

**Minutes of the Annual General Meeting  
(the “AGM”) of Volvo Car AB (publ),  
Reg. No. 556810-8988, 31 March 2026 in  
Gothenburg, Sweden**

**1. § Opening of the meeting**

The chairperson of the Board of Directors gave an introductory welcome speech.

The AGM was opened by attorney Andreas Steen on behalf of the Board of Directors.

**2. § Election of chairperson of the meeting**

In accordance with the Nomination Committee’s proposal, it was resolved to appoint Andreas Steen as chairperson of the meeting. It was recorded that Helen Hu, General Counsel and Chief Corporate Affairs Officer, had been assigned to keep the minutes of the meeting.

It was noted that the shareholders had been able to exercise their voting rights by postal voting prior to the meeting.

It was resolved that guests could attend the meeting.

The notice to the AGM and the postal voting form were attached to the minutes, Appendix 1 and Appendix 2.

**3. § Preparation and approval of the voting register**

The prepared voting list was approved in accordance with Appendix 3.

**4. § Approval of the agenda**

The proposed agenda included in the notice to the AGM was approved.

**5. § Election of persons to approve the minutes**

It was resolved to appoint Emilie Westholm (Folksam) and Daniel Kristiansson (Alecta) to approve the minutes together with the chairperson of the meeting.

**6. § Determination of whether the meeting has been duly convened**

It was noted that the notice to the AGM had been published in the Official Swedish Gazette (Sw. *Post- och Inrikes Tidningar*) on 2 March 2026, and that the notice had been available on Volvo Cars’ website since 25 February 2026. Also, an announcement

stating that the notice had been made was published in Dagens industri on 2 March 2026.

The AGM was declared duly convened.

#### **7. § Presentation by the CEO**

The CEO Håkan Samuelsson gave a speech.

#### **8. § Presentation of a) the annual report and the audit report as well as the consolidated financial statements and auditor's report for the group, and b) the auditor's statement regarding compliance with the guidelines for remuneration to members of the executive management**

The annual report and the audit report, as well as the consolidated financial statements and the auditor's report for the group, including the assurance report regarding the sustainability report for the group, for the financial year 2025 were presented. Further, the auditor's statement regarding whether the guidelines for remuneration to senior executives have been complied with, as well as the Board of Directors' report on remuneration paid and outstanding to senior executives, were presented.

The chairperson of the Board of Directors gave a speech on the Board's work.

The authorised public accountant Fredrik Jonsson gave an account of the audit process during 2025 and presented the conclusions in the auditor's report for the financial year 2025.

Hereafter, questions from the shareholders were answered.

#### **9 a. § Resolution regarding adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet**

The AGM resolved to adopt the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the financial year 2025.

#### **9 b. § Resolution regarding allocation of the company's profit or loss in accordance with the adopted balance sheet**

The AGM resolved, in accordance with the Board of Directors' proposal, that there shall be no dividend for the financial year 2025 and that the company's available funds shall be carried forward to the new accounts.

**9 c. § Resolution regarding discharge from liability of the members of the Board of Directors and the CEO**

The AGM resolved to discharge the members of the Board of Directors and the CEO from liability in respect of their management of the company's business during the financial year 2025.

It was noted that each person concerned, if registered in the voting list, did not participate in the resolution regarding themselves.

**10. § Determination of a) the number of Board members and b) the number of auditors**

Løne Fønss Schrøder, chairperson of the Nomination Committee, gave an account of the Nomination Committee's work and presented the Nomination Committee's proposals.

It was resolved that the number of Board members shall be nine (9) without deputies, and as of 1 July 2026, that the number of Board members shall be ten (10) without deputies.

It was resolved that the number of auditors shall be one (1) without deputies.

**11. § Determination of a) fees to the Board members and b) fees to the auditors**

It was resolved that Board fees shall be paid in the amount of SEK 1,200,000 to each Board member elected by the general meeting and not employed or otherwise remunerated by Volvo Car Group.

It was resolved that compensation for work in the People Committee shall be SEK 200,000 to the chairperson and SEK 150,000 to each of the other members of the People Committee, compensation for work in the Audit Committee shall be SEK 650,000 to the chairperson and SEK 325,000 to each of the other Audit Committee members, and compensation for work in the Product Strategy and Investment Committee shall be 650,000 to the chairperson and 325,000 to each of the other members of the Product Strategy and Investment Committee. It was further noted that Board members residing outside the Nordic countries shall be entitled to an additional fee of SEK 20,000 per meeting for attending physical (in person) board meetings.

It was resolved that all remunerated Board members elected by the AGM shall be entitled to a company car in accordance with the company's applicable car policy (corresponding to an average yearly benefit of approximately SEK 130,000 per entitled Board member).

It was resolved that compensation for reading time for the employee representatives shall be paid with in total SEK 345,100, whereof SEK 85,000 to each of the ordinary representatives and SEK 45,050 to each of the deputy representatives.

It was resolved that auditor fees shall be paid according to approved invoice.

## **12. § Election of the Board of Directors and the Chairperson**

It was recorded that details of other assignments of the proposed Board members had been available on the company's website and included in the AGM material.

It was resolved to re-elect the Board members Eric Li (Li Shufu), Håkan Samuelsson, Daniel Li (Li Donghui), Diarmuid O'Connell, Jonas Samuelson, Lila Tretikov, Ruby Lu (Rong Lu) and Pieter Nota, and to elect Natalie Knight and Markus Schäfer as new Board members, the latter with effect as of 1 July 2026.

