

**Minutes of the Extraordinary Meeting of Shareholders of N.V. Nuon Energy**

**31 January 2011**

**Minutes of the Extraordinary Meeting of Shareholders of N.V. Nuon Energy, held January 31, 2011 at 10.30 am at the Nuon Office, Spaklerweg 20, Amsterdam, The Netherlands.**

In accordance with Article 39.1 of the Articles of Association of N.V. Nuon Energy (the **Company**), the Chairman of the Management Board, Mr Huib Morelisse, acted as Chairman of the meeting.

**Present:**

Shareholders (present casu quo represented)

- Mr. G.C.E. Rijcken representing Vattenfall AB
- Mr. W. L. Pardijs representing Gelderland
- Mr. J. Schipper representing B.V. Houdstermaatschappij Falcon
- Mr. A.W. Voordenhout representing Noord-Holland and Haarlem
- Mr. A.F. Vester representing Amsterdam
- Mr. M. Veraart representing, Ermelo, Oude Ijsselstreek, Duiven, Nunspeet and Westervoort
- Mr. A.J.M. van Velzen representing Kaag en Braassem
- Mr. H. Smit representing Leiden
- Mr. R. Zijlstra representing Zeewolde
- Mr. A. Hazelebach representing Zuidplas
- Mr. J. van den Hoek representing Katwijk

**Supervisory Board:**

- Ms Leni Boeren, Mr. P. Bouw and Mr. T de Waard

**Management Board:**

- Mr. P. Smink

**Chairman of the meeting:**

- Mr. H. Morelisse (Chairman of the Management Board)

**Secretary of the meeting:**

- Mr. G.C.E. Rijcken

**Candidate Supervisory Board member:**

- Mr. T. Wahlborg

**Minutes:**

- Ms M. Heuvelman

The meeting agenda was as follows:

1. Opening and announcements
2. Supervisory Board
  - a. Announcements of vacancies in the Supervisory Board
  - b. Opportunity for the General Meeting of Shareholders to make recommendations for the appointment of members of the Supervisory Board
  - c. Announcements by the Supervisory Board of the persons nominated for appointment
3. Proposal to appoint Mr. T. Wahlborg as member of the Supervisory Board (Resolution)
4. Declaration of indemnity members of the foundation “Nuon Energy Public Assurances Foundation”
5. Questions
6. Close

## **1. Opening and Announcements**

The Chairman opened Nuon Energy's Extraordinary Meeting of Shareholders at 10.30 a.m. and welcomed those present.

The Chairman noted that notice of this Extraordinary Meeting of Shareholders was given in writing and that the notice including the agenda and the explanatory notes were sent to the addresses of the shareholders as shown in the register of shareholders at January 7, 2011. Therefore the convocation of this meeting had taken place more than 15 days prior to the date of this meeting.

The Chairman concluded that the Company had complied with the formalities for convening and holding an Extraordinary Meeting of Shareholders, accordingly valid resolutions of the General Meeting of Shareholders could be adopted.

The Chairman mentioned that following the attendance list 16 Shareholders or representatives were present which in aggregated held 123.547.661 shares, representing about 90 % of the issued share capital of the Company as at the date of this meeting.

The Chairman noted that in accordance with article 40.1 of the Articles of Association of the Company the minutes of the meeting must be adopted by the Chairman and the Secretary. The Chairman requested Mr. Rard Rijcken to act as the Secretary of this meeting and to draw up the minutes.

## **2. Proposal to appoint Mr. Torbjörn Wahlborg as member of the Supervisory Board**

The Chairman announced that agenda item 2 concerned an announcement of the vacancies on the Supervisory Board. Pursuant to article 21 of the Articles of Association of the Company the Supervisory Board consists of eight members.

The Chairman said that the Company strives to have a composition of the Supervisory Board which is a good reflection of the different business units, representing commercial activities within the Company. Therefore it is proposed to change the composition of the Supervisory Board. Mr. D. Andresen resigned as a member of the Supervisory Board and will be replaced.

The Supervisory Board recommends to fill the vacancy on the Supervisory Board in accordance with the profile of the Supervisory Board. In respect of the vacancy there was no enhanced right of recommendation for the Central Works Council. The Supervisory Board recommends appointing Mr. Wahlborg as member of the Supervisory Board of the Company.

The Chairman mentioned that Mr. Wahlborg is Head of Business Division Distribution & Sales. By his addition to the current composition of the Supervisory Board, representation of the most important business divisions will be safeguarded. Furthermore it was mentioned that the recommendation is supported by the Management Board and the Central Works Council.

The Chairman pointed out that in accordance with article 22.2 of the Articles of Association of the Company the General Meeting of Shareholders could recommend persons to the Supervisory Board, with due observance of the relevant profile, to be nominated as a member of the Supervisory Board. The Chairman noted that the General Meeting of Shareholders had not recommended any other persons.

### **3. Proposal to appoint Mr. Torbjörn Wahlborg B-member of the Supervisory Board (Resolution)**

The Chairman proposed that Mr. Torbjörn Wahlborg should be appointed as a B-member of the Supervisory Board of the Company.

The Chairman gives the word to Mr. Vester, representative of the municipality of Amsterdam. Mr. Vester mentions that the municipality of Amsterdam supports the proposal to appoint Mr. Wahlborg. However Mr. Wahlborg is requested to pay attention to the contractual agreement between the “old” Nuon shareholders and Vattenfall; the so-called “Public Assurances”. In particular special attention is requested to those Public Assurances which reflect sustainability targets.

The Chairman noted that the General Meeting of Shareholders did not wish to ask any other questions or make remarks and he declared voting open.

After voting had been completed, the Chairman stated that the General Meeting of Shareholders had unanimously adopted the proposal to appoint Mr. Torbjörn Wahlborg as B-member of the Supervisory Board of the Company. The Chairman thanked the General Meeting of Shareholders for voting.

Mr. Wahlborg thanked to the shareholders for their support and he mentioned that he will pay extra attention to the observance of the Public Assurances.

### **4. Declaration of indemnity members of the foundation “Nuon Energy Public Assurances Foundation” (NEPAF)**

The Chairman informed the shareholders that the Company decided to indemnify and hold harmless Jan Ploeg and Aad Groenenboom, both board members of the foundation NEPAF, against the financial implications of any and all liabilities and all claims, judgments, fines, costs and damages as a result of imminent, pending or completed action, investigation or other proceedings, brought by any third party, on the basis of acts of omission of Jan Ploeg and/ or Aad Groenenboom in the capacity of member of the board of NEPAF. The third board member, Lars Gejrot, is excluded as he is covered by Vattenfall’s Directors and Officers (D&O) liability insurance.

### **5. Questions**

The Chairman asked if there were any questions or if there was any other business. No questions were raised.

The Chairman closed the meeting at 10.40 a.m.

Thus adopted on 2011

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Mr. H. Morelisse  
Chairman

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Mr. R. Rijcken  
Secretary