



Notice of Annual General Meeting of Saab AB

The shareholders of Saab Aktiebolag (reg. no. 556036-0793) are given notice of the Annual General Meeting to be held on Tuesday 13 April 2021 at 15:00 CET.

Due to the coronavirus and in order to reduce the risk of spreading the disease, the Board of Directors has decided that the Meeting should be conducted through electronic connection with the shareholders in accordance with the temporary law applicable in 2021. This means that the Annual General Meeting should be conducted without the physical presence of shareholders, representatives or third parties. The shareholders can exercise their voting rights at the Annual General Meeting only by participating online or by postal voting as instructed below.

RIGHT TO PARTICIPATE AND NOTIFICATION

Shareholders who intend to participate online in the Annual General Meeting must:

- be recorded in the share register issued by Euroclear Sweden AB as of Thursday 1 April 2021, and
- give notice of their participation no later than Wednesday 7 April 2021
 - by telephone +46 13 18 20 55 (weekdays 09:00 – 17:00 (CET)),
 - by post to Saab AB, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden,
 - by e-mail to GeneralMeetingService@euroclear.com, or
 - via the company's website: www.saab.com/agm.

Shareholders who intend to participate in the Annual General Meeting by postal voting must:

- be recorded in the share register issued by Euroclear Sweden AB as of Thursday 1 April 2021, and
- no later than Monday 12 April 2021 give notice of their participation by submitting their postal votes in accordance with the instructions in the "Postal voting" section below so that the postal vote is received by Euroclear Sweden AB no later than that day.

Shareholders whose shares are registered in the name of a nominee must temporarily be listed in the share register in their own names (so-called voting rights registration) in order to be entitled to participate in the Meeting after giving notice of participation. Such registration shall be requested to the nominee, in accordance with the nominee's routines, at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than 7 April 2021 will be taken into account in the presentation of the share register.

In order to enable the Annual General Meeting to be held online, the Board of Directors has, in accordance with the temporary law applicable in 2021, decided that also persons who are not shareholders can follow the discussions at the Annual General Meeting.

Shareholders giving notice of participating online can still choose to vote by post.

Shareholders who do not wish to vote or ask questions online, will have the opportunity to follow the Meeting via the company's website, www.saab.com/agm. Notice of participation is not required to solely be able to follow the Meeting via the website.

The Annual General Meeting will be held in Swedish with English subtitles.

ONLINE PARTICIPATION AND VOTING

Shareholders who intend to participate online must give notice no later than Wednesday 7 April 2021 as instructed above. Notification must include the shareholder's name, personal- or corporate identification number and telephone number, and possible assistants. Shareholders who wish to be represented by proxy online must notify this within the same time and in the same manner as stated above and send power of attorney in the original to Saab AB, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. Proxy forms are provided by the company upon request and are also available on the company's website www.saab.com/agm. If the shareholder is a legal entity, a registration certificate or other supporting document which shows the authorized signatory, shall be sent to the address stated above.

Login instructions and further instructions for participation online will be sent to shareholders and representatives that have given notice of participation online. The instructions for participation online are also available at the company's website www.saab.com/agm. The instructions will be distributed on an ongoing basis, as shareholders give notice of participation, to the address listed in the share register or the address of the representative stated in the notice of participation. Shareholders who are natural persons may – by registering via the company's website www.saab.com/agm, verifying their identity through BankID and stating their e-mail address – choose to receive the instructions by e-mail. On the day of the Annual General Meeting, login can take place no earlier than 14:30 CET and must have taken place no later than 15:00 CET. Login for online participation cannot take place after 15:00 CET. The online participation is administrated by Euroclear Sweden AB and its subcontractor Lumi. To participate in the Annual General Meeting the participant shall on the day of the Annual General Meeting go to Lumi's website <https://web.lumiagm.com> and enter 128-883-090 as meeting ID and the unique username and password that have been distributed to those who have given notice of participation.

For online participants, the following rules apply (which the participant accepts by choosing to participate online).

- It will be possible to ask questions online during the Annual General Meeting via a chat service.

- In order to participate and vote online, a steady network connection is required throughout the Annual General Meeting, and it is the shareholder's or proxy's own responsibility to ensure a steady network connection. It is possible to participate online through a computer, a smartphone or another internet connected device. Saab has carefully prepared to enable participation and voting online. However, it cannot be ruled out that any technical complication entails functional deficiencies. Therefore, it is important to note that a shareholder who wants to be certain of being able to vote should choose to vote by post.
- A shareholder who has given notice of participation online in the Annual General Meeting has the opportunity to vote by post according to the instructions under the "Postal voting" section below and still participate in the Annual General Meeting online, for example to be able to ask questions. If a shareholder who has voted by post chooses to participate online, the postal vote will still be valid, provided that the shareholder does not participate in an online voting during the Meeting. If the shareholder would choose to participate in an online voting during the Meeting, the vote cast online will replace the previously submitted postal vote with regard to the relevant decision(s).

POSTAL VOTING

Shareholders may exercise their voting rights at the Meeting by voting in advance, so called postal voting. A special form shall be used for postal voting. The form is available at the company's website www.saab.com/agm. In case of postal voting only, no separate notification of participation in the Annual General Meeting is required.

The completed and signed form must be received by Euroclear Sweden AB no later than Monday 12 April 2021. The completed and signed form must be sent by post to Saab AB, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden or by e-mail to GeneralMeetingService@euroclear.com. Shareholders who are natural persons may also submit their postal votes electronically through verification with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy/>. Such electronic votes must be submitted no later than Monday 12 April 2021.

If the shareholder submits its postal vote by proxy, the power of attorney shall be enclosed to the form. Proxy forms are provided by the company upon request and are also available on the company's website www.saab.com/agm. If the shareholder is a legal entity, a registration certificate or other supporting document which shows the authorized signatory, shall also be enclosed to the form.

The shareholder may not provide specific instructions or conditions to the postal vote. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting and at <https://anmalan.vpc.se/EuroclearProxy/>.

QUESTIONS AND SHAREHOLDERS' RIGHT TO RECEIVE INFORMATION

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other companies within the

Group. Shareholders participating online may ask questions at the Meeting through a chat service and may also submit questions in advance by e-mail to agm@saabgroup.com, for their questions to be answered at the Annual General Meeting. A moderator will sort and categorize questions asked to facilitate for the Chairman of the Meeting and to avoid repetitions.

