

Notice of Extraordinary General Meeting in Volvo Car AB (publ)

The shareholders of Volvo Car AB (publ), Reg. No. 556810-8988, ("**Volvo Cars**") are invited to participate in the Extraordinary General Meeting (the "**EGM**") to be held on 8 December 2025, at 16.00 CET at Volvohallen, Gunnar Engellaus väg 2, SE-418 78 Gothenburg, Sweden. Admission and registration to the EGM will begin at 15.30 CET.

The Board of Directors has resolved, in accordance with the provisions of Volvo Cars' Articles of Association, that shareholders may also exercise their voting rights in advance by so-called postal voting.

The EGM will be conducted in Swedish and simultaneously translated into English.

Right to participate and notification

A) Participation at the meeting venue

A person who wishes to attend the meeting venue in person or by proxy must

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on 28 November 2025; *and*
- give notice of its participation no later than on 2 December 2025 by mail to Volvo Car AB (publ), c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, by phone +46(0)8-402 90 64, or through the company's website, <http://investors.volvocars.com/en/egmdec2025>. Upon the notification of participation, the shareholder must state name/business name, personal or corporate identity number, address, telephone number and number of any assistants (not more than two).

For shareholders who wish to be represented by proxy, a written and dated power of attorney signed by the shareholder must be issued for the representative. If the shareholder is a legal entity, a copy of certificate of incorporation, or corresponding authorisation document for the legal entity, must be attached. Form of proxy is available on Volvo Cars' website <http://investors.volvocars.com/en/egmdec2025>. In order to facilitate the registration at the EGM, the power of attorney together with any registration certificate or other authorisation documents should be received by the company at the address set out above in connection with the notice of participation.

B) Participation by postal voting

A person who wishes to participate in the EGM by postal voting must

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on 28 November 2025; *and*
- give notice of its participation no later than on 2 December 2025, by submitting its postal vote in accordance with the instructions below, so that the postal vote is received by Euroclear Sweden AB no later than that day.

A shareholder who wishes to attend the meeting venue in person or by proxy, must give notice of this in accordance with the instructions stated under A) above. Hence, a notice of participation only through postal voting is not sufficient for a person who wishes to attend the meeting venue.

A special form shall be used for postal voting. The form is available on the company's website <http://investors.volvocars.com/en/egmdec2025>. The completed and signed form may be sent by post to Volvo Car AB (publ), c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, or by email to GeneralMeetingService@euroclear.com. Shareholders may also submit their postal votes electronically by verification with BankID via Euroclear Sweden AB's website <http://www.euroclear.com/sweden/generalmeetings/>. The completed and signed form

must be received by Euroclear Sweden AB no later than on 2 December 2025.

Shareholders may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

If a shareholder submits its postal vote by proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the postal voting form. If the shareholder is a legal entity, a copy of certificate of incorporation, or corresponding authorisation document for the legal entity, must be enclosed with the form. Form of proxy is available on the company's website, <http://investors.volvocars.com/en/egmdec2025>.

Nominee-registered shares

In order to be entitled to participate in the EGM, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of its participation in the EGM, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of 28 November 2025. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than 2 December 2025, will be taken into account in the presentation of the share register.

Agenda

1. Opening of the meeting
2. Election of Chairperson of the meeting
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of persons to approve the minutes
6. Determination of whether the meeting has been duly convened
7. Determination of the number of Board members
8. Determination of remuneration to new Board members
9. Election of two new Board members
10. Closing of the meeting

Proposals

Election of Chairperson of the meeting (item 2)

The Nomination Committee proposes that the attorney Patrik Marcelius be elected Chairperson of the EGM.

Preparation and approval of the voting register (item 3)

The voting list proposed for approval is the voting list drawn up by Euroclear Sweden AB on behalf of the company, based on the EGM's register of shareholders, shareholders having given notice of participation and being present at the meeting venue, and postal votes received.

Determination of the number of Board members (item 7)

The Nomination Committee proposes that the Board of Directors shall consist of 10 ordinary Board members elected by the shareholders' meeting, without deputy Board members.

Determination of remuneration to new Board members (item 8)

The Nomination Committee proposes that the new Board members shall receive remuneration in accordance with the remuneration levels as resolved by the Annual General Meeting on 3 April 2025. Board member remuneration (including remuneration for committee work) shall be paid on a pro rata basis for the period served, calculated from the date of appointment until the end of the next Annual General Meeting.

