

Translation**Minutes from the Annual General Meeting of Shareholders in Sectra AB (publ),
reg. no 556064-8304, on 10 September 2024 in Linköping****§ 1**

The meeting was opened by the Chairman, Jan-Olof Brüer, who welcomed the shareholders.

§ 2

It was resolved to appoint advokat Per Nyberg to conduct the meeting in the capacity of chairman. It was noted that the chairman had appointed Helena Pettersson to keep the minutes at the meeting.

§ 3

A list of shareholders present was prepared, Appendix 1. It was resolved to approve the list as the voting list for today's meeting. It was noted that 83.6% of the votes and 77.3% of the shares were represented at the meeting.

§ 4

It was resolved to approve the agenda that had been distributed to the attendees at the meeting and that had previously been included in the notice to the meeting.

§ 5

It was resolved that the minutes should be verified by the chairman together with Patrik Jönsson, representing SEB Investment Management, and Ingemar Ingemarsson.

§ 6

It was noted that notice to the meeting had been given within the time frame set out in the articles of association by way of an announcement on the company's website on 7 August 2024 and in the Official Gazette (Sw. *Post och Inrikes Tidningar*) on 9 August 2024. Furthermore, an advertisement with information that notice had been given had been published in Svenska Dagbladet on 9 August 2024.

It was resolved to approve the notice measurements and declare the meeting duly convened.

§ 7

The Managing Director Torbjörn Kronander presented Sectra's operations for the previous year. The shareholders were invited to ask questions.

The annual report and the audit report as well as the consolidated annual report and the consolidated audit report for the financial year 2023/2024 were presented.

§ 8

It was resolved to adopt the income statement and consolidated income statement for the period 2023-05-01 – 2024-04-30, and the balance sheet and consolidated balance sheet as of 30 April 2024 as included in the printed annual report.

§ 9

It was resolved that the company's profits according to the adopted balance sheet as of 30 April 2024, should be handled in accordance with the proposal of the Board of Directors:

The following is at the disposal of the Annual General Meeting (SEK):

Share premium reserve	134,851,366
Profits brought forward	241,466,108
Net profit for the year	405,605,553
	781,923,027
Carried forward	781,923,027

§ 10

It was resolved to discharge the members of the Board of Directors and the CEO from liability for their administration of the company's affairs during the financial year 2023/2024. It was noted that all shareholders present at the meeting voted in favour of the decision, except for certain shareholders who by way of postal votes had voted no or abstained from voting (representing less than one per cent of all shares in the company).

It was noted that neither the members of the Board of Directors, who represented shares held by themselves or others, nor the CEO participated in this resolution with respect to themselves.

§ 11

It was resolved that the Board of Directors should, for the period until the close of the next Annual General Meeting, comprise of seven (7) members and two (2) deputies and that one auditor should be appointed for the period until the close of the next Annual General Meeting.

§ 12

It was resolved that the remuneration should be paid (i) to each of the members of the Board who are not employees of the company with SEK 330,000 and with SEK 660,000 to the Chairman of the Board, (ii) to each of the members of the audit committee who are not employees of the company with SEK 70,000 and with SEK 140,000 to the audit committee chairman, (iii) to each of the members of the remuneration committee who are not employees of the company with SEK 30,000 and (iv) to each of the deputies with SEK 165,000.

It was resolved that the remuneration to the auditor shall be paid pursuant to an approved invoice.

§ 13

It was resolved to re-elect Jan-Olof Brüer, Torbjörn Kronander, Anders Persson, Tomas Puusepp, Birgitta Hagenfeldt, Fredrik Robertsson and Ulrika Unell as members of the Board for the period until the close of the next Annual General Meeting. Michael Brüer and Joel Kronander were newly elected deputies.

§ 14

Jan-Olof Brüer was re-elected as chairman of the Board.

§ 15

Ernst & Young AB was appointed auditor for the period until the close of the next Annual General Meeting.

§ 16

It was noted that the the remuneration report by the Board of Directors according to Chapter 8 Section 53 a of the Companies Act and the statement by the auditor according to Chapter 8 Section 54 of the Companies Act, Appendix 2, had been available on the company's website and the company's office since 7 August 2024.

It was resolved to approve the remuneration report by the Board of Directors set out above.

§ 17

It was resolved:

- a. to implement a division of shares, a so-called share split, whereby one share in Sectra is divided into two shares. One of these shares will be a so-called redemption share. The record date for the share split shall be 8 October 2024,
- b. to reduce the share capital by SEK 19,412,089.50 through the redemption of 13,103,460 Class A shares and 181,017,435 Class B shares for repayment to the shareholders and for transfer to unrestricted equity to the extent the reduction of the share capital is accomplished by way of the redemption of shares held by the company,
- c. the price to be paid for each redemption share shall be SEK 1.10. Shares held by the company shall, however, be redeemed without repayment. Thus, the maximum redemption amount will be SEK 213,532,984.50, provided that the final redemption amount will be less to the extent the company itself owns shares on the record date. Trading in redemption shares shall take place during the period 9–18 October 2024. The record date for redemption of the redemption shares shall be 22 October 2024. Payment is expected to be made through Euroclear Sweden AB around 25 October 2024, and
- d. in order to achieve a timely and efficient redemption procedure, without having to obtain permission from the Companies Registration Office or a court of law, to restore the company's share capital to its original amount by increasing the company's share capital with SEK 19,412,089.50 through a bonus issue, without issuing any new shares, via a transfer from the company's unrestricted equity to the company's share capital. Upon completion of the bonus issue, the company's share capital will be restored to its original amount.

It was noted that documents in accordance with Chapter 20, Sections 8, 13 and 14 of the Companies Act, Appendix 3, had been available on the company's website and the company's office since 7 August 2024.

It was noted that the resolutions had been passed with the required majority.

§ 18

Resolution on terms and instructions for the incentive program (item 18 a)

It was resolved to introduce a new long-term incentive program for employees in the Sectra Group in accordance with the following ("**LTIP 2024**").

