

Overview independence/non-independence of the proposed Board Members

The following table sets forth the proposed Board Members who, according to the Swedish Corporate Governance Code (“the Code”), are considered independent in relation to the company and the management, as well as in relation to the company’s major shareholders.

| <u>Name</u> | <u>Independent of the Company/Management</u> | <u>Independent of major shareholders</u> |
|-------------------------|--|--|
| Marcus Wallenberg | Yes | No ² |
| Micael Johansson | No ¹ | Yes |
| Henrik Henriksson | Yes | Yes |
| Danica Kragic Jensfelt | Yes | Yes |
| Sara Mazur | Yes | No ³ |
| Johan Menckel | Yes | Yes |
| Daniel Nodhäll | Yes | No ⁴ |
| Bert Nordberg | Yes | Yes |
| Cecilia Stegö Chilò | Yes | Yes |
| Erika Söderberg Johnson | Yes | Yes |
| Joakim Westh | Yes | Yes |

Accordingly, the Company fulfils the requirements of the Code that a majority of the Board Members appointed by the Shareholders’ Meeting are independent of the company and the management, and that at least two of them are independent of the major shareholders.

¹ President and CEO of Saab

² Member of Investor AB’s Board of Directors

³ Member of Investor AB’s Board of Directors

⁴ Employed by Investor AB