

Nomination Committee's proposals to the Annual General Meeting of Elekta AB (publ) (points 2, 13-16 and 20 of the agenda) and the Nomination Committee's reasoned statement regarding its proposal for Board of Directors

In accordance with the resolution by the Annual General Meeting on September 3, 2013 regarding the procedure for appointment of the Nomination Committee, Elekta's Chairman of the Board, Laurent Leksell, before the end of the second quarter of the financial year, contacted the largest holders of voting rights as per the last banking day in September, whom each appointed a member to join the Chairman of the Board and form the Nomination Committee and to carry out the assignments specified by the Swedish Corporate Governance Code (Sw. *Svensk kod för bolagsstyrning*).

Accordingly, the Nomination Committee before the Annual General Meeting 2014 has been comprised of the following members:

- Laurent Leksell, in his capacity as Chairman of the Board in Elekta and for his own and company's account
- Åsa Nisell, appointed by Swedbank Robur funds
- Anders Oscarsson, appointed by AMF Insurance & Funds
- Peter Rudman, appointed by Nordea Investment Funds
- Erik Sjöström, appointed by Skandia

The Nomination Committee appointed Laurent Leksell as Chairman of the Committee which is a deviation from the Swedish Corporate Governance Code, since Laurent Leksell also is Chairman of the Board. The Nomination Committee's reasoning for this is that Laurent Leksell is the largest shareholder of the company who is well suited to effectively lead the work of the Nomination Committee in order to achieve the best result for all the shareholders of the company. The Nomination Committee has further resolved to co-opt Caroline Leksell Cooke to the Nomination Committee.

No remuneration has been paid to the members of the Nomination Committee. The Nomination Committee's assignment remains until a new Nomination Committee has been appointed.

The Nomination Committee has held four minute-kept meetings. At the meetings, the Nomination Committee has prepared and handled issues specified by the Swedish Corporate Governance

Code to be handled by a nomination committee. No proposals from the shareholders have been submitted to the Nomination Committee.

The Nomination Committee has presented proposals to the Annual General Meeting and a reasoned statement regarding its proposal for Board of Directors as follows.

Chairman of the Meeting

The Nomination Committee proposes Bertil Villard, attorney at law, as Chairman of the Meeting.

Number of members and any deputy members of the Board of Directors

The Nomination Committee proposes that the Board shall consist of eight (unchanged) members, without deputy members.

Board fees

The Nomination Committee proposes that fees for the time until the next annual general meeting shall be paid to the Board at a total of SEK 3,710,000 (3,550,000), of which SEK 1,040,000 (1,000,000) to the Chairman of the Board and SEK 445,000 (425,000) to each of the non-executive members of the Board.

The Nomination Committee further proposes that remuneration for committee work for the time until the next annual general meeting, shall be paid at a total of SEK 660,000 (455,000), of which SEK 90,000 (70,000) shall be paid to the Chairman of the Executive Compensation Committee, and SEK 50,000 (35,000) to any other member of said committee, SEK 200,000 (175,000) shall be paid to the Chairman of the Audit Committee and SEK 110,000 (70,000) to any other member of said committee.

The proposed increase of the remuneration for committee work is motivated by an increased work load in the respective committees, partly due to an increase of the committees' assignments and as the Executive Compensation Committee is intended to be increased, with one member, from three members including the Chairman to, four members including the Chairman.

No board fees shall be paid to members of the Board employed by the company.

Remuneration to the auditor

Remuneration to the auditor is proposed to be paid according to an approved account.

Members of the Board of Directors and Chairman of the Board of Directors

The Nomination Committee proposes that each of Hans Barella, Luciano Cattani, Laurent Leksell, Siaou-Sze Lien, Tomas Puusepp, Wolfgang Reim, Jan Secher and Birgitta Stymne Göransson are re-elected as members of the Board for the time until the next annual general meeting in 2015.

The Nomination Committee further proposes that Laurent Leksell is re-elected Chairman of the Board.

The Nomination Committee has acquired the following information regarding the proposed members of the Board of Directors:

Hans Barella

Born: 1943

Member of the Board since 2003 and Chairman of the Audit Committee

Holdings: 2,000 B-shares in Elekta

President and CEO of Philips Medical Systems from 1997 to 2002

MSc

Other Board Memberships:

Chairman of the Board in Sapiens GmbH and Super Sonic Imagine SA

Luciano Cattani

Born: 1945

Member of the Board since 2008 and Member of the Executive Compensation Committee

Holdings: 10,000 B-shares and 1,000 B-convertibles in Elekta

Former Group President International and former Executive Vice President International Public Affairs, Stryker Corporation

MSc

Other Board Memberships:

Member of the Board in Sorin SpA

Laurent Leksell

Born: 1952

Member of the Board since 1972, Chairman of the Board since 2013 and Chairman of the Executive Compensation Committee

Holdings: 14,250,000 A-shares; 8,856,624 B-shares, 3,562,500 A-convertibles and 2,500,681 B-convertibles in Elekta

