

CORPORATE GOVERNANCE REPORT 2011/12

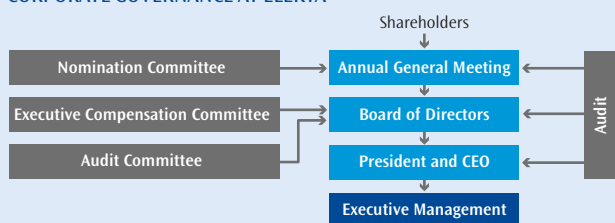
Elekta AB is a Swedish public limited liability company. Elekta is listed on NASDAQ OMX Stockholm. Corporate Governance of Elekta is based on Swedish legislation, primarily the Swedish Companies Act, NASDAQ OMX Stockholm's Rule Book for Issuers, the Swedish Corporate Governance Code (the Code) and other relevant rules and guidelines. Elekta's internal Code of Conduct, as well as its vision and values, form the basis for the internal corporate governance rules.

Elekta has applied the Code since 2005. Elekta has implemented and complies with the Code with one exception concerning item 2.4 of the Code, as follows:

Elekta's Board of Directors has been informed that Elekta's Nomination Committee decided to appoint Laurent Leksell, who is a Board member of the company, as Chairman of the Nomination Committee. This decision by the Nomination Committee was motivated by the fact that Laurent Leksell is a major shareholder and well suited to effectively lead the work of the Nomination Committee in order to achieve the best result for the Company's shareholders.

This Corporate Governance Report has been reviewed by the Company's auditors in accordance with the Annual Accounts Act (1995:1554).

CORPORATE GOVERNANCE AT ELEKTA



GENERAL MEETING OF SHAREHOLDERS

The shareholders' right of decision in Elekta's affairs is exercised at general meetings. The Annual General Meeting (AGM) is held in Stockholm, Sweden, in September. Notification of the AGM is published according to the rules of the Companies Act, not earlier than six weeks and not later than four weeks in advance of the meeting.

To be able to participate in decisions, shareholders must be present at the AGM personally or by proxy. Shareholders may register their participation by mail, fax, telephone or e-mail. The language for the AGM is Swedish, and all documentation is available in Swedish and English. Matters considered at the AGM include dividend, adoption of the annual accounts, election of members of the Board of Directors and, where necessary, the appointment of auditors, remuneration to the Board of Directors and auditors as well as other important issues resulting from laws or the articles of association.

At General Meetings, Series A shares entitle the holder to ten votes, while Series B shares carry one vote. Decisions are normally taken by simple majority, with the exception of those instances when a qualified majority is required. All relevant documentation for General Meetings is made available at the Company's head office and on Elekta's website, www.elekta.com, in Swedish and English.

At the AGM on September 13, 2011, 433 shareholders entitled to cast votes participated, representing 59 percent of the votes in the Company.

For more information about the 2011 AGM, please visit www.elekta.com.

At an Extraordinary Meeting of Shareholders on April 2, 2012, 353 shareholders participated, representing about 51 percent of the votes in the Company. For more information about the 2012 Extraordinary General Meeting, please visit www.elekta.com.

Information regarding direct or indirect shareholding in Elekta representing at least one-tenth of the voting right for all shares in the Company and information about mandates required by the General Meeting to the Board of Directors to decide upon repurchases of own shares is set out in the Board of Directors' report on pages 77–78.

NOMINATION COMMITTEE

The 2011 AGM resolved that the Nomination Committee for the 2012 AGM should be appointed through a procedure whereby the Chairman of the Board, before the end of the second quarter of the fiscal year, contacts not less than three and not more than five representatives for the largest holders of A and B shares, which should be given the possibility to appoint one member each, as per the last banking day in September. Those members shall, together with the Chairman of the Board, constitute the Nomination Committee and fulfill its obligations in accordance with the Code. The procedure is described in its entirety in the minutes of the 2011 AGM, which can be found on Elekta's website www.elekta.com.

The names of persons appointed to the Nomination Committee were announced in a press release on October 27, 2011. The Nomination Committee's assignment is valid until a new Nomination Committee has been named.

