

Translation

VATTENFALL AB
Swedish Corporate Identity
556036-2138

Minutes, recorded at the Extraordinary
General Meeting in Solna on 22 Number
December, 2022

PRESENT

Shareholder

Number of shares held

The Swedish State, represented
by Matilde Abejon, Deputy Director,
as per power of attorney, **Appendix 1**

131 700 000

Others present

A total of approximately 30 people, consisting of Members of the Board, the Executive Group Management, and employees in the Vattenfall Group.

1 §

The Meeting was opened.

2 §

Mats Granryd, Chairman of the Board, 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 §

Matilde Abejon, Deputy Director, and Mats Granryd, 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 §

The Meeting resolved to adopt new Articles of Association in accordance with the Board's proposal, **Appendix 2**, as preparation for bonus issue. A bonus issue was resolved in accordance with the Board's proposal, **Appendix 2**. It was noted that all shareholders were present at the Meeting and agreed to documents pursuant to 12 Ch 7-8 §§ Swedish Companies Act not being presented at the Meeting.

The Board of Directors, or the person appointed by the Board of Directors, was authorized to make such minor adjustments to the above resolutions as may prove necessary in connection with registration with the Swedish Companies Registration Office.

10 §

The Meeting resolved to adopt a new Articles of Association in accordance with the Board's proposal, **Appendix 2**, as preparation for reduction of the share capital. It was resolved to reduce the share capital in accordance with the Board's proposal, **Appendix 2**. As all shareholders were present at the Meeting, it was approved that documents pursuant to 20 Ch 12 § Swedish Companies Act were not presented at the Meeting.

The Board of Directors, or the person appointed by the Board of Directors, was authorized to make such minor adjustments to the above resolutions as may prove necessary in connection with the registration.

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

11 §

There were no other items of business.

12 §

The Meeting was closed.

Minutes taken by:

Anne Gynnerstedt

Approved by:

Matilde Abejon


Mats Granryd



Näringsdepartementet
Statsrådet Svantesson

Fullmakt

Med stöd av regeringens bemyndigande den 10 november 2022 att företräda och utöva rösträtt för staten som aktieägare vid bolagsstämma i Vattenfall AB (Bolaget) utser jag kanslirådet Matilde Abejón eller, vid dennes förhinder, ämnesrådet Pär Ekeröth att på bolagsstämman den 22 december 2022 företräda och utöva rösträtt för staten som aktieägare i Bolaget.



Elisabeth Svantesson



Näringsdepartementet

Bemyndigande att företräda staten på bolagsstämma

Regeringen bemyndigar chefen för Finansdepartementet, statsrådet Svantesson, eller den hon sätter i sitt ställe, att företräda och utöva rösträtt för staten som aktieägare vid bolagsstämmor i följande bolag:

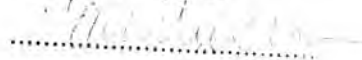
AB Göta kanalbolag
AB Svenska Spel
Akademiska Hus Aktiebolag
Aktiebolaget Svensk Bilprovning
Aktiebolaget Svensk Exportkredit
Almi AB
Apotek Produktion & Laboratorier AB
Apoteket AB
Arlandabanan Infrastructure AB
EUROFIMA European Company for the Financing of Railroad Rolling Stock
Green Cargo AB
Infranord AB
Jerulhusen AB
Lernia AB
Luossavaara-Kiurumavaara Aktiebolag
Miljömärkning Sverige AB
PostNord AB
RISE Research Institutes of Sweden AB
Samhall Aktiebolag
Saminvest AB
SAS AB
SBAB Bank AB (publ)

SJ AB
SOS Alarm Sverige AB
Specialfastigheter Sverige Aktiefbolag
Statens Bostadsomvandling AB Sbo
Sveaskog AB
Svenska rymdaktiefbolaget
Svevia AB (publ)
Svensk-Danska Broförbindelsen SVEDAB AB
Swedavia AB
Swedfund International AB
Systembolaget Aktiefbolag
Telia Company AB
Teracom Group AB
Vattenfall AB
V.S. VisitSweden AB

