

The Nomination Committee's proposals to the Annual General Meeting of Elekta AB (publ) (items 2, 13-16 and 21 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 2016 regarding the procedure for appointment of the Nomination Committee, Elekta's Chairman of the Board of Directors, Laurent Leksell, before the end of the second quarter of the financial year, contacted the four 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 of Directors 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 2017 has been comprised of the following members:

- Laurent Leksell (Chairman), in his capacity as Chairman of the Board of Directors of Elekta and representing his own and related parties' holdings
- Åsa Nisell, appointed by Swedbank Robur Funds
- Per Colleen, appointed by the Fourth Swedish National Pension Fund
- Magnus Henjeby, appointed by Nordea Investment Funds
- Thomas Flodén, appointed by AMF Försäkring & Fonder

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 of Directors. The Nomination Committee's reasoning for this is that Laurent Leksell is the largest shareholder in terms of voting rights of the Company and 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 but she has not taken part of the preparation of the Nomination Committee's proposal on the Board's composition.

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, of which all members have participated in two meetings and one participant has been absent during two meetings. The

Nomination Committee has had additional contact by email. At the meetings, the Nomination Committee has prepared and handled issues specified by the Swedish Corporate Governance Code and according to the instruction for the Nomination Committee to be handled by a 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 Annual General Meeting

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

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

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

Board fees

The Nomination Committee proposes that fees for the period until the next Annual General Meeting shall be paid to the Board of Directors at a total of 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 the non-executive members of the Board of Directors.

The Nomination Committee further proposes that remuneration for committee work for the period until the next Annual General Meeting, shall be paid at a total of SEK 755,000 (770,000), of which SEK 110,000 (90,000) shall be paid to the Chairman of the Executive Compensation & Capability Committee, and SEK 75,000 (50,000) to any other member of said committee, SEK 225,000 (200,000) shall be paid to the Chairman of the Audit Committee and SEK 135,000 (110,000) to any other member of said committee.

No remuneration or compensation for committee work shall be paid to members of the Board of Directors 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 Luciano Cattani, Annika Espander Jansson, Laurent Leksell, Johan Malmqvist, Tomas Puusepp, Wolfgang Reim, Jan Secher and Birgitta Stymne Göransson are re-elected as members, and that Caroline Leksell Cooke is elected as member, of the Board of Directors for the period until the end of the next Annual General Meeting. Siaou-Sze Lien has declined re-election.

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

Information about all persons proposed as members of the Board of Directors of Elekta may be found on the Company's website, www.elekta.com.

The proposed Board of Directors fulfills the requirements regarding independence in the Swedish Corporate Governance Code. Six of the proposed members of the Board of Directors Luciano Cattani, Annika Espander Jansson, Johan Malmqvist, Wolfgang Reim, Jan Secher 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. Caroline Leksell Cooke is independent in relation to the Company and the management but is not independent in relation to the Company's major shareholders. Laurent Leksell is not independent in relation to the Company and the management and not independent in relation to the Company's 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 next Annual General Meeting.

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 of Directors. 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 written internal evaluation of the Board of Directors and the work of the Board of Directors as well as the Chairman of the Board of Directors' statement of identified areas of development for the work of the Board of Directors. The Nomination Committee has also held several interviews with a number of the members of the Board of Directors.

All members of the Board of Directors, with the exception of Siaou-Sze Lien, have informed the Nomination Committee that they are available for re-election. The Nomination Committee proposes Caroline Leksell Cooke as a new Board member.

Caroline Leksell Cooke, borne in 1981, holds an MSc in Business Administration and Economics from Stockholm University and has furthermore studied marketing on Wharton School of the University of Pennsylvania and at Columbia Business School. She has extensive experience from the fields of digital strategy, communication and technology and is currently responsible for major international business activities in her role as industry head at Google. Caroline Leksell Cooke is currently a member of the investment committee at Leksell Social Ventures and chairman of the Board of Directors of Bonit Invest S.A./N.V. (the largest shareholder in Elekta in terms of votes). Caroline Leksell Cooke is very familiar with the company and its challenges and will strengthen Elekta's digital strategy and rejuvenate the Board.

The Nomination Committee makes the assessment that the proposed Board of Directors 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 proposal also fulfills the requirements set out in item 4.1 in the Swedish Corporate Governance Code regarding diversity and breadth of the members of the Board of Directors' qualifications, experiences and backgrounds. The proposal does not fully fulfill the requirement to strive for equal gender distribution. Three out of the proposed nine members of the Board of Directors are women, corresponding to 33 percent, and six are men. The Nomination Committee considers it essential to continue aiming at an equal gender distribution. The Nomination Committee has in its work applied rule 4.1 in the Swedish Corporate Governance Code as diversity policy.

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 2018 shall be arranged in accordance with the following:

Appointment of Nomination Committee

1. The Chairman of the Board of Directors 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 of Directors may represent, which shall be given the opportunity to appoint one person each that, together with the Chairman of the Board of Directors, 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 has appointed or has 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.

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 has stated the identity of the shareholders to Euroclear Sweden AB.

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

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 of Directors. 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.
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