

## **Opinion from the Nomination Committee of Saab AB regarding proposal of the Board of Directors at the Annual General Meeting on April 15, 2010**

### **Background**

In accordance with the resolution passed at the Annual General Meeting 2009 and following the waiver by BAE Systems of its right to appoint a representative, each of the four largest shareholders has appointed one representative to constitute, together with the Chairman of the Board of Directors, Saab's Nomination Committee.

The Nomination Committee consists of the following members: Petra Hedengran (Investor AB), Chairman, Peter Wallenberg Jr (Knut and Alice Wallenberg's Foundation), Peter Rydell (Swedbank Robur Funds), Erik Feldt (Nordea Funds) and Marcus Wallenberg, Chairman of the Board of Saab.

The four owner representatives represent approximately 50 percent of the votes of Saab.

### **The Nomination Committee's proposal regarding the Board of Directors**

The Nomination Committee proposes

- Ten Board members and no deputies
- Re-election of members Erik Belfrage, Sten Jakobsson, George Rose, Per-Arne Sandström, Åke Svensson, Lena Treschow Torell and Marcus Wallenberg. Board members Lennart Johansson, Peter Nygårds and Michael J. O'Callaghan have declined re-election.
- New election of Joakim Westh, Cecilia Stegö Chilò and Johan Forssell
- Marcus Wallenberg for Chairman of Saab AB

### **Motivated opinion**

The Nomination Committee received no proposals for board members. As it is a defence industry company, Saab's operations are contingent upon political decisions and Swedish defence politics but are also heavily dependent on exports. This requires the board to be in possession of expertise within industry and community issues as well as of a strategic ability to handle global adaptation to a changing world. Furthermore, the board needs to be strengthened with financial expertise, since board members with such expertise are leaving the board. In its assessment, the Nomination Committee has in particular taken the need for diversity into account.

Therefore, the Nomination Committee proposes that new members who are competent within the areas of industry and community, strategy and finance, be added to the board. The Nomination Committee has interviewed and evaluated new candidates with a suitable profile and proposes new election of Cecilia Stegö Chilò, Joakim Westh and Johan Forssell.