

Annual General Meeting of Saab AB

The shareholders in Saab AB (publ) are hereby invited to attend the Annual General Meeting in Kungliga Tennishallen in Stockholm on Tuesday, 30 March, 2004 at 18.00. Admission from 17.00. Light refreshments will be provided after the meeting.

APPLICATION

Shareholders wishing to attend the Annual General Meeting must notify Saab by telephone (+46 13 18 20 55), by fax (+46 13 18 33 50), by post with separately sent invitation, or via the Internet (www.saab.se) no later than 12.00 on Wednesday, 24 March, 2004.

The application form must include the shareholder's name, personal identity number (if applicable), address and telephone number, and also notification of the attendance of any assistants. If the shareholder is represented through a power of attorney, a registration certificate or other authorization document, this should be sent to Saab AB, Corporate Legal Affairs, CJ-MG, SE-581 88 Linköping in good time before the Annual General Meeting.

The information you provide will be used only for the Annual General Meeting.

RIGHT TO PARTICIPATE

Only shareholders appearing in the listing from the Shareholders' Register issued by the Securities Register Center, VPC AB, on Friday, 19 March, 2004, are entitled to take part in the Annual General Meeting after submitting an application.

Shareholders who have appointed a bank's trustee department or other administrator to manage their shares must temporarily re-register the shares in their own name in order to be entitled to take part in the meeting after submitting an application. In order to be entered in the Shareholders' Register on Friday, 19 March, 2004, shareholders must request temporary re-registration a sufficient number of working days before this date.

AGENDA

The Agenda for the Annual General Meeting will be as follows:

1. Election of Chairman for the Meeting
2. Drawing up and approval of the voting list
3. Approval of the Agenda
4. Election of persons to verify the Minutes
5. Motion as to whether the Meeting has been duly convened
6. Presentation of the Annual Report and the Auditors' report, the Consolidated Annual Report and the Consolidated Auditors' report, and report on the work of the Board, the Remuneration Committee and the Audit Committee
7. Address by the President
8. Resolutions on:
 - a. Approval of the parent company's Income Statement and Balance Sheet, and the Consolidated Income Statement and Balance Sheet
 - b. Allocations in respect of profit according to the approved Balance Sheet and record day for dividend
 - c. Discharge from liability for the Members of the Board and the President
9. Stipulation of the number of regular Members and deputy Members of the Board
10. Stipulation of remuneration for the Board and the Auditors
11. Election of regular Members and deputy Members of the Board
12. The Board's proposal for a resolution on a change in the Articles of Association
13. The Board's proposal for decision to empower the Board to decide on acquisition and transfer of the company's own shares
14. Proposal from the Swedish Shareholders' Association for the establishment of a Nomination Committee to be appointed at the Annual General Meeting

DIVIDEND AND RECORD DAY (item 8b)

The Board proposes a dividend of SEK 3.50 per share and that the record day should be Friday, 2 April, 2004. On this basis, the Securities Register Center is expected to send out the dividend on Wednesday, 7 April, 2004.

BOARD AND AUDITORS (items 9, 10 and 11)¹

In regard to the number of Board members, remuneration and election of Board members, holders of A-shares and B-shares (Investor, BAE SYSTEMS, Robur, AMF Pension and SEB fonder), who together represent about 80 % of the total number of votes in the company, have notified that they intend to vote in favour of the following proposals at the Annual General Meeting:

- Nine members of the Board and no deputies.
- Remuneration to the Board of SEK 1,800,000 to be distributed by the Board internally. Additional remuneration of SEK 150,000 for Committee work to be distributed by the Board internally. Remuneration to the auditors as debited.
- Re-election of Board members Anders Scharp, Erik Belfrage, Stephen Henwood, Peter Nygårds, George Rose, Björn Svedberg, Åke Svensson, Marcus Wallenberg and Alison Wood.

At the Annual General Meeting in 2001, auditor Caj Nackstad and deputy auditor Bo Ribers were re-elected for a period of four years. At the Annual General Meeting in 2003, the registered accounting firm, Ernst & Young, was elected as auditor also for a period of four years. No election of auditors this year.

¹ Adine Grate Axén (Investor), Marianne Nilsson (Robur), Christer Elmehagen (AMF Pension), Mats Gustafsson (SEB Fonder) and Anders Scharp (Chairman of the Board of Saab) have participated in the nomination process.

ARTICLES OF ASSOCIATION (item 12)

The Board's proposal for a change in the Articles of Association is a consequence of a change in the operations and the possibility to elect one or two auditors. The rule regarding the time for the Annual General Meeting is deleted, since this is determined by the Companies' Act.

Current edition

§ 2 The object of the Company's business is, directly or through a subsidiary, to develop, manufacture, sell and maintain products to the aviation, engineering, electronic and shipbuilding industries, and to provide technical services and consultancy in the electronics, telecommunications and computer fields.

New edition

§ 2 The object of the Company's business is, directly or indirectly, to develop, manufacture, sell and maintain products to the aviation, engineering and electronic industries, and to provide technical services and consultancy in the electronics, telecommunications and computer fields.

Current edition

§ 13 The ordinary Annual General Meeting shall be held once a year, at the latest during the month of June.

This rule is determined by the Companies' Act and need not be included.

Current edition

§ 13 punkt 8 Stipulation of the number of regular and deputy Board Members to be appointed by the Annual General Meeting.

New edition

§ 13 punkt 8 Stipulation of the number of regular and deputy Board Members and, where applicable, Auditor and deputy Auditor, to be appointed by the Annual General Meeting.

ACQUISITION AND TRANSFER OF THE COMPANY'S OWN SHARES (item 13)

The Board proposes that the Board for the period until the next Annual General Meeting be empowered to make decisions both on the acquisition of the company's own shares of share class B on the Stock Exchange and on acquisitions in accordance with purchase offer, and on the transfer of shares on the Stock Exchange or in other way than on the Stock Exchange bestowing the right to decide on deviations from shareholders' preferential rights and that payment be possible in other than monetary form. Repurchase shall be permitted whereby the company's own holding amounts to at most one tenth of all shares in the company. The purpose of the proposed repurchase facility is to allow the Board increased scope for action in working with the company's capital structure or the financing of company acquisitions. The complete proposals of the Board will be available from Saab AB on Monday, 15 March, 2004.

NOMINATION COMMITTEE (item 14)

The Swedish Shareholders' Association has proposed the establishment of a Nomination Committee to be appointed at the Annual General Meeting. The committee would consist of three to five persons independent of the company and would represent company shareholders at the Annual General Meeting. One representative of the minor shareholders would be a member of the committee.

A number of major shareholders, representing in total about 80 percent of the votes for all the shares in the company, have notified that they intend to call for the rejection of such a proposal and recommend instead that the Annual General Meeting resolve that the nomination process take place so that, during the last quarter of the year, the largest shareholders appoint four representatives (who must not be members of the Board of the company) with the Chairman of the Board as convener. The representatives would jointly work out a proposal for members of the Board and, where applicable, for auditors, to be presented at the Annual General Meeting for decision. The proposal includes the publication of the names of the four representatives immediately after their appointment. Corresponding principles are proposed to be the rule also at Extraordinary General Meetings.

Linköping, February 2004

THE BOARD OF DIRECTORS



SAAB