Definitions:

1. The Employment Condition refers to the employment conditions that an employee must meet in order to be eligible to participate in the Program, namely either that the person (i) is a permanent or probationary employee of the Sectra Group for at least 50 percent of full time at the time of the AGM on 10 September 2024, provided that the person in question then has commenced his or her employment and has not resigned or been dismissed from his or her employment or has retired or (ii) is deemed by the Remuneration Committee (or, after delegation by the Remuneration Committee, the CEO of Sectra) to fulfill the criteria for a Key Person (see below) and who commences his or her employment after the AGM on 10 September 2024 but not later than the day before (a) the AGM 2026 or (b) a decision by the shareholders meeting of a new long-term incentive program, whichever of (a) or (b) to occur first. Permanent and probationary employees who are on sick leave, leave of absence or parental leave are also covered by the program. The Board of Directors has the right to make exceptions from these terms if, according to the Board of Directors' reasonable assessment, there are special reasons to do so.
2. A Key Person is an employee who (i) makes extraordinarily strong contributions to the Sectra Group's development, (ii) is in a senior position, (iii) has particular specialist competence or (iv) in any other way is considered of special importance for the Sectra Group's development
3. The Qualification Period refers to 1 January 2024 - 30 April 2029. For Key Persons who are employed after the date of the AGM 2024 the Qualification Period shall, however, be a period that commences on 1 May in the financial year after the person in question commenced his or her employment and run until 30 April 2029.
4. A Performance Share refers to a Class B share in the company.
5. A Share Grant refers to a right to receive a Performance Share free of charge, provided that certain conditions are met. If the company carries out a bonus issue, split, aggregation of shares or a similar measure, as a result of which the number of shares in the company changes, the Board of Directors shall be entitled to recalculate the number of Performance Shares that the participants may be entitled to at a conversion of a Share Grant, if the Board of Directors considers such a recalculation to be called for with reference to the purpose of LTIP 2024.

Scope and allotment

LTIP 2024 comprises a maximum of 1,400 employees in the Sectra Group. Not more than 780,000 shares may be allotted to employees, which means that not more than an equal number of Share Rights may be allotted.

Each employee shall be offered 150 Share Rights.

In addition, it shall be possible, according to instructions by the Board of Directors, to offer Key Persons a total number of not more than 15,000 Share Rights per person.

Since the Qualification Period for Key Persons who are employed after the AGM 2024 will be shorter than for persons that were employed on the day of the AGM 2024, the allotment to such a Key Person shall be in such proportion to what an equivalent person would have received if that person had been employed on the date of the AGM 2024 as the proportion of the Qualification Period of the Key Person in relation to the ordinary Qualification Period, i.e. 1 May 2024 – 30 April 2029. Example: If a Key Person commences his or her employment on 1 February 2025, this person's Qualification Period will be 1 May 2025 – 30 April 2029, i.e. four financial years instead of five, and the allotment to this person shall be four fifths (4/5) of the allotment that an equivalent Key Person would have received if he or she had been employed on the date of the AGM 2024.

The Board of Directors shall not later than 15 November 2024 ensure that the terms and allotment of Share Rights have been made available to the employees that are entitled to participate. Employees that wish to participate in the Program shall notify the company not later than 1 December 2024.

Terms

Share Grants shall be allotted free of charge, after the participant has entered into an agreement with Sectra relating to the allotment of Share Grants and in which the terms of participation are described in more detail. Allotment shall be made no later than 31 December 2024. Share Rights may not be transferred, pledged or otherwise transferred to others, except for to the estate of the participant.

The right to receive Performance Shares is earned during the Qualification Period provided that the Employment Condition and the Performance Conditions have been fulfilled as set forth below.

The Employment Condition

The participant must have fulfilled the Employment Condition during the entire Qualification Period. If the participant leaves the employment during a financial year, the participant is not considered to have been employed at all during such financial year, but still during previous financial years during the Qualification Period. The more detailed conditions for participants entitlement to receive Performance Shares, if they are leaving their employment, shall be determined by the Board of Directors, which shall be entitled to delegate such decision to the CEO of Sectra.

The Performance Conditions

In order to be able to exercise a Share Grant and thereby obtain a Performance Share, the following performance conditions ("Performance Conditions") must be met:

- A. For employees in companies other than Sectra Communications AB and its subsidiaries (the Sectra Communications Group), Sectra must for each financial year during the Qualification Period have achieved
 - (1) first place in "Best in KLAS" (in any category in the employee's own region, if the region is not the United States, and in any category except for PACS / Radiology for large hospitals in the United States, if the region is the United States), and
 - (2) first place in "Best in KLAS for PACS / Radiology for large hospitals" in the United States.

The term region shall mean the region which the employee is part of based on KLAS' division of regions as per the date on which KLAS announces the award. For employees within central functions in Sweden (i.e. Sectra AB, Sectra Imaging IT Solutions AB, Sectra Education AB and Sectra Orthopaedics AB) and employees outside the regions recognized by KLAS Sectra shall, as regards performance criteria (1), for each financial year during the Qualification Period have achieved at least two first places "Best in KLAS" in any category in any of the regions, except for PACS / Radiology for large hospitals" in the United States. If an employee changes his or her region during a financial year, such a person shall be deemed to have been part of the region in which the person was employed at the commencement of the financial year.

If for a particular year KLAS would not grant these awards or the conditions for participating in KLAS' evaluations would change, Sectra's Board of Directors may determine that a different customer satisfaction criteria should be used for that particular year.

Best in KLAS means that Best in KLAS which is granted a particular financial year and is determinative for the fulfillment of the performance criteria for the financial year during which the award is announced. Example: if Sectra achieves Best in KLAS in June 2025 that award is relevant for the fulfillment of the performance criteria for the financial year 2025/2026.

