

Corporate Governance Report for Sectra AB (publ) for the 2019/2020 fiscal year

Sectra is a public Swedish limited-liability company, listed on the Nasdaq Stockholm Exchange since 1999. Management and control of the Sectra Group is divided between the shareholders, the Board of Directors and the President.

The company's highest decision-making body is the General Meeting, which is normally held once a year in the form of an Annual General Meeting (AGM). For 2020, the AGM is planned to be held on September 8, 2020, at 3:30 pm in Linköping, Sweden.

Corporate governance at Sectra

The corporate governance structure at Sectra AB (publ) is defined by external legislation (e.g. the Swedish Companies Act), through self-regulating standards (e.g. the Swedish Corporate Governance Code) and through internal regulations (e.g. the company's Articles of Association, Code of Conduct and established Group policies).

Sectra applies the Swedish Corporate Governance Code ("the Code"). This Corporate Governance Report was prepared in accordance with the rules and application instructions stipulated in Swedish legislation, mainly Chapter 6, Section 6 of the Annual Accounts Act, and the Code. The report has been prepared as a separate document from the Annual Report and, in accordance with the Annual Accounts Act, the auditor's statement is enclosed in this report. These documents are available at investor.sectra.com/governance together with other information about corporate governance in the Sectra Group. The principles of the Code are available on the Swedish Corporate Governance Board's website at www.corporategovernanceboard.se/.

Sectra's work methods or disclosure of information in 2019/2020 deviated from Rule 2.3 of the Code regarding the members of the Nomination Committee and an explanation for these deviations is presented below. No breaches of applicable listing regulations or good practice on the stock market regarding Sectra have been reported by Nasdaq Stockholm's disciplinary committee or the Swedish Securities Council disciplinary committee during the fiscal year.

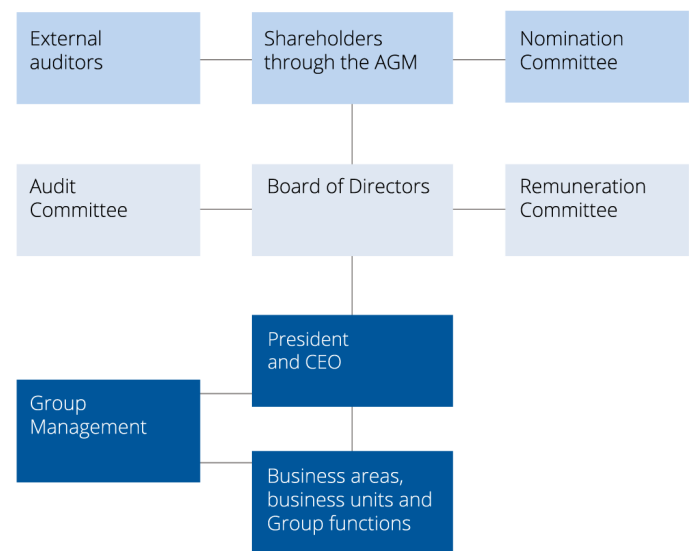
In this report, "Sectra," "Sectra AB," "the company" or "the Parent Company" refer to Sectra AB (publ), and "the Group" refers to the Sectra Group, which encompasses Sectra AB and its Group companies.

Corporate governance structure

Articles of Association

Sectra's Articles of Association are available on the Group's website at investor.sectra.com/articles-of-association. According to the Articles of Association, members of the Board of Directors are elected annually by the Annual General Meeting (AGM). The Articles of Association do not contain any restrictions regarding the appointment or dismissal of Board members or amendments to the Articles of Association. Decisions must be made in accordance with the Swedish Companies Act

Governance structure



Significant external regulations

- Swedish legislation, such as the Companies Act and the Annual Accounts Act
- Nasdaq Stockholm Rule Book for Issuers
- Swedish Corporate Governance Code

