

Press release

28.04.2025

Vattenfall's Annual General Meeting 2025

Vattenfall AB's Annual General Meeting (AGM) was held on Monday April 28. Among other things, the AGM decided on a dividend payout of SEK 7 billion to its owner, the Swedish State.

Vattenfall's owner was represented at the AGM voting by Emma Elofsson at the Ministry of Finance.

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 7 000 000 000 to the owner of the parent company for 2024.

Discharge of liability

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

Remuneration report and guidelines for remuneration

The AGM approved the remuneration report for 2024 and the board's proposal for guidelines for remuneration to senior executives. The guidelines are designed in accordance with the Swedish Government's principles for remuneration and are published at the Vattenfall website under the headline corporate governance. [Corporate governance - Vattenfall](#)

Election of board members

The AGM decided that the number of AGM-elected members should be seven in number. Mats Granryd was re-elected as Chairman of the Board. Pär Ekeröth, Ingemar Engkvist, Christian Levin, Nina Linander, Carola Puusteli and Fredrik Rystedt were re-elected. Per Lindberg left the board.

Remuneration to the board

The AGM decided on a remuneration fee of SEK 1,020,000 for the Chairman of the Board and SEK 460,000 for other board members. For work on the Audit Committee, a fee was set at SEK 130,000 for its chairman and SEK 97,000 for other members. A fee for work on the Remuneration Committee was set at SEK 65,000 for its chairman and SEK 48,000 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 Öhrlings PricewaterhouseCoopers AB was elected as auditor, with Eva Carlsvi as the auditor-in-charge. Öhrlings PricewaterhouseCoopers AB forms part of the same group as the current accounting firm PricewaterhouseCoopers AB. The AGM decided that the fee for the auditor's work shall be paid as per approved invoice.

Resolution on financial targets

The AGM resolved to approve the following financial targets for Vattenfall AB.

- Return on capital employed (ROCE) $\geq 8\%$, as measured by underlying EBIT
- Funds from operations/adjusted net debt (FFO/AND) $\geq 25\%$, where FFO is excluding dividend attributable to non-controlling interests and margin calls are excluded from AND
- Dividend policy 40-70% of profit for the year, adjusted for unrealised fair value changes and return from the Nuclear Waste Fund. Furthermore, forward-looking capital structure and investment needs are to be taken into account so that the dividend pay-out range is used more actively.

Resolution on Ownership Policy

The Swedish State Ownership Policy, dated 20 February 2025, was decided to apply for Vattenfall AB until the general meeting resolves otherwise. The Policy is available on the website www.regeringen.se.

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