

Press release

11.04.2019

Vattenfall's Annual General Meeting 2019

Vattenfall AB's Annual General Meeting (AGM) was held on Wednesday 11 April at Vattenfall's head office in Solna, Sweden. Among other things, the AGM decided on a dividend payout of SEK 2 billion to its owner, the Swedish State. Ann Carlsson was also elected as a new board member.

Vattenfall's owner was represented at the AGM voting by Maurice Forslund, Deputy Director at the Ministry of Enterprise and Innovation.

Annual General Meeting decisions:

Adoption of balance sheet and income statement

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

Dividends

The AGM decided on a dividend distribution of SEK 2 billion, equivalent to 20 per cent of profit for the year attributable to the owner of the parent company for 2018.

Discharge of liability

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

Guidelines for remuneration

The AGM approved the board's proposal 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 members should be nine in number. 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. Ann Carlsson, CEO of Apoteket AB, was elected as a new board member.

Remuneration to the board

The AGM decided on a remuneration fee of SEK 790,000 for the chairman of the board and SEK 370,000 for other board members. For work on the Audit Committee, a fee was set at SEK 99,000 for its chairman and SEK 75,000 for other members. A 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 will be paid to employee representatives and those who are employed at the Swedish Government Offices.

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 remuneration and terms of employment for senior executives in state-owned companies, will apply for Vattenfall AB.

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Vattenfall is a leading European energy company, which for more than 100 years has electrified industries, supplied energy to people's homes and modernised our way of living through innovation and cooperation. We now want to make fossil-free living possible within one generation. That's why we are driving the transition to a sustainable energy system through initiatives in renewable production and climate smart energy solutions for our customers. We employ approximately 20,000 people and have operations mainly in Sweden, Germany, the Netherlands, Denmark, the UK and Finland. Vattenfall is owned by the Swedish state. For more information: corporate.vattenfall.se