In addition, requests for information can be made by post to Saab AB, AGM 2021, Box 7808, SE-103 96 Stockholm, Sweden, or by e-mail to agm@saabgroup.com, no later than 3 April 2021. The information is in such case provided by being kept available at Saab's head office on Olof Palmes Gata 17, Stockholm, Sweden, and at the company's website www.saab.com/agm**Error! Hyperlink reference not valid.**, no later than 8 April 2021. The information is also sent within the same time to the shareholder who has requested it and stated its address.

AGENDA

1. Election of Chairman of the Meeting
2. Election of persons to verify the Minutes
3. Approval of the Voting list
4. Approval of the Agenda
5. Question as to whether the Meeting has been duly convened
6. Presentation of the Annual Report and the Auditor's report, the Consolidated Annual Report and the Consolidated Auditor's report as well as the Auditor's statement regarding whether the guidelines for remuneration to senior executives have been complied with
7. Speech by the CEO
8. Resolutions on
 - a) Approval of the parent Company's Income Statement and Balance Sheet, and the Consolidated Income Statement and Balance Sheet
 - b) Allocations of profit according to the approved Balance Sheet and record date for dividend
 - c) Discharge from liability for the Board Members and the CEO
9. Determination of the number of Board Members and deputy Board Members, and the number of Auditors and deputy Auditors
10. Determination of fees for the Board and the Auditor
11. Election of Board Members and deputy Board Members
 - a) New election of Henrik Henriksson
 - b) Re-election of Micael Johansson

- c) Re-election of Danica Kragic Jensfelt
- d) Re-election of Sara Mazur
- e) Re-election of Johan Menckel
- f) Re-election of Daniel Nodhäll
- g) Re-election of Bert Nordberg
- h) Re-election of Cecilia Stegö Chilò
- i) Re-election of Erika Söderberg Johnson
- j) Re-election of Marcus Wallenberg
- k) Re-election of Joakim Westh
- l) Re-election of Marcus Wallenberg as Chairman of the Board

12. Election of Auditors and deputy Auditors

13. Resolution on approval of the remuneration report

14. Resolution on the Board's proposal on guidelines for remuneration and other terms of employment for senior executives

15. Resolution on the Board's proposal on a Long-term Incentive Program 2022 and acquisition and transfer of own shares

- a) Implementation of LTI 2022 – Share Matching Plan 2022, Performance Share Plan 2022 and Special Projects Incentive 2022
- b) Authorization for the Board of Directors to resolve on acquisitions of shares and resolution on transfers of own shares to the participants in LTI 2022
- c) Equity swap agreement with third party

16. Resolution on the Board's proposal on acquisition and transfer of own shares

- 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 acquisitions of companies
- c) Transfer of own shares to cover costs as a result of previous years' implementation of incentive programs

17. Resolution on amendment to the Articles of Association

18. Resolution on proposal from the shareholder the Swedish Peace and Arbitration Society to stop all of Saab's deliveries of military technology and equipment to the belligerent parties in the war in Yemen, the world's worst humanitarian catastrophe.

19. Closing of the Annual General Meeting

PROPOSED RESOLUTIONS:**THE NOMINATION COMMITTEE'S PROPOSAL FOR CHAIRMAN OF THE ANNUAL GENERAL MEETING (item 1)**

The Nomination Committee consists of Petra Hedengran, Investor AB (Chairman), Peter Wallenberg Jr, Knut and Alice Wallenberg's Foundation, Ossian Ekdahl, Första AP-Fonden, Anders Algotsson, AFA Försäkring, and Marcus Wallenberg, Chairman of the Board of Saab AB.

The Nomination Committee proposes Advokat Eva Hägg, member of the Swedish Bar Association, as Chairman of the Annual General Meeting or in the event she is prevented from participating, the person appointed by the Nomination Committee.

THE BOARD'S PROPOSAL FOR PERSONS TO VERIFY THE MINUTES (item 2)

The Board of Directors proposes Ossian Ekdahl, Första AP-fonden, and Anders Algotsson, AFA Försäkring, or if one or both of them are prevented from participating, the person(s) appointed by the Board of Directors, to verify the minutes. The assignment to verify the minutes also include checking the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

APPROVAL OF THE VOTING LIST (item 3)

The voting list proposed for approval is the voting list prepared by Euroclear Sweden AB on behalf of the company, based on the Annual General Meeting's register of shareholders, postal votes received and persons having logged in for participation in the Annual General Meeting online, as verified by the persons appointed to verify the minutes.

THE BOARD'S PROPOSAL FOR DIVIDEND AND RECORD DATE (item 8 b)

The Board proposes a dividend of SEK 4.70 per share. Thursday, 15 April 2021 is proposed as record date. Provided the Shareholders' Meeting resolves according to this proposal, payment of the dividend is expected to be made from Euroclear Sweden AB on Tuesday, 20 April 2021.

THE NOMINATION COMMITTEE'S PROPOSALS FOR BOARD OF DIRECTORS, AUDITOR AND FEES (item 9-12)**Number of Board Members and deputy Board Members, and the number of Auditors and deputy Auditors (item 9)**

The Nomination Committee proposes eleven Board Members and no deputy Board Members.

The Nomination Committee proposes that one registered audit firm shall be appointed as Auditor, with no deputy.

Fees for the Board and the Auditor (item 10)

The Nomination Committee proposes an increase of the Board fees to SEK 1,975,000 (1,900,000) to the Chairman, to SEK 725,000 (700,000) to the Deputy Chairman and to SEK 645,000 (620,000) to each of the other Board Members elected by the Shareholders' Meeting and not employed by the Company.

Further, the Nomination Committee proposes an increase of compensation for work in the Audit Committee to SEK 275,000 (250,000) to the Chairman of the Audit Committee and SEK 175,000 (165,000) to each of the other Audit Committee Members. In respect of compensation for work in the Remuneration Committee, an increase to SEK 155,000 (150,000) to the Chairman of the Remuneration Committee and SEK 95,000 (90,000) to each of the other Remuneration Committee Members is proposed.