The Nomination Committee consists of the following individuals, who were appointed by the listed shareholders:

- Åsa Nisell – Swedbank Robur Fonder
- Anna Ohlsson-Leijon – SEB Fonder
- Ingrid Bonde – AMF Försäkring och Fonder
- Laurent Leksell – personal holdings and via companies
- Akbar Seddigh – Chairman of the Board

At the time when the Nomination Committee was established, these shareholders collectively represented approximately 40 percent of the votes in Elekta.

The Nomination Committee appointed Laurent Leksell as Committee Chairman and held three meetings at which minutes were recorded. The Committee performed its duties as set out in the Code and has thus been tasked with preparing proposals for the composition of the Board of Directors and an auditor to be presented to the AGM for decision and to prepare other issues before the Meeting. Prior to the nomination process for Elekta's Board of Directors, an evaluation was conducted under the Chairman's leadership of the performance of all Board members. In addition, all Board members have also filled out a special evaluation form regarding Board work during the year. The result of this evaluation was then shared with the Nomination Committee and has formed the basis for the Nomination Committee's discussions.

Prior to the 2012 AGM, the Nomination Committee will submit proposals for the Chairman of the AGM, the number of Board members, the Chairman of the Board, Board members and the appointment of an auditor. The Nomination Committee will also submit proposals for remuneration.

neration to the Chairman and other members of the Board, as well as any work on Board committees and auditors' fees, and propose a procedure for appointment of a new Nomination Committee. The Nomination Committee's proposals are presented in the notice of the AGM, and on Elekta's website. When the notice of the AGM is published, the Nomination Committee also publishes a motivated statement regarding its proposed Board on Elekta's website www.elekta.com.

No remuneration was paid by Elekta to the members of the Nomination Committee.

ELEKTA'S BOARD OF DIRECTORS

Elekta's Board of Directors and Chairman are elected by the AGM. The Board of Directors approves Elekta's strategy and goals, evaluates the day-to-day operations and monitors the Company's development and financial position. The 2011 AGM appointed the persons presented on page 82 as Board members until the 2012 AGM. In addition to these persons Vera Kallmeyer was appointed Board member. Vera Kallmeyer passed away during the autumn 2011. Seven of the eight Board members are indepen-

dent of the Company and its senior management, as well as of major shareholders in the Company, according to the Code. Information regarding provisions of the articles of association for appointment and dismissal of Board members and provisions stipulated in the articles of association regarding changes to the articles of association is presented on page 77. During the 2011/12 fiscal year, the Board held ten meetings at which minutes were recorded.

As part of its work, the Board regularly visits Elekta's larger units around the world. During the year, the Board traveled to Beijing, China, for a meeting concerning emerging markets, where the Board held meetings with external experts and advisors, as well as to Veenendaal, the Netherlands, for a meeting at Nucletron's headquarters. Other meetings were held at the head office in Stockholm, all with Elekta's General Counsel acting as secretary. Representatives from the Executive Committee and other managerial representatives regularly participated in Board meetings to report on issues relating to their respective areas during the year.

MEETING ATTENDANCE AND FEES FOR THE BOARD OF DIRECTORS 2011/12, THOUSANDS

Name	Independent ¹⁾	Regular Remuneration	Remuneration Compensation Committee	Remuneration Audit Committee	Attendance
Chairman:					
Akbar Seddigh	yes	725	70	–	10/10
Members:					
Hans Barella	yes	330	–	150	10/10
Luciano Cattani	yes	330	35	–	8/10
Birgitta Stymne Göransson	yes	330	–	70	10/10
Laurent Leksell	no	²⁾	–	–	10/10
Siaou-Sze Lien	yes	330	–	–	6/10
Wolfgang Reim	yes	330	–	–	6/10
Jan Secher	yes	330	–	70	10/10
Total		2,705	105	290	

¹⁾ Independent in relation to the Company and management as well as to major shareholders.

²⁾ No remuneration is paid to members of the Board who are employed by the Company.

RULES OF PROCEDURE FOR THE BOARD

Within the Board of Directors, there is no special distribution of responsibility among Board members except for the tasks that the Board has delegated to the Executive Compensation Committee and the Audit Committee. In addition to the division of responsibilities that generally apply under the Swedish Companies Act, Elekta's articles of association and the Code, the work of the Board of Directors is regulated by its rules of procedure, which stipulate that the Board should, for example:

- Hold at least seven ordinary meetings.
- Resolve on finance and currency policies.
- Approve budgets and similar long-term plans, including investment budgets.
- Consider matters regarding investments and similar measures in amounts over SEK 5 M if such matters are beyond the scope of approved investment budgets.

