

Minutes of the Annual General Meeting of  
Saab Aktiebolag, Tuesday, 8 April 2014,  
in Stockholm

§ 1

The Annual General Meeting was opened by Sven Unger, as appointed by the Board of Directors. Petra Hedengran, Chairman of the Nomination Committee and representative for Investor AB, proposed Sven Unger as Chairman of the meeting. It was resolved to appoint Sven Unger as Chairman of the meeting.

It was recorded that Annika Bäreemo, General Counsel of the Company, had been assigned to take the minutes of the meeting.

The Chairman informed that there were persons present that were not shareholders, including media representatives. It was resolved that these persons could be present at the meeting. The meeting further resolved that photographing, sound recording and filming was not permitted during the meeting, except for the Company's own.

§ 2

A list of the shareholders, representatives and assistants present at the meeting was drawn up, Appendix 1.

The list showed that 531 shareholders with voting rights for a total of 1 907 123 shares of series A and 69 565 673 shares of series B were represented at the meeting. The total number of votes was 88 636 903.

The list was approved as the voting list.

§ 3

The proposed agenda has been included in the Notice of the meeting.

The agenda was approved, Appendix 2.

§ 4

In addition to the Chairman, Torsten Gyllensvärd, representative for AFA Försäkring, and Frank Larsson, representative for Handelsbanken Fonder, were appointed to verify the minutes.

## § 5

It was recorded that the Notice of the meeting had been published in "Post- och Inrikes Tidningar" on Friday 7 March 2014 as well as on Saab's website on Friday 7 March 2014. An announcement stating that the Notice had been made, was published in "Dagens Nyheter" and "Svenska Dagbladet" on Friday 7 March 2014.

The meeting was declared duly convened.

## § 6

The Annual Report, the Auditor's Report, the consolidated Annual Report and the consolidated Auditors' Report for 2013 as well as the Auditor's statement regarding whether the guidelines for remuneration to senior executives have been complied with were presented, Appendix 3.

The Chairman of the Board, Marcus Wallenberg, gave a speech.

Authorized public accountant Håkan Malmström delivered an account of the audit process during 2013 and delivered the conclusions in the Auditor's Report for 2013.

## § 7

President Håkan Buskhe gave his speech.

Hereafter questions from the shareholders were answered.

## § 8

- (a) The Parent Company's Income Statement and Balance Sheet and the Consolidated Income Statement and Balance Sheet were approved.
- (b) It was resolved that unappropriated earnings at disposal be allocated as follows:
  - To the shareholders a dividend of SEK 4.50 per share and the remaining funds be carried forward.
  - It was resolved that the record date for the dividend will be Friday 11 April 2014.
- (c) It was resolved to discharge the Board Members and the President from liability for 2013.

The Board Members and the President did not participate in this resolution.

## § 9

Petra Hedengran delivered a report on the work of the Nomination Committee and explanation to the Nomination Committee's proposals as well as a presentation of the Nomination Committee's proposals on Board Members and Board- and Auditor's fees.

It was resolved that the number of Board Members shall be nine and that no deputy Board Members shall be appointed.

## § 10

It was resolved that the Board fees shall be paid in the amount of SEK 1 230 000 to the Chairman, SEK 525 000 to the Deputy Chairman and SEK 480 000 to each of the other Board Members elected by the Shareholders' Meeting and who is not employed by the Company.

It was resolved that fees for work in the Audit Committee shall be SEK 180 000 to the Chairman and SEK 120 000 to each of the other members of the Audit Committee, elected by the Shareholders' Meeting. Unchanged compensation to the Remuneration Committee with SEK 135 000 to the Chairman of the Remuneration Committee and SEK 80 000 to each of the other Audit Committee members elected by the Shareholders' Meeting.

