

Translation

VATTENFALL AB (publ)
Swedish corporate identity
No. 556036-2138

MINUTES, recorded at the extra
shareholders' meeting of Vattenfall
Aktiebolag in Stockholm on
14 June 2011

PRESENT

Shareholder

Number of shares held

The Swedish state, represented
by Malin Fries, Deputy Director to the
Minister of Industry, Employment and
Communication as per power of attorney,
Appendix 1

131 700 000

Board of Directors

Directors

Carl-Gustaf Angelin
Eli Arnstad
Johnny Bernhardsson
Christer Bådholm
Ronny Ekwall
Håkan Erixon
Patrik Jönsson
Cecilia Vieweg

Not present

Ingrid Bonde
Lone Fonss Schroder

Deputy Directors

Lennart Bengtsson
Lars-Göran Johansson
Jeanette Regin

and

Jonas Ardhe, Secretary
Axel Calissendorff, Lawyer

Vattenfall Executive Group Management

Øystein Løseth, President and CEO
Dag Andresen
Elisabeth Ström

1 §

Axel Calissendorff was appointed Chairman of the Meeting.

2 §

It was decided to webcast the Meeting live on Internet, www.vattenfall.se.

3 §

Jonas Ardhe was appointed to record the minutes of the Meeting.

4 §

Deputy Director Malin Fries and the Chairman of the Meeting were appointed to check and approve the minutes from today's Meeting.

5 §

The list of present shares and their owner was approved as the voting list for the Meeting.

6 §

The proposed agenda was presented which had been appended to the Notice of the Shareholders' Meeting. It was noted that proposal had been made to alter the agenda, i.e. p. 9 to state "Election of Chairman and Deputy Chairman", and p. 10 to state "Determination of remuneration to be paid to the Chairman, the Deputy Chairman and to the members of the Audit Committee, the Remuneration Committee and the Safety and Risk Committee". The Meeting approved the altered agenda.

7 §

It was declared that the Meeting had been duly convened.

8 §

Head of Staff Function External Relations and Communications Elisabeth Ström introduced Lars G Nordström and Christer Bådholm and informed about their assignments in other companies. It was noted that further information can be found on www.vattenfall.se.

The Meeting resolved to elect Lars G Nordström as Chairman of the Board, and to elect Christer Bådholm as Deputy Chairman of the Board.

9 §

The Meeting resolved that the Chairman of the Board shall receive a fee of SEK 580 000 and that the Deputy Chairman of the Board shall receive a fee of SEK 370 000.

It was noted that the General Meeting had already resolved the fee for the Chairman of the Board (no change) which is an annual fee that will be proportional to the outgoing and the incoming Chairman of the Board and that the fee to the Deputy Chairman of the Board is new and this fee is also an annual fee.

The Meeting resolved that for the work in the Board's Audit Committee, the Remuneration Committee and the Safety and Risk Committee, the Chairman of the respective Committees shall receive a fee of SEK 60 000. The Directors of the respective Committees shall receive a fee of SEK 45 000. No remuneration is to be received by Directors employed at the Government Offices or at Vattenfall AB (publ).

It was noted that the item concerned change of the annual fees decided by the General Meeting and motivated by changed work tasks.

10 §

It was noted that there was no further business to take up at the Meeting.

11 §

The Chairman of the Meeting declared the Meeting ended.

Minutes taken by

Jonas Ardhe

Approved by

Malin Fries

Axel Calissendorff