Founder of Elekta and former President and CEO of Elekta AB, 1972-2005

MBA, PhD Economics

Other Board Memberships:

Chairman of the Board in Stockholm City Mission and member of the Board in International Chamber of Commerce (ICC)

Siaou-Sze Lien

Born: 1950

Member of the Board since 2011 and member of the Executive Compensation Committee

Holdings: 1,000 B-shares in Elekta

Senior Vice President of Hewlett Packard Services in Asia up to 2006

BSc and MA (Computer Science)

Other Board Memberships:

Member of the Board in Luvata Holding, Nanyang Technological University (NTU), NTU's Confucius Institute and Japfa Ltd

Tomas Puusepp

Born: 1955

Executive Director of the Board since 2013

Holdings: 600,000 B-shares and 150,000 B-convertibles in Elekta

Former CEO and President of Elekta AB, 2005-2014

Bachelor of Science

Other Board Memberships:

Member of the Board in Swedish-American Chamber of Commerce in New York and American Chamber of Commerce in Stockholm

Wolfgang Reim

Born: 1956

Member of the Board since 2011

Holdings: –

Former CEO of Dräger Medical AG up to 2006

Msc and PhD in physics

Other Board Memberships:

Chairman of the Board in Ondal Medical Systems GmbH and member of the Board in Carl Zeiss Meditec AG up to March 2014, GN Store Nord A/S, Klingel GmbH and Medlumics S.L.

Jan Secher

Born: 1957

Member of the Board since 2010 and member of the Audit Committee

Holdings: 8,800 B-shares and 2,340 B-convertibles in Elekta

President and CEO of Perstorp AB from 16 September 2013

Former President and CEO of Ferrostal AG, 2010-2012

MSc

Other Board Memberships:

Chairman of the Board in Peak Management AG

Birgitta Stymne Göransson

Born: 1957

Member of the Board since 2005 and member of the Audit Committee

Holdings: 6,100 B-shares and 1,900 B-convertibles in Elekta

President and CEO of Memira, 2010-2013

MSc and MBA

Other Board Memberships:

Chairman of the Board in Medivir AB, Stockholm's Sjukhem Foundation and KFUM Fryshuset Foundation. Member of the Board in HL Display AB, Rhenman & Partners Asset Management AB, Stockholm Chamber of Commerce and Sophiahemmet

The proposed Board fulfills the requirements regarding independence in the Swedish Corporate Governance Code. Six of the proposed Board members Hans Barella, Luciano Cattani, Siaou-Sze Lien, Wolfgang Reim, Jan Scher and Birgitta Stymne Göransson are all independent in relation to both the company and the management as well as to the company's major shareholders. Tomas Puusepp is not independent in relation to the company and the management but is independent in relation to the company's major shareholders. Laurent Leksell is not independent in relation to the company and the management or to major shareholders.

Auditor

The Nomination Committee proposes that PwC, with Authorized Public Accountant Johan Engstam as auditor in charge, is re-elected as Auditor for the period until the end of the first annual general meeting held after which the Auditor was appointed.

Reasoned statement regarding the Nomination Committee's proposal for the composition of Board of Directors

The Nomination Committee has continuously during the past years been working with long term competence management and succession planning for the Board. This work is connected to Elekta's long term strategy, business direction and development phase. The Nomination Committee has, as basis for its work, *inter alia* considered the result from the evaluation of the Board and the work of the Board as well as the Chairman of the Board's statement hereof. In addition, the Chairman of the Board carried out separate meetings with each member of the Board in order to evaluate the year passed and to identify areas of development for the work of the Board. The other members of the Nomination Committee have carried out interviews with the members of the Board and have met the newly appointed President and CEO.

All members of the Board have informed the Nomination Committee that they are available for re-election.

The Nomination Committee makes the assessment that the proposed Board has an appropriate constellation to meet the demands for the company. The Nomination Committee has particularly taken into account the company's strategy, business and development phase as well as other relevant circumstances. The Nomination Committee has taken into account the change regarding President and CEO and the need of continuity as one of the grounds to the proposal of an unchanged Board composition. The proposal also fulfills the requirements set out in point 4.1 in the Swedish Corporate Governance Code regarding diversity and breadth of the members of the Boards' qualifications, experiences and background. The proposal does not fully fulfill the requirement to strive for equal gender distribution. Two out of the proposed eight members of the Board are women, and six are men. The Nomination Committee considers it essential to continue aiming at an equal gender distribution in line with the requirements in the Swedish Corporate Governance Code, but could observe that this year's work in the Nomination Committee, *inter alia* following evaluation and consideration for continuity aspects, has resulted in a proposal of an unchanged Board, meaning that the gender distribution will not be changed compared to last year. In this context, the Nomination Committee considers it important to have a continuous focus on aiming at an equal gender distribution before next year. Further, in relation to the diversity of the Board, the Board constitutes to the half of non-Nordic directors, whom are assessed to contribute with *inter alia* experience from and knowledge about for Elekta essential international markets.