Eric Li (Li Shufu) was re-elected as chairperson of the Board.

It was recorded that employee representatives on the company's Board are, for IF Metall, Adrian Avdullahu and Zara Biske with Marie Stenqvist as deputy, for Unionen, Jörgen Olsson and for Akademikerna, Anna Margitin as deputy.

## **13. § Election of auditors**

In accordance with the Nomination Committee's proposal, the auditing firm Deloitte AB was elected as auditor for a period until the close of the AGM 2027.

## **14. § Resolution on instruction for the Nomination Committee**

It was resolved, in accordance with the Nomination Committee's proposal, included in its entirety in the notice to attend the AGM, to approve the updated instruction for the Nomination Committee.

## **15. § Resolution on approval of remuneration report**

It was resolved, in accordance with the Board's proposal, to approve the remuneration report for the financial year 2025.

## **16. § Resolution on the implementation of a Performance Share Plan and delivery arrangements in respect thereof**

The Board's proposal for resolution under item 16 in the agenda, included in its entirety in the notice to attend the AGM, and the reasoned statement by the Board of Directors pursuant to Chapter 19, Section 22 of the Swedish Companies Act, Appendix 4, were presented. It was resolved on implementation of a Performance Share Plan in accordance with A.2 in the Board's proposal. It was further resolved, with the support of shareholders representing at least nine-tenths of the votes cast and the shares

represented at the meeting, on delivery arrangements in respect of the plan in accordance with item B.1 in the Board's proposal.

**17. § Resolution regarding authorisation for the Board of Directors to resolve on new issues**

The Board's proposal for resolution under item 17 in the agenda, included in its entirety in the notice to attend the AGM, were presented. It was resolved, with the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the meeting, to authorise the Board of Directors to resolve on new issues of shares of series B and/or subscription warrants and/or convertible bonds in accordance with the Board's proposal.

**18. § Closing of the meeting**

The AGM was declared closed.

Minutes kept by:

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Helen Hu

Approved:

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Andreas Steen

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Emilie Westholm

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Daniel Kristiansson



# Notice of Annual 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 Annual General Meeting (the “**AGM**”) to be held on 31 March 2026, at 13.00 CEST at World of Volvo at Lyckholms Torg 1, SE-412 63 Gothenburg, Sweden. Admission and registration to the AGM will begin at 12.00 CEST.

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 AGM 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 23 March 2026; *and*
- give notice of its participation no later than on 25 March 2026 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, <https://investors.volvocars.com/en/AGM26>. 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 <https://investors.volvocars.com/en/AGM26>. In order to facilitate the registration at the AGM, 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 AGM 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 23 March 2026; *and*

- give notice of its participation no later than on 25 March 2026, 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 <https://investors.volvocars.com/en/AGM26>. 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](mailto:GeneralMeetingService@euroclear.com). Shareholders may also submit their postal votes electronically by verification with BankID via Euroclear Sweden AB's website <https://www.euroclear.com/sweden/generalmeetings/>. The completed and signed form must be received by Euroclear Sweden AB no later than on 25 March 2026.

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, <https://investors.volvocars.com/en/AGM26>.

## Nominee-registered shares

In order to be entitled to participate in the AGM, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of its participation in the AGM, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of 23 March 2026. 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 25 March 2026, 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. Presentation by the CEO

8. Presentation of
  - a) the annual report and the audit report as well as the consolidated financial statements and the auditor's report for the group
  - b) the auditor's statement regarding the company's compliance with the guidelines for remuneration to members of the executive management
9. Resolutions regarding
  - a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
  - b) allocation of the company's profit or loss in accordance with the adopted balance sheet
  - c) discharge from liability of the members of the Board of Directors and the CEO
10. Determination of
  - a) the number of Board members
  - b) the number of auditors
11. Determination of
  - a) fees to the Board members
  - b) fees to the auditors
12. Election of the Board of Directors and the Chairperson of the Board
  - a) Eric Li (Li Shufu) (re-election)
  - b) Daniel Li (Li Donghui) (re-election)
  - c) Diarmuid O'Connell (re-election)
  - d) Håkan Samuelsson (re-election)
  - e) Jonas Samuelson (re-election)
  - f) Lila Tretikov (re-election)
  - g) Ruby Lu (Rong Lu) (re-election)
  - h) Pieter Nota (re-election)
  - i) Natalie Knight (new election)
  - j) Markus Schäfer (new election), with effect as of 1 July 2026
  - k) Eric Li (Li Shufu) as chairperson (re-election)
13. Election of auditors
14. Resolution on instruction for the Nomination Committee
15. Resolution on approval of the remuneration report
16. Resolution on the implementation of a Performance Share Plan in accordance with A.2, and delivery arrangements in respect thereof in accordance with B.1 or B.2
17. Resolution regarding authorisation of the Board of Directors to resolve on new issues
18. Closing of the meeting

## Proposals

### Election of Chairperson of the meeting (item 2)

The Nomination Committee prior to the AGM 2026 has consisted of Lone Fønss Schrøder (appointed by Geely Sweden Holdings AB), Per Ansgar (appointed by Geely Sweden Holdings AB), Anders

Oscarsson (appointed by AMF), Emilie Westholm (appointed by Folksam) and Eric Li (Li Shufu) as the Chairperson of the Board of Directors. Lone Fønss Schrøder has been the Chairperson of the Nomination Committee.

