

Report from the Annual General Meeting 2020 in Elekta

STOCKHOLM – Elekta AB (publ) has held its Annual General Meeting on 26 August 2020. In light of the extraordinary situation prevailing as a result of Covid-19, the Meeting was conducted by advance postal vote, without physical attendance. A presentation where the Acting President and CEO describes the past year and addresses questions from shareholders is available on the Company's website, www.elekta.com.

A summary of the resolutions taken by the Meeting follows. For complete details concerning all resolutions, please see the Meeting documents that are available on the Company's website, www.elekta.com.

Accounting documents and discharge from liability

The Parent Company's and Group's income statements and balance sheets were adopted. The Directors and the President and CEO were discharged from liability for the financial year of 2019/20.

Dividend and disposition of the Company's earnings

The Meeting resolved to allocate this year's earnings, meaning a dividend to the shareholders corresponding to SEK 0.90 per share and that the remaining profits are carried forward. The record date was set to Friday 28 August 2020. The dividend is expected to be paid out on Wednesday 2 September 2020.

Board of Directors and committees

The Meeting resolved that the number of Directors shall be seven with no deputies. Laurent Leksell, Caroline Leksell Cooke, Johan Malmquist, Wolfgang Reim, Jan Secher, Birgitta Stymne Göransson and Cecilia Wikström were re-elected as Directors. Laurent Leksell was re-elected as the Chairman of the Board of Directors.

The Meeting resolved that the remuneration to the Board of Directors shall be unchanged in relation to the previous year, which means that the Chairman of the Board of Directors shall receive SEK 1,280,000, each ordinary Director elected by the Meeting shall receive SEK 550,000, the Chairman of the Compensation & Sustainability Committee shall receive SEK 115,000 and any other member of the Compensation & Sustainability Committee shall receive SEK 80,000, the Chairman of the Audit Committee shall receive SEK 240,000 and any other member of the Audit Committee shall receive SEK 150,000. It was resolved that no remuneration or compensation for committee work shall be paid to a Director that is employed by the Company.

Auditor

The registered auditing firm Ernst & Young AB, with the authorized auditor Rickard Andersson, was re-elected as the Company's auditor for the period until the end of the next Annual General Meeting. It was resolved that the fee to the auditor shall be paid according to the approved invoice.

Guidelines for salary and other remuneration to executive management

The Meeting approved the Board of Directors' proposal regarding guidelines for salary and other remuneration to executive management.

Performance Share Plan 2020

The Meeting resolved on the establishment of the Performance Share Plan 2020, and on the transfer of own shares due to the Performance Share Program 2020.

The program includes the President and CEO, executive management and nominated key contributors, all in all about 30 employees, who will qualify for allotment, free of charge, of shares of series B in Elekta following expiry of the three-year performance period and provided a continued employment in the Group until the end of the Performance Year 2022/2023. The maximum number of shares that can be allotted is dependent on the degree of fulfilment of one performance target, Elekta's Total Shareholder Return ("TSR") relative to the OMXS30 Index over a three-year period. For the Performance Share Plan 2020, the minimum performance requirement is that Elekta TSR outperform the OMXS30 Index with at least +0.1 per cent. The maximum performance level requires that Elekta TSR outperform the OMXS30 Index at or above +15 per cent. The performance target shall be adjusted at the occurrence of events affecting the number of outstanding shares in the Company, or unforeseen material events affecting the Elekta Group's operations or otherwise affecting the performance target and deemed relevant by the Board of Directors. Should the accounting principles change or should the Company decide on restructuring costs, the Board of Directors may decide on changes to the Performance Share Plan 2020 performance target.

Assuming maximum allotment under the Performance Share Plan 2020 and a share price of SEK 87, a maximum of 901,164 shares of series B are required to fulfill the commitments under the program (including social security costs), corresponding to approximately 0.23 per cent of the total number of outstanding shares. Under the above assumptions, the costs, including social security costs and the financing cost for repurchased own shares, are estimated at approximately SEK 78,401,626.

Acquisition and transfer of own shares

The Meeting authorized the Board of Directors, during the period until the next Annual General Meeting to decide, on one or more occasions, on the acquisition of a total number of own shares of series B so that, after the purchase, the Company holds not more than ten percent of the total number of shares in the Company. Furthermore, the Meeting authorized the Board of Directors, during the period until the next Annual General Meeting to decide, on one or more occasions, on the transfer of own shares of series B in conjunction with the financing of company acquisitions and other types of strategic investments and acquisitions, and not exceeding the maximum number of treasury shares held by the Company at any given time.

In view of the Performance Share Plan 2020, the Meeting resolved that not more than 1,000,000 shares of series B can be transferred with deviation from the shareholders' preferential rights, and to authorize the Board of Directors, during the period until the next Annual General Meeting to decide, on one or more occasions, on the transfer of not more than 485,830 own shares of series B on Nasdaq Stockholm to cover certain expenditures, mainly social security contributions.

Instructions for the Nomination Committee

The Meeting resolved on an instruction for the appointment of the Nomination Committee.

Amendment of the Articles of Association

The Meeting resolved to amend item 8 in the Articles of Association by removing information regarding record date as an adaptation to an upcoming legislative change. Moreover, the Meeting resolved to insert a new item regarding collection of powers of attorneys and postal voting, and on a few non-material amendments attributable to formalities.

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About Elekta

For almost five decades, Elekta has been a leader in precision radiation medicine. Our more than 4,000 employees worldwide are committed to ensuring everyone in the world with cancer has access to – and benefits from – more precise, personalized radiotherapy treatments. Headquartered in Stockholm, Sweden, Elekta is listed on NASDAQ Stockholm Exchange. Visit elekta.com or follow @Elekta on Twitter.