Significant internal regulations

- Articles of Association
- The Board's formal work plan, the directive for the President and instructions for financial reporting
- Financial Policy, instructions for authorization and Group guidelines for financial reporting
- Quality Policy, Risk Management Policy, Code of Conduct, Insider Policy, Communication Policy, Information Security Policy, etc.
- Processes and regulations for quality control, internal control and risk management

Shareholders

On the balance-sheet date, Sectra's share capital totaled SEK 38,506,020, distributed among 38,506,020 shares. Of these shares, 2,620,692 were Class A shares and 35,885,328 were Class B shares. All shares carry equal rights to the company's assets and earnings. One Class A share confers ten votes, while one Class B share confers one vote.

On the balance-sheet date, Sectra had 9,465 (8,035) shareholders. Of these shareholders, the following had direct and indirect shareholdings on the balance-sheet date corresponding to more than 10% of the voting rights associated with all shares in the Company:

- Torbjörn Kronander, who directly and indirectly through the company Shannon AB represents 17.1% of the voting rights.
- Jan-Olof Brüer, who directly and indirectly through the company Shannon AB and other related parties represents 17.1% of the voting rights.

The Articles of Association contain a right of first refusal clause for the transfer of Class A shares. No other agreements between shareholders entailing restrictions on the right to transfer shares are known to the Company. Nor is the company party to any agreements that would take effect should control of the company change through public purchase offers. For more information about Sectra's share and ownership structure, refer to the 2019/2020 Annual Report which is available on the Group's website at investor.sectra.com/annual-reports.

General Meeting

The company's highest decision-making body is the General Meeting. It is through the General Meeting that the shareholders exercise their influence in the company, appoint Board members and auditors, and make decisions regarding appropriation of the company's earnings, amendments to the Articles of Association, changes in the share capital and share-based incentive programs. The General Meeting also makes decisions concerning Board and auditor fees as well as guidelines for remuneration of senior executives. The company prepares the agenda for the General Meeting, but the shareholders have the right to influence it and propose matters to be addressed. The agenda of the AGM is reviewed and approved by the Board of Directors, and consists of issues that are required by law as well as other issues. Agendas, notices, minutes and other General Meeting documents are available on the Group's website at investor.sectra.com/general-meetings.

The notice of the Meeting is published in a press release, on the company's website and in an advertisement in the *Swedish Official Gazette (Post- och Inrikes Tidningar)*. Publication of the notice is announced in the daily newspaper *Svenska Dagbladet*.

2019 AGM

The 2019 AGM was held on September 5 in Linköping, Sweden. Shareholders representing 74.9% of the voting rights and 67.3% of the shares outstanding were represented at the Meeting. The Meeting was attended by the members of Sectra's Board of Directors (except for departing Board member Ulrika Hagdahl), Sectra's President, Sectra's Chief Financial Officer (CFO) and the company's auditor. The Nomination Committee was represented by its Chairman, Carl-Erik Ridderstråle.

The Meeting adopted the submitted income statement and balance sheet and the consolidated income statement and balance sheet. The members of the Board and the President were discharged from liability. The AGM also passed a resolution regarding Board fees

and fees to the Audit Committee, and approved the Board's proposal concerning guidelines for remuneration of senior executives.

The AGM reelected Board members Anders Persson, Birgitta Hagenfeldt, Christer Nilsson, Jan-Olof Brüer, Tomas Puusepp and Torbjörn Kronander. Jonas Yngvesson was elected as a new member of the Board. Jan-Olof Brüer was re-elected Chairman of the Board. The Board also includes two employee representatives, with two deputies appointed by the local branch of the Swedish Association of Graduate Engineers at Sectra, see the separate list on page 3.