- B. For employees in the Sectra Communications Group, the Sectra Communications Group must for each financial year during the Qualification Period have achieved
 - (1) an operating margin (EBIT margin) of at least (a) 15 percent, as regards the financial year 2024/2025, (b) 17 percent, as regards the financial year 2025/2026, (c) 19 percent, as regards the financial year 2026/2027, and (d) 20 percent, as regards subsequent financial years and
 - (2) a turnover growth of at least 10 percent compared to the previous financial year. In case of an acquisition or a transfer of a business during a particular year, the Sectra's Board of Directors shall determine what impact it will have on the performance criteria.
- C. In the event of transitions between the Sectra Communications Group and other companies within the Sectra Group, the criteria for the program you leave will apply up to and including the financial year during which the transition occurs and the program to which you transition shall be applied from the first full financial year after the transition has taken place.

For each financial year during the Qualification Period (with the financial year 2024/2025 being the first) that one of the above-mentioned Performance Conditions has not been met, one tenth of the participant's all Share Grants shall lapse.

The Board of Directors may decide for a particular financial year to make exceptions from the requirement that a Performance Criteria has been fulfilled in order for Share Rights not to lapse, provided that there are extraordinary reasons for such an exception.

When allotting Performance Shares, the total sum of the number of Share Grants is rounded down to the nearest whole number. Performance Shares shall be allotted no later than 31 August 2029.

Design and handling

The Board of Directors shall be responsible for the detailed design and handling of LTIP 2024, within the framework of the specified terms and instructions, including provisions for recalculation in the event of changes in Sectra's capital structure such as an intermediate bonus issue, split, aggregation of shares or a similar measure, as a result of which the number of shares in the company changes. In connection with this, the Board of Directors shall also have the right to make adjustments to comply with special foreign rules or market conditions. If there are significant changes in the Sectra Group or its surroundings, which

would mean that decided conditions for the allotment and vesting of Share Grants according to LTIP 2024 are no longer appropriate, the Board of Directors shall have the right to make other adjustments. Before the Board of Directors decides on vesting and payment in accordance with the terms of the Share Grants, the Board of Directors shall determine whether the outcome from LTIP 2024 is reasonable. This determination shall be performed in relation to the company's financial results and standing, the conditions on the stock market and otherwise. If the Board of Directors, in its determination, concludes that the outcome is not reasonable, the Board of Directors shall be able to reduce the number of Class B shares to be allotted.

At a maximum allotment of Performance Shares, up to 780,000 Class B shares may be allotted to employees pursuant to LTIP 2024 and 220,000 Class B shares may be used to finance the cost of social security contributions as a result of LTIP 2024, which means that LTIP 2024 will result in a maximum dilution of 0.5 percent. Together with LTIP 2021 and LTIP 2022 (including the extended ability to allot share rights that was approved by the AGM 2023) this will result in a total dilution of 1.3 percent.

It was noted that the resolution had been passed with the required majority.

Resolution on authorizing the Board of Directors to resolve upon (i) a new issue of shares of series C and (ii) the repurchase of series C shares (item 18 b)

Authorization for the Board of Directors to resolve upon the issue of C shares

It was resolved to authorize the Board of Directors to increase the company's share capital by a maximum of SEK 200,000 through the issue of a maximum of SEK 1,000,000 C shares, on one or more occasions, up until the AGM 2025. The new shares shall, with deviation from the shareholders' preferential rights, be subscribed for by such bank with which the company signs a cooperation agreement to facilitate the delivery of Performance Shares and financing of social security costs under the long-term incentive programs LTIP 2024 at a subscription price corresponding to the quota value. Payment shall be made in cash. The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights in carrying out the issue is to ensure delivery of shares to participants in accordance with LTIP 2024 and to cover any social security costs due to LTIP 2024.

Authorization for the Board of Directors to resolve upon repurchase of own C shares

It was resolved to authorize the Board of Directors to, on one or more occasions, resolve upon the repurchase of class C shares up until the AGM 2025. Repurchases may only take place through an acquisition offer addressed to all holders of class C shares and shall include all outstanding class C shares. Acquisitions must be made at a price corresponding to the share's quota value. Payment for acquired C shares must be made in cash. The purpose of the proposed repurchase authorization is to ensure delivery of Performance Shares in accordance with the long-term performance-based incentive programs LTIP 2024 and to cover any social security costs due to LTIP 2024.

A resolution on the acquisition of class C shares may only be made provided that the company's holding of its own shares at any given time does not exceed 10 percent of all shares in the company (including such shares that are acquired in accordance with item 20 below).

It was noted that the resolutions had been passed with the required majority.

Resolution on transfer of series B shares (paragraph 18 c)

It was resolved that (after conversion from C shares) a maximum of 780,000 class B shares may be transferred to participants in accordance with the terms of LTIP 2024, and that a maximum of 220,000 class B shares may be transferred on Nasdaq Stockholm, including by way of a financial intermediary, at a price within the price range registered at any given time, to finance social security costs in accordance with the terms of LTIP 2024. The number of shares that can be transferred may be recalculated as a result of

intermediate bonus issue, aggregation of shares, split, or a similar measure, as a result of which the number of shares in the company changes.

It was noted that the resolution had been passed with the required majority.

§ 19

It was resolved that the Board of Directors shall be authorized to issue, on one or several occasions during the period until the next Annual General Meeting, not more than 18,500,000 Class B shares for payment in cash, payment by set-off of claims or payment in kind, and that for issues where payment is made by set-off of claims, the Board of Directors shall be able to disregard the shareholders' preferential rights. The subscription price for the new shares shall be determined on the basis of the prevailing market price of the Class B shares at the time of the issue.

It was noted that the purpose of the authorization is to facilitate the use of newly issued shares in connection with the implementation of or for the financing of acquisitions of companies or businesses or parts thereof and in connection with market investments.

It was noted that the resolution had been passed with the required majority.

