

Minutes of the Annual General Meeting of
Saab AB (publ), Thursday, 16 April 2009
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 408 shareholders with voting rights for a total of 5,254,303 unrestricted shares and 69,005,384 restricted shares were represented at the meeting. The total number of votes was 121,548,414.

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, Erik Feldt, representative for Nordea Funds, and Ossian Ekdahl, representative for Första AP-fonden, 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 Monday, 16 March 2009.

The meeting was declared duly convened.

§ 6

The Annual Report, the Auditors' report, the consolidated Annual Report and the consolidated Auditors' report for 2008 were presented (Appendix 3).

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

Authorized public accountant Erik Åström delivered the auditors' report for 2008 and described the auditors' consultancy commissions in the company.

§ 7

President Åke Svensson delivered an account of the Saab Group for 2008.

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 1,804, of which retained earnings of MSEK 2,459 and net income of MSEK -655, be allocated as follows:

To the shareholders, a dividend of SEK 1,75 per share	Total MSEK	187
Funds to be carried forward	MSEK	1,617

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, 21 April 2009.

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 2008.

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. It was also resolved that one registered accounting firm will be appointed at the meeting and no deputies.

§ 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, Sten Jakobsson, Lennart Johansson, Peter Nygård, Michael O'Callaghan, George Rose, Per-

Arne Sandström, Åke Svensson, Lena Treschow Torell and Marcus Wallenberg were re-elected to the board. 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 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 Stefan Andersson with Nils Lindskog and Jan Kovacs as deputies.

§ 12

Mats Lagerqvist, member of the nomination committee and representative for Swedbank Robur Funds, gave an account of the nomination committee's proposal for election of auditor.

The registered accounting firm Deloitte were re-elected as auditor for a term not exceeding three years.

It was recorded that at the shareholders' meeting in 2007, the registered accounting firm Ernst & Young were elected as auditors for a term of four years.

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

§ 13

The proposal of the board for resolution on guidelines for 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 16 March 2009. 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 6).

Swedish Shareholders' Association, John Örtengren, requested that the description of the remuneration committee's responsibility for development and review of remuneration and other employment terms should be completed with the board being responsible for interpretation and application of the guidelines.

§ 14

The proposal of the board for decision on long-term incentive programs consisting of (a) Share Matching Plan 2009 and (b) Performance Share Plan 2009 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 1 April 2009. Lena Treschow Torell 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 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 1 April 2009. 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 2009 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 2009 and therewith associated costs

(d) transfer of the company's own shares on stock exchange in accordance with the Share Matching Plan 2007 and 2008, and the Performance Share Plan 2008 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 15 (a) against cash payment to the disadvantage of existing shareholders.

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

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

§ 16

Mats Lagerquist 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 9).

§ 17

The Secretary gave the background to the issue.

Carl-Johan Westholm commented his proposal, which has been entered in the notice to attend the Annual General Meeting, that the meeting decide that Saab AB pays, prior to 1 June 2009, license fees to GP&C for all manufacturing completed until and including 2008, and continues to pay for ongoing and future manufacturing according to the license agreement, and encourages other manufacturers to act in the same manner as Saab, thereby avoiding Saab from being discriminated.

After this, Marcus Wallenberg commented the issue and presented the Board's proposal to reject all requests.

After having asked the largest shareholders by voting power, the Annual General Meeting decided in accordance with the Board's proposal, to reject all requests.

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

Erik Feldt

Ossian Ekdahl