The AGM also passed the following resolutions:

- To transfer SEK 4.50 per share, totaling SEK 172.6 million, to the shareholders through a 2:1 share split combined with a mandatory redemption process and bonus issue through a share redemption program. The redemption process was conducted in October 2019.
- To approve the proposal of the Nomination Committee for the election and remuneration of auditors.
- To authorize the Board of Directors, during the period until the next AGM, to decide on new share issues of not more than 3,700,000 Class B shares. The purpose of the authorization is to facilitate the use of new share issues for financing market investments and acquisitions of companies or operations, to cover the costs arising as a result of the company's incentive programs and to constantly adapt the company's capital structure. On the balance-sheet date, the Board of Directors had not utilized this authorization.
- That the company is entitled to repurchase up to 10% of Sectra's own shares during the period until the next AGM. On the balance-sheet date, the Board of Directors had not utilized this authorization.

Nomination Committee

Resolutions adopted by the AGM regarding election and remuneration matters are prepared by the company's Nomination Committee, whose members are appointed in accordance with decisions by the AGM. The 2019 AGM resolved to appoint a Nomination Committee comprising four members, of whom one was to be the Chairman of the Board and the remaining three were to be representatives of the company's major shareholders. In accordance with these principles, the Chairman of the Board contacted the largest shareholders in autumn 2019 to form a Nomination Committee tasked with preparing proposals ahead of the 2020 AGM. Before agreeing to the assignment, the members of the Nomination Committee assessed whether it would create a conflict of interest and notified the company that no conflict of interest existed. The members of the Nomination Committee were announced in a press release published on November 29, 2019. The following members were appointed:

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

Carl-Erik Ridderstråle, who represents the company's second-largest shareholder in terms of votes, was appointed Chairman of the Nomination Committee. Torbjörn Kronander, the company's largest

shareholder in terms of votes, decided to abstain from the chairmanship due to his role as President of Sectra AB.

Since Torbjörn Kronander and Jan-Olof Brüer are members of both the Board of Directors and the Nomination Committee, Sectra deviated from the Code in the following aspects:

- The President is a member of the Nomination Committee and a majority of the Nomination Committee's members are not independent in relation to the company and its management, which is a deviation from Rule 2.3 of the Code.

The reason for the above deviations is that Torbjörn Kronander, President and CEO of Sectra AB, and Jan-Olof Brüer are major shareholders of Sectra AB and would otherwise find it difficult to combine their role as major shareholders with an active ownership role.

The Nomination Committee has the task of preparing and submitting proposals and recommendations to the AGM for:

- Board fees to the Chairman and other members and any remuneration for committee work.
- Election of the Chairman and other AGM-elected Board members to the company's Board.
- Election and remuneration of auditors.
- Resolution on principles governing the composition of the Nomination Committee and directives for its activities.
- Chairman of the AGM.

Ahead of the 2020 AGM, shareholders will have had the opportunity to submit proposals to the Nomination Committee, for example, via email investor@sectra.com. The Nomination Committee's proposals and explanatory statement will be published not later than in conjunction with the notice of the AGM.

Fees for 2019/2020

In accordance with a resolution of the AGM, an unchanged fee of SEK 450,000 was paid to the Chairman of the Board and SEK 225,000 to each of the other Board members who were not employees of the company. For Audit Committee work, a fee of SEK 50,000 (previously SEK 40,000) was paid to each of the Board's external members and SEK 100,000 (previously SEK 80,000) to the Audit Committee's Chairman. No separate fees were paid for Remuneration Committee work. Fees to auditors were paid in accordance with approved invoices.

Work of the Nomination Committee ahead of the 2020 AGM

The Nomination Committee has held regular meetings and phone discussions since it was appointed in 2019. These meetings and discussions mainly pertained to the assessment of the work of the current Board, the need to recruit new Board members and the assessment of prospective Board members as well as discussions about the number of Board members and Board fees. During the course of its work, the Nomination Committee 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. As a basis for its work, the Nomination Committee has reviewed the Board's assessment of its work and the Chairman of the Board's presentation of the work of the Board, and held talks with the members of the Board. This review showed that the Board has been active and extremely dedicated, and that the members had a high attendance rate. When drafting proposals for the election of auditors and fees for audit work, the Audit Committee assist the Nomination Committee. The Nomination Committee's proposals will be submitted in conjunction with the notice of the 2020 AGM.