- Decide on acquisitions of real estate, shares or the acquisition of operations in another company.
- Decide on the establishment and capitalization of subsidiaries.
- Resolve on the terms of employment for the CEO.
- Resolve on the annual accounts and interim reports.

At the ordinary Board meetings, the following items should also be considered:

- Report on the Group's operations including financial management.
- Report on extraordinary measures or events.
- Development of major projects in progress and forecast business events.
- Report on existing or potential legal disputes.

BOARD OF DIRECTORS



AKBAR SEDDIGH

Born: 1943
 Chairman
 Member of the Board since 1998
 Holdings: 3,300 B-shares,
 3,300 B-convertibles
 Graduate Chemist,
 Marketing Specialist
Other board memberships:
 Chairman of the Board:
 A+ Science Holding AB,
 Blekinge Tekniska Högskola,
 Innovationsbron AB and
 Sweden Bio
 Member of the Board: Athera Bio-
 technologies AB and LSO (USA)



HANS BARELLA

Born: 1943
 Member of the Board since 2003
 Holdings: –
 Former President and CEO
 of Philips Medical Systems
 MSc
Other board memberships:
 Chairman of the Board: Sapiens
 GmbH and SuperSonic
 Imagine SA.
Member of the Board:
 Senator Group Consultancy and
 Investment BV



LUCIANO CATTANI

Born: 1945
 Member of the Board since 2008
 Holdings: 1,000 B-shares,
 1,000 B-convertibles
 Interim CEO of Eucomed, Senior
 Advisor on Global Health Care to
 Private Equity Funds
 Former Group President Interna-
 tional and Former Executive Vice
 President International Public
 Affairs, Stryker Corporation MBA
Other board memberships:
 Member of the Board: Egea-Carpi
 and Sorin (both non-executive)



LAURENT LEKSELL

Born: 1952
 Member of the Board since 1972
 Holdings: 3,562,500 A-shares,
 2,419,925 B-shares (incl via com-
 panies), 45,000 employee options,
 3,562,500 A-convertibles,
 2,500,681 B-convertibles
 Former President and CEO of
 Elekta AB, 1972–2005 and Execu-
 tive Director since 2005
 MBA, PhD Economics
Other board memberships:
 Chairman of the Board: Stockholm
 City Mission and Sweden-China
 Trade Council. Member of the
 Board: International Chamber
 of Commerce (ICC) and Royal
 University College of Fine Arts



SIAOU-SZE LIEN

Born: 1950
 Member of the Board since 2011
 Holdings: –
 Former Managing Director of
 Hewlett Packard's Asia-Pacific &
 Japan region
 MSc
Other board memberships:
 Luvata Holding, Nanyang Techno-
 logical University (NTU), NTU's
 Confucius Institute and Republic
 Polytechnic Singapore



WOLFGANG REIM

Born: 1956
 Member of the Board since 2011
 Holdings: –
 Former CEO of Draeger Medical
 PhD in physics
Other board memberships:
 Carl Zeiss Meditec AG (Germany),
 GN Store Nord A/S (Denmark),
 Esaote S.p.A. (Italy), Sabir
 Medical (Spain)



JAN SECHER

Born: 1957
 Member of the Board since 2010
 Holdings: 2,200 B-shares,
 2,340 B-convertibles
 Former CEO at Ferrostaal AG
 MSc
Other board memberships:
 Chairman of the Board:
 Peak Management AG



BIRGITTA STYMNE GÖRANSSON

Born: 1957
 Member of the Board since 2005
 Holdings: 1,900 B-shares,
 1,900 B-convertibles
 President and CEO
 Memira Holding AB
 MSc and MBA
Other board memberships:
 Chairman of the Board: Fryshuset
 Foundation. Member of the
 Board: Arcus AS, Rhenman &
 Partners AB and Stockholm
 Chamber of Commerce

