

## Translation

**VATTENFALL AB**  
Swedish Corporate Identity  
Number 556036-2138

Minutes, recorded at Extraordinary General  
Meeting held in Solna on December 12, 2017

## PRESENT

### Shareholder

Number of shares held

The Swedish State, represented  
by Maurice Forslund, Desk Officer,  
as per power of attorney, **Appendix 1**

131 700 000

### Others present

A total of approximately 35 people, consisting of Members of the Board, the Executive Group Management, employees in the Vattenfall Group, Mikael Damberg, Minister, as well as other persons who had notified their presence at the Meeting.

#### 1 §

The Chairman of the Board, Lars G Nordström, opened the Meeting.

#### 2 §

The Chairman of the Board, Lars G Nordström, was appointed Chairman of the Meeting.

#### 3 §

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

#### 4 §

The Chairman of the Meeting appointed Anne Gynnerstedt, Secretary to the Board, to record the minutes of the Meeting.

#### 5 §

Maurice Forslund, Desk Officer, and Lars G Nordström, Chairman of the Meeting, were appointed to check and approve the minutes from the Meeting.

#### 6 §

The sent-out agenda was approved.

7 §

It was approved to allow the general public to be present at the Meeting and that the Meeting was webcast over the Internet.

8 §

It was noted that the Meeting had been duly convened.

9 §

Mikael Damberg, Minister, Lars G Nordström, Chairman of the Board, and Magnus Hall, CEO, made statements. The statements are available on Vattenfall's website [corporate.vattenfall.se](http://corporate.vattenfall.se) under the headline "Bolagsstyrning"<sup>1</sup>.

Members of the Swedish Parliament were given the opportunity to put forward questions to the company.

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

- Return on capital employed  $\geq 8$  %
- FFO/adjusted net debt 22-27 %
- Net debt/equity target removed
- Dividend policy 40-70 % of profit after tax

10 §

There were no other issues to be handled.

11 §

The Meeting was closed.

Minutes taken by:

Anne Gynnerstedt

Approved by:

Maurice Forslund

Lars G Nordström

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<sup>1</sup> English translations are available on [corporate.vattenfall.com](http://corporate.vattenfall.com) under "Corporate Governance".

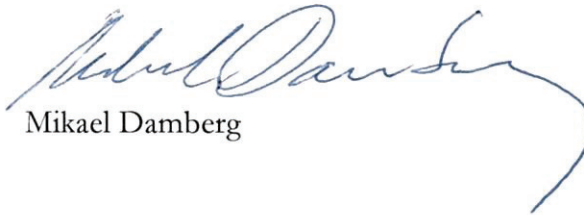


2017-11-27

Näringsdepartementet  
Statsrådet Mikael Damberg

## Fullmakt

Med stöd av regeringens bemyndigande den 23 februari 2017 utser jag departementssekreteraren Maurice Forslund eller, om han har förhinder, kanslirådet Erik Sandstedt att på stämman den 12 december 2017 i Vattenfall AB företräda och utöva rösträtt för staten som aktieägare i bolaget.



Mikael Damberg