

Nomination Committee opinion regarding proposal for the Board of Directors of Saab AB at the Annual General Meeting 2014

Background

In accordance with the Nomination Committee procedure resolved at the Annual General Meeting in 2011, valid until further notice, each of the four largest shareholders as of 31 August 2013 has appointed one representative each to constitute, together with the Chairman of the Board of Directors, Saab's Nomination Committee.

The Nomination Committee consists of Petra Hedengran, Investor AB, Chairman, Peter Wallenberg Jr, Knut och Alice Wallenbergs Stiftelse, Tomas Hedberg, Swedbank Robur Funds, Anders Algotsson, AFA Försäkring and Marcus Wallenberg, Chairman of the Board of Saab AB.

The four owner representatives represent approximately 55 percent of the votes of Saab AB.

The Nomination Committee's proposal for the Board of Directors

The Nomination Committee proposes:

- Nine Board Members and no deputy Board Members
- Re-election of all of 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 as Chairman of the Board of Saab AB

Motivated opinion

The Nomination Committee has not received any proposals for Board Members.

As Saab is a company within the defence industry, Saab's operations are contingent upon political decisions and Swedish defence politics but are also heavily dependent on exports. It is part of Saab's business concept to constantly develop, adjust and improve new technic and technology to be able to meet the changing customer needs. This requires the Board to be in possession of expertise within industry and community issues, technology, research and development as well as a strategic ability to handle global adaptation to a changing world.

At the Annual General Meeting in 2010, three new Board Members were elected with expertise within the areas of industry and community, strategy and finance.

Håkan Buskhe, President and CEO of Saab AB, was elected to the Board in April of 2011. At the Annual General Meeting in 2013 Sara Mazur was elected, with a specific expertise within technology, research and development.

In view of this, the Nomination Committee deems that considering the company's operations, phase of development and other relevant circumstances, the Board of Directors have an appropriate composition and size, characterized by diversity and breadth regarding the Board members qualifications, experience and background. The Nomination Committee has in its work particularly considered the need for diversity and that an equal gender representation should be strived for. Therefore, the Nomination Committee does not see a need to now renew or complement the Board's composition and therefore proposes a re-election of all of the Board members.

The Nomination Committee deems that the proposed Board composition in Saab fulfils the requirements of the Swedish Corporate Governance Code regarding the number of independent Board Members in relation to the company and its management, and in relation to the company's major shareholders. A full statement on the dependence or independence of the Board Members is available on the company's website.

Stockholm in March 2014

Nomination Committee of Saab Aktiebolag (publ)