SIGNIFICANT DECISIONS DURING THE YEAR

In addition to decisions on plans and strategy, continuous monitoring of business operations and approval of interim and year-end reports, the Board of Directors decided during the 2011/12 fiscal year on matters including:

- Long-term financing and financial policy
- Plan for succession management
- The acquisition of Nucletron
- The divestment of the information system business for anatomical pathology, marketed under the PowerPath® brand
- A decision on the issue of convertible bonds with preferential rights for the company's shareholders
- Major investments in R&D and product development programs

Remuneration to the Board of Directors is resolved on by the AGM and is paid to those Board members who are not Elekta employees. Elekta has not introduced any share, or share-based incentive program for Board members are not employed in the Company. Remuneration to the respective members is detailed in the table on page 81.

EXECUTIVE COMPENSATION COMMITTEE

Elekta's Executive Compensation Committee (ECC) is appointed by Elekta's Board of Directors. The purpose of the Committee is to provide clarity in the decision process for issues related to compensation of executive staff within Elekta as well as other remuneration plans throughout Elekta.

The objective of the Committee is to achieve maximum shareholder and customer value through ensuring fairness and internal equality of the structure, scope and level of executive compensation in Elekta while maintaining market competitiveness.

During the fiscal year, the ECC consisted of the Chairman of the Board, Akbar Seddigh, who also was Chairman of the ECC and Board member Luciano Cattani. President and CEO Tomas Puusepp is present at the Committee meetings and the Group VP Human Resources serves as secretary.

The ECC provides the Board with recommendations regarding principles for formulating the Group's remuneration system for senior executives and senior managers. The recommendations relate to the variable

salary component, distribution between fixed and variable remuneration as well as the level of salary increases for top management. The ECC also proposes criteria for assessing performance of senior executives and senior managers, which are discussed and resolved on by the Board. The entire Board decides on remuneration to the President and CEO.

During the 2011/12 fiscal year, the ECC held two formal meetings. Minutes were taken at every meeting. Attendance at the committee meetings was 100 percent. More important matters dealt with by the ECC during the fiscal year included:

- Yearly remuneration audit for the CEO and the Executive Management
- Compensation benchmark for the CEO and Executive Management
- Review of the Group's remuneration philosophy and strategy
- An evaluation of the company's existing long-term incentive plan
- Proposals for the revision of the long-term incentive plan

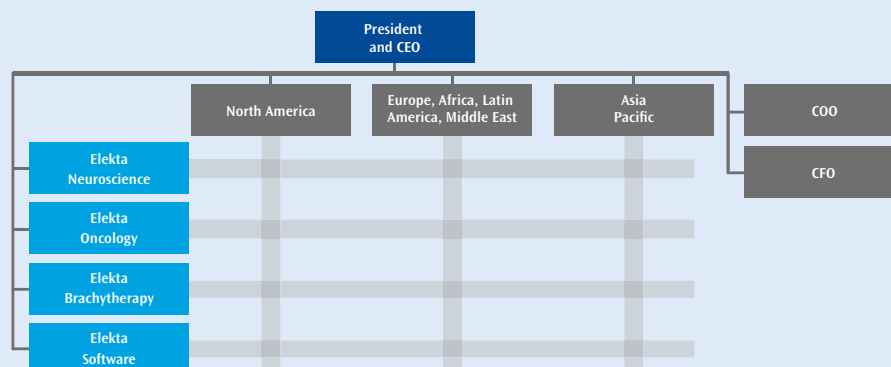
Information on Elekta's principles for remuneration of Executive Management and outstanding share and share-based incentive plans is presented on pages 78–79 and in Note 5.

AUDIT COMMITTEE

The Audit Committee works in accordance with guidelines and instructions for the Audit Committee, which have been adopted by the Board. The Audit Committee is responsible for ensuring that the entire Board of Directors is kept regularly informed as to the work of the Audit Committee and, where necessary, shall submit matters to the Board for approval. The main duties of the Audit Committee are to support the Board of Directors in the work of monitoring the quality of the financial reporting, risk management and auditor review and to ensure that established accounting principles are applied in a correct manner. The Audit Committee regularly meets Elekta's auditors, evaluates the audit work and approves the additional services that Elekta may procure from the external auditors.