The Nomination Committee proposes that the attorney Andreas Steen be elected as Chairperson of the AGM.

#### 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 AGM's register of shareholders, shareholders having given notice of participation and being present at the meeting venue, and postal votes received.

#### The Board's proposal on allocation of the company's profit or loss in accordance with the adopted balance sheet (item 9 b)

The Board of Directors proposes that no dividend is distributed and that the retained profits shall be carried forward to the new accounts.

#### Determination of the number of Board members and the number of auditors (item 10)

The Nomination Committee proposes that the Board of Directors shall consist of nine ordinary Board members elected by the shareholders' meeting (without deputy Board members) and, as of 1 July 2026, ten ordinary Board members elected by the shareholders' meeting (without deputy Board members) provided that the Annual General Meeting elect Markus Schäfer as Board member with effect as of 1 July 2026.

The Nomination Committee further proposes that the number of auditors shall be one without deputies.

#### Determination of fees to the Board members and fees to the auditors (item 11)

The Nomination Committee proposes the following Board remuneration to apply until the close of next year's Annual General Meeting:

The compensation to the Board members elected by the Annual General Meeting that are not employed by or otherwise remunerated by Volvo Car Group shall be the following; (i) SEK 1,200,000 (1,200,000) to each of the Board members (ii) SEK 150,000 (145,000) to each of the members and SEK 200,000 (185,000) to the Chairperson of the People Committee, (iii) SEK 325,000 (220,000) to each of the members and SEK 650,000 (470,000) to the Chairperson of the Audit Committee, and (iv) SEK 325,000 to each of the members and SEK 650,000 to the Chairperson of the Product Strategy and Investment Committee if such committee is established by the Board of Directors. In addition, Board members residing outside the Nordic countries shall be entitled to an additional fee of SEK 20,000 per meeting for attending physical (in person) board meetings. All remunerated Board members elected by the General Meeting are also entitled to a company car in accordance with the company's applicable car policy (corresponding to an average yearly benefit of approximately SEK 130,000 per entitled Board member). Eric Li (Li Shufu) and Daniel Li (Li Donghui) have abstained from receiving remuneration during the relevant period. In addition, the Nomination Committee proposes compensation for reading time for the employee representatives in a total amount of SEK 345,100, of which SEK 85,000 will be paid to each ordinary representative and SEK 45,050 to each deputy representative.

The Nomination Committee supports the Board's share ownership policy for members elected by the General Meeting.

Board members (who are appointed by the General Meeting) are encouraged to build a shareholding corresponding to at least one year of Board remuneration (excluding committee fees) within five years - for members serving at the time of the listing in October 2021, from the date of listing, and for new members, from the date of appointment. Once this level is reached, Board members are expected to maintain such ownership for the duration of their Board service.

The Nomination Committee proposes that remuneration to the auditor shall be paid according to separate approved invoices.

### Election of the Board of Directors and the Chairperson of the Board (item 12)

The Nomination Committee proposes re-election of Eric Li (Li Shufu), Daniel Li (Li Donghui), Håkan Samuelsson, Jonas Samuelson, Diarmuid O'Connell, Lila Tretikov, Ruby Lu (Rong Lu) and Pieter Nota. The Nomination Committee proposes new election of Natalie Knight. The Nomination Committee further proposes new election of Markus Schäfer with effect as of 1 July 2026 due to Markus Schäfer having prior commitments until such day.

Anna Mossberg and Caroline Grégoire Sainte Marie have informed the Nomination Committee that they will not stand for re-election.

The Nomination Committee further proposes re-election of Eric Li (Li Shufu) as the chairperson of the Board of Directors for the period until the end of the next Annual General Meeting.

#### Natalie Knight

Natalie Knight, born 1970, is a Board member of Deutsche Telekom AG. She has previous experience as Chief Financial Officer and Executive Vice President at Stellantis, Chief Financial Officer and Executive Vice President, Finance at Ahold Delhaize, Chief Financial Officer and Executive Vice President, Finance, IT and Legal at Arla Foods, and different Senior Vice President roles and other senior roles at adidas within Finance and Investor Relations. Previous Board assignments include non-executive director of Grundfos A/S and BioMar Group A/S. Natalie has a Master of Economics degree from Freie Universität Berlin, and a Bachelor degree in Economics and German from University of Arizona. Natalie Knight does not hold any shares in Volvo Cars and is independent in relation to the company and Executive Management Team as well as the company's major shareholders.

#### Markus Schäfer

Markus Schäfer, born 1965, is a co-founder of Russel AI Labs. He has previous experience from Mercedes-Benz Group including member of the Board of Management (Vorstand) responsible for Development & Procurement, Chief Technology Officer and other senior leadership positions in Germany and internationally, including Plant Manager in Egypt, CEO of the Tuscaloosa (USA) plant, Head of Production Planning, Member of the Divisional Board of Management for Production & Supply Chain, and Chief Operating Officer. Markus has a Master's degree in mechanical engineering from Technische Universität Darmstadt. Markus Schäfer does not hold any shares in Volvo Cars and is independent in relation to the company and Executive Management Team as well as the company's major shareholders.

Further information about all Board members proposed for re-election and new election is included in the Nomination Committee's proposal and reasoned statement available on the company's website <https://investors.volvocars.com/en/AGM26>.

