

THE VATTENFALL AB BOARD OF DIRECTORS

The following persons are proposed to be elected as director at the Vattenfall AB Annual General Meeting 2025. None of the proposed directors has any work performed for the company or holds shares and other financial instruments in the company (neither directly nor by related natural or legal persons). In accordance with the Swedish state's ownership policy, no report is made on the directors' independence.

RE-ELECTION

Pär Ekeroth

Born 1974

Education: M. Sc. Business and Economics

Current position: Investment Director / Senior Advisor, Ministry of Finance

Other assignments: Board member of SJ AB

Previous positions: Senior Manager PwC Corporate Finance

Elected: 2023

Committee assignment: Member of the Audit Committee

Ingemar Engkvist

Born 1957

Education: Ph.D Nuclear Chemistry with focus on Nuclear Waste Management

Current position: Self-employed Executive Advisor

Other assignments: Board member of ISEC Monitoring Systems AB

Previous positions: Chief Executive Officer, World Association of Nuclear Operators, London (2020-2022). Board member of World Association of Nuclear Operators (2020-2022). Director, World Association of Nuclear Operators, Paris Centre (2016-2019). Chief Executive Officer, E.ON Kärnkraft Sverige (2010-2016). Chairman of the Board of Directors, OKG AB (2010-2016). Board member, Ringhals AB (2010-2016). Board member, Forsmark Kraftgrupp AB (2008-2016). Board member, Svensk Kärnbränslehantering AB (2008-2016).

Elected: 2023

Committee assignment: Member of the Remuneration Committee

Mats Granryd

Chairman of the Board. Born 1962

Education: Mechanical M.Sc.

Other assignments: Board member of Ratos AB (2024-). Chairman of the board COOR (2017-). Director General GSMA (2016-). Member of the UN Broadband Commission (2017-)

Previous positions: Member of the board Swedbank (2017-2020). Member of the board ENVAC (2013-2017). Group CEO Tele2 (2010-2015). Positions within Ericsson (1995-2010)

Elected: 2020

Committee assignment: Member of the Remuneration Committee

Christian Levin

Born 1967

Education: Bachelor of Science in Business and Administration and a Master of Science in Mechanical Engineering.

Current position: President and CEO at Scania, CEO at TRATON AB.

Other assignments: Member of the Board of Directors Scania CV AB, Scania Growth Capital I & II AB, Chairman of the Supervisory Board MAN Truck & Bus SE and TRATON AB. Board member of International Motors LLC, Volkswagen Truck and Bus Ltda, Association of Swedish Engineering Industries and the Royal Institute of Technology (KTH)

Previous positions: Chief Operating Officer TRATON SE (2019-2021), Executive Vice President, Sales & Marketing Scania CV AB (2016-2018), Executive Vice President, Commercial Operations Scania CV AB (2005-2016), Managing Director Italscania S.p.A (2006-2010).

Elected: 2024

Nina Linander

Born 1959

Education: International Baccalaureate, United World Colleges of the Atlantic, Wales, UK, M. Sc. Business and Economics, Stockholm and MBA, IMEDE, Schweiz.

Other assignments: Board member of Swedavia, Suominen and Asker Healthcare Group.

Previous positions: Former founder and partner Stanton Chase International AB (2006-2012), Head of Finance AB Electrolux (publ) (2001-2004), various leadership positions within Vattenfall AB (1994-2001), work within Corporate Finance at investment banks in London (1988-1993).

Elected: 2024

Committee assignment: Member of the Audit Committee

Carola Puusteli

Born 1965

Education: International Business School

Current position: Certified Independent Board Professional

Other assignments: Board member of HALTON (Finland), Carbo Culture (Finland) and Infrasonik (Sweden)

Previous positions: Schneider-Electric (2006-2024), latest position Vice President Strategy & Technology (Power & Grid segment). COTS Sarl Founder & Managing Director (2003-2006). ABB, Various positions within Industrial Services & Automation (1994-2003). INFRASONIK Sarl, Managing Director and creation & management of the subsidiaries in France, UK, USA & Poland (1989-1994).

Elected: 2023

Committee assignment: Chair of the Remuneration Committee

Fredrik Rystedt

Born 1963

Education: M.Sc. Business and Economics.

Current position: Executive Vice President and CFO of Essity Aktiebolag (publ).

Other assignments: -

Previous positions: Chief Financial Officer, Country Senior Executive, Nordea Sweden (2008-2012). Chief Financial Officer, Electrolux Group (2001–2008). Chief Financial Officer (2000-2001) and Head of Business Development (1998-1999), Sapa Group. Positions within the Electrolux Group (1989–1998), including as Vice President and Head/Director of Mergers & Acquisitions (1995-1998).

Elected: April 2017

Committee assignment: Audit Committee chair

NEW ELECTION

None

AUDITOR IN VATTENFALL AB

The registered accounting firm Öhrlings PricewaterhouseCoopers AB, registration number 556029-6740, is proposed to be elected as auditor in Vattenfall AB.

The accounting firm will, at the Annual General Meeting, inform who has been appointed as auditor-in-charge.

The Audit Committee and the Board of Directors have provided the following recommendation:

At the Audit Committee meeting on 31 January 2025, the performance of PricewaterhouseCoopers AB during 2024 was discussed. Management and the Audit Committee jointly evaluated the performance of the Auditor's work in 2024 as being satisfactory. Therefore, the Board of Directors, on recommendation from the Audit Committee, recommends the Vattenfall AB Annual General Meeting 2025 to appoint PricewaterhouseCoopers to serve as auditor for the time until the conclusion of the AGM 2026 and that fees should be paid as per approved invoice and in accordance with the applicable contract. It is noted that the legal entity to be appointed would be Öhrlings PricewaterhouseCoopers AB, replacing PricewaterhouseCoopers AB; both legal entities forming part of the same group of companies.