The Audit Committee's members were Hans Barella (Chairman), Birgitta Stymne Göransson and Jan Secher. During the 2011/12 fiscal year, the Audit Committee held four meetings. Minutes were taken at every meeting.

Elekta's organization



The more important matters dealt with by the Audit Committee during the fiscal year included:

- Monitoring of compliance and review of plans and measures for compliance
- Risk Management and prioritization of resources to ensure proper risk management
- Proposals for the establishment of an Internal audit function
- Evaluation of reports from external auditors
- Analysis of balance sheet and income statement, monitoring and review of performance indicators
- Review of principles for revenue recognition
- Review and evaluation of auditor's impartiality and independence
- Adoption of internal control processes

AUDITORS

The AGM on September 18, 2008 elected Deloitte AB as audit firm until the 2012 AGM, with Jan Berntsson as auditor in charge. Deloitte AB has been the auditor of Elekta AB since the 2002 AGM.

Jan Berntsson, born 1964 and an authorized public accountant, has been senior auditor of Elekta AB since 2008.

In addition to Elekta, Jan Berntsson's auditing assignments include Atlas Copco and ICA. He has no auditing assignments in companies related to Elekta's major shareholders or its President and CEO. The auditors' fees during the fiscal year are reported in Note 8.

PRESIDENT AND CEO

The President and CEO is appointed by the Board of Directors and shall oversee the operational management of Elekta in accordance with the guidelines and directions stated in law, the articles of association and the internal operating instructions. Operational management includes all measures that are not – considering the scope and nature of the Company's operations – of an unusual nature, of major significance, or are explicitly defined as the responsibility of the Board of Directors.

Tomas Puusepp has served as President and CEO of Elekta since May 1, 2005. Born in 1955, he has a total of 30 years of experience in international medical technology. Following studies in engineering and physics and management training at IMD in Lausanne, Switzerland, Tomas Puusepp held various positions at the Research Institute for Atomic Physics, Scanditronix and Ericsson before being employed by Elekta in 1988. Since then, he has held various management positions within the Company, including head of Elekta's neurosurgery operations, President of Elekta's subsidiary in North America and global head of Elekta's sales, marketing and service operations. Tomas Puusepp has no significant assignments outside Elekta. He has no shareholdings or ownership interests in companies with significant business relations with Elekta. Tomas Puusepp's share and option holding in Elekta is noted in the presentation of the Executive Committee on page 85.

EXECUTIVE MANAGEMENT

Elekta's Executive Management consists of the President and CEO, the Chief Financial Officer, the Chief Operating Officer, the managers of four product areas and the three regions – a total of ten members. The President and CEO oversees the work of the Executive Management and the

Executive Management makes jointly decisions after consulting with the team. Executive Management meetings are held one or two days each month. The meetings, with Elekta's General Counsel acting as secretary, are often held in conjunction with visits to the Group's various units.

Details regarding remuneration of the President and CEO and Executive Management are provided in Note 5.

FINANCIAL REPORTING AND INFORMATION

Elekta provides the market with continuous information regarding the Company's performance and financial position in accordance with the guidelines specified in the Board's communications policy. Financial information is published regularly in the form of:

- Interim reports
- Elekta's annual report
- Press releases on news and events that may significantly affect the Company's valuation and future prospects. As a general rule, orders with a value exceeding USD 10 M shall be considered for disclosure through publication of a press release
- Presentations and telephone conferences for financial analysts, investors and media
- Capital markets days arranged by the Company at one of its major units or in conjunction with major scientific conferences where Elekta is exhibiting
- Elekta's website – www.elekta.com – where the above information is made available

According to policy, Elekta has a silent period prior to each quarterly report, during which the Company does not present at investor seminars or conduct meetings with investors or analysts, in person or over telephone. The length of this silent period is to be determined by the CEO. It should not be shorter than 14 days.

RISK MANAGEMENT AND INTERNAL CONTROL

During the year, Elekta continued the implementation of a more systematic approach in working with risk management and internal control resulting in the Elekta Risk Management and Internal Control process, see figure on page 86. The method was developed from already established approaches to identify and handle risks and includes risk management and internal control as an integral part of the strategy and management processes. The method is to focus on managing strategic risks, operational risks, legal and regulatory compliance risks and risks related to financial reporting with the aim of providing reasonable assurance that Elekta's long and short-term objectives are achieved. Risk Management and Internal Control over financial reporting aim to make external financial reporting reliable in relation to interim reports and annual reports, and to ensure that the external financial reporting is prepared in accordance with laws, applicable accounting standards and other requirements on listed companies.

