

Opinion from the Nomination Committee of Saab AB regarding proposal of the Board of Directors at the Annual General Meeting on April 16, 2009

Background

In accordance with the resolution passed at the Annual General Meeting 2008 and following the waiver by BAE Systems of its right to appoint a representative, each of the four largest shareholders has appointed one representative to constitute, together with the Chairman of the Board of Directors, Saab's Nomination Committee.

The Nomination Committee consists of the following members: Petra Hedengran (Investor AB), Chairman, Peter Wallenberg Jr (Knut and Alice Wallenberg's Foundation), Nils Petter Hollekim (Odin Funds Norway), Mats Lagerqvist (Swedbank Robur Funds) and Marcus Wallenberg, Chairman of the Board of Saab.

The four owner representatives represent approximately 50 percent of the votes of Saab. BAE Systems, which holds 20 per cent of the votes, has declared that it supports the recommendations of the Nomination Committee.

The Nomination Committee's proposal regarding the Board of Directors

The Nomination Committee proposes

- Ten Board members and no deputies
- Re-election of members Erik Belfrage, Sten Jakobsson, Lennart Johansson, Peter Nygårds, Michael J. O'Callaghan, George Rose, Per-Arne Sandström, Åke Svensson, Lena Treschow Torell and Marcus Wallenberg
- Marcus Wallenberg for Chairman of Saab AB

Motivated opinion

No recommendations for Board members have been received by the Nomination Committee. No Board member has declined re-election. As the company faces large and strategically complex decisions during 2009, and the continuity in the Board work and the collective knowledge of the company's operations and strategic development, and also taking into account that the individual Board member's background and experience of the company is a definite requirement under the circumstances, it is proposed that all of the Board members are re-elected.