

Minutes of the Annual General Meeting of  
Saab Aktiebolag, reg. no. 556036-0793,  
Tuesday, 10 April 2018, in Linköping

### § 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 at the meeting 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 were 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 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, Marianne Nilsson, representative for Swedbank Robur Fonder and Oscar Norrfalk, representative for SEB's institutional investors and foreign funds, 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 9 March 2018 as well as on Saab's website since Wednesday 7 March 2018. An announcement stating that the Notice had been made, was published in "Dagens Nyheter" and "Svenska Dagbladet" on Friday 9 March 2018.

The meeting was declared duly convened.

## § 6

The Annual Report, the Auditor's Report, the consolidated Annual Report and the consolidated Auditors' Report for 2017 as well as the Auditor's statement regarding whether the guidelines for remuneration to senior executives have been complied with were presented, Appendix 3a and 3b.

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

The authorized public accountant Bo Hjalmarsson delivered an account of the audit process during 2017 and delivered the conclusions in the Auditor's Report for 2017.

## § 7

The President Håkan Buskhe gave a 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 5.50 per share and the remaining funds be carried forward.

It was resolved that the record date for the dividend will be Thursday 12 April 2018.

(c) It was resolved to discharge the Board Members and the President from liability for 2017.

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

### § 9

Petra Hedengran delivered an account for the motives to the Nomination Committee's proposals and a presentation of the Nomination Committee's proposals on Board Members as well as Board- and Auditor's fees.

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

### § 10

Leif Hafvenström urged for a voting concerning the question on establishing fees to the Board.

It was resolved that the Board fees shall be paid in the amount of SEK 1 750 000 to the Chairman, SEK 675 000 to the Deputy Chairman and SEK 600 000 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 225 000 to the Chairman and SEK 150 000 to each of the other members of the Audit Committee. Compensation with SEK 150 000 to the Chairman of the Remuneration Committee and SEK 90 000 to each of the other Remuneration Committee members.

It was noted that, after voting by using voting units, more than half of the votes cast voted for the Nomination Committee's proposal on Board fees.

It was resolved that fee to the Auditor shall be paid according to approved invoice.

### § 11

It was resolved to re-elect the Board Members Håkan Buskhe, Sten Jakobsson, Danica Kragic Jensfelt, Sara Mazur, Daniel Nodhäll, Bert Nordberg, Cecilia Stegö Chilò, Erika Söderberg Johnson, 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), Göran Gustavsson with Conny Holm as deputy and for PTK, Stefan Andersson and Nils Lindskog with Magnus Gustafsson and Tina Mikkelsen 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 2019, consisting of a Share Matching Plan 2019, Performance Share Plan 2019 and Special Projects Incentive 2019.

It was resolved in accordance with the Board's proposal item 13 (b), Appendix 6, on Special Projects Incentive 2018.

It was further resolved in accordance with the Board's proposal item 13 (c), 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 2019 and Special Projects Incentive 2018.

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 (c).

## § 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 years' established incentive programs.

It was noted, after completion of a vote by using voting 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 AD Navigation AS to TTL Holding AS.

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

The meeting was declared closed.

Minutes kept by:

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Annika Bärems

Verified by:

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Sven Unger

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Marianne Nilsson

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Oscar Norrfalk