryn V. Marinello (re-election)
 - 14.9 Martina Merz (re-election)
 - 14.10 Helena Stjernholm (re-election)
15. Election of the Chairman of the Board
The Election Committee proposes re-election of Pär Boman as Chairman of the Board

16. Determination of the remuneration to the auditors
17. Election of auditors and deputy auditors
18. Election of members of the Election Committee
19. Presentation of the Board's remuneration report for approval
20. Proposal of the shareholder Kapitalforeningen MP Invest regarding disclosure of climate-related policy engagement

Motions

Point 2: The Election Committee proposes Justice of the Supreme Court Erik Sjöman to be the Chairman of the Meeting.

Point 10: The Board proposes payment of an ordinary dividend of SEK 8.50 per share and an extra dividend of SEK 4.50 per share. Friday, April 10, 2026, is proposed by the Board as the record date to receive the dividend. If the Meeting resolves in accordance with the proposal, payment of the dividend is expected to be performed through Euroclear Sweden AB on Wednesday, April 15, 2026.

Point 12: The Election Committee proposes ten members and no deputy members to be elected by the Meeting.

Point 13: The Election Committee proposes that the Chairman of the Board will be awarded SEK 4,430,000 (4,265,000) and each of the other members elected by the Annual General Meeting SEK 1,330,000 (1,280,000). Furthermore, the Election Committee proposes that the Chairman of the Audit Committee will be awarded SEK 700,000 (648,000), the other members of the Audit Committee SEK 370,000 (351,000) each, the Chairman of the Remuneration Committee SEK 190,000 (182,000), the other members of the Remuneration Committee SEK 140,000 (135,000) each, the Chairman of the Transformation Committee SEK 360,000 (334,000) and the other members of the Transformation Committee SEK 230,000 (219,000) each. All the above remuneration shall be paid to Board and Committee members, with the exception of the President and CEO and any employee representatives.

Point 14-15: The Election Committee's proposals are set out in the proposed agenda. A presentation of the candidates proposed by the Election Committee is available on www.volvogroup.com.

Point 16: The Election Committee proposes that the fees to the auditors shall be paid in accordance with approved invoices.

Point 17: 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 2027.

Point 18: The Election Committee proposes that Fredrik Persson (AB Industrivärden), Dick Bergqvist (AMF and AMF Funds), Carina Silberg (Alecta), Anders Algotsson (AFA Insurance) and the Chairman of the Board are elected members of the Election Committee and that no fees are paid to the members of the Election Committee.

Point 20: The shareholder Kapitalforeningen MP Invest proposes, essentially, that the Board of AB Volvo undertake and publish, on an annual basis, a comprehensive review of the Company's climate-related policy engagement and disclose whether, and how, such engagement aligns overall with the goals of the Paris Agreement to pursue efforts to limit global temperature rise to 1.5 °C. The review may be included within the Company's existing sustainability or annual reporting suite.

The Board's position is that the proposal should not be approved. The reasons for this are set out in a document available on the company's website.

Documents and other information

The complete proposal by the Election Committee and its statement explaining the proposals – as well as the complete proposal from the shareholder Kapitalforeningen MP Invest pursuant to Point 20 of the agenda, and the Board's reasoned position in respect thereof –are available at www.volvogroup.com.

The annual report, the auditor's report, the consolidated accounts, the auditor's report on the consolidated accounts, the assurance report on the consolidated sustainability report, the remuneration report and the auditor's statement pursuant to Chapter 8, section 54 of the Swedish Companies Act are available at www.volvogroup.com and at AB Volvo's Headquarters, Gropegårdsgatan 2, SE-417 15 Göteborg. The documents will, free of charge, be sent on request to such shareholders who provide their address.

Upon request by any shareholder and where the Board believes that such may take place without significant harm to the company, the Board and the President and CEO should provide information at the Annual General Meeting in respect of any circumstances which may affect the assessment of a matter on the agenda, and any circumstances which may affect the assessment of the company's or a subsidiary's financial position and as regards the company's relationship to other group companies.

The number of shares and votes

When this notice to attend the Annual General Meeting was issued, the total number of shares in the company was 2,033,452,084, distributed among 442,288,469 series A shares (1 vote per series A share), and 1,591,163,615 series B shares (1/10 vote per series B share). The total number of votes was 601,404,830.50.

Processing of personal data

For information on how your personal data is processed, see the privacy notice available on Euroclear's webpage, www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf. If you have any questions regarding our processing of your personal data, you can contact us by emailing gpo.office@volvo.com. AB Volvo (publ) has corporate registration number 556012-5790 and registered office in Göteborg, Sweden.

Göteborg, March 2026

AB Volvo (publ)

The Board of Directors