### Election of auditors (item 13)

The Nomination Committee proposes, in accordance with the recommendation from the company's Audit Committee, re-election of Deloitte AB as the company's auditor for the period until the close of the Annual General Meeting 2027.

### Resolution on instruction for the Nomination Committee (item 14)

The Nomination Committee proposes that the Annual General Meeting resolve to adopt an amended Instruction for the Nomination Committee in accordance with below, replacing the Instruction adopted in 2021. The background to the proposal is included in the Nomination Committee's reasoned statement, which is available at the company and on the company's website.

#### **1. Establishment of the Nomination Committee**

The Company shall have a Nomination Committee appointed in accordance with this Instruction.

The Nomination Committee shall prepare proposals to the Annual General Meeting in accordance with Section 4 below.

#### **2. Composition**

2.1 The Nomination Committee shall consist of five (5) members.

2.2 Four (4) members shall be appointed by the three largest shareholders in terms of voting rights as of the last banking day in August each year, whereof the largest shareholder has the right to appoint two members and the second and third largest shareholder has the right to appoint one member each.

2.3 The Chairperson of the Board of Directors shall be a member of the Nomination Committee.

2.4 The Chairperson of the Board of Directors or any other Board members shall not be appointed Chair of the Nomination Committee.

2.5 If any of the three largest shareholders refrain from appointing a representative, the right to appoint a member shall pass to the next largest shareholder who has not already appointed a representative.

2.6 If a shareholder who has appointed a member ceases to be among the three largest shareholders, the member appointed by such shareholder may remain on the Nomination Committee unless the Nomination Committee resolves otherwise.

2.7 A shareholder who has appointed a member of the Nomination Committee is entitled to dismiss such member from the Nomination Committee and appoint a new one.

2.8 If a member on the Nomination Committee should leave its assignment prematurely, the Nomination Committee shall without delay request that the shareholder which the leaving member represents appoints a new member.

2.9 The majority of the members of the Nomination Committee must be independent in relation to Volvo Car Group and the Executive Management Team. Board members of the Company may not compose a majority of the members of the Nomination Committee. The CEO or other persons from the Executive Management Team may not be members of the Nomination Committee. At least one of the members of the Nomination Committee shall be independent of Geely Sweden Holdings AB.

### **3. Appointment and disclosure**

3.1 The composition of the Nomination Committee shall be announced no later than six (6) months prior to the Annual General Meeting.

3.2 Changes in the composition of the Nomination Committee shall be disclosed without undue delay.

### **4. Duties**

The Nomination Committee shall prepare and submit proposals to the Annual General Meeting regarding:

- (a) election of Chairperson of the General Meeting;
- (b) number of Board members elected by the General Meeting;
- (c) election of Chairperson of the Board and other Board members;
- (d) Board remuneration, including remuneration for committee work;
- (e) election of auditor;
- (f) auditor remuneration; and
- (g) principles for the appointment of the Nomination Committee (if applicable) or amendments to this Instruction when deemed appropriate.

In its work, the Nomination Committee shall:

- apply the Swedish Corporate Governance Code;
- consider applicable law and regulatory requirements, including Directive (EU) 2022/2381 (Gender Balance on Corporate Boards Directive);
- strive for appropriate Board composition in terms of competence, experience, independence, international exposure and industry expertise;
- promote diversity, including gender balance; and
- assess Board effectiveness and future competence needs considering the company's strategy and long-term value creation.

The Nomination Committee shall issue a reasoned statement describing how its proposals have been prepared and how diversity considerations have been applied.

### **5. Meetings and decision-making**

5.1 The Nomination Committee shall appoint a Chair among its members.

5.2 The Nomination Committee shall constitute a quorum when more than half of the members are present.

5.3 Decisions shall be made by majority vote. In the event of a tie, the Chair shall have the casting vote.

5.4 The Nomination Committee may resolve per capsulam where appropriate.

### **6. Remuneration and costs**

Members of the Nomination Committee shall not receive remuneration from the company. The company shall bear reasonable costs associated with the Nomination Committee's work.

## 7. Validity

This Instruction shall apply until further resolved by a General Meeting.

The Board's proposal on the implementation of a Performance Share Plan in accordance with A.2, and delivery arrangements in respect thereof in accordance with B.1 or B.2 (item 16)

The Board of Directors proposes that the AGM resolve on the implementation of a Performance Share Plan (the "**PSP**"), which is a shared-based plan directed to the CEO, other members of the Executive Management Team ("**EMT**"), the Executive Management Team Extended ("**EMTe**"), certain other senior leaders and key individuals.

To secure the obligations of Volvo Cars to deliver shares to participants under the PSP, the Board of Directors further proposes that the Annual General Meeting resolve on delivery arrangements. The Board of Directors' proposal for the PSP is set out in A. below and the delivery arrangements in B. below.

### A Proposal for the implementation of the PSP

#### 1. Background and reasons

The overall purpose of the PSP is to strengthen the alignment of interests of the plan participants, who are key stakeholders in Volvo Cars, with those of the shareholders, and thus encourage long-term commitment to Volvo Cars' success and strategic objectives. The purpose of PSP is further to create a long-term focus amongst the participants on reaching Volvo Cars' long-term ambitions, as well as to facilitate recruitment and retention of employees with key competencies.