Members of Sectra's Board of Directors and committees

| AGM-elected members | Elected | Attendance /number of meetings | Committees ¹ | Independent in relation to the company and its management | Independent in relation to major shareholders |
|--|---------|--------------------------------------|--|---|---|
| Torbjörn Kronander | 1988 | 11/11 | | No | No |
| Anders Persson | 2004 | 11/11 | Member of the Audit Committee | Yes | Yes |
| Christer Nilsson | 2008 | 11/11 | Chairman of the Audit Committee, Member of the Remuneration Committee | Yes | Yes |
| Jan-Olof Brüer, Chairman of the Board | 2013 | 11/11 | Chairman Remuneration Committee | Yes | No |
| Ulrika Hagdahl, stepped down September 2019 | 2017 | 4/5 | | Yes | Yes |
| Tomas Puusepp | 2017 | 11/11 | | Yes | Yes |
| Birgitta Hagenfeldt | 2018 | 11/11 | Member of the Audit Committee | Yes | Yes |
| Jonas Yngvesson, appointed September 2019 | 2019 | 5/6 | | Yes | Yes |
| Employee representatives | | | | | |
| Deborah Capello | 2014 | 11/11 | | No | Yes |
| Bengt Hellman | 2015 | 8/11 | | No | Yes |
| Deputy employee representatives | | | | | |
| Andreas Örnéus | 2018 | 2/11 | | No | Yes |
| Filip Klintonstedt, appointed March 2019 | 2019 | 1/11 | | No | Yes |

¹ Pertains to committee members as of the balance-sheet date on April 30, 2020.

The Board of Directors

According to the Articles of Association, Sectra's Board of Directors is to comprise not fewer than three and not more than nine members. The members of the Board are elected annually by the AGM for the period until the next AGM is held. The Board currently consists of seven AGM-elected members with no deputies, and two employee representatives with two deputies.

For information regarding the current Board members' backgrounds, other assignments and holdings of shares and other securities in Sectra, refer to Sectra's Annual Report for 2019/2020 or visit the Group's website at investor.sectra.com/board-of-directors.

With the exception of Torbjörn Kronander, President and CEO of Sectra AB, none of the AGM-elected Board members holds an operational role in the company. For information on the Board members' independence in relation to the company and its management as well as the company's major shareholders refer to the table above.

Sectra's Board has established an Audit Committee and a Remuneration Committee; refer to the table above for information about the members of each committee.

Activities of the Board of Directors

Sectra's Board of Directors is the company's highest administrative body and is responsible for managing the company's affairs, safeguarding and promoting a healthy corporate culture and identifying how sustainability topics impact the company's risks and business opportunities. In 2019/2020, the Board held 11 minuted meetings, one of which was the statutory meeting of the current Board on September 5, 2019. Refer to the table on previous page for information about each member's attendance.

The role of the Chairman of the Board is to lead the work of the Board and to ensure that it fulfills its duties. The Board's work follows an annual agenda with themes and fixed agenda items, including adoption of the Board's formal work plan, a directive for the President, instructions for reporting, the Group's budget, the year-end report and the framework for financial reporting. Four meetings were held in conjunction with publication of the company's full-year and interim reports.

During the fiscal year, the Board devoted particular attention to the company's structure and focus areas, long-term financial goals

and operating goals, material risks and risk management, major investments, long-term initiatives in medical imaging diagnostics, the new subscription model for software licenses, the model for monitoring major customer projects, evaluation of acquisitions and other structural matters. The Board previously established ethical guidelines for Sectra's conduct in society, and corporate social responsibility (CSR) issues are addressed every year at Board meetings. For information about key sustainability issues, refer to Sectra's 2019/2020 Annual Report. The Board also conducted an evaluation of its work, which formed the basis for planning the Board's activities in the coming year. This evaluation took the form of a survey and the results were followed up and discussed at Board meetings. The Nomination Committee was informed about the contents of the 2019 evaluation.