The Nomination Committee proposes that auditor's fees shall be paid according to approved invoice.

Election of Board Members, deputy Board Members and Chairman of the Board (item 11)

The Nomination Committee proposes re-election of the following Board Members: Micael Johansson, Danica Kragic Jensfelt, Sara Mazur, Johan Menckel, Daniel Nodhäll, Bert Nordberg, Cecilia Stegö Chilò, Erika Söderberg Johnson, Marcus Wallenberg and Joakim Westh.

The Nomination Committee proposes new election of Henrik Henriksson. Sten Jakobsson has declined re-election.

Henrik Henriksson is President and CEO of Scania AB until 30 April 2021 and thereafter he takes up the position as CEO of H2 Green Steel. He is also a Board Member of Scania AB, Hexagon AB and AB Electrolux. He has previously held various senior positions within Scania, including Head of Sales and Marketing and Export Director in South Africa. He holds a Bachelor of Science in Business Administration and he is born 1970.

The Nomination Committee proposes re-election of Marcus Wallenberg as Chairman of the Board of Saab AB.

Information on all of the proposed Board Members is available on the Company's website www.saab.com/agm.

Election of Auditors and deputy Auditors (item 12)

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that the registered audit firm PricewaterhouseCoopers AB (PWC) is elected as auditor for the period from the end of the Annual General Meeting 2021 until the end of the Annual General Meeting 2022.

During 2020, Saab has performed a public tender process according to the EU auditor regulation. After an overall assessment of the received proposals, taking into account the outcome of the selection process and an analysis of the selection criteria used (experience and expertise, global reach and coordination, team, audit plan, tools and technical solutions, transition plan, independence and fee), the Audit Committee has resolved to recommend re-election of PWC as auditor at the Annual General Meeting 2021 or, as a second choice that Deloitte is elected as auditor. The Nomination Committee therefore proposes, in accordance with Audit Committee's recommendation, a re-election of PWC as auditor for a period of one year, i.e. until the end of the Annual General Meeting 2022. The Nomination Committee has been informed that the Saab Board of Directors has approved the proposal.

THE BOARD'S PROPOSAL FOR APPROVAL OF THE REMUNERATION REPORT (item 13)

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors' report on remuneration pursuant to Chapter 8, Section 53 a of the Swedish Companies Act for the financial year 2020.

THE BOARD'S PROPOSAL FOR GUIDELINES FOR REMUNERATION AND OTHER TERMS OF EMPLOYMENT FOR SENIOR EXECUTIVES (item 14)

Background and reasons

The Remuneration Committee has evaluated the application of the guidelines for remuneration to senior executives of Saab AB that were resolved at the Annual General Meeting 2020 and the current remuneration structures and remuneration levels in the Company.

The Remuneration Committee has recommended the Board of Directors to propose to the Annual General Meeting 2021 to adopt guidelines for remuneration with in principle the same content as the guidelines that were resolved at the Annual General Meeting 2020. However, a change is proposed in respect of pension as a market adjustment of the pension benefits for new senior executives.

In light of the above, the Board of Directors proposes that the Annual General Meeting resolves on the following guidelines for remuneration and other terms of employment for senior executives. The final remuneration to senior executives is determined by the Board of Directors within the framework prescribed by the guidelines.

Guidelines

The senior executives comprise the CEO and other members of the Group Management. The members of this group are presented on the Company's website. In certain specific cases, these guidelines may also comprise Board Members of Saab AB, as described below. No board fees are to be paid to members of the Group Management for participation on the boards of the business areas or Saab's subsidiaries. These guidelines do not apply to any remuneration resolved by the Shareholders' Meeting.

These guidelines apply from the Annual General Meeting 2021 and are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the Annual General Meeting.

The guidelines' promotion of Saab's strategy, long-term interests and sustainability

A prerequisite for the successful implementation of Saab's business strategy and safeguarding of the Company's long-term interests, including its sustainability, is that the Company is able to recruit and retain senior executives. To this end, it is necessary that Saab offers a competitive total remuneration on market terms, adapted to the Company's development and situation, which these guidelines enable. To the greatest extent possible, remuneration structures shall be characterised by predictability with respect to both the cost for the Company and the benefit for the employee. They shall be based on factors such as position, competence, experience and performance. Benchmarking shall be made regularly relative to comparable industries and markets.

For information regarding the Company's business strategy, please see the [external website www.saab.com](http://www.saab.com).

Fixed remuneration

Fixed remuneration shall consist of cash salary. The fixed salary shall be reviewed annually as per 1 January for all members of the Group Management. The fixed salary shall be at market terms and based on factors such as position, competence, experience and performance.

Variable remuneration

Saab's operations are mainly characterised by the development of technically advanced products and systems. The products are marketed, further developed, produced and maintained during long periods of time, in some cases three to four decades, which generally entails substantial investments and long-term customer relations all over the world. Consequently, it is important that senior executives have a long-term view and a long-term commitment in the Company's operations and profits. Therefore, long-term incentive is especially well suited to Saab and its shareholders. Hence, Saab does not normally offer any short-term variable cash remuneration to the CEO or other members of the Group Management. Instead, the variable remuneration consists of long-term share based incentive programs which are adopted by the Shareholders' Meeting and therefore not subject to these guidelines. The CEO and other members of the Group Management are entitled to participate in these programs. The Board of Directors proposes that the Annual General Meeting 2021 resolve on a long-term incentive program (LTI 2022). The Board's intention is to propose such long-term incentive programs also to future Annual General Meetings. The terms and estimated costs for the Company's long-term incentive programs are presented in the Board's complete proposal to each Annual General Meeting.

In extraordinary circumstances, agreements of a one-off nature for variable cash remuneration may be made, provided that such agreements are made solely on an individual basis for recruitment or retention purposes only, or as compensation for

extraordinary efforts beyond the individual's ordinary assignment, and that such remuneration shall never exceed the amount of the fixed annual salary and shall not be paid more than once a year per individual. Such remuneration shall not qualify for pension benefits unless otherwise provided by mandatory collective agreement provisions. Resolutions on such remuneration shall be made by the Board based on a proposal from the Remuneration Committee.

