

## P R E S S R E L E A S E

Press release from AB Volvo's Election Committee

## Pär Boman proposed as new Chairman of AB Volvo

**The Election Committee of AB Volvo proposes that Pär Boman be appointed new Chairman and Board member at the Annual General Meeting in March 2024. As previously announced, AB Volvo's current Chairman of the Board Carl-Henric Svanberg has declined re-election.**

"Pär Boman has extensive experience from serving on the boards of many Swedish listed companies in various industries and is recognized as a highly skilled leader," says Anders Oscarsson, member of the AB Volvo Election Committee. "Together, Pär Boman and the other members will form an experienced and robust Board that is capable of continuing the company's transition toward more sustainable transport solutions."

Pär Boman is currently Chairman of AB Volvo's Election Committee. He will step down from this role should the Annual General Meeting elect him as Chairman of the Board. In this event, he will however be proposed as a member of the Election Committee in his capacity as Chairman of the Board.

The Election Committee of AB Volvo comprises representatives of four of the company's largest shareholders, who together represent approximately 16.1 percent of the shares and approximately 39.7 percent of the votes, in addition to the Chairman of the Board Carl-Henric Svanberg. The members representing the largest shareholders are Pär Boman (AB Industrivärden), Anders Oscarsson (AMF and AMF Funds), Carina Silberg (Alecta) and Anders Algotsson (AFA Insurance).

The Election Committee's complete proposals will be announced in due time before the Annual General Meeting 2024.

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**V O L V O**

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