



NOTIFICATION OF PARTICIPATION AND FORM FOR ADVANCE VOTING

by postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations

The form must be received by Euroclear Sweden AB (that handles the administration of the forms on behalf of AB Volvo) no later than Tuesday, March 30, 2021.

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 Wednesday, March 31, 2021. 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the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked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 who are natural persons 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

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 voting 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.

The form, together with any enclosed authorisation documentation, shall be received by Euroclear Sweden AB no later than Tuesday, March 30, 2021. An advance vote can be withdrawn up to and including Tuesday, March 30, 2021, by contacting Euroclear Sweden AB by e-mail GeneralMeetingService@euroclear.com (with attention "AB Volvo Annual General Meeting"), by post to AB Volvo (publ), "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, or by telephone, +46 8-402 90 76 (Monday-Friday, 08.30-16.00 CET).

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 March 31, 2021

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.

<p>1. Election of Chairman of the Meeting <i>The Election Committee proposes attorney Sven Unger, or, in case of his impediment, the person instead appointed by the Election Committee.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>2. Election of persons to approve the minutes <i>Erik Sjöman, attorney, and Martin Jonasson, general counsel Andra AP-fonden, AP2 (or if one or both of them are prevented, the person or persons instead appointed by the Election Committee) are proposed to be elected to approve the minutes of the Meeting together with the Chairman.</i></p>
<p>2.1 Erik Sjöman</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>2.2 Martin Jonasson</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>3. Preparation and approval of the voting list <i>The voting list proposed for approval under point 3 on the agenda, is the voting list drawn up by Euroclear Sweden AB on behalf of the company, based on the Meeting's share register and advance votes received, as verified and recommended by the persons approving the minutes of the Meeting.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>4. Approval of the agenda</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>5. Determination of whether the Meeting has been duly convened</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>7. Adoption of the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>8. 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 6.00 per share and an extra dividend of SEK 9.00 per share and that the record date to receive the dividend shall be April 6, 2021.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9. Resolution regarding discharge from liability of the Board members and of the President and CEO</p>
<p>9.1 Matti Alahuhta</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.2 Eckhard Cordes</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>

<p>9.3 Eric Elzvik</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.4 Kurt Jofs</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.5 James W. Griffith</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.6 Martin Lundstedt (as Board member)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.7 Kathryn V. Marinello</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.8 Martina Merz</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.9 Hanne de Mora</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.10 Helena Stjernholm</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.11 Carl-Henric Svanberg</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.12 Lars Ask (employee representative)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.13 Mats Henning (employee representative)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.14 Mikael Sällström (employee representative)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.15 Camilla Johansson (employee representative, deputy)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.16 Mari Larsson (employee representative, deputy)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>9.17 Martin Lundstedt (as President and CEO)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>

<p>10. Determination of the number of Board members and deputy Board members to be elected by the Meeting <i>The Election Committee proposes eleven members and no deputy members.</i></p>
<p>10.1 Number of Board members Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>10.2 Number of deputy Board members Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>11. Determination of the remuneration to the Board members <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>12. Election of Board members <i>The Election Committee propose that the following persons are elected as Board members.</i></p>
<p>12.1 Matti Alahuhta (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.2 Eckhard Cordes (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.3 Eric Elzvik (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.4 Martha Finn Brooks (new election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.5 Kurt Jofs (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.6 Martin Lundstedt (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.7 Kathryn V. Marinello (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.8 Martina Merz (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.9 Hanne de Mora (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.10 Helena Stjernholm (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>12.11 Carl-Henric Svanberg (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>

<p>13. Election of the Chairman of the Board <i>The Election Committee proposes re-election of Carl-Henric Svanberg as Chairman of the Board.</i> Carl-Henric Svanberg (re-election)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14. 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>14.1 Bengt Kjell (AB Industrivärden)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.2 Anders Oscarsson (AMF and AMF Funds)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.3 Ramsay Brufer (Alecta)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.4 Carine Smith Ihenacho (Norges Bank Investment Management)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>14.5 Chairman of the Board</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>15. Presentation of the Board's remuneration report for approval <i>The Board's remuneration report will be available on the company's website from March 10, 2021 at the latest.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>
<p>16. Resolution regarding Remuneration Policy for senior executives <i>The Board'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>17. Resolution regarding amendments to the Articles of Association <i>The Board proposes that the Annual General Meeting resolves to amend section 6 paragraph 1 of the Articles of Association. The Board'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>18. Proposal from the shareholder Carl Axel Bruno regarding limitation of the Company's contributions to Chalmers University of Technology Foundation <i>The shareholder Carl Axel Bruno proposes that the Annual General Meeting decides upon limitation of the company's contributions to Chalmers University of Technology Foundation to a maximum of SEK 4 million per year.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain <input type="checkbox"/></p>

<p>The shareholder wishes that the resolutions under one or several items in the form above be deferred to a continued general meeting (Completed only if the shareholder has such a wish)</p> <p>Item/items (use numbering):</p>
