

Annual General Shareholders' Meeting of SAS AB, April 11, 2011

The Nomination Committee's statement in accordance with rule 2.6 in the Swedish Code of Corporate Governance (the Code)

Due to the company's situation with ongoing cost saving measures combined with a uncertain market position and strong competition, the company continues to be exposed to major business-related challenges. These conditions, compounded with the fact that the company has a new President and CEO as of February 2011, has led the nomination committee to believe, following an overall assessment in accordance with item 4.1 in the Code, that the administration of the company is best ensured with an unchanged Board characterized by solid continuity, broad knowledge and prior experience of the company. The proposed composition of the Board is appropriate with regard to the company's situation and the nomination committee also believes that the Code's requirement for diversity, scope and a balanced gender distribution is judged to be satisfactorily met. The nomination committee thereby proposes the reelection of Fritz H. Schur, Monica Caneman, Jens Erik Christensen, Dag Mejdell, Gry Mølleskog, Timo Peltola and Jacob Wallenberg. Fritz H. Schur is proposed for reelection as the Chairman of the Board.



Chairman
Fritz H. Schur *Born 1951*

Chairman of the Board of SAS AB since April 2008. Member of the Board of SAS AB since 2001.
Directorships: Chairman of the companies in the Fritz Schur Group. Chairman of Posten Norden AB, DONG Energy A/S, F. Uhrenholt Holding A/S, Relationscore ApS and C.P. Dyvig & Co. A/S. Vice Chairman of Brd. Klee A/S.
Education: B.Sc Economics and Business Administration.
Earlier directorships/positions: Chairman of Det Danske Klasselotteri A/S and Post Danmark A/S. Board member of Byrum-Labflex A/S, De Post NV/La Poste SA, Belgium and A/S FH. President of F.L.B. International ApS. Universitetsbogbinder D.L. Clements EFTF.
Shareholding: 40,000



Vice ordförande
Jacob Wallenberg *Born 1956*

Vice Chairman of the Board of SAS AB since 2001.
Directorships: Chairman of Investor AB. Vice Chairman of Atlas Copco and SEB. Member of the Board of ABB Ltd, The Coca-Cola Company, the Knut and Alice Wallenberg Foundation and the Stockholm School of Economics.
Education: B.Sc. Economics and MBA Wharton School, University of Pennsylvania.
Earlier directorships/positions: Vice Chairman of Stockholms Handelskammars Service AB, Electrolux AB and Board member of the Confederation of Swedish Enterprise and the Nobel Foundation.
Shareholding: 10,000



Second Vice Chairman
Dag Mejdell *Born 1957*

Second Vice Chairman of the Board of SAS AB since 2008. President and CEO of Posten Norge AS.
Directorships: Chairman of Arbeidsgiverforeningen Spekter and International Post Corporation. Vice Chairman in Orkla ASA (corporate assembly) and EDB Ergo Group's Board. Board member of IK Investment Partners.
Education: MBA, Norwegian School of Economics and Business Administration.
Earlier directorships/positions: President and CEO of Dyno Nobel ASA. Chairman of Svenska Handelsbanken, Region Norway. Board member of DYWIDAG System International GmbH.
Shareholding: 4,214



Monica Caneman *Born 1954*

Member of the Board of SAS AB since 2010.
Directorships: Chairman of the Fourth Swedish Pension Fund, Linkmed AB, SOS International AS and Arion bank hf. Board member in Investment AB Öresund, Poolia AB, Orexo AB, Schibsted ASA, Securia AB, Intermail AS, Point International AB and SPP AB.
Education: MBA, Stockholm School of Economics.
Earlier directorships/positions: Chairman of EDT AS and Interverbum AB. Board member of Resco AB, Nocom AB, Akademikliniken AB, Nya Livförsäkrings AB SEB Trygg Liv, XponCard Group AB, Lindorff Group AB, Citymail Group AB, EDB Business Partner ASA, Nordisk Energiförvaltning ASA and Svenska Dagbladet AB.
Shareholding: 4,000



Jens Erik Christensen *Born 1950*

Member of the Board of SAS AB since 2006.
Directorships: Chairman of Scandinavian Private Equity A/S, Dansk Merchant Capital A/S, Tower Group A/S, Alpha Holding A/S, Core Strategy A/S, Ecsact A/S, Doctorservice Holding A/S. Vice chairm. in BankNordik A/S, Hugin Expert A/S, Lægernes Pensionsbank A/S. Board member of Andersen&Martini A/S, Lægernes Pensionskasse, Skandia Liv AB, TK Development A/S, Nordic Corporate Investment A/S, Your Pension Management S.A., member of the Danish Government's infrastructure commission.
Education: Cand. act., Univ. of Copenhagen.
Earlier directorships/positions: President of Codan A/S, President of Codan Försäkring A/S and President of TryggHansa AB, an member of the Executive Committee of the Royal & Sun Alliance plc 1999 – 2006; Prior to this directorships and business development in the financial sector. *Shareholding:* 12,666



Gry Mølleskog *Born 1962*

Member of the Board of SAS AB since 2010. Senior Client Partner in Korn/Ferry International.
Directorships: Chairman of Norsk Folkemuseum. Board member of Norwegian Property ASA.
Education: Studies at University of Oslo and Norwegian School of Management.
Earlier directorships/positions: Senior Vice President SAS Airlines, head of the staff of the Norwegian Crown Prince and Princess. Board member of the Norsk Folkemuseum, Hurtigruten ASA, Oslostrikken AS, Posten Norge and Steen og Ström.
Shareholding: 666



Timo Peltola *Born 1946*

Member of the Board of SAS AB since 2005.
Directorships: Chairman of Neste Oil. Vice Chairman of Telia-Sonera. Member of the Board of AW Energy Oy, CVC Capital Partners Advisory Board. Advisor i CapMan public market fund. Citigroup's Nordic Advisory Board member
Education: MBA, Turku School of Economics and Business Adm. Studied at IMI, Geneva. Honorary doctorate in economics, Swedish School of Economics and Business Adm. in Helsinki and Turku School of Economics and Business Administration.
Earlier directorships/positions: Chairman of pension insurance company Ilmarinen, Board member of Huhtamaki Oyj, CEO of Huhtamaki Oyj 1988-2004.
Shareholding: 2,000

According to the Nomination Committee, all members elected by the Shareholders' Meeting are to be regarded as being independent of the company and company management. The Nomination Committee deems all members of the Board to be independent of major shareholders, with the exception of Dag Mejdell, owing to his position as CEO of the wholly Norwegian-government owned Posten Norge AS.