Variable cash remuneration shall not be paid in other cases.

Other benefits

All members of the Group Management may be entitled to other benefits in accordance with local practice. The benefits shall contribute to facilitating the executive's discharge of his or her duties. Other benefits may for example be a company car, travels, housing and medical insurance.

The total value of the benefits shall be equivalent to what is considered reasonable in relation to market practice. The value for benefits such as company car and medical insurance shall amount to not more than 5 per cent of the fixed annual salary. In addition to this, senior executives may, on an individual basis, be entitled to housing and travels amounting to not more than 25 per cent of the fixed annual salary.

Senior executives who are stationed in a country other than their home country may receive additional remuneration and other benefits to the extent reasonable in light of the special circumstances associated with the arrangement, taking into account, to the extent possible, the overall purpose of these guidelines. Such benefits shall in total not exceed 30 per cent of the fixed annual salary.

Pension

The pension age shall be 65 years. Senior executives shall be entitled to pension benefits under the ITP plan and may also be covered by the New Saab plan. Pension benefits under the New Saab plan shall be premium based and pension contributions shall be made monthly. According to the New Saab plan, contributions are made for old age pension benefits from the age of 65 on salary levels exceeding 30 income base amounts per year, unless it is not already made under ITP1. The New Saab plan entails contributions of 30 per cent on the part of the annual salary that is not insured by the ITP plan. Annual provisions for pension benefits for an individual senior executive shall in total not amount to more than 40 per cent of the fixed annual salary.

According to the New Saab plan, all senior executives, including the CEO, may also be entitled to enhanced invalidity pension and survivors' pension benefits. Enhanced invalidity pension is offered in addition to national health insurance as well as the health insurance included in the ITP plan and is calculated as a percentage of the pensionable salary; 10-65 percent in various salary levels. The additional invalidity pension may be received up to 65 years of age at a maximum. Saab maintains contributions for old age pension benefits in case of invalidity pension. Survivors' pension for senior executives, including the CEO, is based on the highest of either 12 months' salaries or the accumulated funds in the insurance.

Adjustments to local regulations

For employments governed by rules other than Swedish, remuneration may be duly adjusted to comply with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Miscellaneous terms

All executives in the Group Management, including the CEO, may terminate their employment with a maximum of six months' notice. If the employment is terminated by Saab, severance pay equal to not more than 18 months may be paid, in addition to a notice period of normally six months. Fixed salary during the period of notice and severance pay may not together exceed an amount equivalent to 24 months' fixed salary.

Remuneration may be paid for possible non-compete undertakings. Such remuneration shall compensate for possible loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall be based on the monthly fixed cash salary at the time of notice of termination of employment and relate to the time the non-compete undertaking applies, which may not be more than 18 months following termination of employment.

A reduction of severance pay shall normally be made against income from other employment during the corresponding time.

Consultancy fees to Board Members

Saab AB Board Members, elected by the Shareholders' Meeting, may in special cases receive a fee for services performed within their respective areas of expertise, separately from their Board duties and for a limited period of time. Compensation for these services (including services performed through a Board Member's wholly-owned company) shall be paid at market terms, provided that such services contribute to the implementation of Saab's business strategy and safeguarding of Saab's long-term interest, including its sustainability.

Additional information in the Annual Report

The notes of the Annual Report includes a description of remuneration for senior executives, including fixed and variable compensation, long-term incentive programs, pension and other benefits.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account. This was made by including information on the employees' total income, the components of the remuneration and remuneration development over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

The remuneration principles for establishing salary, long-term incentive programs, pension and other benefits are applied in a similar way to both senior executives and other employees within the Saab Group.

The decision-making process to determine, review and implement the guidelines

The Board of Directors has established a Remuneration Committee. The Committee's tasks include preparing a proposal for guidelines for executive remuneration on behalf of the Board, which, after decision by the Board of Directors, is submitted to the Annual General Meeting. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting for adoption. The guidelines shall be in force until new guidelines are adopted by the Shareholders' Meeting. The Remuneration Committee shall also prepare the Board's decisions as regards remuneration principles, remuneration and other terms of employment for senior executives, monitor and evaluate programs for variable remuneration for the Group Management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the Company. The CEO and other members of the Group Management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This also includes any resolutions to derogate from the guidelines.

THE BOARD'S PROPOSAL ON A LONG-TERM INCENTIVE PROGRAM 2022 AND ACQUISITION AND TRANSFER OF OWN SHARES (item 15)

Background and reasons for the proposal

The Shareholders' Meeting of Saab AB ("Saab") has, for a number of years, resolved on long-term Share Matching Plan for all employees and Performance Share Plan for senior executives and other key employees. The Annual General Meeting 2017 for the first time also adopted a Special Projects Incentive as a complement to the Performance Share Plan. Since then, Saab's long-term incentive program ("LTI") consists of three parts, a Share Matching Plan, a Performance Share Plan and a Special Projects Incentive.

The Board of Directors finds it important and in all shareholders' interest that employees of the Saab Group have a long-term interest in a positive development of the share in the Company. Accordingly, the Board of Directors has also implemented a policy with a requirement of certain shareholdings for senior executives. Moreover, Saab's current order backlog includes certain special projects and the execution of these projects is still very important. Meeting this requires both that Saab can retain the best competencies and their loyalty, and that the Company's management and other key employees continue to deliver results and performance at a very high level. In light of this, the Board of Directors proposes to the Annual General Meeting the below long-term incentive program for

employees (“LTI 2022”). As the proposal to the latest Annual General Meeting, this proposal also consists of three parts - a Share Matching Plan 2022, a Performance Share Plan 2022 and a Special Projects Incentive 2022. LTI 2022 is proposed to comprise a maximum of 1,370,000¹ shares of series B in Saab and to have corresponding terms and conditions as the Long-Term Incentive program adopted by the Annual General Meeting 2020.

LTI 2022 enables present and future employees to become shareholders in Saab and includes a requirement of own investment in shares in Saab. The purpose of the LTI 2022 is to stimulate employees to continued long-term commitment and continued good performance as well as to increase the Saab Group’s attractiveness as an employer. In view of this, LTI 2022 is considered to have a positive effect on Saab’s future development and thus be of advantage to both the shareholders and the employees in the Saab Group.