The company's CFO regularly participates in Board meetings. Other senior executives participate in Board meetings when necessary.

Audit Committee

The main task of the Audit Committee is to support the Board in its work to increase quality and strengthen the supervision of the company's financial risk exposure, risk management and financial statements. During the fiscal year, the Committee held five minuted meetings at which matters pertaining to interim reports, annual reports, Financial Policy, risk management and internal processes, accounting, the Audit Committee's formal work plan and other tasks of the auditors were discussed. The Committee has also submitted a recommendation to the Nomination Committee pertaining to the choice of auditor. The three members of the Committee attended all meetings. The company's auditor, CFO and employee representatives regularly participate in Audit Committee meetings to provide and/or receive information about relevant issues noted during the audit and continuous reporting.

Remuneration Committee and remuneration of senior executives

The main task of the Remuneration Committee is to prepare the Board's decisions on matters pertaining to principles for remuneration and other terms of employment for the President and management and the guidelines for remuneration of senior executives that

| Regular meetings 2019/2020 | Themes and issues in focus |
|----------------------------|---|
| May/June | Year-end report, appropriations, acquisition of assets in Columbitech AB, employee survey, new planning procedure, the People and Brand functions (new) and recruitment, employees and salary survey, Sustainability Report, Annual Report, Corporate Governance Report, evaluation of remuneration of senior executives and proposals to the AGM |
| September | Three-month interim report, survey of markets for geographic expansion, competition analysis for business units in Business Innovation, contracts and insurance, and statutory meeting regarding the Board's formal work plan, the directive for the President and instructions for reporting |
| October | Strategy meeting focused on Sectra's long-term initiatives in the area of diagnostics and the new model for sale of software licenses, and monitoring of strategy and plans for the US |
| November | Six-month report, risk analysis and policy for risk management, audit plan, Board evaluation, updates to competition analysis for Secure Communications operating area and cost accounting for investments and projects |
| February | First draft of budget, focus on strategies and status in the US and competition analysis for Imaging IT Solutions operating area |
| March | Nine-month report, financial policy, evaluation of accounting function, goodwill and impairment testing |
| April | Budget and business plans, plans ahead of the AGM, follow-up on 2019 strategy meeting and status pertaining to the switch to the new subscription model for software licenses |

the AGM is legally obliged to establish. The Committee held one minuted meeting during the fiscal year. The Committee's two members attended the meeting.

Remuneration and other terms of employment for senior executives directly subordinate to the President are decided on by the President in accordance with the guidelines adopted by the AGM and the salary policy established by the CEO. The guidelines adopted by the 2019 AGM are available on investor.sectra.com/remuneration, along with a presentation of the company's system for variable remuneration of senior executives. Ahead of the 2020 AGM, the Committee developed and updated previous guidelines for senior executives to meet the new requirements following from Chapter 8, Sections 51–53 of the Swedish Companies Act.

In June 2020, the Board of Directors evaluated programs for variable remuneration of company management, both ongoing and those that ended during the year, the new proposal on guidelines for remuneration of senior executives and the current remuneration structures and levels in the company. A presentation of this review will be available on the website not later than three weeks prior to the 2020 AGM.

Diversity Policy for the Board of Directors

The Board of Sectra has established a Diversity Policy, which entails that the Nomination Committee is to apply the requirements of Section 4.1 of the Code in its work and other specific regulatory conditions pertaining to the Board's composition. According to the Code, taking into account the company's operations, stage of development and other circumstances, the Board is to have an appropriate composition, characterized by diversity and breadth in terms of the AGM-elected members' expertise, experience and background. An even gender balance is to be pursued. To achieve this, the Nomination Committee must strive for diversity on Sectra's Board in respect of expertise, age, nationality and gender as well as business experience, qualifications and professional background. The policy also stipulates that the Nomination Committee is to give particular consideration to ensuring that the experience and expertise of the Board members matches the Sectra Group's priorities and stage of development.

