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Saab Annual General Meeting 2016

Defence and security company Saab's Annual General Meeting was held on 14 April 2016, in Linköping.

At Saab's website you will find President and CEO Håkan Buskhe's speech as well as the speech of the Chairman of the Board, Marcus Wallenberg. Please see the following link: <http://saabgroup.com/about-company/corporate-governance/annual-general-meeting/>.

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 2015.

Dividend

The Annual General Meeting decided on a dividend of SEK 5.00 per share to the shareholders and that the record date shall be Monday, April 18, 2016. Payment of the dividend is expected to be made from Euroclear Sweden AB, on Thursday, April 21, 2016.

Discharge from liability

The Board of Directors and the President were discharged from liability for the financial year 2015.

The Board of Directors

Bert Nordberg was elected as new Board member in accordance with the Nomination Committee's proposal. Furthermore, the following Board members were re-elected: 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 as Chairman of the Board. At the Board Meeting following the Annual General Meeting, Sten Jakobsson was re-elected as Deputy Chairman of the Board.

Fees to the Board of Directors and the Auditor

The Shareholders' Meeting decided, in accordance with the Nomination Committee's proposal, that the Board fees shall be SEK 1,430,000 to the Chairman of the Board, SEK 610,000 to the Deputy Chairman, and SEK 560,000 to each of the other Board members elected by the Shareholders' Meeting and not employed by the Company. Compensation for work in the Audit Committee shall be SEK 200,000 to the Chairman, and SEK 135,000 to each of the other Audit Committee members. Compensation for work in the Remuneration Committee shall be SEK 135,000 to the

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Chairman and SEK 80,000 to each of the other Remuneration Committee members. Fees to the Auditor are to be paid according to approved invoice.

Guidelines for remuneration and other terms of employment

The Annual General Meeting decided in accordance with the Board's proposal of guidelines for remuneration and other terms of employment for senior executives.

Long-term incentive program 2016 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 2016 ("LTI 2016"), that consists of a Share Matching Plan 2016 and a Performance Share Plan 2016. The conditions for the LTI 2016 correspond to the conditions for the LTI 2015. LTI 2016 comprises a maximum of 1,340,000 Series B shares.

The Share Matching Plan 2016 covers all permanent employees. The participants can save up to 5 percent of the base salary, for purchase of Saab Series B shares. 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 by Saab free of consideration. The program covers a maximum of 900,000 Series B shares.

The Performance Share Plan 2016 is directed at a maximum of 175 key people, including the President. The participants can save up to 7.5 percent of the base salary for purchase of Saab Series B shares. 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 gives the employee the right to 2-7 performance shares for each purchased share, depending on the group belonging. The number of performance shares is linked to three independent performance targets: organic sales growth, EBIT margin and free cash flow during the financial year 2017. The performance targets are established by the Board of Directors with a minimum level and a maximum level for each respective performance target. The Performance Share Plan 2016 covers a maximum of 440,000 Series B shares in Saab.

The Annual General Meeting also decided to authorise the Board of Directors to decide on acquisition of a maximum of 1,340,000 Series B shares to secure delivery of shares to participants in Saab's incentive program and for subsequent transfers on the stock exchange to cover certain costs associated with LTI 2016, mainly social security costs. The Shareholders' Meeting further decided that no more than 1,340,000 Series B shares may be transferred, free of consideration, to participants in LTI 2016. Transfers are normally made during the financial year 2020 and in February 2021 according to the conditions for LTI 2016.

Acquisition and transfer of own shares

The Annual General Meeting decided on authorising the Board to, before the next Annual General Meeting, decide on the acquisition of Series B shares up to a maximum of 10 percent of the total number of shares in the Company. The purpose of

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

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 1,200,000 Series B shares in order to cover certain expenses, mainly social security payments.

For further information, please contact:

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Saab serves the global market with world-leading products, services and solutions within military defence and civil security. Saab has operations and employees on all continents around the world. Through innovative, collaborative and pragmatic thinking, Saab develops, adopts and improves new technology to meet customers' changing needs.

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