

Annual General Meeting of Saab AB (publ) on 5 April 2006

The Board's proposal for a resolution on changes of the Articles of Association

Agenda item 12

Current wording

Suggested wording

<p>§ 1 The name of the company is SAAB AKTIEBOLAG. The Company is a public limited company (plc).</p>	<p>§1 The name of the company is SAAB AKTIEBOLAG. The Company is a public limited company (plc).</p>
<p>§ 2 The object of the Company's business is, directly or indirectly, to develop, manufacture, sell and maintain products to the aviation, engineering and electronic industries, and to provide technical services and consultancy in the electronics, telecommunications and computer fields. Operations are directed primarily at defence materiel. The company shall also own and manage real estate and chattels, buy and sell rights, and engage in financing activities as well as any other business compatible therewith.</p>	<p>§ 2 The object of the Company's business is, directly or indirectly, to develop, manufacture, sell and maintain products to the aviation, engineering and electronic industries, and to provide technical services and consultancy in the electronics, telecommunications and computer fields. Operations are directed primarily at defence materiel. The company shall also own and manage real estate and chattels, buy and sell rights, and engage in financing activities as well as any other business compatible therewith.</p>
<p>§ 3 The registered office of the Company shall be located in Linköping, Sweden.</p>	<p>§ 3 The registered office of the Company shall be located in Linköping, Sweden.</p>
<p>§ 4 The share capital shall comprise no less than seven hundred and fifty million (750,000,000) Swedish kronor and no more than three billion (3,000,000,000) Swedish kronor.</p>	<p>§ 4 The share capital shall comprise no less than seven hundred and fifty million (750,000,000) Swedish kronor and no more than three billion (3,000,000,000) Swedish kronor.</p>
<p>§ 5 <i>The shares shall have a nominal value of sixteen (16) Swedish kronor each.</i></p>	<p>§ 5 <i>Current wording to be deleted.</i></p> <p><i>New wording:</i> The number of shares shall be not less than 46,875,000 and not more than 187,500,000.</p>
<p>§ 6 The shares shall be issuable in two series, designated Series A and Series B. Shares of either series may be issued in a number equivalent to the entire share capital.</p>	<p>§ 6 The shares shall be issuable in two series, designated Series A and Series B. Shares of either series may be issued in a number equivalent to the entire share capital.</p>

<p>When voting at a shareholders' meeting, one share of Series A shall entitle the shareholder to ten votes and one share of Series B shall entitle the shareholder to one vote. In all other respects, the shares of Series A and Series B are equal to each other.</p> <p>A shareholder is entitled to demand that shares of Series A in his possession be converted into shares of Series B. An application to this effect shall be submitted in writing to the Company's Board of Directors, stating how many shares the owner wishes to convert and supplying all and any other information and documents that the Board of Directors may request. It is the duty of the Company's Board of Directors to report such application for registration purposes within one month of receipt of the application. Conversion shall take effect when registration has been completed.</p>	<p>When voting at a shareholders' meeting, one share of Series A shall entitle the shareholder to ten votes and one share of Series B shall entitle the shareholder to one vote. In all other respects, the shares of Series A and Series B are equal to each other.</p> <p>A shareholder is entitled to demand that shares of Series A in his possession be converted into shares of Series B. An application to this effect shall be submitted in writing to the Company's Board of Directors, stating how many shares the owner wishes to convert and supplying all and any other information and documents that the Board of Directors may request. It is the duty of the Company's Board of Directors to report such application for registration purposes within one month of receipt of the application. Conversion shall take effect when registration has been completed.</p>
<p>§ 7</p> <p>If the Company resolves to issue new shares of Series A and Series B through a cash issue, holders of shares of Series A and Series B shall have preferential right of subscription to new shares of the same share series in proportion to the number of shares already owned by the shareholder (primary preferential right). Shares which have not been acquired on the basis of primary preferential right shall be offered for subscription to all shareholders (subsidiary preferential right). If the shares thus offered are insufficient for subscription on the basis of subsidiary preferential right, the shares shall be allocated among the subscribers in proportion to the number of shares already held by them and, to the extent this cannot be done, through the drawing of lots.</p> <p>If the Company resolves to issue through a cash issue shares either of Series A or Series B, but not both, all shareholders, regardless of whether their shares are of Series A or Series B, shall have preferential right of subscription to new shares in proportion to the number of shares already held by them.</p>	<p>§ 7</p> <p>If the Company resolves to issue new shares of Series A and Series B through a cash issue or an issue by set-off, holders of shares of Series A and Series B shall have preferential right of subscription to new shares of the same share series in proportion to the number of shares already owned by the shareholder (primary preferential right). Shares which have not been acquired on the basis of primary preferential right shall be offered for subscription to all shareholders (subsidiary preferential right). If the shares thus offered are insufficient for subscription on the basis of subsidiary preferential right, the shares shall be allocated among the subscribers in proportion to the number of shares already held by them and, to the extent this cannot be done, through the drawing of lots.</p> <p>If the Company resolves to issue through a cash issue or an issue by set-off shares either of Series A or Series B, but not both, all shareholders, regardless of whether their shares are of Series A or Series B, shall have preferential right of subscription to new shares in proportion to the number of shares already held by them.</p>