Procedure for the appointment of the Nomination Committee

The Nomination Committee proposes that the procedure for appointment of Nomination Committee for the Annual General Meeting 2015 shall be arranged in accordance with the following:

Appointment of Nomination Committee

1. The Chairman of the Board shall, before the end of the second quarter of the financial year, contact the four largest holders of voting rights, besides the or those shareholders the Chairman of the Board may represent, which shall be given the opportunity to appoint

one person each that, together with the Chairman of the Board, shall constitute the Nomination Committee until the end of the next Annual General Meeting, or, where applicable, until a new Nomination Committee has been appointed. Where shareholders refrain from their respective right to appoint a member to the Nomination Committee, the right to appoint a member to the Nomination Committee shall pass on to the thereafter largest holder of voting rights which not yet have appointed or have had the right to appoint a member to the Nomination Committee.

2. Euroclear Sweden AB's list of shareholders¹ on the last banking day in September and other reliable information being provided the company on such date, shall form the basis of the assessment of which holders of voting rights being the largest.
3. Unless the Nomination Committee unanimous resolves to appoint another member as the Chairman of the Nomination Committee, the Chairman of the Nomination Committee shall be the member of the Nomination Committee being appointed by the largest holder of voting rights.
4. The Nomination Committee shall be entitled to, following a unanimous resolution hereof, appoint a person as co-opt member to the Nomination Committee. Such co-opted member does not participate in the Nomination Committee's resolutions.
5. The names of the members of the Nomination Committee and the names of those having appointed them, shall be made public as soon as they have been appointed, however no later than six months before the next Annual General Meeting.

Changes in the Nomination Committee

¹ The list of shareholders to be used shall be sorted after voting rights (by group of owners) and include the in Sweden largest registered shareholders, i.e. shareholders holding an account at Euroclear Sweden AB in its own name or shareholders which already hold a deposit account at a trustee which have stated the identity of the shareholders to Euroclear Sweden AB.

6. If any of the shareholders having appointed a member to the Nomination Committee sells its shares in the company before the Nomination Committee has fulfilled its assignment, the member that has been appointed by such a shareholder shall, if the Nomination Committee so resolves, be replaced by a member to be appointed by the shareholder at that time being the largest shareholder following the shareholders being represented in the Nomination Committee.
7. If any of the members of the Nomination Committee ceases to represent the shareholder having appointed that member, before the assignment of the Nomination Committee has been fulfilled, that member shall be replaced, if the shareholder so wishes, by a new representative appointed by that shareholder.
8. The Nomination Committee is entitled to, if deemed appropriate and besides a co-opted member possibly appointed in accordance with item 4 above, co-opt a member to the Nomination Committee who is appointed by a shareholder who after the constituting of the Nomination Committee, has come to be among the four largest holders of voting rights. Such co-opted member does not participate in the Nomination Committee's resolutions.
9. Changes in the Nomination Committee shall be made public as soon as possible.

Meetings

10. The Nomination Committee shall meet when so is required for the Nomination Committee to fulfill its assignments. Notice to a meeting is issued by the Chairman of the Nomination Committee, however with exception for the Nomination Committee's first meeting which is convened by the Chairman of the Board. The Nomination Committee shall hold a constituent meeting at latest within 30 banking days following the day when the composition was made public. If a member of the Nomination Committee requires that the Nomination Committee shall be convened, such request shall be complied with. Minutes shall be kept at the meetings of the Nomination Committee, which shall be verified by the Chairman and, if so resolved by the Nomination Committee, by one additional member.
11. The Nomination Committee shall execute its assignment in accordance with the Swedish Corporate Governance Code and other applicable rules. The assignment includes *inter alia* to present proposals on:

- a. Chairman at Annual General Meeting;
- b. Chairman and other members of the Board of directors;
- c. remuneration to non-executive members;
- d. remuneration to the company's auditor and election of auditor; and
- e. where so deemed necessary, proposal to amend these instructions for the Nomination Committee.

12. No remuneration shall be paid to the members of the Nomination Committee. The company may provide, upon request from the Nomination Committee, human resources, such as a secretary in the Nomination Committee in order to facilitate the Nomination Committee's work. If required, the company shall bear reasonable costs which the Nomination Committee finds necessary for the Nomination Committee to fulfill its assignment, i.e. costs in relation to recruitment.

13. The Nomination Committee forms a quorum if not less than three members are participating. Resolution by the Nomination Committee shall be adopted by the Nomination Committee by a simple majority of the votes cast. In the event of a tied vote, the Chairman of the Nomination Committee shall have the casting vote.

Amendments to these instructions

14. The Nomination Committee shall, annually, evaluate these instructions and the work of the Nomination Committee and to the Annual General Meeting propose such amendments of these instructions that the Nomination Committee finds appropriate.
