

# Statement of Auditor in accordance with Chapter 8, Section 54 of the Swedish Companies Act (SFS 2005:551)

To the Annual Meeting of the shareholders in Sectra AB (publ), corporate identity number 556064-8304

## **Introduction**

We have examined whether the Board of Directors and the managing director of Sectra AB (publ), during the financial year May 1, 2010 to April 30, 2011 have complied with the guidelines for remuneration to Group Executive Management, which were approved by the Annual Meeting of the shareholders held on June 26, 2009 respectively the Annual Meeting of the shareholders held on June 30, 2010. The Board of Directors and the managing director are responsible for compliance with these guidelines. Based on our examination, our responsibility is to issue a statement to the Annual Meeting of the shareholders as to whether the guidelines have been complied with.

## **The focus and scope of our examination**

We conducted our examination in accordance with Fars recommendation RevR 8 *Granskning av ersättningar till ledande befattningshavare i aktiemarknadsbolag* (Examination of Remuneration to Officers in Listed Companies). In following this standard, we have planned and performed the examination in such a manner that we, with high, but not absolute assurance, may express an opinion whether the guidelines, which were adopted by the Annual General Meeting, in all material respects, have been complied with. The examination has covered the company's organisation for, and documentation about, issues concerning remuneration to Group Executive Management, new decisions concerning remuneration, as well as a sample of the financial year's payments to Group Executive Management. We believe that our examination provides a reasonable basis for our statement as set out below:

## **Conclusion**

In our opinion the Board of Directors and the managing director of Sectra AB (publ) during the financial year May 1, 2010 to April 30, 2011 have complied with the guidelines for compensation to Group Executive Management, which were approved by the Annual Meeting of the shareholders held on June 26, 2009 respectively the Annual Meeting of the shareholders held on June 30, 2010.

Linköping June 7 2011

Grant Thornton Sweden AB

Peter Bodin  
Authorised Public Accountant