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## Report from Saab's Annual General Meeting 2023

Saab's Annual General Meeting was held on 5 April 2023 in Stockholm. You will find the speeches of President and CEO Micael Johansson as well as of the Chairman of the Board Marcus Wallenberg on Saab's website: [www.saab.com/agm](http://www.saab.com/agm).

### Approval of Income Statement and Balance Sheet

The Annual General Meeting approved the Parent Company's Income Statement and Balance Sheet, and the Consolidated Income Statement and Balance Sheet for the financial year 2022.

### Dividend

The Annual General Meeting decided on a dividend of SEK 5.30 per share to the shareholders and that the record date shall be Tuesday 11 April 2023. Payment of the dividend is expected to be made from Euroclear Sweden AB on Friday 14 April 2023.

### Discharge from liability

The Board of Directors and the CEO were discharged from liability for the financial year 2022.

### The Board of Directors

In accordance with the Nomination Committee's proposal, Sebastian Tham was elected as new Board member and the following Board members were re-elected; Lena Erixon, Henrik Henriksson, Micael Johansson, Danica Kragic Jensfelt, Sara Mazur, Johan Menckel, Bert Nordberg, Erika Söderberg Johnson, Marcus Wallenberg and Joakim Westh. Daniel Nodhäll had declined re-election. Marcus Wallenberg was re-elected as Chairman of the Board. At the Board Meeting following the Annual General Meeting, Bert Nordberg was re-elected as Deputy Chairman of the Board.

### Auditor

In accordance with the Nomination Committee's proposal, the Annual General Meeting decided to re-elect PricewaterhouseCoopers AB as Auditor until the close of the Annual General Meeting 2024.

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## **Fees to the Board of Directors and the Auditor**

The General Meeting decided, in accordance with the Nomination Committee's proposal, that the Board fees shall be SEK 2,140,000 to the Chairman of the Board, SEK 780,000 to the Deputy Chairman, and SEK 700,000 to each of the other Board members elected by the General Meeting and not employed by the Company. Compensation for work in the Audit Committee shall be SEK 295,000 to the Chairman and SEK 190,000 to each of the other Audit Committee members. Compensation for work in the Remuneration Committee shall be SEK 165,000 to the Chairman and SEK 100,000 to each of the other Remuneration Committee members.

Fees to the Auditor are to be paid according to approved invoice.

## **Remuneration report**

The Annual General Meeting decided to approve the Board of Directors' report on remuneration pursuant to Chapter 8, Section 53 a of the Swedish Companies Act for the financial year 2022.

## **Long-term incentive program 2024 and acquisition and transfer of own shares**

The Annual General Meeting decided in accordance with the Board's proposal of a long-term incentive program 2024 ("LTI 2024"), consisting of three parts: Share Matching Plan 2024, Performance Share Plan 2024 and Special Projects Incentive 2024. LTI 2024 comprises a maximum of 1,300,000 shares of series B.

The Share Matching Plan 2024 covers all permanent employees. The participants can save up to five percent of the cash base salary, for purchase of shares of series B in Saab. If the purchased shares are retained for three years and employment within the Saab Group continues, the employee will be granted a corresponding number of shares of series B by Saab free of consideration. The program covers a maximum of 850,000 shares of series B.

The Performance Share Plan 2024 is directed at a maximum of 200 key employees including the CEO. The participants can save up to 7.5 percent of the cash base salary for purchase of shares of series B in Saab. If the purchased shares are retained for three years and employment within the Saab Group continues, the employee is entitled to matching of performance shares, free of consideration, provided that the performance targets are met. The program entitles the employee to allotment of a maximum of 4-7 performance shares for each purchased share, depending on the group belonging. The number of performance shares is linked to four performance targets: organic sales growth (20-40% weighting), EBIT margin (20-40% weighting), free cash flow (20-40% weighting) and CO<sub>2</sub> reduction (10% weighting), during the financial year 2024. In aggregate, the financial performance targets will comprise a maximum allotment of 90 percent, and the non-financial performance target an

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allotment of 10 percent. The Performance Share Plan 2024 covers a maximum of 300,000 shares of series B in Saab.

Special Projects Incentive 2024 is directed at a maximum of 100 key employees, including the CEO. Special Projects Incentive 2024 is a complement to the Performance Share Plan 2024. Participation in the program also presupposes participation in the Performance Share Plan 2024 or the Share Matching Plan 2024. The program entitles the employee to allotment of performance shares corresponding to a maximum of 15-52.5 per cent of the cash base salary for the financial year 2024 depending on group belonging, provided that the employment remains for three years and that performance targets are reached. The allotment of performance shares are based on the achievement of ten equally weighted performance targets during 2024, related to Saab's special projects within the product areas Gripen, airborne radar systems (AEW&C), submarines, advanced weapon systems, combat management systems and advanced pilot training systems. For the CEO and other members of the Group Management, allotment of performance shares in the program and the Performance Share Plan 2024 together, may in total amount to a maximum of 75 per cent of the cash base salary for the CEO and 60 per cent of the cash base salary for the other members of the Group Management. The program covers a maximum of 150,000 shares of series B in Saab.

The Annual General Meeting also decided that Saab may enter into an equity swap agreement with a third party on terms and conditions in accordance with market practice, in order to hedge the expected financial exposure of LTI 2024, whereby the third party in its own name may acquire and transfer shares of series B in Saab to employees who participate in LTI 2024.

The Annual General Meeting decided not to approve the Board's proposal on authorization for the Board of Directors to resolve on acquisitions of shares and resolution on transfers of own shares to the participants in LTI 2024.

### **Acquisition and transfer of own shares**

The Annual General Meeting decided on authorizing the Board to, before the next Annual General Meeting, decide on the acquisition of shares of series B up to a maximum of ten percent of the total number of shares in the Company. The purpose of the authorization is to be able to adjust the Company's capital structure and thereby contribute to an increased shareholder value as well as to enable a continuous use of acquired shares in connection with potential acquisitions of companies and for the Company's share-related incentive programs.

The Board of Directors was further authorized to, before the next Annual General Meeting, decide on transfer of own shares in connection with acquisition of companies. The purpose of the authorization is to provide the Board of Directors with increased scope for action in connection with financing of acquisitions of companies.

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It was also decided that the Company shall have the right to, in consideration of earlier years' established incentive programs, before the next Annual General Meeting, over the stock exchange transfer a maximum of 660,000 shares of series B in order to cover certain expenses, mainly social security payments.

### **Agreements with Vectura**

The Annual General Meeting decided in accordance with the Board's proposal to approve the share purchase agreement and the lease agreement with Vectura. The purpose with the agreements is to have access to new office and industrial premises in Lund for the business area Kockums and the subsidiary Combitech AB. In short, the arrangement entails that the new premises will be owned, produced and financed by the Vectura group, and then leased to Saab. The Vectura group is owned by Patricia Industries AB, which in turn is a subsidiary of Investor AB, and therefore an approval by the General Meeting was required in accordance with the rules on certain transactions with related parties in the Swedish Companies Act.

### **Shares and votes**

The company has in total 135,845,847 shares, of which 2,383,903 are shares of series A with ten votes per share and 133,461,944 are shares of series B with one vote per share, which together represent 157,300,974 votes. The Company holds 3,174,870 own shares of series B, corresponding to 3,174,870 votes.

### **For further information, please contact:**

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