It is the intention of the Board of Directors to propose long-term incentive programs also to future Annual General Meetings.

Costs, dilution and effects on key figures

The total effect on the income statement is estimated to approximately MSEK 424 unevenly distributed over the years 2022-2026. The costs should be compared with the Saab Group’s total remuneration costs in 2020, including social security costs, amounting to MSEK 13,012.

The calculations are based on assumptions that all available shares in the LTI 2022 will be utilized and a share price of SEK 240. The costs are dependent on the future development of the company’s share price.

Effects on the income statement and the cash flow

Compensation costs, corresponding to the value of shares transferred to employees, is estimated to approximately MSEK 329. The compensation costs are distributed over the years 2022-2026.

Social security costs, as a result of transfer of shares to employees at an assumed share price at SEK 240, are estimated to amount to approximately MSEK 95. The social security costs are distributed over the years 2022-2026.

The expenditure for acquiring own shares affecting the cash flow is estimated to a maximum of MSEK 329 at an assumed share price of SEK 240 and a maximum of 1,370,000 shares.

¹ The number of shares that can be transferred to the participants free of consideration has increased from 1,135,000 to 1,370,000 compared to last year’s program considering increased number of participants and the share price development.

Dilution and effects on key figures

The Company has approximately 136 million issued shares. As per 31 December 2020, the Company held 3,598,774 own shares of series B. In order to implement the LTI 2022 a total of 1,370,000 shares of series B are required, corresponding to approximately 1.01 per cent of the total number of issued shares.

As calculated as per 31 December 2020, the number of shares to be transferred to employees within the scope of all ongoing long-term incentive programs amounts to approximately 2,107,000 shares (excluding LTI 2021 which started in January) corresponding to approximately 1.55 per cent of the total number of issued shares. LTI 2021 comprises 1,465,000 shares (including shares to cover social security expenses), corresponding to approximately 1.08 per cent of the total number of issued shares, and are not included in the above calculation as it was launched in January 2021.

All 1,370,000 shares of series B required for the LTI 2022 may be transferred to employees free of consideration and could cause a dilutive effect of approximately 1.01 per cent on earnings per share.

Hedge

As the main alternative, the Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to resolve on acquisitions of own shares of series B on Nasdaq Stockholm, which subsequently may be transferred to the participants in Saab's long-term Share Matching Plan, Performance Share Plan and Special Projects Incentive. Furthermore, the Board of Directors proposes that the Shareholders' Meeting resolves on transfer of own shares of series B, free of consideration, to the participants of LTI 2022. The detailed terms and conditions for the Board of Directors' main alternative are presented below.

In the event that the required majority under item 15 b) below is not reached, the Board of Directors proposes that Saab should be able to enter into an equity swap agreement with a third party, in accordance with item 15 c) below.

Preparation of the proposals

The LTI 2022 have been prepared by the Remuneration Committee and in consultation with the Board of Directors. The proposals have been adopted by the Board of Directors.

The Board of Directors' proposals

The Board of Directors' proposals for the resolutions below entail that the Annual General Meeting resolves a) to implement LTI 2022, b) to authorize the Board of Directors to resolve on acquisitions of own shares on Nasdaq Stockholm and that acquired shares may be transferred, free of consideration, to the participants in LTI 2022, or, in the event that the required majority under b) is not reached, c) that Saab shall be entitled to enter into an equity swap agreement with a third party.

15 a) Implementation of LTI 2022

LTI 2022 comprises three parts, Share Matching Plan 2022, Performance Share Plan 2022 and Special Projects Incentive 2022. Participation in LTI 2022 requires own investment in shares in Saab. Investment made under the Performance Share Plan 2022 counts also as a basis for participation in the Share Matching Plan 2022, however, only up to an amount of maximum 5 per cent of the cash base salary.

Share Matching Plan 2022

The Board of Directors proposes that the Annual General Meeting resolves on a long-term Share Matching Plan 2022 comprising a maximum of 1,005,000 shares of series B in Saab, according to the principal guidelines below:

- 1) All permanent employees within the Saab Group, including employees who are covered by Performance Share Plan 2022 and/or Special Projects Incentive 2022, with the exception of what is mentioned in item 3) below, will be offered to participate in the Share Matching Plan 2022.
- 2) Employees who participate in the Share Matching Plan 2022 can during a twelve-month period save up to a maximum of 5 per cent of the cash base salary for the purchase of shares of series B on Nasdaq Stockholm. If the purchased shares are retained by the employee for three years from the date of investment and employment within the Saab Group has not been terminated during the entire three-year period, the employee will be allocated by the Saab Group the corresponding number of shares of series B free of consideration. The Board of Directors may grant limited exemptions from the requirement of employment during the full three-year period.
- 3) Participation in the Share Matching Plan 2022 presupposes that such participation is legally possible as well as possible with reasonable administrative cost and financial efforts according to the assessment of the Company. The Board of Directors shall be entitled to implement an alternative incentive solution for employees in such countries where participation in Share Matching Plan 2022 is not advisable. Such alternative incentive solution shall, as far as practically possible, correspond to the terms for the Share Matching Plan 2022.

Performance Share Plan 2022

The Board of Directors proposes that the Annual General Meeting resolves on a long-term Performance Share Plan 2022 for a number of key employees, comprising a maximum of 200,000 shares of series B in Saab. The principal guidelines of the proposal are set out below.

- 1) Up to 200 key employees, including the CEO, with the exception of what is mentioned in item 4) below, will be offered to participate in the Performance Share Plan 2022.
- 2) Employees who participate in the Performance Share Plan 2022 can during a twelve-month period save up to a maximum of 7.5 per cent of the cash base salary to purchase shares of series B on Nasdaq Stockholm. If the purchased shares are

retained by the employee for three years from the date of investment and employment within the Saab Group has not been terminated during the entire three-year period, the employee will be entitled to matching of performance shares, free of consideration, as set out below. The Board of Directors may grant limited exemptions from the requirement of employment during the full three-year period.

Group 1 Up to 167 employees in Management Teams, certain specialists and Project Managers may be entitled to a performance match of up to two shares for each purchased share.

Group 2 Up to 20 Senior Managers may be entitled to a performance match of up to four shares for each purchased share.

