

Minutes of the Annual General Meeting of
Saab AB (publ), Tuesday, 15 April 2008 in
Stockholm

§ 1

The Annual General Meeting was opened by the Chairman of the Board, Marcus Wallenberg. Petra Hedengran, Chairman of the nomination committee, presented the proposal of the nomination committee to appoint Marcus Wallenberg Chairman of the Meeting. The Meeting resolved to appoint Marcus Wallenberg as Chairman of the Meeting.

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

The Chairman informed that on the premises there were persons present not being shareholders, such as functionaries, guests and media representatives. The Meeting resolved that these persons could be present at the meeting. The Chairman further informed that photographing, sound recording and filming were not permitted during the meeting.

§ 2

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

The list showed that 434 shareholders with voting rights for a total of 5,254,303 unrestricted shares and 72,521,643 restricted shares were represented at the meeting. The total number of votes was 125,064,673.

The list was approved as the voting list.

In addition, all the members of the Board of Directors and the authorized public accountants Erik Åström 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

It was recorded that the notice to attend the meeting had been published in "Dagens Nyheter", "Svenska Dagbladet" and "Post- och Inrikes Tidningar" (on the website of the Swedish Companies registration Office) on Thursday, 13 March 2008.

The meeting was declared duly convened.

§ 6

The Annual Report, the Auditors' report, the consolidated Annual Report and the consolidated Auditors' report for 2007 were presented (Appendix 3).

The Meeting declared that the annual reports and the auditors' reports had been presented. The Chairman of the Meeting, Marcus Wallenberg, reported on the work of the Board of Directors, the audit committee and the remuneration committee during 2007.

Authorized public accountant Erik Åström delivered the auditors' report for 2007 and described the auditors' consultancy commissions in the company.

§ 7

President Åke Svensson delivered an account of the Saab Group for 2007.

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 4,213, of

which retained earnings of MSEK 2,569 and net income of MSEK 1,644, be allocated as follows:

To the shareholders, a dividend of SEK 4,50 per share	Total MSEK	491
Funds to be carried forward	MSEK	3,722

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 Friday, 18 April 2008.

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 2007.

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

§ 9

Petra Hedengran, Chairman of the nomination committee and representative for Investor AB, delivered an account of the work of the nomination committee.

It was resolved, according to the proposal of the nomination committee which has been entered in the notice to attend the meeting, that until the next Annual General Meeting has been held, the number of ordinary board members shall be ten and that no deputy board members shall be appointed.

§ 10

It was resolved, according to the proposal of the nomination committee which has been entered in the notice to attend the meeting that fees to the board should be paid in the sum of SEK 4,215,000, to be distributed with SEK 1,100,000 to the Chairman and SEK 425,000 to each of the other members elected by the Annual General Meeting. 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 565,000 was resolved for committee work, to be distributed to the audit committee with SEK 150,000 to the Chairman and SEK 100,000 to each of the other members of the audit committee, elected by the Annual General Meeting, and to the remuneration committee SEK 135,000 to the Chairman and SEK 80,000 to each of the other members of the remuneration committee, elected by the Annual General Meeting.

The President and BAE Systems' representatives do not accept any fees.

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

§ 11

According to the proposal of the nomination committee, which has been entered in the notice to attend the meeting, Erik Belfrage, Lennart Johansson, Peter Nygårds, Michael O'Callaghan, George Rose, Per-Arne Sandström, Åke Svensson, Lena Treschow Torell and Marcus Wallenberg were re-elected to the board, and Sten Jakobsson 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).

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

§ 12

The proposal of the board for resolution on guidelines 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 2008. Lena Treschow Torell, Chairman of the remuneration committee, delivered an account of the content of the board's proposal.

The Meeting decided in accordance with the proposal of the board (Appendix 5).

§ 13

The proposal of the board for decision on long-term incentive programs consisting of (a) Share Matching Plan 2008 and (b) Performance Share Plan 2008 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 31 March 2008. Lena Treschow Torell gave the background to the board's proposal.

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

§ 14

The proposal of the board for a resolution on acquisition 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 31 March 2008. The secretary gave an account of the content of the board's proposal consisting of

- (a) authorization on acquisition and transfer of the company's own shares on stock exchange 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) transfer of the company's own shares to the employees and on stock exchange in accordance with the Share Matching Plan 2008 and therewith associated costs
- (c) transfer of the company's own shares to the employees and on stock exchange in accordance with the Performance Share Plan 2008 and therewith associated costs
- (d) transfer of the company's own shares on stock exchange in accordance with the Share Matching Plan 2007 to secure social security payments

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 14 (a) against cash payment to the disadvantage of existing shareholders.

The secretary reported that shareholders representing in total 2,007,409 votes (1,61 percent of the votes represented at the meeting) and in total 2,007,409 shares (2,58 percent of the shares represented at the meeting), have announced that they vote against the proposal under item 14 (d).

The Meeting decided in accordance with the proposal of the board under item (a), (b), (c) as well as under item (d), (Appendix 7).

It was recorded that the decisions were unanimous under item (a), (b) as well as under item (c).

§ 15

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.

The Meeting decided in accordance with the nomination committee's proposal (Appendix 8).

Marcus Wallenberg 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