

Minutes No. 38
recorded at the Annual
General Meeting of
Shareholders in Elekta
AB (pub), 556170-4015
held on 23 August 2017,
2:00 p.m., Moderna
Museet, Stockholm

§ 1

Laurent Leksell, Chairman of the Board of Directors, opened the Meeting and welcomed all present.

§ 2

Laurent Leksell presented the Nomination Committee's proposal for Chairman of the Meeting, attorney-at-law Bertil Villard.

Bertil Villard was elected Chairman of the Meeting.

It was noted that the company's Associate General Counsel, Cecilia Swolin, was appointed to keep the minutes at the Meeting.

The Meeting approved the presence of guests at the Meeting.

It was noted that all members of the Board of Directors were present at the Meeting. Further it was noted that the company's auditor PwC was present with Johan Engstam as principally responsible auditor.

§ 3

The prepared list of attending shareholders, representatives and assistants as well as shares and votes represented by shareholders and representatives, Appendix 1, was presented and approved as the voting list for the Meeting.

§ 4

The Agenda was approved, Appendix 2.

§ 5

The Meeting elected one minutes-checker, Peter Lundkvist from Tredje AP-Fonden, to verify the minutes in addition to the Chairman of the Meeting.

§ 6

It was noted that the notice of the Meeting had been published in *Post- och Inrikes Tidningar* on 26 July 2017 and on the company's website as of 25 July 2017, and that information about the notice being published was advertised in *Svenska Dagbladet* on 26 July 2017.

It was determined that the Meeting had been duly convened.

§ 7

The Report of the Board of Directors and the President and CEO, including the Annual Report, the Audit Report, the consolidated accounts and the Audit Report for the consolidated accounts for the 2016/2017 financial year were presented.

§ 8

The President and CEO, Richard Hausmann, *inter alia* reported on market trends and the company's operations during the financial year 2016/2017. In conjunction with this report, questions from shareholders in attendance were answered, among others from Carina Lundborg Markow from Folksam, Per Lundin from the Swedish Shareholders' Association, Thorwald Arvidsson, Leo Gillholm and Jan Jernberg.

Laurent Leksell reported on the work by the Board of Directors and its committees during the 2016/2017 financial year.

The company's principally responsible auditor, Johan Engstam, PwC, *inter alia* reported on the audit work during 2016/2017, the Auditor's Report 2016/2017 and on the auditor's review of the corporate governance report and the Board of Director's adherence to the principles on compensation to senior executives adopted by the 2016 Annual General Meeting. In conjunction herewith, questions from the shareholder Thorwald Arvidsson were answered. It was noted that the auditor supported the proposals under items 9-11 below.

§ 9

The Meeting resolved to adopt the balance sheet, the income statement, the consolidated balance sheet and the consolidated income statement as of 30 April 2017.

§ 10

The Board of Director's proposed dividend and record dates for the dividend were presented.

The Meeting approved the proposal of the Board of Directors to distribute, from the year's retained earnings of SEK 2,257,847,432, a dividend of SEK 1.00 per share to shareholders and that the remainder should be carried forward to a new account. It was decided that the dividend would be distributed on two payment occasions of SEK 0.50 per payment. It was decided that Friday, 25 August 2017 would be the record date for the first dividend and Friday, 23 February 2018 for the second dividend.

§ 11

The members of the Board of Directors, the CEO and the former CEO Tomas Puusepp were granted exemption from liability for their administration during the 2016/2017 financial year.

It was noted that the members of the Board of Directors in attendance did not participate in the decision in this item 11.

§ 12

Laurent Leksell reported on the work and proposals of the Nomination Committee and presented the Nomination Committee's reasoned statement regarding the proposal for the Board of Directors.

In connection herewith, questions from a number of shareholders present were answered, among them Per Lundin from the Swedish Shareholders' Association and Thorwald Arvidsson. It was noted that Per Lundin from the Swedish Shareholders' Association praised the work of the Nomination Committee and the composition of the Board of Directors.

§ 13

The Meeting decided that the Board of Directors shall consist of nine members and no deputy members.

It was noted that shareholders holding 0.06% of the votes represented at the Meeting voted against the proposal. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained

§ 14

Per Lundin from the Swedish Shareholders' Association proposed that the remuneration of the Board of Directors remain unchanged. The Meeting did not resolve in accordance with this proposal.

The Meeting approved the Nomination Committee's proposal of fees, up until the next Annual General Meeting, to the Board of Directors totalling SEK 5,010,000 (4,295,000), of which SEK 1,130,000 (1,075,000) to the Chairman of the Board of Directors and SEK 485,000 (460,000) to each of member of the Board of Directors not employed by the company.

The Meeting further resolved on remuneration for committee work, up until the next Annual General Meeting, totalling SEK 755,000 (770,000), of which SEK 110,000 (90,000) to the Chairman and SEK 75,000 (50,000) to any other member of the company's Executive Compensation Committee, as well as SEK 225,000 (200,000) to the Chairman and SEK 135,000 (110,000) to any other member of the company's Audit Committee.

