

Translation of Swedish original

Auditor's report on the corporate governance statement

To the annual meeting of the shareholders in Sectra AB,
corporate identity number 556064-8304

It is the board of directors who is responsible for the corporate governance statement for the financial year May 1, 2010 to April 30, 2011 and that it has been prepared in accordance with the Annual Accounts Act.

As a basis for our opinion that the corporate governance statement has been prepared and is consistent with the annual accounts and the consolidated accounts, we have read the corporate governance statement and assessed its statutory content based on our knowledge of the company.

In our opinion, the corporate governance statement has been prepared and its statutory content is consistent with the annual accounts and the consolidated accounts.

Linköping June 7 2011

Grant Thornton Sweden AB

Peter Bodin
Authorised Public Accountant