Since the Board of Directors believes that long-term share ownership is an important way to create common interest between the EMT and Volvo Cars' shareholders, it has implemented a policy setting out recommendations for certain levels of share ownership for members of the EMT. The PSP offers an opportunity for such members to increase their holdings to achieve the recommended share ownership.

The Board of Directors' proposal for the PSP 2026 corresponds in essence with the structure of the Performance Share Plans previously approved by the Annual General Meetings.

#### 2. Terms and conditions for the PSP

- i. It is proposed that the PSP shall comprise approximately 220 employees, whereof approximately 144 senior leaders, 50 key individuals, 17 members of the EMTe, and 9 members of the EMT, including the CEO of the Volvo Car Group (jointly, the "**PSP Participants**").
- ii. The PSP shall comprise a maximum of 20,483,689 series B shares in Volvo Cars, all of which can be allocated to PSP Participants (the "**Performance Shares**").
- iii. Subject to satisfaction of the conditions set out below, the PSP Participants will be entitled to allocation of Performance Shares free of charge, from Volvo Cars or from a designated third party, after the expiration of a three-year vesting period (subject to certain exemptions), starting on the date Volvo Cars grants the PSP Awards (as defined below) to the PSP

Participants (the “**Vesting Period**”).

- iv. The number of Performance Shares that may be allocated to the PSP Participants after expiration of the Vesting Period will be established according to the following. Each PSP Participant will at commencement of the PSP free of charge receive a conditional award of Performance Shares (a “**PSP Award**”). The maximum PSP Award will amount to the number of Performance Shares the value of which corresponds to the following percentages of each PSP Participant’s gross annual base salary in 2026: (i) 75% for the CEO, (ii) 40% for members of the EMT, (iii) 30% for the EMTe and other senior leaders, and (iv) 15% for other key individuals (each a “**PSP Award Value**”). The share price used to calculate the PSP Award Value and number of underlying Performance Shares subject to the PSP Award shall be the volume-weighted average price paid for the Volvo Cars series B share on Nasdaq Stockholm during a period of 30 trading days in connection with the commencement of the Vesting Period. When calculating the number of Performance Shares, rounding shall be made to the closest whole number of Performance Shares.
- v. Dependent on satisfaction of the performance conditions in 2.vi. below, the number of Performance Shares allocated to the PSP Participants after expiration of the Vesting Period may amount to between 0% and 200% of the PSP Award. However, the total value of the Performance Shares at the end of the Vesting Period may not exceed 400% of the PSP Award Value, and the number of Performance Shares allotted may be reduced accordingly. Further, should there be a decline in the price of the Volvo Cars series B share such that the number of Performance Shares subject to the PSP Award, as calculated based on the volume-weighted average price paid for the Volvo Cars series B share on Nasdaq Stockholm during a period of 30 trading days in connection with the commencement of the Vesting Period (as set out in 2.iv. above) exceeds the maximum number of Performance Shares set out in 2. ii. above, the number of Performance Shares allocated to the PSP Participants will be reduced proportionately.
- vi. The allocation of Performance Shares is subject to satisfaction of performance conditions relating to (a) Volvo Cars’ average EBIT excl. income from JVs & associates during the financial years 2026–2028 (the “**Performance Period**”) which is weighted 40%, (b) Volvo Cars’ accumulated free cashflow during the Performance Period which is weighted 30%, (c) percentage of reduction of CO<sub>2</sub> emissions per Volvo car manufactured, where the average CO<sub>2</sub> emissions per car manufactured in 2018 is compared to the average CO<sub>2</sub> emissions per car manufactured in 2028, which is weighted 20%, and (d) gender diversity, calculated as the share of females within senior leaders’ population as of 31 December 2028, which is weighted 10% ((a) through (d) jointly, the “**Performance Conditions**”).

The Performance Conditions include a minimum level which must be exceeded in order for any Performance Shares at all to be allocated, as well as a maximum level in excess of which no additional Performance Shares will be allocated. Should the minimum level be exceeded but the maximum level not reached, a proportionate number of Performance Shares will be allocated.

The minimum and maximum levels for (a) and (b) above will be set by the Board of Directors prior to commencement of the PSP. The minimum level for (c) is 32% and the maximum level for (c) is 42%. The minimum level for (d) is 30% and the maximum level for (d) is 34%.

Information about the minimum and maximum levels for (a) and (b) above, as well as the outcome of each of the Performance Conditions above, will be provided in the annual report for the financial year 2028.

- vii. Allocation of Performance Shares is, subject to the below, conditional upon the PSP Participant retaining the employment within the Volvo Car Group over the entire Vesting Period. For so-called good leaver PSP Participants during the Vesting Period, allocation of Performance Shares is subject to satisfaction of the Performance Conditions and the number of Performance Shares allocated (after expiration of the Vesting Period, unless compassionate circumstances apply) will be proportionately reduced for time served during the Vesting Period.
- viii. The number of Performance Shares shall be subject to recalculation in the event of any intervening bonus issue, split, rights issue and/or other similar corporate actions.
- ix. The Board of Directors shall be entitled to reduce the number of Performance Shares subject to allocation or, wholly or partially, terminate the PSP in advance if significant changes in the Volvo Car Group or in the market occur which, in the opinion of the Board of Directors, would result in a situation where the conditions for allocation of Performance Shares become unreasonable. In the event that the allocation of Performance Shares has been made based on misstated information, or if actions have been taken by a PSP Participant which could result in material damage to the Volvo Car Group's reputation, the Board of Directors may decide to reclaim whole or a part of the allocated Performance Shares for such PSP Participant.
- x. The Board of Directors shall be entitled to make such local adjustments of the PSP that may be necessary or appropriate to implement it with reasonable administrative costs and efforts in the concerned jurisdictions, including, among other things, to offer cash settlement.
- xi. The Board of Directors shall be responsible for the further design and administration of the PSP within the framework of the above stated main terms and conditions.

