

**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 2017 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 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 2018 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
- Per Colleen, appointed by the Fourth Swedish National Pension Fund
- Tomas Flodén, appointed by AMF and AMF Fonder
- Magnus Henjeby, appointed by Nordea Investment Funds
- Åsa Nisell, appointed by Swedbank Robur Funds

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.

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 five minute-kept meetings, of which all members have participated in all meetings. The Nomination Committee has had additional contact by email and two decisions have been made by circulation 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 5,165,000 (5,010,000), of which SEK 1,165,000 (1,130,000) to the Chairman of the Board of Directors and SEK 500,000 (485,000) 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 965,000 (755,000), of which SEK 110,000 (110,000) shall be paid to the Chairman of the Executive Compensation & Capability Committee, and SEK 75,000 (75,000) to any other member of said committee. SEK 225,000 (225,000) shall be paid to the Chairman of the Audit Committee and SEK 135,000 (135,000) 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.

The proposed increase in total compensation for committee work is due to a planned increase in the number of members (from three to four members) in the remuneration and audit committees.

### ***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 Annika Espander Jansson, Laurent Leksell, Caroline Leksell Cooke, Johan Malmquist, Tomas Puusepp, Wolfgang Reim, Jan Secher and Birgitta Stymne Göransson are re-elected as members, and that Cecilia Wikström is elected as member, of the Board of Directors for the period until the end of the next Annual General Meeting. The Nomination Committee further proposes that Laurent Leksell is re-elected Chairman of the Board of Directors. Luciano Cattani has declined re-election.

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](http://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 Annika Espander Jansson, Johan Malmquist, Wolfgang Reim, Jan Secher, Birgitta Stymne Göransson and Cecilia Wikström 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 independent in relation to the Company and the management, but not independent in relation to the Company's major shareholders.

### ***Auditor***

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that PricewaterhouseCoopers AB is re-elected, with Authorized Public Accountant Johan Engstam as auditor in charge, 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 Elektas long term strategy, business direction and development phase. The Nomination Committee has, as basis for its proposal, considered the result from the Chairman of the Board of Directors' statement of the operational objectives, financial position, objectives and strategies, and the work in the Board of Directors during the past year. The Nomination Committee has taken note of the result of the written internal evaluation of the Board of Directors and the work that has carried out in the winter of 2017/18. Individual meetings with several of the Board of Directors has been carried out. At one of the Nomination Committee's meetings the Company's President and Chief Executive Officer outlined the operations in the Company.

All members of the Board of Directors, with the exception of Luciano Cattani, have informed the Nomination Committee that they are available for re-election. The Nomination Committee proposes Cecilia Wikström is elected as a new Board member.

Cecilia Wikström, born in 1965, holds a Degree of Master of Theology from Uppsala University. Cecilia Wikström has broad experience and knowledge of international – and especially European – business and society issues. She is a member of the European Parliament since 2009 where she is the Chairman of the European Parliament Conference of Committee Chairs. She has previously worked with managerial recruitment and leadership development, and has been a priest in the Swedish Church during the last 22 years. Cecilia Wikström is a Member of the Board in Beijer Alma, Örebro University, European Intellectual Property Office in Alicante and in the Liberal Party's national executive. Cecilia Wikström holds no shares or other financial instruments in the company.

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, development phase as well as other relevant circumstances. The Nomination Committee notes that the proposed Board of Directors represents an increased diversity and breadth in terms of age, gender and education and professional background. The proposed Board of Directors has together good knowledge of relevant international conditions and markets, solid industry experience and industrial skills

including relevant sustainability aspects as well as solid financial expertise and experience in the requirements imposed due to the company being listed.

The proposal 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. Four out of the proposed nine members of the Board of Directors are women, corresponding to 44 percent, and five are men. The Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code as the diversity policy when preparing its proposals.

### ***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 2019 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 shareholder or those shareholders the Chairman of the Board of Directors may represent, which may 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 have appointed or have had the right to appoint a member to the Nomination Committee.
2. Euroclear Sweden AB's list of shareholders<sup>1</sup> 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.

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<sup>1</sup> 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.

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*

6. If any of the shareholders having appointed a member to the Nomination Committee sells<sup>2</sup> 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.

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<sup>2</sup> Sales shall also include share loans (regardless of the purpose for which the loan is made).

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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