

Minutes of the Annual General Meeting of
Saab AB (publ), Thursday, 12 April 2007
in Stockholm

§ 1

The Annual General Meeting was opened by the Chairman of the Board, Marcus Wallenberg, who was appointed Chairman of the Meeting.

The Board had appointed Anne Gynnerstedt to take the minutes of the meeting.

§ 2

A list of the shareholders, representatives and assistants present at the meeting was drawn up (Appendix 1).

The list showed that 458 shareholders with voting rights for a total of 5,254,303 unrestricted shares and 72,055,804 restricted shares were represented at the meeting. The total number of votes was 124,598,834.

The list was approved as the voting list.

In addition, authorized public accountants Björn Fernström and Tommy Mårtensson were present.

§ 3

The proposed agenda has been entered in the notice to attend the meeting.

The agenda was approved (Appendix 2).

§ 4

In addition to the Chairman, Mats Lagerqvist, representative for Swedbank Robur Funds, and Anders Oscarsson, representative for SEB Funds, were appointed to verify the minutes.

§ 5

From copies of newspapers that were presented, it was confirmed that the notice to attend the meeting had been published in "Dagens Industri", "Dagens Nyheter", "Svenska Dagbladet" and "Post- och Inrikes Tidningar" (on the website of the Swedish Companies registration Office) on Tuesday, 13 March 2007.

The meeting was declared duly convened.

§ 6

The Annual Report, the Auditors' report, the consolidated Annual Report and the consolidated Auditors' report for 2006 were presented (Appendix 3).

The Meeting declared that the annual reports and the auditors' reports had been presented.

Authorized public accountant Tommy Mårtensson delivered the auditors' report for 2006 and described the auditors' consultancy commissions in the company.

§ 7

President Åke Svensson delivered an account of the Saab Group for 2006.

In connection with the President's address, replies were given to questions from the shareholders.

§ 8

a) The parent company's income statement and balance sheet and the consolidated income statement and balance sheet were approved in accordance with the auditors' recommendation in the auditors' report.

b) In accordance with the auditors' recommendation in the auditors' report, the meeting resolved that unappropriated earnings at disposal of MSEK 3,548, of which retained earnings of MSEK 2,528 and net income of MSEK 1,020, be allocated as follows:

To the shareholders, a dividend of SEK 4,25 per share	Total MSEK	464
Funds to be carried forward		MSEK 3,084

It was noted, according to the Companies Act, that the Board has motivated the dividend in a separate statement in the annual report.

The record day for the dividend will be Tuesday, 17 April 2007.

c) In accordance with the auditors' recommendation in the auditors' report, the meeting granted discharge from liability for the members of the board and the President for 2006.

It was recorded that the members of the board and the President did not take part in this decision.

§ 9

As member of the nomination committee, Peter Wallenberg Jr, representative for Knut and Alice Wallenberg's Foundation, delivered an account of the work of the nomination committee.

It was resolved that until the next Annual General Meeting has been held, the number of ordinary board members shall be nine and that no deputy board members shall be appointed.

It was also resolved that the company shall be examined by two registered firms of public accountants, of which one will be appointed at the meeting.

§ 10

It was resolved that fees to the board should be paid in the sum of SEK 2,875,000, to be distributed with SEK 1,000,000 to the Chairman and SEK 375,000 to each member elected by the Annual General Meeting. The President and BAE Systems' representatives do not accept any fees. 25 percent of the board fees are paid out as soon as possible after the annual meeting, in order to enable the members to use the post-tax net funds to acquire shares in the Company early on during their term. The intention is that shares acquired for part of the board fees are to be retained for as long as each director person remains on the Board of Directors.

A total fee of SEK 450,0000 was resolved for committee work, to be distributed with SEK 120,000 to the Chairman of each of the audit and remuneration committees, and SEK 70,000 to each of the other committee members, elected by the Annual General Meeting.

It was resolved that the fee for the auditors should be paid on the basis of approved invoicing.

§ 11

Erik Belfrage, Lennart Johansson, Peter Nygårds, George Rose, Per-Arne Sandström, Åke Svensson, Lena Treschow Torell and Marcus Wallenberg were

re-elected to the board, and Michael O'Callaghan was elected as new member. No deputy member was appointed.

Marcus Wallenberg was elected Chairman of the Board.

It was recorded that details of the other undertakings of the board members had been given to the participants in the meeting (Appendix 4).

The Chairman expressed the company's gratitude to Stephen Henwood, who was leaving the board.

Anne Gynnerstedt reported that employee representatives on the company's board are, for the trade unions, Ragnar Ludvigsson with Conny Holm as deputy, and, for white collar employees, Johan Löfling and Catarina Carlqvist, with Ann Rhodén and Nils Lindskog as deputies.

§ 12

The registered accounting firm Ernst & Young were re-elected as auditor for a period of four years with the authorized public accountant Erik Åström as auditor in charge until further notice.

It was recorded that at the shareholders' meeting in 2005, the registered accounting firm Deloitte were elected as auditors also for a period of four years.

It was noted that information about Ernst & Young had been given to the participants of the meeting (Appendix 5).

The Chairman expressed the company's gratitude to auditor Björn Fernström.

§ 13

The proposal of the board for resolution on principles of remuneration and other terms of employment for members of the management team has been entered in the notice to attend the meeting and has been available at the company and on the company's web-site from 13 March 2007. Marcus Wallenberg delivered an account of the content of the board's proposal.

The Meeting decided in accordance with the proposal of the board (Appendix 6).

§ 14

The proposal of the board for decision on a long-term Share Matching Plan has been entered in the notice to attend the meeting and the complete proposal has been available at the company and on the company's web-site from 28 March 2007. The Chairman gave the background to the board's proposal.

The Meeting decided in accordance with the proposal of the board (Appendix 7).

§ 15

The proposal of the board for a resolution to empower the board to decide on acquisitions and transfer of the company's own shares has been entered in the notice to attend the meeting and the complete proposal has been available at the company and on the company's website from 28 March 2007. Anne Gynnerstedt gave an account of the content of the board's proposal consisting of

- (a) acquisition and transfer of the company's own shares to provide the Board with increased scope for action in working with the company's capital structure or in connection with the financing of acquisitions
- (b) acquisition and transfer of the company's own shares to give the company the possibility to transfer shares to the employees and secure the associated costs under the long-term Share Matching Plan

It was noted that the Board's statement in the annual report with reference to proposed dividend also is applicable to the Board's proposal for acquisition of the company's own shares.

The Chairman stated that Saab does not intend to utilize the authorization to transfer shares under item (a) against cash payment to the disadvantage of existing shareholders.

The Meeting decided in accordance with the proposal of the board under item (a) as well as under item (b), (Appendix 8).

It was recorded that the decisions were unanimous.

§ 16

Mats Lagerquist, member of the nomination committee and representing Swedbank Robur Funds gave an account of the nomination committee's proposal for the way in which the nomination committee is to be appointed and operate in preparation for next year's Annual General Meeting (Appendix 9).

The Meeting decided in accordance with the nomination committee's proposal.

Johan Björling, who represented 220 votes (0, 0 percent of the votes represented at the Meeting), made a reservation against the decision.

The Chairman expressed the shareholders' gratitude to Saab's management and to all employees for their excellent work during the past year.

The Chairman declared the meeting closed.

Minutes kept by:

Anne Gynnerstedt

Verified by:

Marcus Wallenberg

Mats Lagerqvist

Anders Oscarsson