

§1

The Annual General Meeting was opened by advokat Eva Hägg, as appointed by the Board of Directors.

It was noted that the Board, in order to enable the Annual General Meeting to be streamed live via the Company's website, has decided that also persons not being shareholders can follow the discussions at the Meeting.

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 Chairman informed that there were persons present at the meeting venue that were not shareholders. 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.

It was noted that the shareholders have been able to exercise their voting rights by postal voting prior to the Meeting.

The notice to attend the Meeting and the form used for postal voting was attached to the minutes, [Appendix 1](#) and [Appendix 2](#).

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A list of the shareholders, representatives and assistants present at the Meeting, in which shareholders who had submitted postal votes had been registered as present, was drawn up, [Appendix 3](#). The list was approved as the voting list for the Meeting.

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The proposed agenda has been included in the Notice of the Meeting.

The agenda was approved, Appendix 1.

§ 4

Ossian Ekdahl, representative for Första AP-fonden, and Torsten Gyllensvärd, representative for AFA Försäkring, were appointed to verify the minutes together with the Chairman of the Meeting.

§ 5

It was recorded that the Notice of the Meeting had been published in "Post-och Inrikes Tidningar" on Tuesday, 28 February 2023, as well as on Saab's website since Friday, 24 February 2023. Also, an announcement stating that the Notice had been made was published in "Dagens Nyheter" and "Svenska Dagbladet" on Tuesday, 28 February 2023.

The Meeting was declared duly convened.

§ 6

The Annual Report and the Auditor's Report, and the consolidated Annual Report and the consolidated Auditors' Report for 2022 as well as the Auditor's statement regarding whether the guidelines for remuneration to senior executives have been complied with were presented, Appendix 4a and Appendix 4b.

The Chairman of the Board Marcus Wallenberg gave a speech on the Board's work.

The authorized public accountant Peter Nyllinge gave an account of the audit process during 2022 and presented the conclusions in the Auditor's Report for 2022.

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The President Micael Johansson gave a speech.

Hereafter, questions from the shareholders were answered.

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- (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 5.30 per share and the remaining funds be carried forward.

It was resolved that the record date for the dividend will be Tuesday, 11 April 2023.

- (c) It was resolved to discharge the Board Members and the President from liability for 2022.

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

§ 9

The Chairman of the Nomination Committee, Petra Hedengran, gave an account of the motives for the Nomination Committee's proposals and presented the Nomination Committee's proposals on Board Members, Auditor 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.

It was resolved to appoint one registered accounting firm as Auditor, without deputy Auditors.

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It was resolved that the Board fees shall be paid in the amount of SEK 2,140,000 to the Chairman, SEK 780,000 to the Deputy Chairman and SEK 700,000 to each of the other Board Members elected by the Shareholders' Meeting and not employed by the Company.

It was resolved that compensation for work in the Audit Committee shall be SEK 295,000 to the Chairman and SEK 190,000 to each of the other members of the Audit Committee, and that compensation for work in the Remuneration Committee shall be SEK 165,000 to the Chairman and SEK 100,000 to each of the other Remuneration Committee members.

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

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It was recorded that details of other assignments of the proposed Board Members had been available on the Company's website, [Appendix 5](#).

It was resolved to re-elect the Board Members Lena Erixon, Henrik Henriksson, Micael Johansson, Danica Kragic Jensfelt, Sara Mazur, Johan Menckel, Bert Nordberg, Erika Söderberg Johnson, Marcus Wallenberg and Joakim Westh as well as to elect Sebastian Tham as new Board Member.

Marcus Wallenberg was re-elected Chairman of the Board.

It was recorded that employee representatives on the Company's Board are, for the trade unions (LO), Göran Andersson with Patrik Myrén as deputy, for Unionen, Stefan Andersson with Tina Mikkelsen as deputy and for the Swedish Association of Graduate Engineers, Magnus Gustafsson with Lars Svensson as deputy.

The Chairman of the Board thanked the retiring Board Member Conny Holm Daniel Nodhäll for their work.

§ 12

In accordance with the Nomination Committee's proposal, the auditing firm PricewaterhouseCoopers AB was elected as auditor for a period until the closing of the Annual General Meeting 2024.

It was noted that PricewaterhouseCoopers AB had informed that the authorized public accountant Peter Nyllinge will be the Auditor in Charge.

§ 13

The Board's remuneration report in accordance with Chapter 8, Section 53 a of the Swedish Companies Act was presented, [Appendix 6](#).

It was resolved, in accordance with the Board's proposal, to approve the remuneration report for the financial year 2022.

§ 14

The Board's proposal in respect of items 14 (a), 14 (b) and 14 (c) on the agenda, [Appendix 7](#), together with the Board's statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act, were presented.

The Chairman of the Remuneration Committee Johan Menckel presented the Board's proposal for a long-term incentive program 2024.

It was resolved in accordance with the Board's proposal item 14 (a), [Appendix 7](#), on implementation of a long-term incentive program 2024,

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consisting of a Share Matching Plan 2024, Performance Share Plan 2024 and Special Projects Incentive 2024.

The Board's proposal under item 14 (b), Appendix 7, 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 2024, was not supported by shareholders representing at least nine-tenths of the votes cast and the shares represented at the Meeting, and it was therefore concluded that the Meeting did not approve the proposal.

It was resolved in accordance with the Board's proposal item 14 (c), Appendix 7, that Saab may enter into an equity swap agreement with a third party to hedge the expected financial exposure of LTI 2024.

§ 15

The Board's proposal in respect of items 15 (a), 15 (b) and 15 (c) on the agenda, Appendix 8, together with the Board's statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act, were presented.

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 8, 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.

§ 16

The Board's proposal in respect of item 16 on the agenda, Appendix 9, including the Board's statement pursuant to Chapter 16 a, Section 7 of the Swedish Companies Act, were presented.

The President presented the Board's proposal.

It was resolved, in accordance with the Board's proposal, Appendix 9, to approve the share purchase agreement and the lease agreement with Vectura.

It was noted that shares and votes held by Investor AB, or companies in the same group as Investor AB, have not been taken into consideration. It was further noted that either Wallenberg Investments AB or Marcus Wallenberg, and companies closely associated with him, have participated in the resolution.

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The Meeting was declared closed.

Minutes kept by

Annika Bärems

Verified by

Eva Hägg

Ossian Ekdahl

Torsten Gyllensvärd