President

The President and CEO of Sectra AB is Torbjörn Kronander. For information about the President's background, education and holding of shares and other securities in Sectra, refer to the Annual Report for the 2019/2020 fiscal year or the Group's website at investor.sectra.com/executive-management.

The President is responsible for ensuring that the ongoing administration is handled in accordance with the guidelines provided by the Board. Responsibility for the operational activities is decentralized to the Imaging IT Solutions and Secure Communications operating areas as well as the Orthopaedics, Medical Education and Research business units, which are part of the Business Innovation operating area. Responsibility for the coordination of certain central functions, such as IT, regulatory affairs, accounting and finance, brands, recruitment, human resources and marketing communication, lies with each function.

The President ensures that the Board receives factual, comprehensive and relevant information and decision-making data and engages in ongoing dialogue with the Chairman of the Board, and keeps the Chairman informed about the company's performance and financial position.

External auditing

External auditors are appointed by the AGM for a term of one year. Grant Thornton Sweden AB, which has been the company's auditor since 2002, was reelected at the 2019 AGM. Grant Thornton appointed Authorized Public Accountant Mia Rutenius as Chief Coordinating Auditor, a position she has held since the 2016 AGM.

Sectra's interim report for the nine-month period May 2019 to January 2020 was subject to a review by the auditors. The auditors' examination and audit of the year-end report and Annual Report were conducted in May to June 2020.

The company's auditor participated in Audit Committee meetings and in the meeting at which the year-end report was presented, and communicated her observations to the Board. In conjunction with the Board meeting, the auditor held a meeting with the Board without the attendance of representatives of company management. The auditor also participated in the Board meeting in November at which the annual review of risks was presented and discussed.

In addition to the audit assignment, Grant Thornton has also reviewed the nine-month interim report, submitted certifications in accordance with the Companies Act and, in accordance with the established guidelines, carried out permitted non-audit services in the form of tax advisory services to a lesser degree, reviewed work pertaining to business ethics risks in a selection of the Group's companies and provided other services such as consultations related to accounting policies. Fees to auditors are paid on the basis of invoices received, in accordance with an AGM resolution. For further information, refer to Sectra's Annual Report for the 2019/2020 fiscal year.

Internal control and risk management regarding financial reporting

The overall aim of the internal control is to ensure that the shareholders' investments and the Group's assets are protected, that the appropriate accounting documents are prepared and that the financial information used in the operations and when publishing is reliable.

At present, the Board is of the opinion that sufficient control of the financial statements and risk management are achieved through collaboration with the company's external auditors and the thorough reviews and follow-up carried out at the meetings of the Audit Committee. At the subsequent Board meeting, the Chairman of the Audit Committee presents the issues that have been discussed and the proposals and issues to be addressed by the entire Board.

Internal auditing

The Board of Directors has assessed the need for a special auditing function (internal auditing) and concluded that such a function is currently unjustified at Sectra considering the scope of the business and the existing internal control structures. The Board reexamines the need for a special auditing function on an annual basis.

Control environment

The procedures are designed to ensure efficiency in the operations and compliance with laws and regulations. The company has implemented specific control activities to continuously monitor and control the risks associated with the business. An essential part of the control environment is the policies, instructions and procedures that are maintained by the organizational structure which clearly defines roles and responsibility. The Board is ultimately responsible for the internal control, but the ongoing administration has been delegated to the President.