Internal environment

The internal environment is the foundation for internal control. It establishes the culture in which Elekta operates and sets standards for corporate conduct. The internal environment embraces Elekta's mission, vision

EXECUTIVE MANAGEMENT



TOMAS PUUSEPP

Born: 1955
 President and CEO, Acting Executive Vice President Europe, Middle East and Africa¹⁾
 Employed since 1988
 Holdings: 150,000 B-shares, 150,000 B-convertibles

¹⁾ Acting since 5 June 2012. In fiscal year 2011/12 Olof Sanden was Executive Vice President, Region Europe, Africa, Latin America and the Middle East.



JOHAN SEDIHH

Born: 1965
 Chief Operating Officer²⁾
 Employed since 1993
 Holdings: 19,753 B-shares, 19,753 B-convertibles

²⁾ Appointed on 5 June 2012.



HÅKAN BERGSTRÖM

Born: 1956
 CFO
 Employed since 2001
 Holdings: 35,013 B-shares, 35,013 B-convertibles



JAMES P. HOEY

Born: 1958
 Executive Vice President, Region North America
 Employed since 2005 (Founded IMPAC 1990)
 Holdings: 1,500 B-shares



GILBERT WAI

Born: 1953
 Executive Vice President, Region Asia Pacific
 Employed since 1998
 Holdings: 161,100 B-shares



ÅSA HEDIN

Born: 1962
 Executive Vice President, Elekta Neuroscience
 Employed 1994–2000 and since 2007
 Holdings: 327 B-shares, 40,000 employee options, 327 B-convertibles



BILL YAEGER

Born: 1961
 Executive Vice President, Elekta Oncology³⁾
 Employed 2000–2008 and since 2011
 Holdings: 1,050 B-shares

³⁾ Appointed on 5 June 2012. In fiscal year 2011/12 Johan Sedihh was Executive Vice President, Elekta Oncology.



JOHN LAPRÉ

Born: 1964
 Executive Vice President Elekta Brachytherapy⁴⁾
 Employed since 2011 (Employed at Nucletron since 2009)
 Holdings: 1,215 B-shares

⁴⁾ Appointed on 5 June 2012. In fiscal year 2011/12 Jos Lamers was Executive Vice President, Elekta Brachytherapy.



TODD POWELL

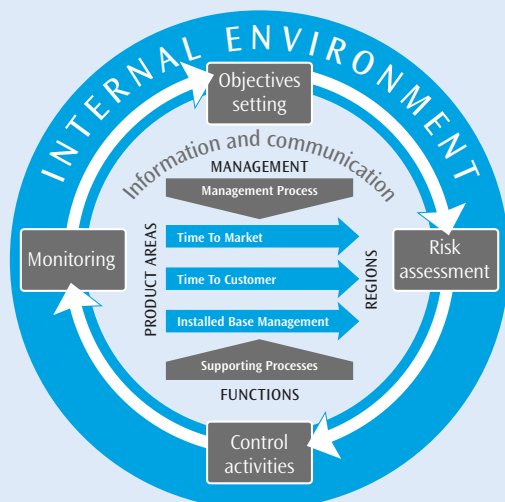
Born: 1965
 Executive Vice President, Elekta Software
 Employed since 2005 (Employed at IMPAC since 1992)
 Holdings: 6,612 employee options

and values as guiding principles and is supplemented by further descriptions in the company's business-management systems, which encompass documented policies, procedures, processes and terms of reference that are made available in the organization.

The Elekta Code of Conduct serves as an overall policy to ensure that all employees understand, and act in accordance with, the company's responsibility regarding business ethics and conduct in the areas of social, environmental and economic issues. Other policies, procedures, processes and terms of reference describe how Elekta conducts its business operations, including the strategy and management process, the main business processes (Time to Market, Time to Customer and Installed Base Management) and supporting processes such as purchasing, customer feedback, IT and human resources. There are also policies, procedures, processes and terms of reference regarding the financial reporting in the Financial Guide, including authorization procedures, accounting policy and reporting instruction. In addition, there are terms of reference established for supporting, for example, the accounting IT systems and an information policy.