<p>The above shall not entail any limitation to the possibility of reaching a decision on a cash issue departing from the shareholders' preferential right.</p> <p>If the share capital is increased through a bonus issue, new shares of each series shall be issued in proportion to the number of shares of the same series as already exist. In this connection, earlier shares of a specific series shall entitle the shareholder to new shares of the same series. This shall not entail any limitation to the possibility to issue shares of a new series through a bonus issue, following requisite amendments to the Articles of Association.</p>	<p>If the Company resolves to issue, through a cash issue or an issue by set-off, warrants or convertible promissory notes, the shareholders shall, respectively, have preferential right of subscription to the warrants as if the issue concerned the shares that may be subscribed under the warrant, and preferential right of subscription to the convertible promissory notes as if the issue concerned the shares that the convertible promissory notes may be exchanged for.</p> <p>The above shall not entail any limitation to the possibility of reaching a decision on a cash issue or an issue by set-off departing from the shareholders' preferential right.</p> <p>If the share capital is increased through a bonus issue, new shares of each series shall be issued in proportion to the number of shares of the same series as already exist. In this connection, earlier shares of a specific series shall entitle the shareholder to new shares of the same series. This shall not entail any limitation to the possibility to issue shares of a new series through a bonus issue, following requisite amendments to the Articles of Association.</p>
<p>§ 8 In addition to the members who may in accordance with legal requirements be appointed by other than the Annual General Meeting, the Board of Directors of the Company shall comprise at least six (6) and at most twelve (12) regular members and at most four (4) deputies for such members. <i>Regular and deputy Board Members shall be elected annually at the Company's Annual General Meeting for the period until the end of the next Annual General Meeting.</i></p>	<p>§ 8 In addition to the members who may in accordance with legal requirements be appointed by other than the General Meeting, the Board of Directors of the Company shall comprise at least six (6) and at most twelve (12) regular members and at most four (4) deputies for such members.</p>
<p>§ 9 <i>At an Annual General Meeting, one or two Auditors with or without Deputy Auditors shall be appointed to examine the Company's Annual Report and accounts, as well as the administration of the Company's affairs by the Board of Directors and the Managing Director. Either one or two registered accounting firms may be appointed as auditor.</i></p>	<p>§ 9 One or two Auditors with or without Deputy Auditors shall be appointed to examine the Company's Annual Report and accounts, as well as the administration of the Company's affairs by the Board of Directors and the Managing Director. Either one or two registered accounting firms may be appointed as auditor.</p>