§ 20

It was resolved to authorize the Board of Directors, on one or several occasions during the period until the close of the next Annual General Meeting, to resolve on the acquisition of shares of the company. Such shares may be acquired up to a maximum amount not, at any time, exceeding 10 per cent of the total number of shares issued by the company (including such shares that are acquired in order to complete incentive programs). Acquisitions of shares shall be made either on Nasdaq Stockholm at a purchase price within the range of the share prices registered at any given time for the Class B shares, meaning the spread between the maximum buying rate and the minimum selling rate, or by way of an offer to all shareholders, whereby the purchase shall be made at a price which at the time of the decision corresponds to a minimum of the prevailing market price for the Class B shares and at a maximum of 150 per cent of the prevailing market price for the Class B shares. The same price shall apply for Class A shares and Class B shares.

It was also resolved that the Board of Directors shall be authorized to resolve, on one or several occasions during the period until the close of the next Annual General Meeting, to dispose of all shares held by the company on Nasdaq Stockholm or in connection with the acquisition of companies or businesses or parts thereof, in connection with market investments, for hedging costs that may arise relating to the company's incentive programs and for a continuous adaptation of the company's capital structure and thereby contributing to increased shareholders' value. The shareholders shall have a preferential right to acquire the shares in accordance with the provisions in the articles of association regarding the preferential right to subscribe for new shares, provided that the board of directors shall be entitled to deviate from the preferential right if the shares are paid for by way of set-off or if the purpose with the disposal is to secure the costs that arise as a result of the company's incentive programs. Disposal of shares via Nasdaq Stockholm may only be made at a price within the range of the share prices registered at any given time.

It was noted that documents in accordance with Chapter 19, Sections 22 of the Companies Act, Appendix 4, had been available on the company's website and the company's office since 7 August 2024.

It was noted that the resolution had been passed with the required majority.

§ 21

It was noted that there was no other matter to discuss.

§ 22

The chairman thanked the shareholders for their attention and declared the Annual General Meeting closed.

Linköping as above

Secretary of the meeting

Verified

[Helena Pettersson]
Helena Pettersson

[Per Nyberg]
Per Nyberg, chairman

Verified

Verified

[Patrik Jönsson]
Patrik Jönsson

[Ingemar Ingemarsson]
Ingemar Ingemarsson

Appendix 1
Voting list [only available at the company]

Appendix 2
Remuneration report and
the auditor's report on the remuneration guidelines

Remuneration Report 2023/2024 for Sectra AB

Introduction

This report describes how the guidelines for remuneration to senior executives in Sectra AB, adopted by the 2022 Annual General Meeting, were implemented in 2023/2024. This report also contains information on remuneration to the President and Executive Vice President as well as a summary of share-based incentive programs, both outstanding and concluded during the year. This report has been prepared in accordance with the Swedish Companies Act and the Remuneration Rules issued by the Swedish Corporate Governance Board.

Additional information on remuneration to senior executives is provided in Note 3 (Employees and personnel costs) on pages 104–106 of Sectra's Annual Report and Sustainability Report for 2023/2024. Information on the work of the Remuneration Committee during the fiscal year is provided in the Corporate Governance Report on pages 62–67.

Board fees are not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and is reported in Note 3 on pages 104–106 of the 2023/2024 Annual Report. No remuneration above and beyond the Board fees resolved by the Annual General Meeting were paid out during 2023/2024.

Sectra's performance in 2023/2024

The CEO summarizes the company's overall performance in his statement on pages 11–13 of Sectra's Annual Report and Sustainability Report for 2023/2024. A more detailed account of the company's performance is presented in the Administration Report on pages 68–91.

The company's remuneration guidelines: scope, purpose and deviations

One prerequisite for successfully implementing the company's business strategy and safeguarding its long-term interests, including its sustainability, is the company's ability to recruit and retain qualified employees. To this end, the company must offer competitive remuneration. The company's remuneration guidelines make it possible to offer senior executives competitive total remuneration. In certain years, in addition to the remuneration covered by the remuneration guidelines, the company's Annual General Meeting has resolved on the introduction of long-term share-based incentive programs.

In accordance with the guidelines, the terms and conditions must emphasize remuneration after performance, and vary in relation to the individual's performance and the Group's earnings. Remuneration to senior executives is to be on market terms and can consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Variable cash remuneration is to be based on predetermined and measurable criteria. These criteria should be based on:

- (i) financial earnings (profit, financial efficiency and sales) or alternately operational goals that over the long term are felt to lead to solid financial results;
- (ii) share-based goals; and
- (iii) non-financial goals such as sustainability, customer satisfaction, quality and corporate culture.

They should also consist of individually adapted quantitative or qualitative goals. The criteria are to be designed to promote the company's business strategy and long-term interests, including its sustainability. In addition to variable remuneration that executives may receive in accordance with these guidelines, the Board of Directors may decide that such executives could be covered by programs for variable remuneration that also cover personnel categories other than senior executives such as all employees in the Group or in a particular business area. Such programs must entitle all employees (regardless of position) to the possibility of the same nominal remuneration. The complete guidelines are presented on pages 71–72 of the company's Annual Report and Sustainability Report for 2023/2024.

In 2023/2024, the company complied with the applicable remuneration guidelines adopted by the Annual General Meeting. No deviations from the guidelines occurred, and no deviations occurred from the decision-making process that is to be applied in accordance with the guidelines to establish the remuneration. No repayment of remuneration has been demanded. The auditor's statement on the company's compliance with the guidelines is available at <https://investor.sectra.com/agm2024>.

