

Date
11 April 2019Reference
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Saab's Annual General Meeting Was Held on 11 April 2019 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](#)

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 2018.

Dividend

The Annual General Meeting decided on a dividend of SEK 4.50 per share to the shareholders and that the record date shall be Monday, April 15, 2019. Payment of the dividend is expected to be made from Euroclear Sweden AB, on Thursday, April 18, 2019.

Discharge from liability

The Board of Directors and the President were discharged from liability for the financial year 2018.

Amendments of the Articles of Association

The Annual General Meeting decided in accordance with the Board's proposal for amendments of the Articles of Association regarding the term of office for the Auditor (in § 9), as well as editorial changes in (in § 1, § 12 and § 14) due to changes to statutory law.

The Board of Directors

In accordance with the Nomination Committee's proposal, Johan Menckel was elected as new Board member and all current Board members were re-elected, i.e.: 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 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.

Auditor

In accordance with the Nomination Committee's proposal, the Annual General Meeting decided to re-elect PricewaterhouseCoopers AB as Auditor until the close of the Annual General Meeting 2021.

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 1,900,000 to the Chairman of the Board, SEK 700,000 to the Deputy Chairman, and SEK 620,000 to each of the other Board members elected by the

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Shareholders' Meeting and not employed by the Company. Compensation for work in the Audit Committee shall be SEK 250,000 to the Chairman, and SEK 165,000 to each of the other Audit Committee members. Compensation for work in the Remuneration Committee shall be SEK 150,000 to the Chairman and SEK 90,000 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 2020 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 2020 ("LTI 2020"), consisting of three parts: Share Matching Plan 2020, Performance Share Plan 2020 and Special Projects Incentive 2020. LTI 2020 comprises a maximum of 1,465,000 Series B shares.

The Share Matching Plan 2020 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 993,000 Series B shares.

The Performance Share Plan 2020 is directed at a maximum of 175 key employees 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 entitles the employee to allotment of a maximum of 2-7 performance shares for each purchased share, depending on the group belonging. The number of performance shares is linked to three performance targets: organic sales growth, EBIT margin and free cash flow during the financial year 2020. The Performance Share Plan 2020 covers a maximum of 310,000 Series B shares in Saab.

Special Projects Incentive 2020 is directed at a maximum of 45 key employees, including the President. Special Projects Incentive 2020 is a complement to the Performance Share Plan 2020. Participation in the program also presupposes participation in the Performance Share Plan 2020 or the Share Matching Plan 2020. The program entitles the employee to allotment of performance shares corresponding to a maximum of 15-52.5 per cent of the cash base salary for the financial year 2020 depending on group belonging, provided that the employment remains for three years and that performance targets are reached. The allotment of performance shares are based on the achievement of eight equally weighted performance targets during 2020, related to Saab's special projects within the product areas Gripen, airborne radar systems (AEW&C) and submarines. For the President and other members of the Group Management, allotment of performance shares in the program and the Performance Share Plan 2020 together, may in total amount to a maximum of 75 per cent of the cash base salary for the President and 60 per cent of the cash base salary for the other members of the Group Management. The program covers a maximum of 162,000 Series B shares in Saab.

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The Annual General Meeting also decided to authorize the Board of Directors to decide on acquisition of a maximum of 1,465,000 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 2020, mainly social security costs. The Shareholders' Meeting further decided that no more than 1,135,000 Series B shares may be transferred, free of consideration, to participants in LTI 2020. Transfers are normally made during the financial year 2023 and in February 2024 according to the conditions for LTI 2020.

Acquisition and transfer of own shares

The Annual General Meeting decided on authorizing 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 the authorization 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 authorized to, before the next Annual General Meeting, decide on transfer of own shares in connection with acquisition of companies. The purpose of the authorization 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.

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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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