

# Press release

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## Vattenfall's Annual General Meeting 2020

**Vattenfall AB's Annual General Meeting (AGM) was held on Tuesday 28 April at Vattenfall's head office in Solna, Sweden. Among other things, the AGM decided on a dividend payout of SEK 3.6 billion to its owner, the Swedish State. Mats Granryd was 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.

#### **Dividend**

The AGM decided on a dividend distribution of SEK 3 622 500 000 equivalent to 27.5 per cent of profit for the year attributable to the owner of the parent company for 2019. The decision was in line with the board's revised dividend proposal, which deviated from the amount which was proposed in the notice to attend the AGM.

#### **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 for guidelines for remuneration to senior executives. The guidelines correspond to the government's principles for terms of employment for senior executives in state-owned enterprises, adopted by the government on 27 February 2020, with a deviation regarding how these are to be applied in Vattenfall AB'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. Viktoria Bergman, Ann Carlsson, Håkan Erixon, Tomas Kåberger, Jenny Lahrin, Fredrik Rystedt and Åsa Söderström

Winberg were re-elected. Fredrik Arp declined re-election. Mats Granryd, Chairman of the Board of Coor AB and former board member Swedbank AB and former CEO Tele 2 AB, was elected as a new board member.

### **Remuneration to the board**

Due to the current situation, the AGM decided to retain the current remuneration to the board, and to wait with a decision on higher remuneration proposed in the notice to attend the AGM. 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 government's principles for state-owned companies**

The AGM decided that the Swedish government's principles for corporate governance in state-owned companies, for external reporting in state-owned companies as well as for terms of employment for senior executives in state-owned companies, will apply for Vattenfall AB.

### **For further information, please contact:**

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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 and the UK. Vattenfall is owned by the Swedish state. For more information: [group.vattenfall.com](http://group.vattenfall.com)