Remuneration to the President and Executive Vice President

Total remuneration to the President and CEO and Executive Vice President in 2023/2024 (SEK thousand)

Name of executive (position)	Year	Fixed remuneration (basic salary incl. vacation pay)	Variable remuneration	Share of fixed and variable remuneration (%)	Pension	Benefits	Total remuneration
Torbjörn Kronander (President and CEO of Sectra AB) ¹	23/24 22/23	5,284 3,756	1,809 1,719	74/26 69/31	1,426 938	N/A N/A	8,519 6,413
Marie Ekström Trägårdh (Executive Vice President of Sectra AB and President of the Imaging IT Solutions business area) ²	23/24 22/23	2,762 2,628	830 900	77/23 74/26	585 596	N/A N/A	4,177 4,124

¹ After reaching retirement age, Sectra employees who are paid a salary in Sweden receive compensation for reduced social security contributions so that the effect is cost neutral for the company. Since the President has reached this age, such compensation is included in the basic salary amount as of January 1, 2024.

² The Executive Vice President has received remuneration from other companies in the Group.

Application of performance criteria

The performance criteria for variable remuneration for the President and Executive Vice President have been selected in order to realize the company's strategy and to encourage behavior that is in the long-term interests of the company. The strategic goals as well as short-term and long-term business priorities for 2023/2024 were taken into account in the selection of performance criteria. The non-financial performance criteria also contribute to the adaptation to sustainability as well as the company's values. All performance criteria have been met for 2023/2024 and 2022/2023.

Performance of the President and Executive Vice President during the reported fiscal year: variable cash remuneration (SEK thousand)

Name of executive (position)	Description of the criteria related to variable remuneration components	Year	Actual award
Torbjörn Kronander (President and CEO of Sectra AB)	Financial performance targets EBIT ≥15% and growth of EBIT per share ≥50% over a five-year period	23/24 22/23	1,809 1,719
Marie Ekström Trägårdh (Executive Vice President of Sectra AB and President of the Imaging IT Solutions business area)	Customer satisfaction, financial performance and growth targets	23/24 22/23	830 900

Share-based incentive programs

LTIP 2021

In the 2021/2022 fiscal year, two performance-based share programs (long-term incentive programs) were introduced for all employees. One program is for North America (LTIP NA) and one is for employees in the rest of the world (LTIP SROW). The qualification period is January 1, 2022 to December 31, 2026. The prerequisites for vesting are continued employment and holdings of so-called savings shares throughout the entire qualification period. In addition, there are a number of performance conditions as described below.

For every calendar year during the term of the program (qualification period) for employees in North America, Sectra must have a) received a minimum of one "Best in KLAS" award (in any category), and b) received a first, second or third place ranking in "Best in KLAS for PACS/Radiology for large hospitals" in the US or Canada depending on where

the participant is employed. For employees in the rest of the world, in addition to the performance conditions above, the employee must have deposited savings shares in a deposit account specified by Sectra. One savings share comprises one Class B share in Sectra AB. The number of savings shares is to correspond to the number of share rights the employee has been allotted. The savings shares are to be deposited during the entire qualification period.

For every calendar year during the qualification period for employees in companies other than Sectra Communications AB and its subsidiaries (the Sectra Communications Group), Sectra must have a) received a minimum of one “Best in KLAS” award (in any category), and b) received a first, second or third place ranking in “Best in KLAS for PACS/Radiology for large hospitals” in the US. For employees in the Sectra Communications Group, the Sectra Communications Group must have, for every calendar year during the qualification period, a) achieved an operating margin of at least 15%, and b) achieved EBIT growth of at least 8% year-on-year.

For each calendar year in which any of the performance prerequisites are not achieved, one-tenth of the allotted share awards expire. One share award pertains to the right to receive a performance share free of charge provided that the above conditions are met. One performance share comprises one Class B share in Sectra AB.

Holdings of the President and Executive Vice President in outstanding long-term incentive programs (LTIP SROW)

(SEK thousand)

Name of executive (position)	Number of share awards allotted	Number of expired share awards	Number of vested performance shares	Number of not yet vested performance shares	Theoretical value on allotment ¹
Torbjörn Kronander (President and CEO of Sectra AB)	20,000	0	10,000	10,000	3,081,200
Marie Ekström Trägårdh (Executive Vice President of Sectra AB and President of the Imaging IT Solutions business area)	20,000	0	10,000	10,000	3,081,200

¹ Based on a share price of SEK 154.06.

LTIP 2022

In the 2022/2023 fiscal year, a performance-based share program (LTIP 2022) was introduced for all employees. The vesting period is January 1, 2023 to December 31, 2027. The prerequisites for vesting are continued employment and a number of performance conditions as set out below.

For every calendar year during the qualification period for participants in the program who are not employees of the Sectra Communications Group, Sectra must have a) received a minimum of one “Best in KLAS” award (in any category) in the employee’s region, and b) received a first, second or third place ranking in “Best in KLAS for PACS/Radiology for large hospitals” in the US. “Region” refers to i) for employees in the US: the US, ii) for employees in Canada: Canada, iii) for employees in Europe incl. Sweden: Europe and iv) for employees in ANZ: Asia-Pacific. For employees in central functions in Sweden (Sectra AB, Sectra Imaging IT Solutions AB, Sectra Medical Education AB and Sectra Orthopaedics AB) and employed outside of the previously mentioned regions, Sectra must have a) received a minimum of two “Best in KLAS” awards in any category in any of the regions for each calendar year during the qualification period.

The research company KLAS Research has revised the division of regions for the Best in KLAS awards. As a result, in June 2024, the Board of Directors, supported by the Annual General Meeting’s instructions and the terms of LTIP 2022, resolved to modify the performance criteria linked to Sectra winning Best in KLAS in accordance with the following: “region” refers to the region the employee belongs to, based on the KLAS division of regions for the awards handed out each calendar year.

For employees of the Sectra Communications Group, the Sectra Communications Group must have, for every calendar year during the qualification period, a) achieved an operating margin of at least 10% for the 2022/2023 fiscal year and at least 15% for the following fiscal year, and b) achieved EBIT growth of at least 10% year-on-year. Reporting of performance-based incentive programs

For each calendar year in which any of the performance prerequisites are not achieved, one-tenth of the allotted share awards expire. One share award pertains to the right to receive a performance share free of charge provided that the above conditions are met. One performance share comprises one Class B share in Sectra AB.

