

Motivated statement on the proposal to the Board of Sectra AB at the 2016 Annual General Meeting

In accordance with the principles adopted by the 2016 Annual General Meeting, the Chairman of the Board contacted the three largest shareholders in the autumn of 2015 to form a Nomination Committee tasked with preparing proposals ahead of the 2016 Annual General Meeting.

The members of the Nomination Committee were announced in conjunction with Sectra's six-month interim report on December 8, 2015 and comprised the following members:

- Carl-Erik Ridderstråle, Chairman of the Board (convener). Independent in relation to the company and its management.
- Torbjörn Kronander, Board member, President and CEO of Sectra AB and the company's largest shareholder.
- Jan-Olof Brüer, Board member of Sectra AB and the company's second-largest shareholder (Chairman).
- Nils Bolmstrand, representative of Nordea Funds. Independent in relation to the company and its management.

Jan-Olof Brüer, who is the company's second-largest owner in terms of votes, was appointed Chairman of the Nomination Committee since Torbjörn Kronander, the company's largest owner in terms of votes, decided to abstain from chairmanship due to his role as President of Sectra AB.

The members of the Nomination Committee represent together 44% of the votes in Sectra AB.

Before agreeing to serve on the Board, the members of the Nomination Committee assessed whether such an assignment would create a conflict of interest and notified the company that no conflict of interest existed.

Nomination Committee's proposal to the Board of Directors

The Nomination Committee proposes:

- that the Board of Directors shall comprise seven members without any deputy directors.
- reelection of
 - Anders Persson
Born: 1953
Elected: 2004
Sectra holdings: 25,376 Class B shares and convertibles corresponding to 14,355 Class B shares.
Independence: Yes. Independent in relation to the company, management and the company's major shareholders.
Education: Doctor of Medicine, PhD (Technology) in Medicine, Professor, Senior Physician.
Professional experience: Director of the Center for Medical Image Science and Visualization (CMIV) and senior physician in radiology.
Other posts: Board member of the Center for Medical Image Science and Visualization (CMIV) and the National Supercomputer Center at Linköping University and others.
 - Carl-Erik Ridderstråle
Born: 1942
Elected: 2001
Sectra holdings: 138,612 Class B shares and convertibles corresponding to 87,167 Class B shares.
Independence: Yes. Independent in relation to the company, management and the company's major shareholders.
Education: Licentiate of Science (Technology)
Professional experience: Previously President of BT Industries and Vice Chairman of the Board of Seco Tools AB.
Other posts: Chairman of the Board of Hultdin System AB, Trätappor Norsjö AB and Kåge Gjutmek AB. Board member of DIAB International AB and Valedo AB.

- Christer Nilsson
Born: 1952
Elected: 2008
Sectra holdings: 5,000 Class B shares and convertibles corresponding to 9,731 Class B shares.
Independence: Independent in relation to the company, management and the company's major shareholders.
Education: Master of Science in Engineering
Professional experience: President of Vestadil AB. Previously Director of and Advisor to 3i plc, senior positions at Datex-Ohmeda and Gambro.
Other posts: Board member of Industrifonden and Scandinova and others.
- Erika Söderberg Johnson
Born: 1970
Elected: 2007
Sectra holdings: 799 Class B shares and convertibles corresponding to 1,748 Class B shares.
Independence: Independent in relation to the company, management and the company's major shareholders.
Education: Master of Science in Business and Economics
Professional experience: Chief Financial Officer of Biotage AB. Previously Chief Financial Officer of Karo Bio AB, Affibody AB and Global Genomics AB, Investment Banking Advisor at SEB Enskilda.
Other posts: Board member of Medcap AB
- Jakob Svärdström
Born: 1964
Elected: 2011
Sectra holdings: 5,759 Class B shares.
Independence: Independent in relation to the company, management and the company's major shareholders.
Education: Master of Business Administration.
Professional experience: Managing Partner of KTH Chalmers Capital. Previously Executive Vice President and Board member of Streamserve Inc and Business Area Manager at Intentia AB. Other posts: Chairman of the Board of House of Ports Group, Board member of several KTH Chalmers Capital portfolio companies.
- Torbjörn Kronander
Born: 1957
Elected: 1988
Sectra holdings: 765,697 Class A shares, 2,710,426 Class B shares and convertibles corresponding to 107,260 Class B shares ¹.
Independence: No. One of the company's largest shareholders with 16.9% of the votes and 9.2% of capital as well as CEO and President of Sectra AB.
Education: PhD (Technology), Master of Business Administration, officer in the Naval Reserve.
Professional experience: President and CEO of Sectra AB. Previously President of Sectra's medical operation and Executive Vice President of Sectra AB, full-time at Sectra since 1991, ship captain.
Other posts: Board member of the Center for Medical Image Science and Visualization (CMIV), Shannon AB, Cellavision AB et.al., member of the Royal Swedish Academy of Engineering Sciences.
- Jan-Olof Brüer
Born: 1951/Elected: 2013
Sectra holdings: 765,699 Class A shares, 2,706,046 Class B shares and convertibles corresponding to 73,393 Class B shares ¹
Independence: No. One of the company's largest shareholders with 16.9% of the votes and 9.2% of capital and was CEO and President of Sectra AB 1985–2012.
Education: PhD (Technology), Master of Business Administration, officer in the reserve armored troops.
Professional experience: Previously President and CEO of Sectra AB.
Other posts: Board member of Arcam AB, Sectra Communications AB, Shannon AB and Lilla Hallmare Gård och Förvaltning.
- That Carl-Erik Ridderstråle is reelected Chairman of the Board of Directors.

¹ Number of shares comprises direct shareholdings, holdings through related parties and 50% of holdings through a legal entity owned jointly by Jan-Olof Brüer and Torbjörn Kronander.

Work of the Nomination Committee

The Nomination Committee has held regular meetings and phone discussions since it was appointed in autumn 2015. These meetings and discussions mainly pertained to the work of the Board, the number of Board members, the need to recruit new employees, prospective Board members and Board fees. The Chairman of the Board presented information on the work of the Board to the Nomination Committee. Ahead of the 2016 AGM, the Nomination Committee also drafted a proposal concerning the procedures for appointing the next Nomination Committee. In accordance with the Code, the Nomination Committee's assessment paid particular attention to the diversity and breadth of the Board's composition as well as the requirement of working toward an even gender balance.

The Nomination Committee will also submit a proposal regarding auditor fees and conducted an analysis and comparison with similar companies in order to gain an understanding of what a reasonable fee would be. When it came to drafting the proposal for the election of auditors and fees for audit work, the Nomination Committee was assisted by the Audit Committee.

Motivated statement

Ahead of the 2016 Annual General Meeting, the Nomination Committee has reviewed the Board's assessment of its work and had conversations with members of the Board. This review shows that the Board has been active, extremely dedicated and that the members had a high attendance rate.

The Nomination Committee has ahead of its proposal also reviewed the accounts on the company's operations, goals and strategies submitted by the Board of Directors and the CEO.

The Nomination Committee is of the opinion that the Board functions well and fulfils the requirements concerning range of expertise, business experience and gender distribution that can reasonably be imposed on a board in a specialized niche company such as Sectra.

The proposal also fulfils the requirements in the Swedish Corporate Governance Code and issued by Nasdaq Stockholm concerning independent members. The Nomination Committee has found nothing that indicates cause to question the independence of the Board members designated as independent.