

Minutes of the Annual General Meeting of
Saab Aktiebolag, Thursday, 19 April 2012,
in Stockholm

§ 1

The Annual General Meeting was opened by Sven Unger, as appointed by the Board of Directors. Petra Hedengran, Chairman of the Nomination Committee and representative for Investor AB, proposed Sven Unger as Chairman of the meeting. It was resolved to appoint Sven Unger as Chairman of the meeting.

It was recorded that the Board had appointed Annika Bärems, General Counsel of the Company, to take the minutes of the meeting.

The Chairman informed that there were persons present that were not shareholders, including media representatives. It was resolved that these persons could be present at the meeting. The Chairman further informed that photographing, sound recording and filming was 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 461 shareholders with voting rights for a total of 1 907 123 shares of series A and 58 448 632 shares of series B were represented at the meeting. The total number of votes was 77 519 862.

The list was approved as the voting list.

§ 3

The proposed agenda has been included in the Notice to attend the meeting.

The agenda was approved (Appendix 2).

§ 4

In addition to the Chairman, Torsten Gyllensvärd, representative for AFA Försäkring, and Arne Lööv, representative for Fjärde AP-Fonden, were appointed to verify the minutes.

§ 5

It was recorded that the Notice to attend the meeting had been published in "Post- och Inrikes Tidningar" on Friday 16 March 2012 as well as on Saab's

website on Friday 16 March 2012. An announcement stating that the Notice had been made was published in "Dagens Nyheter" and "Svenska Dagbladet" on Friday 16 March 2012.

The meeting was declared duly convened.

§ 6

The Annual Report, the Auditors' Report, the consolidated Annual Report and the consolidated Auditors' Report for 2011 as well as the Statement of the Auditor in accordance with Chapter 8, Section 54, of the Swedish Companies Act were presented (Appendix 3).

Authorized public accountant Håkan Malmström delivered an account of the audit process during 2011 and delivered the conclusions in the Auditor's Report for 2011.

§ 7

President Håkan Buskhe gave a speech.

Hereafter questions from the shareholders were answered.

§ 8

(a) The Parent Company's Income Statement and Balance Sheet and the Consolidated Income Statement and Balance Sheet were approved.

(b) It was resolved that unappropriated earnings at disposal be allocated as follows:

To the shareholders a dividend of SEK 4.50 and the remaining funds be carried forward.

It was resolved that the record date for the dividend will be Tuesday 24 April 2012.

(c) The Meeting granted discharge from liability for 2011 for the members of the Board and the President.

The Board Members and the President did not participate in this decision.

§ 9

Petra Hedengran delivered a report on the work of the Nomination Committee and explanation to the Nomination Committee's proposals.

It was resolved that the number of Board Members shall be nine and that no deputy Board Members shall be appointed.

§ 10

Petra Hedengran presented the Nomination Committee's proposals for Board fees and Auditor's fees.

It was resolved that the Board fees be paid in the amount of SEK 1 165 000 to the Chairman and SEK 480 000 to the Deputy Chairman and SEK 450 000 to each of the other Board Members elected by the Shareholders' Meeting and who is not employed by the Company.

It was resolved that fees for committee work remain unchanged and 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 Shareholders' Meeting, and to the Remuneration Committee SEK 135 000 to the Chairman and SEK 80 000 to each of the other members elected by the Shareholders' Meeting.

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

§ 11

Petra Hedengran presented the Nomination Committee's proposal for Board Members.

It was resolved to re-elect the Board Members Håkan Buskhe, Johan Forssell, Sten Jakobsson, Per-Arne Sandström, Cecilia Stegö Chilò, Åke Svensson, Lena Treschow Torell, Marcus Wallenberg and Joakim Westh.

Marcus Wallenberg was re-elected Chairman of the Board.

It was recorded that details of other assignments of the Board Members had been given to the participants in the meeting (Appendix 4).

It was recorded that employee representatives on the Company's Board are, for the trade unions, as follows: Conny Holm with Göran Gustavsson as deputy (LO), and Catarina Carlqvist and Stefan Andersson with Nils Lindskog and Jan Kovacs as deputies (PTK).

§ 12

Lena Treschow Torell, Chairman of the Remuneration Committee, delivered a statement of the content of the Board's proposal.

It was resolved to adopt the Board's proposed guidelines for remuneration and other terms of employment for senior executives (Appendix 5).

§ 13

Lena Treschow Torell gave a statement of the content of the Board's proposal for a) a Share Matching Plan 2012 and b) a Performance Share Plan 2012.

It was resolved in accordance with the Board's proposals (Appendix 6).

§ 14

It was resolved in accordance with the Board's proposal (Appendix 7) on:

- (a) authorisation on the acquisition and transfer of the Company's own shares
- (b) transfer of the Company's own shares to the employees and on stock exchange in accordance with the Share Matching Plan 2012
- (c) transfer of the Company's own shares to the employees and on stock exchange in accordance with the Performance Share Plan 2012
- (d) transfer of the Company's own shares on stock exchange in accordance with the Share Matching Plan 2008, 2009, 2010 and 2011, and the Performance Share Plan 2009, 2010 and 2011

The Chairman announced that Saab does not intend to utilize the authorisation to transfer shares under item 14 (a) against cash payment.

It was noted, after completion of a vote by voice boxes, that the requisite majority of at least two thirds with respect to (a) and (d) and at least nine-tenths with respect to (b) and (c) of the votes cast and the shares represented were achieved.

§ 15

The Chairman of the Board thanked Saab's management and all employees for their excellent efforts during the past year.

The meeting was declared closed.

Minutes kept by:

Annika Bärems

Verified by:

Sven Unger

Arne Lööv

Torsten Gyllensvärd