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## New strategy in focus at Vattenfall's 2011 annual general meeting

At Vattenfall's annual general meeting on Wednesday, acting chairman Björn Savén, who is also deputy chairman, summed up developments since last year's meeting, and CEO Øystein Løseth gave an account of Vattenfall's activities, where the focus during the year has been on Vattenfall's new strategic direction.

The owner was represented at the meeting by Erik Thedéen, State Secretary at the Ministry of Finance.

The meeting adopted the income statement and balance sheet for Vattenfall AB and the Vattenfall Group, decided on the distribution of the company's profits and discharged the members of the Board and the CEO from liability.

### Election of the board of directors

Björn Savén (previously board member) was elected as chairman until the next extraordinary general meeting, which is scheduled for the end of June 2011. Eli Arnstad, Christer Bådholm, Lone Fønss Schrøder, Patrik Jönsson and Cecilia Vieweg were re-elected as board members. Håkan Erixon and Ingrid Bonde were elected as new members.

The board also includes the employee representatives Ronald Ekwall, SEKO, Carl-Gustaf Angelin, Akademikerrådet, and Johnny Bernhardsson, Unionen, as ordinary members, and Jeanette Regin, Unionen, Lars-Göran Johansson, Ledarna, and Lennart Bengtsson, SEKO as deputy members.

### Dividends

Of the profits of SEK 69,289,817,269 that were at the meeting's disposal, it was decided to distribute 6 500 000 000 SEK to the shareholders and carry SEK 62,789,817,269 forward to new account. The dividend corresponds to SEK 49.35 per share and will be paid on 3 May.

### Board of directors' fees

The meeting decided that a fee of SEK 580,000 shall be paid to the chairman of the board of directors and a fee of SEK 280,000 shall be paid to the other directors elected by the annual general meeting. No fee is to be paid to board members employed by the Government Offices of Sweden.

For work on the audit committee, a fee of SEK 70,000 shall be paid to the committee's chairman and SEK 70,000 to members. No fee is to be paid to committee members employed by the Government Offices of Sweden. For work on the remuneration committee, a fee of SEK 40,000 shall be paid to the committee's chairman and SEK 30,000 to members. No fee is to be paid to committee members employed by the Government Offices of Sweden.

No fees are to be paid to employee representatives.

### Terms of employment and changes to the Articles of Association

The meeting also approved principles for employment terms for senior executives. The principles conform to the Government's Guidelines for Terms of Employment for Senior Executives in state-owned Companies, with an exception for how they are applied in Vattenfall's subsidiaries. Executive positions in Vattenfall's subsidiaries shall be defined on the basis that they have a significant influence on the Group's results and not according to the definition of companies act.

The meeting approved changes to the Articles of Association according to the board's previously publicly announced proposals.

*Vattenfall discloses the information herein pursuant to the Swedish Securities Market Act.*

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