

Evaluation of Elekta AB's Executive Remuneration 2013/14 pursuant to item 10.3 of the Swedish Code of Corporate Governance

Executive Remuneration

The basis for executive remuneration at Elekta AB (publ) ("Elekta") is a set of guidelines that are approved annually by the Annual General Meeting. The complete guidelines are described in the 2013/14 annual report. As set forth in these guidelines, remuneration and other terms of employment for executives of the Elekta Group need to successfully attract, motivate and retain competent leadership, both in the short and long term, in order to reach superior business results and create maximum shareholder value. To achieve this goal, it is important to both ensure fairness and internal equity, while maintaining market competitiveness in terms of the structure, scope and level of executive compensation within Elekta. Employment conditions for executive management should therefore be comprised of a balanced mix of fixed salary, a variable salary component, annual incentive, long-term incentives, pension and other benefits, as well as notice and severance payments, if applicable.

Executive Compensation & Capability Committee

The Executive Compensation & Capability Committee, which during the 2013/14 fiscal year consisted of the Chairman of the Board Laurent Leksell, who was also the Chairman of the Executive Compensation & Capability Committee, and Board members Siaou-Sze Lien and Luciano Cattani and convened on five occasions formally during the 2013/14 fiscal year. During the year, the Executive Compensation & Capability Committee has dealt with a broad range of compensation-related issues, from fixed and variable salary levels to short- and long-term incentives, as well as pensions and other obligations related to executive management. The Executive Compensation & Capability Committee has also completed its annual merit increase process for executive management and in connection with that, benchmarked the remuneration to the President & CEO and the broader Executive Management team against relevant market compensation data.

The Executive Compensation & Capability Committee has continued its involvement in the development of the Global Performance Management Process (enterprise-wide system that effectively links individual and business performance to Elekta's various reward systems), as well as a revision of the corporate short-term incentive plan structure and policy.

Evaluation & Conclusion

In accordance with the requirements in the Code, the Executive Compensation & Capability Committee has evaluated how current approved guidelines for executive remuneration have been applied to members of executive management during the 2013/14 fiscal year. This evaluation has also included an assessment of the alignment between actual executive remuneration through both current and completed variable compensation programs and the guidelines themselves.

The Executive Compensation & Capability Committee has come to the conclusion that all of the aforementioned areas have been in line with the guidelines for executive remuneration that were approved by the 2013 Annual General Meeting.

Stockholm in July, 2014

Elekta AB (publ)

Executive Compensation & Capability Committee