

## Annual General Meeting of Saab AB on 15 April 2015

### The Board's proposal on acquisition and transfer of own shares

#### Agenda item 15

##### **a) Authorization for the Board of Directors to resolve on acquisition of own shares**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, for the period until the next Annual General Meeting, resolve on acquisitions of own shares in accordance with the following conditions.

- Acquisitions shall be limited to the Company's shares of series B.
- Acquisitions shall take place on Nasdaq Stockholm.
- Acquisitions may only be made at a price per share within the price range (spread) applicable from time to time, meaning the spread between the highest purchase price and the lowest selling price.
- A maximum number of shares may be acquired so that the Company's holding at any time does not exceed 10 per cent of the total number of shares in the Company.
- The authorization may be utilized on one or several occasions up to the next Annual General Meeting.

The purpose of the authorization is to be able to adjust the Company's capital structure and thereby contribute to an increased shareholder value as well as to enable a continuous use of acquired shares in connection with potential acquisitions of companies and for the Company's share-related incentive programs.

##### **b) Authorization for the Board of Directors to resolve on transfer of own shares in connection with acquisitions of companies**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, for the period until the next Annual General Meeting, resolve on transfers of own shares in connection with or as a result of any acquisition of companies, in accordance with the following conditions.

- Transfers may be made on Nasdaq Stockholm at a price per share within the price range (spread) applicable from time to time, meaning the spread between the highest purchase price and the lowest selling price.
- Transfers may take place as set out in Chapter 19, Sections 35 – 37 of the Swedish Companies Act, i.e. in other way than on the Stock Exchange.

- Transfers in connection with acquisitions of companies or business shall take place at a price that closely corresponds to the market value of the Company's share at the time of the resolution on the transfer.
- No more than the number of shares of series B that the Company holds at the time of the Board of Directors' resolution may be transferred based on this authorization.
- The authorization includes the right to resolve on deviation from the shareholders' preferential rights and that payments could be made other than in cash.
- The authorization may be utilized on one or more occasions before the next Annual General Meeting.

The purpose of the authorization is to provide the Board of Directors with increased scope for action in connection with financing of acquisitions of companies.

The reason for deviating from the shareholders' preferential rights is to enable alternative forms of payment for acquisitions of companies or businesses.

### **c) Transfer of own shares to cover costs as a result of previous years' implementation of incentive programs**

The Board of Directors proposes that the Annual General Meeting resolves on transfers of own shares as a result of the previous years' implementation of incentive programs on the following terms.

The Board of Directors proposes that the Annual General Meeting resolves that the Company shall have the right to, prior to the Annual General Meeting 2016, transfer a maximum of 1,200,000 shares of series B, in order to cover certain costs, mainly social security costs, that may arise in relation to Share Matching Plan 2011, 2012, 2013 and 2014 as well as Performance Share Plan 2011, 2012, 2013 and 2014. Transfers of the shares shall be effected at Nasdaq Stockholm at a price within the price range (spread) applicable from time to time, meaning the spread between the highest purchase price and the lowest selling price.

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Resolutions in accordance with item 15 a), 15 b) and 15 c) above require that shareholders representing at least two-thirds of the votes cast as well as the shares represented at the meeting are in favour of the proposal.

The Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act is enclosed to this proposal.

**Linköping in March 2015**

**The Board of Directors of Saab Aktiebolag (publ)**

**APPENDIX****Statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act**

The Board of Directors is of the opinion, with reference to the statement in connection with the proposed dividend in the Annual Report 2014, that the proposal is justified, taken into account the demands that the nature and scope of the business and the risks involved impose on the size of the company's and the group's equity, and the company's and the group's consolidation needs, liquidity and financial position in other respects.

**Linköping in March 2015**

**The Board of Directors of Saab Aktiebolag (publ)**