

WELCOME TO SCANIA'S ANNUAL GENERAL MEETING

The shareholders of Scania AB (publ) are hereby invited to Annual General Meeting (AGM) at 14.00 CET (2.00 p.m.) on Wednesday, 11 June 2014 at Marcus Wallenberg Hall, Scania, Södertälje, Sweden.

NOTIFICATION

Shareholders who wish to participate in the AGM must

first be recorded in the shareholders' list maintained by Euroclear Sweden AB as of Wednesday, 4 June 2014.

second notify Scania AB (publ) ("the company") no later than 16.00 (4.00 p.m.) on Wednesday, 4 June 2014 by post to Scania AGM, Box 7832, SE-103 98 Stockholm, Sweden, or by telephone at +46 8 402 90 55 or via Scania's website www.scania.com that they intend to participate in the AGM. This notification must state the shareholder's name, personal or corporate identity number, address and telephone number as well as the number of any accompanying assistants, but no more than two.

NOMINEE SHARES

To be entitled to participate in the AGM, shareholders whose shares have been registered in the name of a nominee through the trust department of a bank or other nominee must temporarily re-register their shares in their own name in the shareholders' list maintained by Euroclear Sweden AB. To ensure that that this registration is recorded in the shareholders' list by Wednesday, 4 June 2014, the shareholder must request that the nominee arrange re-registration *well before this date*.

PROXY

Shareholders represented by proxy must issue a written power of attorney, signed and dated by the shareholder, for the representative. If the power of attorney is issued by a legal entity, a certified copy of proof of registration for the legal entity (or if such a document does not exist, an equivalent authorisation document) must be attached. To facilitate admission to the AGM, the original power of attorney plus certified copies of proof of certificates and other authorisation documents should be in the hands of the company at the above address no later than Wednesday, 4 June 2014.

Power of attorney forms are available on the company's website, www.scania.com.

ADMISSION CARD

An admission card, which must be shown at the entrance to the AGM venue, will be sent to those who have notified the company of their intention to participate in the AGM within the above-stated period.

PROPOSED ITEMS OF BUSINESS

1. Opening of the AGM.
2. Election of a Chairman of the AGM.
3. Establishment and approval of the voting list.
4. Approval of the agenda.
5. Election of two persons to verify the minutes.
6. Consideration of whether the AGM has been duly convened.
7. Presentation of the annual accounts and auditors' report, and the consolidated annual accounts and auditors' report.
8. Addresses by the Chairman of the Board and by the President and CEO.
9. Questions from the shareholders.
10. Adoption of the income statement and balance sheet and the consolidated income statement and balance sheet.
11. Resolution concerning distribution of the profit accorded to the adopted balance sheet and resolution concerning the record date for the dividend.
12. Resolution concerning discharge of the members of the Board and the President and CEO from liability for the financial year.
13. Resolution concerning guidelines for salary and other remuneration of the President and CEO as well as other executive officers.
14. Resolution concerning the 2014 incentive programme.
15. Election of the Board of Directors and auditors etc.:
 - a) Determination of the number of Board members and deputy Board members to be elected by the AGM.
 - b) Determination of remuneration for Board members.
 - c) Election of the Chairman of the Board, the Vice Chairman, other Board members and deputy Board members.
 - d) Determination of remuneration for the auditors.
16. Resolution concerning a Nomination Committee.
17. Resolution concerning special examination.
18. Closing of the AGM.

PROPOSED RESOLUTIONS

Information

The last day to issue an invitation to the AGM on Wednesday, 11 June 2014 is Wednesday, 14 May 2014.

The company's shares are the object of a public offer by Volkswagen AG. As stated in a press release from Volkswagen AG dated 30 April 2014, the acceptance period has been extended until 16 May 2014. This invitation is therefore being issued during the acceptance period.

This implies that proposed resolutions that have been stated in the invitation may be changed before or at the AGM.

Proposals from the Board of Directors

Point 11 The Board of Directors proposes a dividend of SEK 4.00 per share. The Board proposes Monday, 16 June 2014 as the record date for the dividend. Provided that the AGM approves this proposal, the dividend is expected to be sent from Euroclear Sweden AB on Thursday, 19 June 2014.

Point 13 The Board of Directors proposes that the AGM approve the following:

Background

The proposed principles have mainly been used since 1997. The motive for their introduction was to be able to offer employees a market-related remuneration package that will enable the company to recruit and retain executive officers.

The proposal of the Board of Directors to the Annual General Meeting stated below is, in all essential respects, consistent with the principles for the remuneration that executive officers have received in prior years and is based on existing employment agreements between Scania and each respective executive officer.

Preparation of remuneration issues is handled as follows. With regard to the President and CEO, the Remuneration Committee of the Board of Directors proposes a fixed salary, criteria for variable remuneration and other employment conditions, which are then adopted by the Board of Directors. For other Executive Board members, the President and CEO proposes the equivalent employment conditions, which are then adopted by the Remuneration Committee of the Board of Directors and reported to the Board – all in compliance with the remuneration principles approved by the Annual General Meeting (AGM).

