



## Resolutions by the 2020 Annual General Meeting in SAS AB (publ)

The March 12, 2020 Annual General Meeting in SAS (the “AGM”) resolved to adopt the proposal by the Nomination Committee to re-elect Carsten Dilling as Chairman of the Board and Dag Mejdell, Monica Caneman, Liv Fiksdahl, Lars-Johan Jarnheimer, Kay Kratky, Sanna Suvanto-Harsaae, and Oscar Stege Unger as Board members. The AGM also resolved to adopt the revised proposal from the Nomination Committee that the Board fees remain unchanged. At the meeting, Carsten Dilling also informed that all Board members, on their own initiative and with effect immediately, decided on reducing their Board fees resolved by the AGM with 20 percent for the remainder of the year by giving up this portion of the fee.

The meeting resolved to re-elect the auditing firm KPMG AB as auditor.

It was further resolved that the five members of the Nomination Committee would be the Chairman of the Board, along with the shareholder representatives Åsa Mitsell, Swedish Ministry of Enterprise and Innovation, for the Swedish government; Peder Lundquist, Danish Ministry of Finance, for the Danish government; Jacob Wallenberg for the Knut and Alice Wallenberg Foundation; and Gerald Engström, representing himself and Färna Invest AB.

The AGM resolved in line with the Board's proposal to implement a long-term incentive plan for all approximately 13,000 full-time and part-time SAS employees (with the exception of Group Management) comprising up to 7,142,857 SAS shares in total. In terms of hedging arrangements, the AGM did not approve the Board's proposal that included issuing and repurchasing convertible C shares with subsequent transfer to plan participants. Instead, the AGM approved the Board's alternative hedge proposal of entering into an equity swap agreement with a third party.

As regards other issues, the AGM resolved in accordance with the respective proposals from the Board and the Nomination Committee, including to adopt amended guidelines for remuneration of senior executives and not to distribute any dividend to SAS shareholders for the financial year 1 November 2018–31 October 2019.

### **For further information. please contact:**

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