



AB Volvo

## Press release

# Annual General Meeting of AB Volvo

**The Annual General Meeting of AB Volvo held on April 6, 2016, approved the Board of Directors' motions that a dividend of SEK 3.00 per share be paid to the company's shareholders. The record date for dividends was decided to be April 8, 2016.**

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 a dividend of SEK 3.00 per share would be paid to the shareholders. April 8, 2016, 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 Wednesday April 13, 2016.

The Board Members, Board Deputies and the President were discharged from liability for their administration during the 2015 fiscal year.

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

Individual fees payable to the members of the Board remain unchanged, meaning that the Chairman of the Board was allocated SEK 3,250,000 and each of the other members SEK 950,000 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 300,000, the other members of the Audit Committee SEK 150,000 each and the Chairman of the Remuneration Committee was allocated SEK 125,000 and the other members of the Remuneration Committee SEK 100,000 each.

Bengt Kjell, representing AB Industrivärden, Lars Förberg, representing Cevian Capital, Yngve Slyngstad, representing Norges Bank Investment Management, Pär Boman, representing Handelsbanken, SHB Pension Fund, SHB Employee Fund, SHB Pensionskassa and Oktogonen, and the Chairman of the Board were elected members of the Election Committee. The Meeting resolved that no fees shall be paid to the

# VOLVO

AB Volvo

members of the Election Committee. The Meeting also adopted the Election Committee's motion to amend the Instructions for the AB Volvo Election Committee. The changes entail a certain modernization and update of the language used, as well as an adaptation to include amendments in the Swedish Corporate Governance Code.

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

April 6, 2016

*Reporters who would like further information, please contact Kina Wileke, tel. +46 (0)31-323 7229 or +46 (0)765-537229.*

For more stories from the Volvo Group, please visit <http://www.volvogroup.com/globalnews>.

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 about 100,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2015 the Volvo Group's sales amounted to about SEK 313 billion (EUR 33,4 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm. For more information, please visit [www.volvogroup.com](http://www.volvogroup.com) or [www.volvogroup.mobi](http://www.volvogroup.mobi) if you are using your mobile phone.