Group 3 Members of the Group Management (currently 12) may be entitled to a performance match of up to five shares for each purchased share.

Group 4 The CEO may be entitled to a performance match of up to seven shares for each purchased share.

3) The number of performance shares is linked to the performance targets established by the Board of Directors. The conditions for the performance matching are based on three independent targets: organic sales growth², EBIT margin³ and free cash flow⁴. The relative apportionment between the targets is:

- Up to 30 per cent of the maximum allotment is attributable to organic sales growth during the financial year 2022.
- Up to 30 per cent of the maximum allotment is attributable to EBIT margin during the financial year 2022.
- Up to 40 per cent of the maximum allotment is attributable to free cash flow during the financial year 2022.

The performance targets will be established by the Board of Directors with a minimum level and a maximum level for each performance target. A minimum level and a maximum level for each performance target are not provided due to stock market and competition reasons. The Board of Directors will resolve on the outcome of the performance matching after the end of the one-year performance measuring period, i.e. the financial year 2022. Information about the performance targets will be provided in the annual report for the financial year 2022. If the maximum levels for the performance targets are reached or exceeded, the performance matching will amount to (and not exceed) the maximum number of 200,000 shares. If the performance outcome falls short of the maximum level but exceeds the minimum level, a linear proportioned performance matching will occur. No performance matching will occur if the performance outcome amounts to or falls short of the minimum level. Performance

² Adjusted for acquisitions and divestments, and exchange rates differences.

³ Adjusted for acquisitions and divestments, and non-recurring items.

⁴ Adjusted for acquisitions and divestments, and non-recurring items.

shares are allotted three years after the investment under item 2) above, i.e. normally during 2025 and in February 2026.

- 4) Participation in the Performance Share Plan 2022 presupposes that such participation is legally possible as well as possible with reasonable administrative cost and financial efforts according to the assessment of the Company. The Board of Directors shall be entitled to implement an alternative incentive solution for employees in such countries where participation in Performance Share Plan 2022 is not advisable. Such alternative incentive solution shall, as far as practically possible, correspond to the terms for the Performance Share Plan 2022.
- 5) Before the performance matching is finally determined, the Board of Directors shall verify whether the performance matching is reasonable considering the Company's financial results and position, conditions on the stock market and other circumstances. If the Board of Directors considers otherwise, it shall reduce the number of performance shares to be matched to the lower number of shares deemed appropriate by the Board of Directors.

Special Projects Incentive 2022

The Board of Directors proposes that the Annual General Meeting resolves on a long-term Special Projects Incentive 2022 for a number of key employees, comprising a maximum of 165,000 shares of series B in Saab. The Special Projects Incentive 2022 constitutes a complement to the Performance Share Plan 2022. The principal guidelines of the proposal are set out below.

- 1) Up to 100 key employees, including the CEO, with the exception of what is mentioned in item 5) below, will be offered to participate in the Special Projects Incentive 2022.
- 2) Participation in the Special Projects Incentive 2022 presupposes savings under the Performance Share Plan 2022 or under the Share Matching Plan 2022 for purchasing shares of series B. For the CEO and for members of the Group Management, allotment of performance shares requires saving by an amount equivalent to 7.5 per cent of the cash base salary under the Performance Share Plan 2022 (i.e. maximum saving). For selected Heads of Business Unit and other specially selected key employees, allotment of performance shares requires participation in the Performance Share Plan 2022, or (if the individual is not covered by the Performance Share Plan 2022), participation in the Share Matching Plan 2022. Participants in the Special Projects Incentive 2022 will be entitled to allotment of performance shares, free of consideration, as set out below.

Group A Under the Special Projects Incentive 2022, the CEO may be entitled to allotment of performance shares corresponding to up to 52.5 per cent of the cash base salary for the financial year 2022. The total value of allotted performance shares under the Performance Share Plan 2022 and the Special Projects Incentive 2022 may not exceed 75 per cent of the cash base salary for the financial year 2022. If the total potential outcome of the Performance Share Plan 2022 and the Special Projects Incentive 2022 exceeds 75 per cent, performance matching of the actual outcome shall be made in accordance with the Performance Share Plan 2022 and allotment of

performance shares in the Special Projects Incentive 2022 shall be reduced so that the total outcome does not exceed 75 per cent.

Group B Under the Special Projects Incentive 2022, members of the Group Management (currently 12) may be entitled to allotment of performance shares corresponding to up to 37.5 per cent of the cash base salary for the financial year 2022. The total value of allotted performance shares under the Performance Share Plan 2022 and the Special Projects Incentive 2022 may not exceed 60 per cent of the cash base salary for the financial year 2022. If the total potential outcome of the Performance Share Plan 2022 and the Special Projects Incentive 2022 exceeds 60 per cent, performance matching of the actual outcome shall be made in accordance with the Performance Share Plan 2022 and allotment of performance shares in the Special Projects Incentive 2022 shall be reduced so that the total outcome does not exceed 60 per cent.

Group C Under the Special Projects Incentive 2022, up to 87 selected Heads of Business Unit and other specially selected key employees may be entitled to allotment of performance shares corresponding to up to 15 per cent of the cash base salary for the financial year 2022.

- 3) The conditions for allotment of performance shares are based on the achievement of ten equally weighted performance targets, consisting of operational targets and milestones in special projects within Saab's product areas Gripen, airborne radar systems (AEW&C), submarines, missiles, combat management systems and advanced pilot training systems. The specified performance targets are not provided due to stock market and competition reasons and are instead decided by the Board of Directors. The performance targets may be related to e.g. product design review, customer design review, partial deliveries or system implementation. Each performance target represents 10 per cent of the total performance targets. The performance measuring period is the financial year 2022. All participants will be allotted performance shares based on the achievement of the same performance targets.
- 4) The Board of Directors will resolve on whether or not the performance targets have been met and on the allotment of performance shares after the end of the one-year performance measuring period, i.e. the financial year 2022. The Board of Directors will assess at that time whether the limitation of maximum allotment in accordance with item 2) above becomes applicable. Information about the performance targets will be provided in the annual report for the financial year 2022. Allotment of performance shares and assessment regarding the limitation of maximum allotment in accordance with item 2) above will, in respect of the performance shares to be allotted under Special Projects Incentive 2022, be based on the volume-weighted average price for the Saab share during the ten trading days immediately following the day for the announcement of the year-end report for 2022. If all performance targets in the Special Projects Incentive 2022 are met, up to 165,000 performance shares may be allotted, however with potential reduction in accordance with item 2) above. If not all but at least one performance target is met, a proportional allotment of performance shares will be made in relation to the number of reached performance targets, however with potential reduction in accordance with item 2) above. Performance shares in the Special Projects Incentive 2022 will be delivered in February 2025. Delivery of performance

shares is conditional on that the employment within the Saab Group has not been terminated during the period up until delivery in February 2025, and that the employee is still participating in the Performance Share Plan 2022 or the Share Matching Plan 2022. The Board of Directors may grant limited exemptions from the requirement of employment during the abovementioned period.