Holdings of the President and Executive Vice President in outstanding long-term incentive programs (LTIP 2022)

(SEK thousand)

Name of executive (position)	Number of share awards allotted	Number of expired share awards	Number of vested performance shares	Number of not yet vested performance shares	Theoretical value on allotment ¹
Torbjörn Kronander (President and CEO of Sectra AB)	15,000	0	6,000	9,000	2,165,100
Marie Ekström Trägårdh (Executive Vice President of Sectra AB and President of the Imaging IT Solutions business area)	15,000	0	6,000	9,000	2,165,100

¹ Based on a share price of SEK 144.34.

Comparative information pertaining to changes in remuneration and the company's performance

Changes in remuneration and the company's performance over the last five reported fiscal years

Changes in remuneration

(SEK thousand)

Position of executive	23/24 vs 22/23 (% change)	22/23 vs 21/22 (% change)	21/22 vs 20/21 (% change)	20/21 vs 19/20 (% change)	19/20 vs 18/19 (% change)
President and CEO	2,107 (32.9%)	-194 (-2.9%)	1,079 (19.5%)	1,118 (25.4%)	709 (19.2%)
Executive Vice President	52 (1.3%)	-664 (-13.9%)	186 (3.0%)	914 (17.3%)	148 (2.9%)

Changes in Group earnings

(SEK million)

	23/24 vs 22/23 (% change)	22/23 vs 21/22 (% change)	21/22 vs 20/21 (% change)	20/21 vs 19/20 (% change)	19/20 vs 18/19 (% change)
Net sales	613 (26.1%)	402 (20.6%)	317 (19.4%)	-29 (-1.7%)	248 (17.5%)
Operating profit	62 (13.6%)	72 (18.8%)	33 (9.5%)	55 (18.5%)	60 (25.4%)
Net profit for the year	53 (14.2%)	60 (19.1%)	39 (14.3%)	38 (16.1%)	38 (19.3%)

Annual change in average remuneration to other employees (FTEs)

(SEK thousand)

	23/24 vs 22/23 (% change)	22/23 vs 21/22 (% change)	21/22 vs 20/21 (% change)	20/21 vs 19/20 (% change)	19/20 vs 18/19 (% change)
Sectra AB	71 (12.8%)	22 (4.1%)	8 (1.5%)	40 (8.2%)	51 (11.7%)

Linköping, date as indicated by our electronic signature

Sectra AB
Board of Directors

TRANSLATION FROM THE SWEDISH ORIGINAL

Auditor's report in accordance with Chapter 8, Section 54 of the Swedish Companies Act (2005:551) on whether the guidelines adopted by the General Meeting regarding remuneration to Group Executive Management have been complied with

To the General Meeting of Sectra AB (publ), corporate identity 556064-8304

We have examined whether the Board of Directors and the Managing Director of Sectra AB (publ), have, for the financial year 2023/2024, complied with the guidelines on remuneration to Group Executive Management, adopted at the General Meeting on September 7, 2023 and the General Meeting on September 8, 2022, respectively.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for compliance with the guidelines and for the internal control the Board of Directors and the Managing Director determine is necessary to ensure compliance with the guidelines.

Auditor's responsibility

Our responsibility is to issue a report, based on our examination, to the General Meeting regarding whether the guidelines have been complied with. The examination has been performed in accordance with FAR's recommendation RevR 8 *Granskning av ersättningar till ledande befattningshavare i vissa publika aktieföretag* (Examination of Remuneration to Group Executive Management in Certain Listed Companies). Those standards require us to comply with the ethical requirements, and also to plan and perform the examination in such a manner that we may obtain reasonable assurance about whether the guidelines on remuneration have been complied with. The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent of Sectra AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The examination has covered the company's organization and documentation of issues concerning remuneration for Group Executive Management, new decisions concerning remuneration, as well as a selection of the financial year's payments to Group Executive Management. The procedures selected depend on the auditor's judgement, including the assessment of the risk that the guidelines have not, in all material respects, been complied with. In making this risk assessment, the auditor considers internal control relevant to the company's compliance with the guidelines in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our examination provides a reasonable basis for our conclusion.

Conclusion

In our opinion the Board of Directors and the Managing Director of Sectra AB (publ) have, during the financial year 2023/2024, complied with the guidelines on remuneration to Group Executive Management, which were adopted by the General Meeting on September 7, 2023 and the General Meeting on September 8, 2022, respectively.

Stockholm, July 4, 2024

Ernst & Young AB

Andreas Troberg
Authorized Public Accountant

Appendix 3
Documents in accordance with Chapter 20, Sections 8, 13 and 14
of the Companies Act

The Board of Directors' statement in accordance with Chapter 20, Section 8 of the Companies Act (2005:551)

The Board of Directors of Sectra AB (publ), reg. no 556064-8304, hereby presents the following statement in accordance with Chapter 20, Section 8 the Companies Act (2005:551), regarding the proposed resolution to decide on a reduction of the share capital with repayment to the shareholders.

The Board of Directors reasons for the proposed resolution to decide on the reduction of the share capital to be in accordance with the provisions of Chapter 17, Section 3, para. 2 and 3 of the Companies Act (2005:551) are the following:

The objects, scope and risks of the business

The objects and scope of business of the company are set out in the articles of association and the annual reports submitted. The business operated by the company does not entail risks in excess of those that exist or may be deemed to exist in the industry or those risks which are generally associated with operating a business.

The financial position of the company and the group

The financial position of the company and the group as at April 30, 2024 is stated in the most recent annual report. The annual report also states which accounting principles have been applied in the valuation of assets, allocations and liabilities.

The non-restricted equity in the parent company and the group's retained profits amounted to SEK 781.9 million and SEK 1,017.9 million respectively at the end of the 2023/2024 financial year.