Incentive programmes for executive officers shall be approved by the AGM.

Proposal

Scania shall endeavour to offer competitive overall remuneration that will enable the company to recruit and retain executive officers. Remuneration to executive officers

shall consist of fixed salary, variable remuneration in the form of the Scania Incentive Programme, pension and other remuneration.

Total remuneration shall take into account the individual's performance, areas of responsibility and experience.

The fixed salary for the President and CEO as well as for the members of the Executive Board can be re-assessed on a yearly basis.

Variable salary shall be dependent on Scania's earnings and consist of a cash-based incentive programme that is divided into two parts. The outcome shall be calculated on the basis of operating return, defined as Scania Group net income after subtracting the cost of equity, Residual Net Income (RNI) and be adopted by the Board's Remuneration Committee. Part 1 of the incentive programme shall be related to the actual ability to generate a return during the year in question, all provided that RNI is positive, and shall be determined as a cash amount that may vary between 0–150 percent of fixed salary. Part 2 of the incentive programme shall be related to Scania's ability to increase RNI from one year to another, and the outcome shall be determined as a cash amount that may vary between 0–80 percent of fixed salary. In order to promote a personal holding of shares in the company, the programme shall be designed so that a part of the annual total outcome, after deduction of applicable tax, is used by the employee for the purchase of Scania B shares at market price.

The Board's proposal for an incentive programme will be stated in its entirety in a complete proposal to the AGM.

The President and CEO as well as the members of the Executive Board may be covered by a defined contribution pension system in addition to the public pension and the ITP occupational pension. In addition to the above mentioned pension principle, the President and CEO can, after a decision by the Board, receive an extra annual pension provision. The retirement age of the President and CEO as well as other executive officers shall be no lower than age 60.

Other remuneration and benefits shall be competitive and help facilitate the executive officer's ability to fulfil his or her duties.

Members of the Executive Board are entitled to severance pay equivalent to a maximum of 18 months' salary, in addition to their salary during the six-month notice period, if the company terminates their employment. If they obtain new employment within 18 months, counting from their termination date, the severance pay ceases. If a member of the Executive Board resigns of his or her own volition he/she is entitled to his/her salary for a six-month period.

The CEO and members of the Executive Board, with employment contracts entered into before 1 July 2010, are entitled to severance pay equivalent to a maximum of 24 months' salary in addition to their salary during the six months notice period if the company terminates their employment.

The Board of Directors shall be able to diverge from these guidelines, should there be specific circumstances in an individual case.

Point 14 The Board of Directors proposes that the AGM approve the following:

Background

Since 1997, one component of Scania's compensation to executive officers as well as to other key officials of the company has been variable remuneration in the form of a two-part incentive programme.

The proposal concerning the 2014 incentive programme is, in all essential respects, unchanged compared to the programme that was approved by the 2013 AGM.

Proposal

The Board of Directors makes the assessment that it is advantageous for the company to continue applying a profitability-based, long-term two part incentive programme in 2014, so that executive officers and certain other key employees of the company can be retained and recruited under market-related conditions.

The Board of Directors therefore proposes an incentive programme in 2014 that encompasses a maximum of 150 officers, mainly in accordance with the following conditions and guidelines:

- a) The outcome of Part 1 of the incentive programme is determined as a cash amount calculated as a percentage of the annual fixed cash salary depending on position. The percentage shall depend on the Residual Net Income (RNI) and be decided by the Board's Remuneration Committee. RNI is calculated as Scania's net income according to the annual accounts minus a cost of equity (that is, equity on 1 January multiplied by a percentage based on the sum of the market yield on five-year Swedish government bonds and a risk premium), as decided by the Board's Remuneration Committee. The maximum outcome of Part 1 shall be determined at between 45 and 150 percent of the participants' annual fixed cash salary, depending on their position.
- b) The outcome of Part 2 of the incentive programme is determined as a cash amount calculated as a percentage of annual fixed cash salary depending on position. The percentage shall depend on a positive change in RNI between the preceding year and the year in question and be set by the Board's Remuneration Committee. RNI shall be calculated as set out in a) above. The highest possible cash amount for the outcome of Part 2 shall be determined at between 35 and 80 percent of participants' annual fixed cash salary, depending on their position.
- c) Of the combined outcome of Part 1 and Part 2, 50 percent shall be paid in cash as salary the year after the qualifying year.
- d) Of the combined outcome of Part 1 and Part 2, the remaining 50 percent shall be determined as a cash amount that, after subtracting applicable tax, shall be used for the purchase of Series B shares in Scania AB through a third party designated by the company, on a day determined by the company. One third of the amount to pay for the purchase of Series B shares shall be disbursed each year during a three-year period. This cash amount shall be rounded off to an amount that, after subtracting for applicable tax, is equivalent to the next lower whole number of Series B shares in Scania AB on the purchase date. If the cash amount, after subtracting applicable tax, should mean that fewer than 10 Series B shares in Scania AB can be obtained, the amount shall instead be disbursed in cash. The payments will be made on the

condition that the participant is employed in the Scania Group at the close of the calendar year or that employment has ended through agreed retirement.