Risk assessment

Group Management identifies and evaluates the most serious risks associated with the Group's operations. Where risks are identified, control requirements are formulated and must be followed. Where necessary, new control requirements are established. The most serious risks are assessed based on potential financial damage to Sectra's operations, the likelihood of occurrence and mitigating measures that have been implemented. Weighed together, these three factors yield an assessed level of risk. The risk analysis is addressed annually by the Board and, if necessary, additional monitoring and control measures are conducted. For information about the company's most serious risks, refer to Sectra's Annual Report for the 2019/2020 fiscal year.

Control activities

The Board's measures to monitor internal control in connection with financial reporting include thorough reviews and follow-ups at the meetings with the Audit Committee, which maintains regular contact with external auditors. The control structure has been designed to manage the risks deemed by the Board and Executive Management to be significant to the Group's operating activities, financial reporting and compliance with laws and regulations. The primary objective of the company's control activities is to prevent and identify errors as early as possible so that any deficiencies can be resolved. Procedures and activities have been designed to detect and manage the most essential risks related to financial reporting.

The business areas, business units and Group companies are monitored by the President and CFO through regular reports and personal meetings with each management team of companies included in the Sectra Group. The Board receives monthly reports in which the President and CFO present the earnings and financial position of the Group and its business areas for the preceding period. Work relating to monthly and annual accounts is well-defined and reporting is conducted in accordance with standardized reporting templates, including comments regarding all significant income statement and balance-sheet items. Financial managers and controllers with functional responsibility for accounting, reporting and analysis are employed at both central and unit levels. This enables several controls of the company's financial reports to be performed, which reduces the risk of errors.

Internal information and communication

Financial reporting is governed by internal guidelines and instructions. The CFO is responsible for informing financial managers and controllers about Group-wide accounting policies as well as other matters pertaining to financial reporting. Financial managers and controllers in the Group are responsible for ensuring a high level of quality in the internal reports and that reporting to the Parent Company takes place at the agreed time for financial reporting.

Follow-up

Follow-up of internal control is carried out continuously through monthly and interim reports to the Board outlining the company's financial outcome, including comments from Group Management. In addition, follow-up takes place through reports from the Audit Committee and the company's auditors. The company's Chief Coordinating Auditor also participates in most Audit Committee meetings and at least one Board meeting per year, during which the most significant observations during the year's audit are reported directly to the Board. At the same time, the Board is able to present questions to the auditor. At company level, follow-up is performed through weekly and monthly reporting to the Parent Company and personal visits to subsidiaries by the CFO, Accounting Manager or Group Controller. During these visits, a review of essential procedures and compliance with Group-wide policies and guidelines is conducted.

External information

The Sectra Group's disclosure of information is regulated by an Information Policy established by the Board. All communication should comply with the listing agreement for listed companies in Sweden. The financial information provided by Sectra is to be accurate and current, and provide comprehensive information about the Group's operations and financial performance to all stakeholder groups. The company observes a quiet period during 30 days prior to the publication of a year-end or interim report. The Board adopts the Group's annual report, year-end report and interim reports. All financial reports and press releases are published on the Group's website at sectra.com, and distributed simultaneously to the media and Nasdaq Stockholm.

Linköping, June 30, 2020
The Board of Sectra AB (publ)

Jan-Olof Brüer
Chairman of the Board

Torbjörn Kronander
Board member
President and CEO of Sectra AB

Christer Nilsson
Board member

Jonas Yngvesson
Board member

Anders Persson
Board member

Birgitta Hagenfeldt
Board member

Tomas Puusepp
Board member

Bengt Hellman
Employee representative

Deborah Capello
Employee representative

Auditor's report on the corporate governance statement

To the general meeting of the shareholders in Sectra AB (publ), corporate identity number 556064-8304.

Engagement and responsibility

It is the board of directors who is responsible for the corporate governance statement for the financial year 2019/2020 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevU 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinions

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the annual accounts and the consolidated accounts and are in accordance with the Annual Accounts Act.

Stockholm, June 30, 2020

Grant Thornton Sweden AB

Mia Rutenius
Authorized Public Accountant