VOLVO

Press release

2 December 2021

Nomination Committee for Volvo Cars Annual General Meeting 2022 appointed

The Nomination Committee for Volvo Cars Annual General Meeting 2022 has been appointed based on shareholder information as of November 11, 2021.

Members of the Nomination Committee are:

Eric Li, Chairperson of the Board of Volvo Car AB
Hans-Olov Olsson, appointed by Geely Sweden Holdings AB
Yimin Chen, appointed by Geely Sweden Holdings AB
Anders Oscarsson, appointed by AMF
Ylva Wessén, appointed by Folksam

The Nomination Committee represents approximately 87 percent of the total voting rights of Volvo Car AB based on the ownership structure as of November 11, 2021.

Hans-Olov Olsson will be the Chairman of the Nomination Committee.

The Annual General Meeting of Volvo Car AB will be held on Wednesday, May 11, 2022 in Gothenburg.

The Nomination Committee is assigned to make proposals to the General Meeting in respect of the Chairperson at the General Meeting, elections of Board members and chairperson of the Board, remuneration of each Board member, election of auditor and remuneration to the auditor and, to the extent deemed necessary, proposals for amendments to the instruction for the Nomination Committee.

Shareholders, who wish to submit proposals to Volvo Cars' Nomination Committee, may do so by e-mail to: NominationCommittee@volvocars.com or by ordinary mail to the address: Volvo Car AB, At: Nomination Committee, Dept. 50090, VAK HB3S, 405 31 Gothenburg, Sweden. Proposals have to be received no later than January 15, 2021 to be processed by the Nomination Committee.

For more information, please contact:
Volvo Cars Media Relations
+46 31-59 65 25
media@volvocars.com

Volvo Cars Investor Relations
Anna Oxenstierna
+46 31-59 00 00
investors@volvocars.com

Volvo Cars in 2020-2021

For the twelve months between July 2020 and June 2021, Volvo Car Group recorded an operating profit of 22.5 BSEK (14.3 BSEK in 2019). Revenue over the period amounted to 292.1 BSEK (274.1 BSEK), while global sales reached 773,000 cars.

About Volvo Car Group

Volvo Cars was founded in 1927. Today, it is one of the most well-known and respected car brands in the world with sales to customers in more than 100 countries. Volvo Cars is listed on the Nasdaq Stockholm exchange, where it is traded under the ticker "VOLCAR B".

Volvo Cars aims to provide customers with the Freedom to Move in a personal, sustainable and safe way. This is reflected in its ambition to become a fully electric car maker by 2030 and in its commitment to an ongoing reduction of its carbon footprint, with the ambition to be a climate-neutral company by 2040.

As of December 2020, Volvo Cars employed approximately 40,000 full-time employees. Volvo Cars' head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars' production plants are located in Gothenburg (Sweden), Ghent (Belgium), South Carolina (US), Chengdu, Daqing and Taizhou (China). The company also has R&D and design centres in Gothenburg, Camarillo (US) and Shanghai (China).