e) The participants shall not have the right of disposal over the Series B shares in Scania AB that have been purchased as set out in d) above during a period of one year from the date of purchase.

f) Participants shall, however, have the right of disposal over the return on the Series B shares in Scania AB purchased as set out in d) above.

g) The Board is authorised to decide that the portion of the outcome which, as set out in d) above shall be used for the purchase of shares or, as set out in i) below, is utilised for a pension, shall instead be paid in cash to all or some participants, if on the payment date there is a risk that participants are regarded as possessing insider information or there is some other circumstance that makes payment as set out in d) above or i) below difficult or impossible. In addition, the Board is also authorised, in whole or part, to waive the requirement under e) above.

h) The outcomes of the President and CEO from Part 1 and Part 2 of the incentive programme may, in whole or part, be used for a pension according to a pension obligation, secured by depositing a gross amount without deduction of tax in a special pension fund, endowment insurance or equivalent provision for pension.

i) As an alternative, participants shall be entitled to choose to instead utilise a portion of the combined outcome of Part 1 and Part 2 as set out in d) above that shall be used to purchase shares for a pension according to a pension obligation, secured through endowment insurance. The insurance company will initially invest the outcome in Series B shares in Scania AB. Provided that the participants are employed by the Scania Group or their employment has ended through agreed retirement, this endowment insurance will be released to the participants, with one third being paid each year during a three-year period. After this, the participants may choose to change the investment profile of the endowment insurance. Except for changing the investment profile, participants shall not be entitled to transfer, pledge or otherwise divest the insurance. Participants shall, before the date when the outcome as set out in d) above shall be paid, decide whether they will choose the pension alternative, otherwise disbursement will occur as set out in d) above.

Cost

The cost of Part 1 and Part 2 of the incentive programme shall be recognised in the accounts in the year that funds are disbursed and, as in prior years, may not exceed SEK 350,000,000, including mandatory payroll fees and transaction costs.

Dilution and purchases of the company's own shares

The proposal does not imply any dilution or any acquisition by Scania of its own shares.

Proposals from the majority shareholder to the AGM

Points 2 and 15 Volkswagen AG proposes the following:

- that Claes Zettermarck be elected as Chairman of the AGM.
- Re-election of Martin Winterkorn as Board member and Chairman of the Board.
- Re-election of Leif Östling as Board member and Vice Chairman of the Board.
- Remuneration to the auditors shall be paid according to approved invoices.

Volkswagen AG has notified the company that proposals on the number of Board members, on additional Board members and remuneration to the Board members will be presented no later than at the AGM.

Proposals from the Swedish Shareholders' Association

Point 11 The Swedish Shareholders' Association proposes a dividend of 4.75 SEK per share.

Point 16 The Swedish Shareholders' Association proposes the re-establishment of a Nomination Committee as follows:

The Nomination Committee shall consist of five members, whose names shall be announced at the AGM. The Nomination Committee shall prepare proposals for and propose members of the Board of Directors, a Chairman of the Board, a possible Vice Chairman of the Board, Auditors as well as remuneration to the members of the Board and Auditors.

Point 17 The Swedish Shareholders' Association proposes that the AGM approve a special examination of possible conflicts of interests and improper transfers of value in Scania AB caused by the ownership structure of the company.

Documents

The Annual Report and Auditors' Report for 2013, the Board's report pursuant to Chapter 18, Section 4 of the Swedish Companies Act; the Board's report of its evaluation pursuant to the Swedish Code of Corporate Governance 9.1, points 2 and 3, and the auditors' opinions pursuant to Chapter 8, Section 54 of the Swedish Companies Act will be available on the company's website, www.scania.com, and at the company's head office at Vagnmakarvägen 1, Södertälje, Sweden, no later than 14 May 2014 and will be sent to those shareholders who request them and state their postal address.

Those shareholders who wish to receive a complete invitation to the Annual General Meeting and related documents by postal service can request this either via e-mail to scania.arsstamma@euroclear.eu or by telephone to +46 8 402 90 55.

Disclosures at the Meeting

If any shareholder requests it and the Board deems that it can take place without causing material damage to the company, the Board and the President and CEO shall provide disclosures about circumstances that may affect assessment of an item on the agenda and circumstances that may affect assessment of the financial situation of the company or the Group and about the company's relationship with another Group company.

Number of shares and votes

On the date this invitation is being published, there are a total of 800,000,000 shares in the company, of which 400,000,000 Series A and 400,000,000 Series B, equivalent to 440,000,000 votes altogether.

Södertälje, May 2014

THE BOARD OF DIRECTORS

Annual Report for 2013

Scania's Annual Report and Audit Report in Swedish and English are available in indexed PDF format and in web-based versions at www.scania.com.

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.