Utdrag till

Finansdepartementet/BA
Berörda bolag

Utdragets överensstämmelse med
originalet intygas:


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Appendix 2

The Board of Directors' proposal for resolution on (1A) bonus issue, (1B) amendments to the Articles of Association, (2A) reduction of share capital and (2B) amendments to the Articles of Association

(1A) Proposal for a resolution amending the Articles of Association

The Board of Directors proposes that the General Meeting resolves on the following amendments to the Articles of Association. The amendment regarding § 4 of the Articles of Association aims to enable the Board of Directors' proposal for a bonus issue in accordance with item (B).

Current wording:

Proposed wording:

§ 4 Share capital

§ 4 Share capital

The Company's share capital shall amount to no less than four billion (4,000,000,000) SEK and no more than sixteen billion (16,000,000,000) SEK.

The Company's share capital shall amount to no less than *forty* billion (40,000,000,000) SEK and no more than *hundred and sixty* billion (160,000,000,000) SEK.

(1B) Proposal for a resolution on bonus issue

The Board of Directors proposes that the General Meeting resolves on a bonus issue on the following terms.

1. The company's share capital of SEK 6,585,000,000 shall be increased by SEK 39,274,880,000 by transfer of SEK 37,989,200,000 from the revaluation fund and transfer of SEK 1,285,680,000 from the statutory reserve to the share capital. After the bonus issue, the company's share capital amounts to SEK 45,859,880,000.
2. No new shares shall be issued. Through the bonus issue, the quota value of the shares increases.
3. The decision requires an amendment to the Articles of Association.

(2A) Proposal for a resolution amending the Articles of Association

The Board of Directors proposes that the General Meeting resolves on the following amendments to the Articles of Association. The amendment regarding § 4 of the Articles of Association aims to enable the Board of Directors' proposal for a reduction in share capital in accordance with paragraph (B).

Current wording
(following a decision under paragraph (1A))

Proposed wording

§ 4 Share capital

§ 4 Share capital

The Company's share capital shall amount to no less than forty billion (40,000,000,000) SEK and no more

The Company's share capital shall amount to no less than *four* billion (4,000,000,000) SEK and no more

than hundred and sixty billion
(160,000,000,000) SEK.

than *sixteen* billion (16,000,000,000)
SEK.

(2B) Proposal for a resolution on the reduction of the share capital for the provision of unrestricted equity and amendment of the Articles of Association

With reference to the measures for increasing the share capital proposed by proposing resolutions in items (1A)-(1B), the Board of Directors further proposes as the next step that the General Meeting resolves on a reduction in the share capital on the following terms.

1. The purpose of the reduction of share capital is the provision for unrestricted equity.
2. The share capital shall be reduced by SEK 39,274,880,000 (the reduction amount). After completion of the reduction, the company's share capital amounts to SEK 6,585,000,000, divided into a total of 131,700,000 shares, each share with a quota value of SEK 50.
3. The reduction of the share capital shall take place without withdrawal of shares.
4. The decision requires an amendment to the Articles of Association.

Implementation of the proposal requires permission from the Swedish Companies Registration Office.

(3) Order of decision

Authorization for the Board of Directors

The Board of Directors proposes that the General Meeting authorizes the Board of Directors, or the person appointed by the Board of Directors, to make such minor adjustments to the above resolutions as may prove necessary in connection with registration with the Swedish Companies Registration Office.

Majority requirements, etc.

The decision items in the agenda items (1A)-(1B) and (2A)-(2B) are mutually conditional on each other and the Board of Directors proposes that the extraordinary general meeting's resolution on (1A)-(1B) be adopted as a joint resolution and in the same way that decisions on (2A)-(2B) be adopted as a joint decision. Furthermore, decisions under (2A)-(2B) are conditional on decisions under (1A)-(1B) having first been made.

Stockholm 26 October 2022

Vattenfall AB (publ.)

Board of Directors