<p>§ 10 The Company's accounting year shall be the calendar year.</p>	<p>§ 10 The Company's accounting year shall be the calendar year.</p>
<p>§ 11 General Meeting of the Company's shareholders shall be held in Linköping or Stockholm.</p> <p><i>The General Meeting shall be opened by the Chairman of the Board of Directors or by a person appointed by the Board of Directors for this purpose.</i></p>	<p>§ 11 General Meeting of the Company's shareholders shall be held in Linköping or Stockholm.</p>
<p>§ 12 Notices convening a General Meeting shall be published in "Post- och Inrikes Tidningar", "Dagens Nyheter", "Svenska Dagbladet" or other national newspaper.</p> <p>Shareholders wishing to attend a General Meeting shall be included in a printout of the shareholders' register reflecting the conditions <i>ten days</i> prior to the meeting and shall notify the Company no later than 12 noon 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.</p>	<p>§ 12 Notices convening a General Meeting shall be published in "Post- och Inrikes Tidningar", as well as in "Dagens Nyheter" and, "Svenska Dagbladet".</p> <p>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 12 noon 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.</p>
<p>§ 13 At the <i>ordinary</i> Annual General Meeting, the following items shall appear on the agenda:</p> <ol style="list-style-type: none"> 1) Election of Chairman for the meeting 2) Approval of the voting list 3) Approval of the agenda 4) Election of one or two persons to verify the minutes of the meeting 5) Motion as to whether the meeting was duly convened 6) Presentation of the Annual Report and Auditors' Report, and of the Consolidated Annual Report and Consolidated Auditors' Report 7) Resolutions <ol style="list-style-type: none"> a. on approval of the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet 	<p>§ 13 At the Annual General Meeting, the following items shall appear on the agenda:</p> <ol style="list-style-type: none"> 1) Election of Chairman for the meeting 2) Approval of the voting list 3) Approval of the agenda 4) Election of one or two persons to verify the minutes of the meeting 5) Motion as to whether the meeting was duly convened 6) Presentation of the Annual Report and Auditors' Report, and of the Consolidated Annual Report and Consolidated Auditors' Report 7) Resolutions <ol style="list-style-type: none"> a. on approval of the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet

<p>b. on allocations in respect of profit or loss according to the approved Balance Sheet</p> <p>c. on discharge of the Board of Directors and the Managing Director from liability for their administration of the Company's affairs</p> <p>8) Stipulation of the number of regular and deputy Board Members and, where applicable, Auditor and deputy Auditor, to be appointed by the Annual General Meeting</p> <p>9) Stipulation of the Directors' and Auditors' fees</p> <p>10) Election of regular Board Members and deputy Board Members</p> <p>11) Where applicable, election of Auditors and Deputy Auditors</p> <p>12) Any other business which, in accordance with the Companies' Act or the Company's Articles of Association, requires consideration by the Annual General Meeting</p>	<p>b. on allocations in respect of profit or loss according to the approved Balance Sheet</p> <p>c. on discharge of the Board of Directors and the Managing Director from liability for their administration of the Company's affairs</p> <p>8) Stipulation of the number of regular and deputy Board Members and, where applicable, Auditor and deputy Auditor, to be appointed by the Annual General Meeting</p> <p>9) Stipulation of the Directors' and Auditors' fees</p> <p>10) Election of regular Board Members and deputy Board Members</p> <p>11) Where applicable, election of Auditors and Deputy Auditors</p> <p>12) Any other business which, in accordance with the Companies' Act or the Company's Articles of Association, requires consideration by the Annual General Meeting</p>
<p>§ 14</p> <p><i>Any and every person who on the stipulated record day is included in the shareholders' register or in a list complying with Section 3, § 12 of the Swedish Companies Act shall be regarded as authorized to receive a dividend and, in the event of a bonus issue, a new share to which shareholders are entitled and to exercise a shareholder's preferential right to participate in a share issue.</i></p>	<p>§ 14</p> <p>The Company's shares shall be registered in a CSD (Central Securities Depository) register under the Financial Instruments Accounts Act (1998:1479).</p>