### 3. Delivery activities

The Board of Directors has considered different methods for delivery of shares to the PSP Participants. For this purpose, the Board of Directors proposes that the Annual General Meeting resolve on (i) an authorisation for the Board of Directors to resolve on the repurchase of shares of series B on Nasdaq Stockholm; and (ii) transfer of own series B shares free of charge to the PSP Participants. Should the majority required for these resolutions not be reached, the Board of Directors proposes that Volvo Cars shall be able to enter into an equity swap agreement with a third party.

The detailed conditions for the Board of Directors' proposal are set out in item B below.

### 4. Dilution

Neither of the delivery arrangements referred to in item A.3 above would give rise to an increased number of shares in Volvo Cars and, accordingly, no dilutive effect in terms of shares issued will occur for existing shareholders.

## 5. Estimated costs and effects on key ratios

The cost for the PSP, which will impact the income statement, are calculated according to the accounting standard IFRS 2 and distributed over the Vesting Period. The total effect of the PSP on the income statement, including social security contributions, is estimated to range between SEK 0-1,073 million, depending on satisfaction of the Performance Conditions and the share price at allotment of Performance Shares, distributed over the years 2026-2028. Total value for the PSP Participants at allotment of Performance Shares plus the social security contributions is capped at SEK 1,073 million. The cap will come into play in case of a total increase of PSP Award Value of 400% or more during the term of the PSP.

The estimated aggregated annual costs of between SEK 0-358 million correspond to approximately 0.0-0.9% of the Volvo Car Group's total employee costs for the financial year 2025. Thus, the cost for the PSP is expected to have a marginal effect on Volvo Car Group's key ratios.

## 6. Preparation of the proposal

The PSP has been initiated by the Board of Directors and prepared taking into account market practice for multinational companies headquartered in Sweden and the rest of Europe along with corporate governance best practice requirements. The PSP has been processed in the Board's People Committee and discussed at Board meetings in 2025 and 2026.

### B Delivery arrangements

#### 1. Authorisation for the Board of Directors to resolve on acquisition of shares of series B and resolution on transfer of own series B shares to the PSP Participants

The Board of Directors proposes that the Annual General Meeting, as a main alternative, (a) authorise the Board of Directors to resolve on acquisition of own shares of series B on Nasdaq Stockholm and (b) resolve that own series B shares may be transferred to the PSP Participants.

(a) Acquisition of own shares of series B may be made on the following terms:

- i. Acquisitions of shares of series B in Volvo Cars may only be effected on Nasdaq Stockholm and in accordance with Nasdaq Stockholm's Rule Book for Issuers on the Main Market.
- ii. A maximum of 20,483,689 shares of series B in Volvo Cars may be acquired to secure delivery of shares to the PSP Participants.
- iii. Acquisitions of shares of series B in Volvo Cars on Nasdaq Stockholm shall be made with due observance of the price limitations set out in Nasdaq Stockholm's Rule Book for Issuers on the Main Market, where it is stated that shares may not be acquired at a price higher than the highest of (a) the price of the most recent independent trade and (b) the highest current independent purchase bid on the trading venue where the purchase is carried out. Acquisitions may not be made at a price lower than the lowest price at which an independent acquisition can be made.
- iv. The authorisation may be utilised on one or several occasions, however, only until the Annual General Meeting 2027.

(b) Transfers of Volvo Cars' own series B shares to the PSP Participants may be made on the following terms.

- i. A maximum of 20,483,689 series B shares in Volvo Cars may be transferred free of charge to the PSP Participants.
- ii. Right to purchase series B shares in Volvo Cars free of charge shall – with deviation from the shareholders’ preferential right – be granted to each such person within the Volvo Car Group who is a PSP Participant.
- iii. Transfers of series B shares in Volvo Cars shall be made free of charge at the time and on the other terms that the PSP Participants, as relevant, are entitled to be allocated shares.
- iv. The number of series B shares in Volvo Cars that may be transferred under the PSP shall be subject to recalculation in the event of any intervening bonus issue, split, rights issue and/or other similar corporate actions.

## 2. Equity swap agreement with a third party

The Board of Directors proposes that the Annual General Meeting, should the majority required under item B.1 above not be reached, resolve that the expected financial exposure resulting from the PSP may be hedged by Volvo Cars being able to enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party, against a fee and in its own name, shall be entitled to acquire and transfer series B shares in Volvo Cars to the PSP Participants in accordance with the terms and conditions of the PSP.

### C Majority requirements, etc.

The Annual General Meeting’s resolution on the implementation of the PSP according to item A.2 above is conditional on the Annual General Meeting either resolving in accordance with the Board of Directors’ proposal under item B.1 or B.2 above.

The Annual General Meeting’s resolution according to item A.2 above requires a simple majority of the votes cast. A valid resolution under item B.1 above requires that shareholders representing not less than nine-tenths of the votes cast as well as the shares represented at the Annual General Meeting approve the resolution. A valid resolution under item B.2 above requires a simple majority of the votes cast.

