



Nomination Committee for Volvo Cars Annual General Meeting 2024 appointed

In line with the principles adopted by Volvo Cars' Annual General Meeting and based on the shareholder information as of August 31, 2023 the Nomination Committee for Volvo Cars' Annual General Meeting 2024 has been appointed and its members are:

- Tom Johnstone, appointed by Geely Sweden Holdings AB
- Yimin Chen, appointed by Geely Sweden Holdings AB
- Eric Li, Chairperson of the Board of Volvo Car AB
- Anders Oscarsson, appointed by AMF as the second largest shareholder
- Emilie Westholm, appointed by Folksam as the third largest shareholder

The Nomination Committee represents approximately 87 percent of the total voting rights of Volvo Car AB based on the ownership structure as of August 31, 2023.

Tom Johnstone will be the Chairperson of the Nomination Committee.

The Annual General Meeting of Volvo Car AB will be held on Tuesday, March 26, 2024, 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 will have to be received no later than November 20, 2023 to be processed by the Nomination Committee.

For further information please contact:

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Volvo Cars in 2022

For the full year 2022, Volvo Car Group recorded an operating profit of SEK 22.3 billion. Revenue in 2022 amounted to SEK 330.1 billion, while global sales reached 615,121 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".

"For life. To give people the freedom to move in a personal, sustainable and safe way." This purpose is reflected in Volvo Cars' 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 2022, Volvo Cars employed approximately 43,200 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, 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).