The proposed resolution to decide on the reduction of the share capital sets out that the Board of Directors proposes that the share capital is reduced by SEK 19,412,089.50 through the redemption of 13,103,460 Class A shares and 181,017,435 Class B shares for repayment to the shareholders. The proposed amount to be paid for each redemption share is SEK 1.10, which equals a total redemption amount of SEK 213,532,984.50 (provided that the final redemption amount will be less to the extent the Company itself owns shares on the record date), which is 20.2 percent of the company's shareholder equity and 13.6 percent of the group's shareholder equity at the end of the financial year. The Board of Directors proposes that the company's share capital is restored to its original amount by increasing the company's share capital by SEK 19,412,089.50 through a bonus issue without issuing new shares via a transfer from the company's unrestricted equity to the company's share capital. After the bonus issue has been completed the company's restricted equity and share capital will be restored to its original amount.

The annual report sets out, among other things, that the company's equity debt ratio as at 30 April 2024 amounted to 48.9 percent. The proposed reduction of the share capital does not jeopardise the completion of investments which are deemed to be necessary.

The company's and group's financial position does not give rise to any other conclusion than that the company can continue its business and that the company can be expected to fulfil its obligations on both a short and long-term basis.

The Board of Directors is of the opinion that the size of shareholder equity as stated in the most recently delivered annual report is in reasonable proportion to the scope of the company's and the group's business and the risks connected with the running of the company, after taking into account the proposed resolution on the reduction of the share capital.

The justification of the proposed resolution regarding the reduction of the share capital

With reference to the above and to what has otherwise come to the knowledge of the Board of Directors, the Board of Directors is of the opinion that after a comprehensive review of the financial position of the company, the proposed reduction of the share capital is justified having regard to the provisions of Chapter 17, Section 3, para. 2 and 3 of the Companies Act, i.e. with reference to the demands that the objects of the business, its scope and risks place on the size of the company's and group's equity and the company's and the group's consolidating requirements, liquidity and financing needs in general.

Linköping on the date as indicated by our electronic signature

Sectra AB (publ)

The Board of Directors

Jan-Olof Brüer
Chairman of the Board

Torbjörn Kronander
Member of the Board
CEO and President of Sectra
AB

Birgitta Hagenfeldt
Member of the Board

Anders Persson
Member of the Board

Tomas Puusepp
Member of the Board

Fredrik Robertsson
Member of the Board

Ulrika Unell
Member of the Board

Pontus Svärd
Member of the Board
Employee Representative

Andreas Örnéus
Member of the Board
Employee Representative

Statement by the auditor pursuant to Chapter 20 Section 8 of the Swedish Companies Act (2005:551) regarding the board of directors' proposal concerning reduction of share capital

To the general meeting of Sectra AB (publ), reg. no 556064-8304

We have reviewed the Board of Directors' proposal to reduce the share capital dated 4th of July 2024.

Responsibility of the Board of Directors for the proposal

The Board of Directors is responsible for the preparation and fair presentation of the proposal in accordance with the Swedish Companies Act, and for such internal control as the Board of Directors determine is necessary to enable the preparation of the proposal that is free from material misstatement, whether due to fraud or mistake.

Auditor's responsibility

Our responsibility is to express a statement regarding the reduction of the share capital based on our review. We have conducted our review in accordance with Recommendation RevR 9 issued by Far (the Swedish professional institute for accountants and auditors) regarding the auditor's statements in accordance with the Swedish Companies Act and the Swedish Companies Ordinance. This recommendation requires that we plan and perform the review to obtain reasonable assurance about whether the report is free from material misstatements. The firm applies ISQM 1 (International Standard on Quality Management), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent in regard to Sectra AB (publ) in accordance with generally accepted auditing standards in Sweden and otherwise fulfilled our ethical responsibilities under these requirements.

The review involves performing procedures to obtain evidence about the amounts and disclosures in the proposal. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the proposal, whether due to fraud or mistake. In making those risk assessments, the auditor considers internal control relevant to the Board of Directors' preparation and fair presentation of the proposal in order to design review procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. The review has also included an assessment of the appropriateness and the reasonableness of the assessments made by the Board of Directors'. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our statement.

Statement

We recommend the general meeting to resolve to reduce the share capital for repayment and offset to free fund in accordance Board of Directors' proposal.

Other disclosures

This statement is provided only for the purpose of fulfilling the requirements stipulated in Chapter 20, Section 8 of the Swedish Companies Act and may not be used for any other purpose.

Stockholm as per the day of electronic signature

Ernst & Young AB

Andreas Troberg
Authorized Public Accountant

The English text is an in-house translation. In the event of any differences between this translation and the original Swedish version, the latter shall prevail.

The Board of Directors' statement in accordance with Chapter 20, Section 13 of the Companies Act (2005:551)

The Board of Directors of Sectra AB (publ), reg. no 556064-8304, hereby makes the following statement regarding the proposal on reduction of the share capital, in accordance with Chapter 20, Section 13 para. 4 of the Companies Act (2005:551).

The proposed reduction of the share capital sets out that the Board of Directors proposes that the share capital is reduced by SEK 19,412,089.50 through the redemption of 13,103,460 Class A shares and 181,017,435 Class B shares, for repayment to the shareholders. The proposed repayment amounts to SEK 1.10 per share, representing a total amount of SEK 213,532,984.50 (provided that the final redemption amount will be less to the extent the Company itself owns shares on the record date), representing 20.2 percent of the company's equity and 13.6 percent of consolidated shareholders' equity of the group at the end of the financial year 2023/2024. Distributable funds in the company at the end of the financial year 2023/2024 were SEK 781,923,027. The annual report shows that the equity debt ratio of the group was 48.9 percent as at April 30, 2024.

The Board of Directors' proposal entails a reduction of Sectra's share capital by SEK 19,412,089.50 from SEK 38,824,179 to SEK 19,412,089.50. In order to achieve a timely and efficient redemption procedure, without having to obtain permission from the Swedish Companies Registration Office or a court of law, the Board of Directors proposes to restore the company's share capital to its original amount by increasing the company's share capital by SEK 19,412,089.50 through a bonus issue without issuing new shares via a transfer from the company's unrestricted equity to the company's share capital.