### D Other

The repurchase and transfer of shares in Volvo Cars are integral parts of the proposed PSP. Therefore, and in light of the above, the Board of Directors considers it to be advantageous for Volvo Cars and the shareholders that the PSP Participants are invited to become shareholders in Volvo Cars.

For a description of Volvo Cars’ other on-going long-term incentive plans, reference is made to Volvo Cars’ annual report for 2025, note 8 and 9. No other long-term incentive plans than those described herein or in the annual report for 2025, note 8 and 9, have been implemented in Volvo Cars.

## The Board’s proposal for authorisation of the Board of Directors to resolve on new issues (item 17)

The Board of Directors proposes that the AGM authorises the Board of Directors to, on one or several occasions up to the next AGM, with or without deviation from the shareholders’ preferential right,

resolve on new issues of shares of series B and/or subscription warrants and/or convertible bonds. The total number of shares that may be issued, by way of a new share issue, exercise of subscription warrants or conversion of convertible bonds, by virtue of the authorisation shall be within the limits of the Articles of Association and not exceed ten (10) per cent of the total number of shares in Volvo Cars at the time of the Board of Directors' resolution. The authorisation includes a right to resolve on new issues for cash consideration, by contribution in kind or payment by set-off. The issue price shall, in the case of deviation from the shareholders' preferential right, be determined in accordance with market practice. The Board of Directors shall be entitled to determine other terms of the issue.

The purpose of the authorisation, and the reason for any deviation from the shareholders' preferential right, is to increase the financial flexibility of the company to enable the company to finance the operations in a fast and efficient way, acquire companies, businesses or parts thereof and/or to enable a broadening of the ownership of the company.

The Board of Directors, the CEO or a person appointed by one of them shall be entitled to make any minor adjustments to the above decision that might be required in connection with registration with the Swedish Companies Registration Office.

In order for the AGM's resolution in accordance with the Board of Directors' proposal as set out above to be valid, the resolution requires approval of at least two thirds of the votes cast and the shares represented at the AGM.

## 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 14,857,458 treasury shares of series B.

## Shareholders' right to receive information at the AGM

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 AGM regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other companies within the Group. Shareholders who wish to submit questions in advance may do so by mail to Volvo Car AB (publ), "AGM 2026", Gunnar Engellaus väg 8, SE-418 78 Gothenburg, Sweden or by email to [investors@volvocars.com](mailto:investors@volvocars.com).

## Available documentation

The financial statements, the auditor's report, the auditor's statement regarding guidelines for executive remuneration and the Board of Directors' remuneration report for the financial year 2025 will be available at the company and on the company's website in connection with the publication of the company's annual report on 5 March 2026.

The Board of Directors' complete proposals for resolutions under items 16-17, and the Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act, are available at the company and on the company's website. In other respects, the complete proposals are set out under each respective item in the notice.

Proxy form, postal voting form and information about all Board members proposed for election, including 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

<https://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](mailto: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.

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Gothenburg in February 2026

**Volvo Car AB (publ)**

*The Board of Directors*



# Notification of participation and form for postal voting

in accordance with § 12 in Volvo Car AB (publ)'s articles of association

**To be received by Volvo Car AB (publ) c/o Euroclear Sweden AB no later than 25 March 2026.**

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 Volvo Car AB (publ), Reg. No. 556810-8988, at the Annual General Meeting on 31 March 2026. 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 postal vote on behalf of the shareholder and that the contents of the postal 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

<b>Place and date</b>	
<b>Signature</b>	
<b>Clarification of signature</b>	
<b>Telephone number</b>	<b>Email</b>

## Instructions:

- Complete the information above.
- Select the preferred voting options below.
- Print, sign and send the form to Volvo Car AB (publ), c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, or by email to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com). Shareholders may also cast their votes electronically through verification with BankID via Euroclear Sweden AB's website <https://www.euroclear.com/sweden/generalmeetings/>.
- If the shareholder is a natural person who is personally voting by post, it is the shareholder who should sign under *Signature* above. If the postal vote is submitted by a proxy of the shareholder, it is the proxy who should sign. If the postal 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 by post 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 in order to vote.** Instructions regarding this are included in the notice convening the Annual General 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 refrain from selecting an option. A vote (i.e. the postal 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.

The form, together with any enclosed authorisation documentation, shall be received by Euroclear Sweden AB no later than 25 March 2026. A postal vote can be withdrawn up to and including 25 March 2026, by contacting Euroclear Sweden AB by email to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com). Shareholders who have cast their votes electronically can also withdraw the postal vote electronically through verification with BankID via Euroclear Sweden AB's website <https://www.euroclear.com/sweden/generalmeetings/>.

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 the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered. A shareholder who has voted by means of postal voting may also attend the meeting venue in person, provided that a notification has been given in accordance with the instructions in the notice convening the Annual General Meeting. If a shareholder has voted by means of postal voting and thereafter attends the meeting venue in person or by proxy, the postal vote is still valid, unless the shareholder participates in a vote during the Annual General Meeting or otherwise withdraws the submitted postal vote. If a shareholder chooses to participate in a vote during the course of the Annual General Meeting, the vote cast will replace the submitted postal vote for the relevant item(s).