- 5) Participation in the Special Projects Incentive 2022 presupposes that such participation is legally possible as well as possible with reasonable administrative cost and financial efforts according to the assessment of the Company. The Board of Directors shall be entitled to implement an alternative incentive solution for employees in such countries where participation in Special Projects Incentive 2022 is not advisable. Such alternative incentive solution shall, as far as practically possible, correspond to the terms for the Special Projects Incentive 2022.
- 6) Before the allotment of performance shares is finally determined, the Board of Directors shall verify whether the allotment is reasonable considering the Company's financial results and position, conditions on the stock market and other circumstances. If the Board of Directors considers otherwise, it shall reduce the number of performance shares to be allocated to the lower number of shares deemed appropriate by the Board of Directors.

15 b) Authorization for the Board of Directors to resolve on acquisitions of shares and resolution on transfers of own shares to the participants in LTI 2022

Authorization for the Board of Directors to resolve on acquisitions of shares of series B in Saab on Nasdaq Stockholm

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve on acquisitions of own shares of series B in Saab on Nasdaq Stockholm in accordance with the following conditions.

- Acquisitions of shares of series B in Saab may only be effected on Nasdaq Stockholm.
- A maximum of 1,370,000 shares of series B in Saab may be acquired to secure delivery of shares to participants in Saab's long-term Share Matching Plan, Performance Share Plan and Special Projects Incentive.
- Acquisitions of shares of series B in Saab on Nasdaq Stockholm may only be made at a price within the price range (spread) on Nasdaq Stockholm applicable from time to time, meaning the spread between the highest purchase price and the lowest selling price prevailing and disseminated by Nasdaq Stockholm from time to time.
- The authorization may be utilised on one or several occasions, however, only until the Annual General Meeting 2022.

Resolution on transfers of acquired own shares of series B to participants in LTI 2022

Transfers of shares of series B in Saab may be made on the following terms and conditions.

- Transfers may be made only of shares of series B in Saab, whereby no more than 1,370,000 shares of series B in Saab may be transferred, free of consideration, to participants in LTI 2022.
- Right to acquire shares of series B in Saab free of consideration shall, with deviation from the shareholders' preferential rights, be granted to such persons within the Saab Group who are participants in LTI 2022. Further, subsidiaries of Saab shall, with deviation from the shareholders' preferential rights, be entitled to acquire shares of series B in Saab free of consideration, whereby such company shall be obligated to, in accordance with the terms and conditions of LTI 2022, transfer the shares to such persons within the Saab Group who participate in LTI 2022.
- Transfers of shares of series B in Saab shall be made free of consideration at the time and on the other terms and conditions that participants in LTI 2022 have the right to acquire shares, i.e. normally during the financial year 2025 and in February 2026.
- The number of shares of series B in Saab that may be transferred under LTI 2022 may be subject to recalculation as a result of an intervening bonus issue, split, rights issue and/or other similar corporate events.

15 c) Equity swap agreement with third party

In the event that the required majority under item 15 b) above cannot be reached, the Board of Directors proposes that the Annual General Meeting resolves that the expected financial exposure of LTI 2022 shall be hedged by Saab entering into an equity swap agreement with a third party on terms and conditions in accordance with market practice, whereby the third party in its own name shall acquire and transfer shares of series B in Saab to employees who participate in LTI 2022. Additional costs for such equity swap agreement amount to approximately MSEK 21.

Conditions

The General Meeting's resolution to implement LTI 2022 in accordance with item 15 a) above is conditional upon the General Meeting resolving either in accordance with the proposal to authorize the Board of Directors to resolve on acquisitions of shares of series B in Saab on Nasdaq Stockholm and resolution on transfers to participants in LTI 2022 of acquired own shares of series B in Saab in accordance with item 15 b) above, or that an equity swap agreement with a third party may be entered into in accordance with item 15 c) above.

Majority requirements

The General Meeting's resolution to implement LTI 2022 under item 15 a) above requires that more than half of the votes cast are in favour of the proposal. The resolution to authorize the Board of Directors to acquire shares on Nasdaq Stockholm and the resolution on transfers to participants in LTI 2022 under item 15 b) above require that the resolution is supported by shareholders representing at least nine-tenths of the votes cast and votes represented at the meeting. The resolution that Saab may enter into an equity swap agreement with a third party under item 15 c) above requires that more than half of the votes cast are in favour of the proposal.

Other

For a description of Saab's other share-related incentive programs, reference is made to note 8 in Saab's Annual Report for the financial year 2020.

THE BOARD'S PROPOSAL ON ACQUISITION AND TRANSFER OF OWN SHARES (item 16)

16 a) Authorization for the Board of Directors to resolve on acquisition of own shares

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, for the period until the next Annual General Meeting, resolve on acquisitions of own shares in accordance with the following conditions.

- Acquisitions shall be limited to the Company's shares of series B.
- Acquisitions shall take place on Nasdaq Stockholm.
- Acquisitions may only be made at a price per share within the price range (spread) applicable from time to time, meaning the spread between the highest purchase price and the lowest selling price prevailing and disseminated by Nasdaq Stockholm from time to time.
- A maximum number of shares may be acquired so that the Company's holding at any time does not exceed 10 per cent of the total number of shares in the Company.
- The authorization may be utilized on one or several occasions up to the next Annual General Meeting.

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.