The Chairman informed that Board fees may be paid as salary, and may alternatively, under certain conditions, be invoiced from a Board Member's company. The Board of Director's fees and fees for Committee work are paid with the addition of customary social security charges, or to the extent the assignment is carried out through a company, such fee adjusted upwards with an amount equivalent to those social security charges that Saab in this situation will not have to pay.

It was resolved that fee for the Auditor should be paid on the basis of approved invoicing.

## § 11

It was resolved to re-elect the Board Members Håkan Buskhe, Johan Forssell, Sten Jakobsson, Sara Mazur, Per-Arne Sandström, Cecilia Stegö Chilò, Lena Treschow Torell, Marcus Wallenberg and Joakim Westh.

Marcus Wallenberg was re-elected Chairman of the Board.

It was recorded that details of other assignments of the Board Members had been given to the participants in the meeting, Appendix 4.

It was recorded that employee representatives on the Company's Board are, for the trade unions (LO) Conny Holm with Göran Gustavsson as deputy and for PTK Catarina Carlqvist and Stefan Andersson with Nils Lindskog and Jan Kovacs as deputies.

## § 12

It was resolved to adopt the Board's proposed guidelines for remuneration and other terms of employment for senior executives, Appendix 5.

## § 13

It was resolved in accordance with the Board's proposal item 13 (a), Appendix 6, of implementation of a long-term incentive program 2014, consisting of a Share Matching Plan 2014 and a Performance Share Plan 2014.

At the request of John Örtengren, representative for Sveriges Aktiesparares Riksförbund, it was noted that Lena Treschow Torell, Chairman of the Remuneration Committee, responded to a question from John Örtengren about the increased allotment of performance shares in the Performance Share Plan 2014 of up to five shares in group 3 and up to seven shares in group 4. Lena Treschow Torell stated that it is the Board's objective that the remuneration to the President and the Group Management should to a higher degree consist of shares in the future. The Company has obtained an external market analysis on remuneration levels and it is the Board's opinion that the total remuneration to senior executives, despite an increase of the number of performance shares, is in line with the remuneration levels in Saab comparable industries and markets.

It was further resolved in accordance with the Board's proposal item 13 (b), Appendix 6, on an authorization for the Board of Directors to resolve on acquisitions of shares and resolution on transfer of own shares to the participants in the long-term incentive program 2014.

It was noted, after completion of a vote by using voting units that the requisite majority of at least nine-tenths of the votes cast and the shares represented were achieved with respect to item 13 (b).

## § 14

It was resolved in accordance with the Board's proposal, Appendix 7, on:

- (a) Authorization for the Board of Directors to resolve on acquisition of own shares.
- (b) Authorization for the Board of Directors to resolve on transfer of own shares in connection with acquisition of companies.
- (c) Transfer of own shares in order to cover costs as a result of previous established incentive programs.

It was noted, after completion of a vote by using voice units, that the requisite majority of at least two thirds of the votes cast and the shares represented were achieved with respect to items 14 (a), (b) and (c).

## § 15

It was resolved in accordance with the Board's proposal, Appendix 8, to approve the Board's resolution on transfer of shares in the subsidiary Saab Grintek Technologies (Pty) Ltd to Imbani Holdings (Pty) Ltd.

It was noted, after completion of a vote by using voting units that the requisite majority of at least nine-tenths of the votes cast and the shares represented were achieved.

## § 16

Carl-Johan Westholm presented his proposal to assign the Board of Directors to review the handling of Saab's dispute with GP&C Systems International AB in order to reach a contractual solution rather than a continuous lengthy legal dispute.

It was noted, after completion of a vote by using voting units that the Annual General Meeting resolved to reject Carl-Johan Westholm's proposal.

## § 17

The Chairman of the Board thanked Saab's management and all employees for their excellent efforts during the past year.

The meeting was declared closed.

Minutes kept by:

\_\_\_\_\_  
Annika Bärems

Verified by:

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Sven Unger

\_\_\_\_\_  
Torsten Gyllensvärd

\_\_\_\_\_  
Frank Larsson