**Please note that the postal vote is not a notice to attend the meeting venue in person or by proxy.**

Instructions for shareholders who wish to attend the meeting venue in person or by proxy are included in the notice convening the Annual General Meeting.

For complete proposals regarding the items on the agenda, kindly refer to the notice convening the meeting and the company's website, <https://investors.volvocars.com/en/AGM26>.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear Sweden AB's website <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

## Annual General Meeting in Volvo Car AB (publ) on 31 March 2026

The voting options below comprise the proposals which are included in the notice convening the Annual General Meeting and are available on the company's website.

<b>2. Election of Chairperson of the meeting</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>3. Preparation and approval of the voting register</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>4. Approval of the agenda</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>6. Determination of whether the meeting has been duly convened</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9a. Resolution regarding adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9b. Resolution regarding allocation of the company's profit or loss in accordance with the adopted balance sheet</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9c. Resolution regarding discharge from liability of the members of the Board of Directors and the CEO</b>
9c. 1. Eric Li (Li Shufu) ( <i>Chairperson of the Board</i> ) Yes <input type="checkbox"/> No <input type="checkbox"/>
9c. 2. Lone Fønss Schrøder ( <i>Vice Chairperson of the Board, until and including 26 June 2025</i> ) Yes <input type="checkbox"/> No <input type="checkbox"/>
9c. 3. Daniel Li (Li Donghui) ( <i>Board member</i> ) Yes <input type="checkbox"/> No <input type="checkbox"/>
9c. 4. Anna Mossberg ( <i>Board member</i> ) Yes <input type="checkbox"/> No <input type="checkbox"/>
9c. 5. Diarmuid O'Connell ( <i>Board member</i> ) Yes <input type="checkbox"/> No <input type="checkbox"/>
9c. 6. Jim Rowan ( <i>Board member, until and including 31 March 2025</i> ) Yes <input type="checkbox"/> No <input type="checkbox"/>
9c. 7. Jonas Samuelson ( <i>Board member</i> ) Yes <input type="checkbox"/> No <input type="checkbox"/>

9c. 8. Lila Tretikov ( <i>Board member</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 9. Ruby Lu (Rong Lu) ( <i>Board member</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 10. Håkan Samuelsson ( <i>Board member, from and including 3 April 2025</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 11. Pieter Nota ( <i>Board member, from and including 8 December 2025</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 12. Caroline Grégoire Sainte Marie ( <i>Board member, from and including 8 December 2025</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 13. Adrian Avdullahu ( <i>Board member, employee representative</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 14. Jörgen Olsson ( <i>Board member, employee representative</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 15. Zara Biske ( <i>Board member, employee representative</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 16. Anna Margitin ( <i>Deputy Board member, employee representative</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 17. Marie Stenqvist ( <i>Deputy Board member, employee representative</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 18. Jim Rowan ( <i>CEO, until and including 31 March 2025</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 19. Håkan Samuelsson ( <i>CEO, from and including 1 April 2025</i> )	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>10a. Determination of the number of Board members</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>10b. Determination of the number of auditors</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>11a. Determination of fees to the Board members</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>11b. Determination of fees to the auditors</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>

<b>12. Election of the Board of Directors and the Chairperson of the Board</b>
12a. Eric Li (Li Shufu) <i>(re-election)</i> Yes <input type="checkbox"/> No <input type="checkbox"/>
12b. Daniel Li (Li Donghui) <i>(re-election)</i> Yes <input type="checkbox"/> No <input type="checkbox"/>
12c. Diarmuid O'Connell <i>(re-election)</i> Yes <input type="checkbox"/> No <input type="checkbox"/>
12d. Håkan Samuelsson <i>(re-election)</i> Yes <input type="checkbox"/> No <input type="checkbox"/>
12e. Jonas Samuelson <i>(re-election)</i> Yes <input type="checkbox"/> No <input type="checkbox"/>
12f. Lila Tretikov <i>(re-election)</i> Yes <input type="checkbox"/> No <input type="checkbox"/>
12g. Ruby Lu (Rong Lu) <i>(re-election)</i> Yes <input type="checkbox"/> No <input type="checkbox"/>
12h. Pieter Nota <i>(re-election)</i> Yes <input type="checkbox"/> No <input type="checkbox"/>
12i. Natalie Knight <i>(new election)</i> Yes <input type="checkbox"/> No <input type="checkbox"/>
12j. Markus Schäfer <i>(new election)</i> , with effect as of 1 July 2026 Yes <input type="checkbox"/> No <input type="checkbox"/>
12k. Eric Li (Li Shufu) as Chairperson of the Board <i>(re-election)</i> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>13. Election of auditors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>14. Resolution on instruction for the Nomination Committee</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>15. Resolution on approval of the remuneration report</b> Yes <input type="checkbox"/> No <input type="checkbox"/>

**16. Resolution on the implementation of a Performance Share Plan in accordance with A.2, and delivery arrangements in respect thereof in accordance with B.1 or B.2**

**16.A.2 Resolution on the implementation of a Performance Share Plan**

Yes

No

**16.B.1 Resolution on authorisation for the Board of Directors to resolve on acquisition of shares of series B and resolution on transfer of own series B shares to the PSP Participants**

Yes

No

**16.B.2 Should the majority required under item 16.B.1 not be reached, resolution regarding equity swap agreement with a third party**

Yes

No

**17. Resolution regarding authorisation of the Board of Directors to resolve on new issues**

Yes

No

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