

Minutes of the Annual General Meeting of
Saab Aktiebolag, reg. no. 556036-0793,
Wednesday 1 April 2020 in Stockholm

§ 1

The meeting approved live web streaming of the Annual General Meeting via the Company's webpage.

The Annual General Meeting was opened by advokat Eva Hägg, as appointed by the Board of Directors. In accordance with the Nomination Committee's proposal, it was resolved to appoint Eva Hägg as Chairman of the meeting.

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

The meeting 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, Henrik Vesterberg, representative for Knut och Alice Wallenbergs Stiftelse and Jan Andersson, representative for Swedbank Robur 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 Tuesday, 25 February 2020 as well as on Saab's website since Friday, 21 February 2020. An announcement stating that the Notice had been made was published in "Dagens Nyheter" and "Svenska Dagbladet" on Tuesday, 25 February 2020.

The meeting was declared duly convened.

§ 6

The Annual Report, the Auditor's Report, the consolidated Annual Report and the consolidated Auditors' Report for 2019 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 authorized public accountant Bo Hjalmarsson delivered an account of the audit process during 2019 and delivered the conclusions in the Auditor's Report for 2019.

§ 7

The President Mikael Johansson 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 is carried forward.
- (c) It was resolved to discharge the Board Members and the Presidents from liability for 2019.

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 eleven 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 1,900,000 to the Chairman, SEK 700,000 to the Deputy Chairman and SEK 620,000 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 250,000 to the Chairman and SEK 165,000 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 resolved that fee to the Auditor shall be paid according to approved invoice.

§ 11

It was resolved to re-elect the Board Members, Sten Jakobsson, Danica Kragic Jensfelt, Sara Mazur, Johan Menckel, Daniel Nodhäll, Bert Nordberg, Cecilia Stegö Chilò, Erika Söderberg Johnson, Marcus Wallenberg and Joakim Westh as well as to elect Mikael Johansson as new Board Member.

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 Andersson with Conny Holm as deputy, for Unionen, Stefan Andersson with Tina Mikkelsen as deputy and for the Swedish Association of Graduate Engineers, Nils Lindskog with Magnus Gustafsson as deputy.

§ 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 2021, consisting of a Share Matching Plan 2021, Performance Share Plan 2021 and Special Projects Incentive 2021. It was noted that Första AP-Fonden voted against the Board's proposal.

It was resolved, with the support of shareholders representing at least nine-tenths of the votes cast and the shares represented at the meeting, 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 2021.

§ 14

It was resolved, with the support of shareholders representing at least two-thirds of the votes cast as well as the shares represented at the meeting, 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.

§ 15

Agnes Hellström presented Svenska Freds- och Skiljedomsföreningen's proposal that Saab, in accordance with Agenda 2030 goal 16 to reduce all forms of violence and deadly violence, ends with all sales and delivery of military technology and equipment to belligerent countries.

The Annual General Meeting resolved to reject Svenska Freds- och Skiljedomsföreningen's proposal.

§ 16

The meeting was declared closed.

Minutes kept by:

Annika Bärems

Verified by:

Eva Hägg

Henrik Vesterberg

Jan Andersson