

Notice to attend Extraordinary General Meeting of Vattenfall AB

Notice is hereby issued for an Extraordinary General Meeting of Vattenfall AB, Corporate Identity Number 556036-2138

Time: Thursday 22 December, 2022, at 09.30 a.m.

Location: Vattenfall AB Head office, Evenemangsgatan 13, Solna, Sweden

Right to participate and attend, and notification of attendance

Shareholder

The party recorded in the shareholder register as the shareholder on the day of the Extraordinary General Meeting has the right to participate in the Meeting.

Members of Swedish Parliament

Members of Swedish Parliament have the right, after registration with the Board, to attend the Extraordinary General Meeting and in connection with that to ask questions to the company.

General public

The Extraordinary General Meeting is open to the general public. In connection with the Meeting, a Question & Answer session will be arranged, in which the general public will have the opportunity to ask questions to the company's management.

Notification

Notification to attend the Extraordinary General Meeting by members of the general public is done by filling out a form on Vattenfall AB's website, vattenfall.se/anmalan-bolagsstamma (in Swedish). Notification to attend by Members of Swedish Parliament can be sent to Vattenfall AB, Marie Åkerblom, CEO Office, SE-169 92 Stockholm, e-mail: ceo.office@vattenfall.com. Notification to attend for Members of Swedish Parliament as well as members of the general public should be filed with the company not later than one week before the Meeting.

Proposed agenda

1. Calling to order of the Extraordinary General Meeting
2. Election of a Chairman to preside over the Extraordinary General Meeting
3. Drawing up and approval of the voting list
4. The Chairman of the Extraordinary General Meeting elects a person to record the minutes
5. Election of one or two persons to check and sign the minutes
6. Approval of the agenda
7. Resolution on the right for outside parties to attend
8. Issue as to whether the Extraordinary General Meeting has been duly convened
9. Resolution on
 - a) amendments to the Articles of Association, and
 - b) bonus issue
10. Resolution on
 - a) amendments to the Articles of Association, and
 - b) reduction of share capital for the provision of non-restricted equity
11. Other items of business
12. Conclusion of Extraordinary General Meeting

Proposed resolutions

2. Chairman to preside over the Extraordinary General Meeting

The shareholder proposes that Chairman of the Board Mats Granryd be elected as Chairman to preside over the Extraordinary General Meeting.

9. Resolution on

- a) amendments to the Articles of Association, and
- b) bonus issue

a) 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 paragraph 9 b).

Current wording:

§ 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.

Proposed wording:

§ 4 Share capital

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.

b) 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 reserve 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.

Authorisation for the Board

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.

10. Resolution on

- a) amendments to the Articles of Association, and
- b) reduction of share capital for the provision of non-restricted equity

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

accordance with item 10 b).

Current wording (following a decision under paragraph 9 a)	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 than hundred and sixty billion (160,000,000,000) SEK.	The Company's share capital shall amount to no less than <i>four</i> billion (4,000,000,000) SEK and no more than <i>sixteen</i> billion (16,000,000,000) SEK.

b) With reference to the measures for increasing the share capital proposed by proposing resolutions in items 9 a) and 9 b), 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 non-restricted 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.

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 9(a)-9(b) and 10(a)-10(b) are mutually conditional on each other and the Board of Directors proposes that the extraordinary general meeting's resolution on 9(a)-9(b) be adopted as a joint resolution and in the same way that decisions on 10(a)-10(b) be adopted as a joint decision. Furthermore, decisions under 10(a)-10(b) are conditional on decisions under 9(a)-9(b) having first been made.

Other information

A copy of the Annual and Sustainability Report and the audit report will be held available at the company's offices, address Evenemangsgatan 13, Solna, Sweden and on the company's website group.vattenfall.com/se, as from 24 November 2022. This notice to attend and the complete proposals for resolutions will be held available on the company's website group.vattenfall.com/se as from 24 November 2022 (translations available on group.vattenfall.com).

Solna, 24 November 2022

Vattenfall AB (publ)

THE BOARD OF DIRECTORS