

# Press release

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## Vattenfall's 2018 Annual General Meeting

**Vattenfall AB's 2018 Annual General Meeting (AGM) was held on Wednesday 25 April at Vattenfall's head office in Solna. The AGM decided inter alia on a SEK 2 billion dividend pay-out for the 2017 fiscal year to Vattenfall's owner, the Swedish state.**

Vattenfall's owner was represented at the voting by Maurice Forslund, Desk Officer at the Ministry of Enterprise and Innovation.

### **Annual General Meeting decisions:**

#### **Adoption of the income statement and balance sheet**

The AGM adopted the income statement and balance sheet for Vattenfall AB and the Vattenfall Group.

#### **Dividends**

The AGM decided on a dividend distribution of SEK 2 billion, equivalent to 24 percent of the profit for the 2017 fiscal year.

#### **Discharge of liability**

The AGM decided to discharge the members of the board and the CEO from liability.

#### **Guidelines for remuneration**

The AGM decided to retain current guidelines for remuneration to senior executives. The guidelines correspond to the government's guidelines for terms of employment for senior executives in state-owned enterprises, adopted by the government on 22 December 2016, with a deviation regarding how these are to be applied in Vattenfall's subsidiaries.

#### **Election of board members**

The AGM decided that the number of AGM-elected directors should be eight. Lars G Nordström, chairman since June 2011, was re-elected as chairman of the board. Fredrik Arp, Viktoria Bergman, Håkan Erixon, Tomas Kåberger, Jenny Lahrin, Fredrik Rystedt and Åsa Söderström Winberg were re-elected.

#### **Remuneration to the board**

The AGM decided on a remuneration fee of SEK 740,000 for the chairman of the board and SEK 350,000 for other board members. For work on the Audit Committee a fee was set at SEK 90,000 for its chairman and SEK 70,000 for other members. The fee for work on the Remuneration Committee was set at SEK 60,000 for its chairman and SEK 45,000 for other members. No fees shall be paid to a board member who is employed at the Swedish Government Offices or to employee representatives.

**Election of auditors and remuneration**

The accounting firm Ernst & Young AB was re-elected as auditor, with Staffan Landén as the auditor-in-charge. The AGM decided that the fee for the auditor's work shall be paid as per approved invoice.

**The Swedish State's ownership policy and guidelines for state-owned companies**

The AGM decided that the Swedish State's ownership policy, including the government's guidelines for external reporting in state-owned companies and the government's guidelines for terms of employment for senior executives in state-owned companies, will apply for Vattenfall AB.

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