Election of two new Board members (item 9)

The Nomination Committee proposes election of Pieter Nota and Caroline Grégoire-Sainte-Marie as new members of the Board of Directors for the period until the end of the next Annual General Meeting. The current Board members' term of appointment will continue until the end of the next Annual General Meeting.

If the EGM resolves in accordance with the Nomination Committee's proposal, the Board of Directors would, for the period until the end of the next Annual General Meeting, comprise of Eric Li (Li Shufu), Håkan Samuelsson, Daniel Li (Donghui Li), Lila Tretikov, Anna Mossberg, Diarmuid O'Connell, Jonas Samuelson, Ruby Lu (Rong Lu), Pieter Nota and Caroline Grégoire-Sainte-Marie, elected by the shareholders' meeting.

Pieter Nota

Pieter Nota, born 1964, is a former member of the Board of Management (*Vorstand*) of BMW AG, responsible for Customers, Brands and Sales. He has previously held senior executive roles at Royal Philips NV (CEO, Consumer Lifestyle as well as member of the Board of Management), Beiersdorf AG (member of the Board of Management), and Unilever, all but Unilever with a global responsibility. He holds a Master's degree in Business Administration from the Erasmus University of Rotterdam, the Netherlands. Pieter Nota will bring deep automotive, customer, and brand experience supporting Volvo Cars' global premium positioning. Pieter Nota does not hold any shares in Volvo Cars and is independent in relation to the company and the Executive Management as well as the company's major shareholders.

Caroline Grégoire-Sainte-Marie

Caroline Grégoire-Sainte-Marie, born 1957, is an independent director and Audit Committee member at VINCI S.A. and director and member of Audit and CSR Committee of Fnac Darty. Her previous board roles include Elio Group, Bluestar Adisseo, FLSmidth, Wienerberger, Elkem, Groupama, Eramet, and Safran and former executive positions includes CEO of Lafarge Germany, CEO of Tarmac France and Belgium and CEO of Frans Bonhomme. She is a graduate of Sciences Po Paris and Université Paris 1 Panthéon-Sorbonne and holds a degree in commercial law. Caroline Grégoire-Sainte-Marie will add strong audit, governance, and industrial finance expertise across diverse international ownership structures. Caroline Grégoire-Sainte-Marie does not hold any shares in Volvo Cars and is independent in relation to the company and the Executive Management as well as the company's major shareholders.

Further information about the Board members proposed for new election is included in the Nomination Committee's proposal and reasoned statement available on the company's website <http://investors.volvocars.com/en/egmdec2025>.

Shares and votes

The total number of shares in the company is 2,979,524,179 shares of series B, each with one vote per share, corresponding to a total of 2,979,524,179 votes. There are no outstanding shares of series A. As per the date of this notice, Volvo Cars holds 14,894,838 treasury shares of series B.

Shareholders' right to receive information

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information at the EGM regarding circumstances that may affect the assessment of an item on the agenda. Shareholders who wish to submit questions in advance may do so by mail to Volvo Car AB (publ), "EGM 2025", Gunnar Engellau väg 8, SE-418 78 Gothenburg, Sweden or by email to investors@volvocars.com.

Available documentation

Proxy form, postal voting form and the Nomination Committee's reasoned statement are available on the company's website.

The documents will be sent free of charge to shareholders who so request and state their address.

Processing of personal data

For information on how your personal data is processed, see

<http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

If you have questions regarding our processing of your personal data, you can contact Volvo Cars Data Protection Officer via email: globdpo@volvocars.com or via regular mail: Volvo Car Corporation, Attention: Data Protection Officer, dept. 50092, VAK, SE-405 31 Gothenburg, Sweden. Volvo Car AB has company registration number 556810-8988 – and the Board's registered office is in Gothenburg.

Gothenburg in November 2025

Volvo Car AB (publ)

The Board of Directors

For further information please contact:

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Volvo Cars in 2024

For the full year 2024, Volvo Car Group recorded a record-breaking core operating profit of SEK 27 billion. Revenue in 2024 amounted to an all-time high of SEK 400.2 billion, while global sales reached a record 763,389 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 and in its commitment to an ongoing reduction of its carbon footprint, with the ambition to achieve net-zero greenhouse gas emissions by 2040.

As of December 2024, Volvo Cars employed approximately 42,600 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 and Shanghai (China).