

I WORK FOR SAS

SAS AB Copenhagen, August 1, 2007
[Stamp dated:
Aug. 2, 2007,
STODZ]

Dear Mats Jansson,

As representatives of the Danish SAS employees, we welcome Strategy Plan S11.

We are gratified that a Chief Executive Officer of SAS has finally presented a clear vision for the business. And we are agreed: SAS's livelihood depends on satisfied customers and as our first priority we are prepared to help rebuild our customers' trust in and satisfaction with SAS.

We are also gratified that you have clearly stated that the input of committed and motivated employees is a key prerequisite for rebuilding a relationship of trust between SAS and its customers. SAS already has an uncommonly motivated and committed staff of employees. Since 2001, for example, this has been reflected in the extension of working hours, increased flexibility, wage restraints – occasionally even voluntary salary cuts – and a willingness to make an extraordinary contribution in the struggle to get SAS off the ground.

Accordingly, we are delighted that you are now adopting a plan to strengthen cooperation between management and employees. You talk about a “cultural turnaround” and are thinking primarily about strikes – we talk about a “mental turnaround” and are thinking primarily about an honest and credible dialogue, that our management and employees view each other as colleagues not as counterparties.

Naturally, we see no contradiction between your understanding of a “cultural turnaround” and our understanding of a “mental turnaround.” On the contrary, the two terms only have real meaning when we work with both of them at once. As trade unions, we will be glad to work on such a cultural and mental turnaround, and we are convinced that this will result in a clear and evident strengthening of SAS as a business.

We look forward to constructive and continuous cooperation with respect to S11. We agree completely that strikes undermine customer confidence in SAS and are damaging for the business. With the right attitude and willingness to cooperate on both sides, we are convinced that we will move towards a time when SAS will not be inhibited by strikes. As union representatives, we want to take an active and positive role in the work that lies ahead, and we will use every available and reasonable means to avoid strikes and ensure stability in delivery so that SAS delivers the performance that customers expect.

With your appointment as Chief Executive Officer, there is a completely new spirit, and we see that a clearly positive attitude now permeates the company. Let us use this momentum to build a new future that is not rooted in the past. We are thus extending our hands in the hope that through open and honest cooperation we

can realize the vision that you and your management team have launched with S11.

With kindest regards,
August 1, 2007

CAU
(Signature)

DPF
(Signature)

LFF
(Signature)

LH
(Signature)

Regarding no-strike situation

Against the background of S11, CAU, DPF, LH and LFF pledge the following:

After entering the negotiated agreement of 2007 and for its duration, a no-strike situation applies under which it is to be understood that neither CAU, DPF, LH or LFF may initiate conflicts of any kind, such as a general strike, sympathy strikes, work stoppages or other conflict measures during the period of the agreement. This applies under the prerequisite that SAS also respects the situation of peaceful industrial relations.

Copenhagen, August 1, 2007

CAU
(Signature)

DPF
(Signature)

LH
(Signature)

LFF
(Signature)

I WORK FOR SAS

Copenhagen, August 6, 2007

To Mats Jansson

The undersigned parties are in agreement with the contents of the letter of August 1 sent to you by CAU, DPF, LH and LFF.

(Signature)
Kell Bidstrup
EKS Arb. Klub

(Signature)
Carsten Nielsen
Klub 537

The above translations of the Danish letters are not official translations