The Meeting decided that the auditors should be paid a fee in accordance with approved accounts.

[This is a translation only. For the formal minutes from the Meeting, please see the Swedish language version.]

It was noted that shareholders holding 0.38% of the votes represented at the Meeting, among them the Swedish Shareholders' Association, voted against the proposal of the Nomination Committee. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained.

§ 15

In accordance with the Nomination Committee's proposal, the Meeting resolved to re-elect Luciano Cattani, Annika Espander Janson, Laurent Leksell, Johan Malmqvist, Tomas Puusepp, Wolfgang Reim, Jan Secher and Birgitta Stymne Göransson as members of the Board of Directors. Caroline Leksell Cooke was elected as a new member of the Board of Directors.

Laurent Leksell was re-elected Chairman of the Board of Directors.

It was noted that shareholders holding 1.46% of the votes represented at the Meeting voted against the proposal. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained.

§ 16

In accordance with the Nomination Committee's proposal, the Meeting resolved to re-elect PwC, with Authorized Public Accountant Johan Engstam as auditor in charge, for the period until the end of the Annual General Meeting in 2018.

It was noted that shareholders holding 0.37% of the votes represented at the Meeting voted against the proposal. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained.

§ 17

Laurent Leksell reported on the main aspects of the Board of Directors' proposal for guidelines for remuneration to senior executives and in conjunction herewith questions from Per Lundin from the Swedish Shareholders' Association were answered.

The Board of Directors' proposal for guidelines for remuneration to senior executives, Appendix 3, was presented.

The Meeting decided to adopt guidelines for remuneration to senior executives in accordance with the Board of Directors' proposal.

It was noted that shareholders holding 2.10% of the votes represented at the Meeting, among them the Swedish Shareholders' Association, voted against the proposal. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained.

§ 18

Laurent Leksell reported on the main aspects of the Board of Directors' proposal for the Performance Share Plan 2017.

The Board of Directors' proposal for the Performance Share Plan 2017, Appendix 4, was presented.

18 a)

The Meeting resolved in accordance with the Board of Directors' proposal for the Performance Share Plan 2017.

It was noted that shareholders 1.28% of the votes represented at the Meeting voted against the proposal. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained.

18 b)

The Meeting resolved in accordance with the Board of Directors' proposal for transfer of own shares and authorisation for the Board to resolve upon transfer of own shares due to Share Performance Plan 2017.

It was noted that shareholders holding 1.28% of the votes represented at the Meeting voted against the proposal. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained.

§ 19

The Board of Directors' proposal on transfer, and authorization for the Board of Directors to decide upon the transfer of own shares with reference to Performance Share Plan 2015 and 2016 in accordance with Appendix 5 was presented.

The Meeting resolved in accordance with the Board of Directors' proposal for authorisation for the Board of Directors to resolve upon transfer of own shares due to Share Performance Plan 2015 and 2016.

It was noted that shareholders holding 1.28% of the votes represented at the Meeting voted against the proposal. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained.

§ 20

The Board of Directors' proposal to authorize the Board of Directors to decide upon transfer and acquisition of own shares in accordance with Appendix 6 was presented.

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Per Lundin stated that the Swedish Shareholders' Association does not recommend authorizations for the Board of Directors to repurchase shares and therefore voted against the proposal under item 20 a) and 20 b).

20 a)

The Meeting resolved in accordance with the Board of Directors' proposal for authorisation for acquisitions of own shares.

It was noted that shareholders holding 0.03% of the votes represented at the Meeting, among them the Swedish Shareholders' Association, voted against the proposal. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained.

20 b)

The Meeting resolved in accordance with the Board of Directors' proposal for authorisation for the Board of Directors to resolve upon transfer of own shares.

It was noted that shareholders holding less than 0.01% of the votes represented at the Meeting, among them the Swedish Shareholders' Association, voted against the proposal. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained.

§ 21

The Chairman of the Meeting reported on the Nomination Committee's proposal of a decision with respect to the Nomination Committee for the next Annual General Meeting.

The Meeting resolved in accordance with the Nomination Committee's proposal for appointment of the Nomination Committee.

It was noted that shareholders holding 3.08% of the votes represented at the Meeting voted against the proposal. As all other shareholders present voted in favour of the proposal, it was determined that the requisite majority to adopt the proposal had been obtained.

§ 22

The shareholder Thorwald Arvidsson reported on his proposals and requested the Meeting to adopt his proposals.

The Meeting resolved to resolve upon all proposals together. The Meeting did not resolve in accordance with the proposals from the shareholder Thorwald Arvidsson.

It was noted that Thorwald Arvidsson made a reservation against the resolutions.

§ 23

As there were no other items the Meeting was declared closed.

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Minutes recorded by:

Verified by:

Cecilia Swolin

Bertil Villard

Peter Lundkvist