

Modern Slavery Act Statement

Saab serves the global market with world-leading products, services and solutions within defence and civil security. The development, production and sales of civil security and military equipment come with great responsibility, which is reflected in Saab's Code of Conduct. Saab is committed to managing risks and respecting human rights throughout its value-chain, based on the UN Global Compact, the UN Guiding Principles for Business and Human Rights and OECD Guidelines for Multinational Enterprises.

Saab manages different forms of human rights risks in the supply chain, in Saab's operations and related to the end-use of Saab's products. Saab's human rights commitments are outlined in several key policy documents, such as the Code of Conduct, Supplier Code of Conduct, Modern Slavery Policy, Conflict Minerals Policy and Responsible Sales Policy.

Human rights issues are managed within several processes, with the most salient human rights issues being managed through the sales and procurement processes. Saab has implemented a Modern Slavery Policy, accompanied by an e-learning, to manage modern slavery risks. Saab's Supplier Code of Conduct includes specific requirements regarding the prohibition and the eradication of modern slavery.

1 Managing Modern Slavery Risks

Saab has operations and employees globally. Approximately 17,000 of Saab's 21,000 employees are located in Sweden. Saab requires all employees, suppliers, business partners and others, through whom Saab conducts business, not to tolerate or engage in any form of modern slavery in connection with Saab's business. To support this objective Saab has:

- Made available modern slavery awareness training to relevant employees.
- Continuously evaluated policies and processes, to ensure effectiveness.
- Evaluated and assessed modern slavery risks in relation to business partners and Saab's supply chain.
- Performed risk-based sustainability due diligence in relevant processes.
- Maintained appropriate internal and external channels to report suspected violations.
- Defined appropriate disciplinary actions in case of violations.

Saab considers the risk for modern slavery in its own business as limited, but is aware that risks exist in global supply chains. Saab primarily buys components and technologies associated with the company's products, and to a lesser extent, services. Saab has relatively few direct suppliers in countries where internationally accepted principles and norms on human rights, labour standards, anti-corruption and environment protection are not fully implemented into national legislation. Saab therefore believes that the major risks for modern slavery are found further down the supply chain, beyond direct (tier 1) suppliers.

Saab works continuously to find ways to minimise risks in the supply chain. Saab's Supplier Code of Conduct shall, in general, be included in new agreements and in renegotiated agreements. Saab expects suppliers to follow Saab's Supplier Code of Conduct and to implement the requirements on their own suppliers. Suppliers who do not meet Saab's expectations relating to sustainability risk management are encouraged to improve their sustainability performance and actions are followed-up.

Saab uses the sustainability risk management tool EcoVadis to evaluate business partners in the procurement process. Sustainability risk areas included in this evaluation are environmental management, human rights, business ethics and sustainable procurement practices. The assessments contribute to informed decision-making relating to sustainability risk and has an impact on the selection process of suppliers.

2 Actions taken during 2023

Saab has during 2023 focused on implementing sustainability due diligence practices, in line with international sustainability frameworks, into the company's policies and processes. This has included starting a project to implement sustainability due diligence into the procurement processes, which will be finalized during 2024-2025.

In 2023, Saab reached and exceeded the target that at least 70% of Saab's strategic suppliers should be assessed for sustainability risks, or be committed to be assessed, by EcoVadis. During the year, Saab also increased the engagement with suppliers concerning sustainability performance. Suppliers with an assessment result below a certain threshold were contacted by Saab in order to initiate a supplier dialogue, and draw attention to the need of improved management of sustainability topics.

Saab will continue to work with implementation of sustainability due diligence practices, in line with the expectations set out in the UK Modern Slavery Act and international corporate sustainability frameworks, during 2024.

3 Reporting Entities

This statement covers the entire Saab Group, including subsidiaries consolidated in Saab Group's financial statements, and has been approved by the Board of Directors of Saab AB. It has been prepared in accordance with the UK Modern Slavery Act 2015 and covers the financial year 2023.

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Micael Johansson, President and CEO of Saab AB (publ)