Overall, the Board of Directors' proposal as described above means that distributable equity in Sectra, amounting to SEK 781,923,027 at the end of the financial year 2023/2024, decreases by SEK 213,532,984.50 to SEK 568,390,042.50. Upon completion of the bonus issue, the company's share capital will be restored to its original amount.

Linköping on the date as indicated by our electronic signature

Sectra AB (publ)

The Board of Directors

Jan-Olof Brüer
Chairman of the Board

Torbjörn Kronander
Member of the Board
CEO and President Sectra AB

Birgitta Hagenfeldt
Member of the Board

Anders Persson
Member of the Board

Tomas Puusepp
Member of the Board

Fredrik Robertsson
Member of the Board

Ulrika Unell
Member of the Board

Pontus Svärd
Member of the Board
Employee Representative

Andreas Örnéus
Member of the Board
Employee Representative

Statement by the auditors in accordance with Chapter 20 section 14 of the Swedish Companies Act (2005:551) regarding the board of directors' report regarding special redemption terms and conditions etc.

To the general meeting of Sectra AB (publ), reg. no 556064-8304

We have reviewed the board of directors' report regarding special redemption terms dated 4th of July, 2024.

The board of directors' responsibility for the report

The board of directors is responsible for the report in accordance with the Swedish Companies Act and also for the existence of such internal control that the board of directors deems necessary in order to prepare the report without material misstatement, whether the material misstatements are due to improprieties or mistakes.

Responsibility of the auditor

Our task is to provide opinion based on our review. We have performed the review in accordance with FAR's recommendation RevR 9 "Auditor's other statements according to the Companies Act and the Companies Regulation". This recommendation requires that we comply with professional ethics requirements and that we plan and perform the review in such a way as to ensure, with a limited degree of certainty, that the report does not contain any material inaccuracies. The firm applies ISQM 1 (International Standard on Quality Management), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent in regard to Sectra AB (publ) in accordance with generally accepted auditing standards in Sweden and otherwise fulfilled our ethical responsibilities under these requirements.

The review comprises, through various measures, collecting evidence of financial and other information in the report. The auditor selects which measures will be performed, by means of, among other things, assessing the risks of there being material inaccuracies in the report due to either improprieties or mistakes. In the risk assessment the auditor takes into account the parts of the internal control that are relevant for how the board of directors prepare the report in order to formulate the audit procedures that are appropriate according to the circumstances, but not for the purpose of expressing a statement on the effectiveness of the internal control. The review has also included an assessment of the appropriateness and the reasonableness of the assessments made by the board of directors. We believe that the evidence that we have obtained is a sufficient and appropriate basis for our opinion.

Opinion

We believe that the measures to be taken and the special redemption terms and conditions are appropriate and the evaluations on the effects of these measures are accurate.

Other information

The board of directors have in their report proposed resolutions which ensures that neither the company's restricted equity nor share capital will decrease. In connection with the proposed decision on a reduction of the share capital, the board of directors also proposes that the general meeting resolves on a bonus issue resulting in an increase of the share capital of at least SEK 19,412,089.50, that will be conditional upon the resolution to increase the share capital of an amount no less than the reduction amount.

The sole purpose of this statement is to satisfy the requirement imposed by Chapter 20, section 14, of the Companies Act and the statement may not be used for any other purpose.

Stockholm as per the day of electronic signature
Ernst & Young AB

Andreas Troberg
Authorized Public Accountant

The English text is an in-house translation. In the event of any differences between this translation and the original Swedish version, the latter shall prevail.

Appendix 4
The Board of Directors' motivated statement in accordance with
Chapter 19, Section 22 of the Companies Act

The Board of Directors' statement in accordance with Chapter 19, Section 22 of the Companies Act (2005:551)

The Board of Directors hereby presents the following statement in accordance with Chapter 19, Section 22 of the Companies Act (2005:551).

The Board of Directors' reasons for the proposed authorizations to repurchase the company's own shares being in accordance with the provisions of Chapter 17, Section 3, paragraphs 2 and 3 of the Companies Act are as follows:

The company's objects, scope, and risks

The company's objects and scope of business are set out in the Articles of Association and the annual reports provided. The business conducted by the company does not entail any risks in excess of those that exist or may be deemed to exist in the industry or those risks which are generally associated with operating a business.

The financial position of the company and the group

The financial position of the company and the group as at April 30, 2024 is stated in the latest annual report. The annual report also states which accounting principles are applied in the valuation of assets, allocations and liabilities.

The non-restricted equity in the parent company and the group's retained profits amounted to SEK 781.9 million and SEK 1,017.9 million respectively at the end of the 2023/2024 financial year.

The annual report states that the debt/equity ratio is 48.9 per cent. Authorization to purchase the company's own shares does not endanger the completion of any necessary investments.

The company's financial position does not give rise to any other conclusion than that the company can continue its business and that the company can be expected to fulfil its obligations on both a short and long-term basis.

In the opinion of the Board of Directors, the amount of shareholders' equity as reported in the latest annual report is in reasonable proportion to the scope of the company's operations and the risks associated with conducting operations in consideration of the authorization to repurchase the company's own shares now proposed.

Justification for the proposal to repurchase

With reference to the above and to what has otherwise come to the knowledge of the Board of Directors, the Board of Directors is of the opinion that after a comprehensive review of the financial position of the company and of the group it follows that the proposed authorization to repurchase the company's own shares is justified according to the provisions of Chapter 17, Section 3, paragraph 2 and 3 of the Swedish Companies Act, i.e. with reference to the requirements that the objects of the business, its scope and risks place on the size of the company's and group's equity and the company's and the group's consolidating requirements, liquidity and financing needs in general.

Linköping on the date as indicated by our electronic signature

Sectra AB (publ)

The Board of Directors

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