16 b) Authorization for the Board of Directors to resolve on transfer of own shares in connection with acquisitions of companies

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, for the period until the next Annual General Meeting, resolve on transfers of own shares in connection with or as a result of any acquisition of companies, in accordance with the following conditions.

- Transfers may be made on Nasdaq Stockholm at a price per share within the price range (spread) applicable from time to time, meaning the spread between the highest purchase price and the lowest selling price prevailing and disseminated by Nasdaq Stockholm from time to time.
- Transfers may take place as set out in Chapter 19, Sections 35-37 of the Swedish Companies Act, i.e. in other ways than on the Stock Exchange.
- Transfers in connection with acquisitions of companies or business shall take place at a price that closely corresponds to the market value of the Company's share at the time of the resolution on the transfer.
- No more than the number of shares of series B that the Company holds at the time of the Board of Directors' resolution may be transferred based on this authorization.
- The authorization includes the right to resolve on deviation from the shareholders' preferential rights and that payments could be made other than in cash.
- The authorization may be utilized on one or more occasions before the next Annual General Meeting.

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.

The reason for deviating from the shareholders' preferential rights is to enable alternative forms of payment for acquisitions of companies or business.

16 c) Transfer of own shares to cover costs as a result of previous years' implementation of incentive programs

The Board of Directors proposes that the Annual General Meeting resolves on transfers of own shares as a result of the previous years' implementation of incentive programs on the following terms.

The Board of Directors proposes that the Annual General Meeting resolves that the Company shall have the right to, prior to the Annual General Meeting 2022, transfer a maximum of 1,290,000 shares of series B, in order to cover certain costs, mainly social security costs, that may arise in relation to Share Matching Plan 2018, 2019, 2020 and 2021, as well as Performance Share Plan 2018, 2019, 2020 and 2021, and Special Projects Incentive 2018, 2019, 2020 and 2021. Transfers of the shares shall be effected at Nasdaq Stockholm at a price within the price range (spread) applicable from time to time,

meaning the spread between the highest purchase price and the lowest selling price prevailing and disseminated by Nasdaq Stockholm from time to time.

Majority requirements

Resolutions in accordance with item 16 a), 16 b) and 16 c) above require that shareholders representing at least two-thirds of the votes cast as well as the shares represented at the meeting are in favour of the proposal.

THE BOARD'S PROPOSAL ON AMENDMENT TO THE ARTICLES OF ASSOCIATION (item 17)

The Board of Directors proposes that the Annual General Meeting resolves to add a new §15 in the Articles of Association in order to allow for flexibility in connection with shareholders' meeting and specifically in respect of the shareholders exercising their voting rights at a shareholders' meeting. In addition, a change is proposed in §12, second paragraph due to changes in statutory law.

	Current wording	Proposed amended wording
§ 12, second paragraph	Shareholders wishing to attend a General Meeting shall be included in a printout or other representation of the shareholders' register reflecting the conditions five business days prior to the meeting and shall notify the Company no later than on the day specified in the notice convening the meeting, stating the number of assistants. This day may not be a Sunday, a public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and may not fall earlier than the fifth weekday before the meeting.	Shareholders wishing to attend a General Meeting shall be included in a printout or other representation of the shareholders' register reflecting the conditions five business days prior to the meeting and shall notify the Company no later than on the day specified in the notice convening the meeting, stating the number of assistants. This day may not be a Sunday, a public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and may not fall earlier than the fifth weekday before the meeting.
§ 15	-	<i>The Board of Directors may resolve that persons not being shareholders of the company shall be entitled, on the conditions stipulated by the Board, to attend or in</i>

any other manner follow the discussions at a General Meeting.

The Board of Directors may collect powers of attorney as set out in Chapter 7, section 4, second paragraph, of the Swedish Companies Act (2005:551).

The Board of Directors may resolve before a General Meeting that the shareholders shall be able to exercise their voting rights by post before the General Meeting as set out in Chapter 7, section 4a of the Swedish Companies Act (2005:551).

Majority requirements

In order for the resolution to be valid, it must be supported by shareholders representing at least two-thirds of the votes cast as well as the shares represented at meeting.

THE SWEDISH PEACE AND ARBITRATION SOCIETY'S PROPOSAL FOR RESOLUTION (item 18)

The shareholder the Swedish Peace and Arbitration Society proposes that the Annual General Meeting resolves to stop all of Saab's deliveries of military technology and equipment to the belligerent parties in the war in Yemen.

The Board of Directors of Saab AB has made a statement regarding the Swedish Peace and Arbitration Society's proposal and the statement is available at the Company's website www.saab.com/agm. The Board of Directors proposes that the Swedish Peace and Arbitration Society's proposal under item 18 on the agenda is rejected.

SHARES AND VOTES

As of 10 March 2021, the company has in total 135,845,847 shares, of which 2,383,903 are shares of series A with ten votes per share and 133,461,944 are shares of series B with one vote per share, which together represent 157,300,974 votes. As of the same day, the Company holds 3,454,602 own shares of series B, corresponding to 3,454,602 votes which cannot be represented at the Annual General Meeting.

DOCUMENTS

Accounting documents and the Audit Report including the Board's proposal under item 8 b) and the Board's statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act; the Auditor's statement regarding remuneration guidelines for senior executives; the Board's remuneration report for the financial year 2020; the Board's statement pursuant Chapter 19, Section 22 of the Swedish Companies Act considering the proposals under items 15 b) and 16 a); as well as the shareholder the Swedish Peace and Arbitration Society's complete proposal under item 18 (in Swedish) and the Board's statement relating to this proposal, are available at the company's headquarter on Olof Palmes Gata 17, Stockholm, Sweden, and on the company's website www.saab.com/agm. In other respects, the complete proposals are included under each item in the notice.

Information about the proposed members of the Board of Directors and the nomination committee's motivated statement etc., are available at the company's website www.saab.com/agm.

The documents are presented by being kept available at the company and on the company's website. The documents will be sent free of charge to shareholders who so request and state their address.

The share register of the Annual General Meeting will be kept available at the company's headquarter on Olof Palmes Gata 17, Stockholm, Sweden.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Linköping in March 2021

The Board of Directors in Saab Aktiebolag (publ)