As a medical technology company, Elekta operates according to several external requirements and standards established by supervisory authorities. These requirements and standards are implemented and followed up through the company's Business Management Systems.

The organizational structure is transparent with defined roles, whereby authorities and responsibilities are documented in job descriptions at all levels in the Company. The Board of Directors has established terms of reference for the Board of Directors, the Audit Committee, the Executive Compensation Committee, the CEO and instructions regarding financial reporting. Evaluation of performance is done on an annual basis in order to ensure relevant competency and any needs for personal development. The organizational structure is described on page 83.



The Elekta Risk Management and Internal Control process is developed from the principles and definition of Enterprise Risk Management established by COSO, The Committee of Sponsoring Organizations of the Treadway Commission.

Objectives and risk assessment

As part of the Elekta strategy and management processes, the Company establishes long and short-term objectives. A risk assessment is performed in connection with the strategy process in order to identify the risks that could affect the achievement of the established objectives, including risks in conjunction with financial reporting, under the supervision of the Risk Manager. The risks are documented in a company risk map. In addition, risks that emerge during the year are continuously evaluated and added, where necessary, to the company risk map. The major risks are described on pages 74 and 102–103.

The risk assessment is performed by assessing the risk level, based on an impact and probability perspective, and defines the appropriate actions for managing the risks. All risks are subsequently handled by appointed risk owners and risk actionees.

Governance activities

The governance activities are designed to manage risks that the Audit Committee, the CEO and the Executive Management believe could impact the achievement of the established strategic objectives, and the objectives for business operations, legal and regulatory compliance and for financial reporting.

Policies and Procedures are established and implemented to ensure that the risk responses are effectively carried out, for example:

- Changes in the business model to avoid risks
- Accept the current risk level and ensuring the monitoring of any changes
- Improve business processes to mitigate risks
- Share risk between entities
- Transfer risks to external parties as appropriate

Governance activities regarding financial reporting are designed so that the fundamental requirements on the external financial reporting are fulfilled. They comprise overall and detailed controls and could be preventative or detective. Governance activities are often integrated in central processes, such as order and revenue recognition, and should comprise analytical reviews such as outcome and performance follow-up. Areas that are covered by control activities include approvals and authorizations of business transactions, reliability of business IT systems, compliance with laws, applicable accounting standards and other requirements on listed companies and areas that include a certain degree of assessment.

Monitoring

Monitoring of the risk management and internal control process to ensure the effectiveness of the process is conducted by the Board of Directors, the Audit Committee, the CEO, the Executive Management and other appointed dedicated committees and relevant employees. Monitoring includes such actions as review of monthly operational and financial reports, quarterly business reviews, monthly reviews of order recognition by the Order Committee and follow-up of internal quality audit reports of the business operations related to, for example, quality of product, product development and manufacturing by the Quality function, and reports from the external auditors.

The status of prioritized risks is compiled by the risk manager and reported on a quarterly basis to the Audit Committee and the Board, while all overall company risks are monitored by the Executive Management as an integrated part of business reviews.

Information and communication

As part of the Elekta strategy and management processes, the Board of Directors, the CEO and the Executive Management decide on the company's long-term strategies, operational plans and company policies. These are all communicated to relevant levels within the company as a basis for organizational control.

Management at different levels within the organization makes daily decisions based on relevant reported operational and financial information and ensures that decisions are implemented and are in line with overall strategies, plans and policies.

Elekta has several different channels for communication within the organization, including the company's intranet, information letters, regular meetings and company magazines. The aim is to ensure that necessary information reaches the relevant employees.

The Elekta communications policy regulates communication with external parties including the financial market.

Suspected violations of the Code of Conduct can be reported, also anonymously, directly to Elekta's Corporate Social Responsibility Officer.

The company currently has no separate internal audit function. During the year, activities related to risk management and internal control over financial reporting were performed by the risk manager, other internal functions and external resources. The Board of Directors continuously evaluates the need and scope of an internal audit function for financial reporting.