

NB: This English translation is provided for information purposes only; in case of discrepancy the Swedish original will prevail.

Minutes of the Annual General Meeting of **RaySearch Laboratories AB (publ)**, corporate registration number 556322-6157 (the “**Company**”), held on Tuesday, May 21, 2019, in Stockholm, Sweden

Attending

Shareholders

Refer to list in Appendix 1.

Board members and auditors

Board members Carl Filip Bergendal, Johan Löf, Britta Wallgren, Hans Wigzell, Johanna Öberg, the proposed board member Lars Wollung and the authorized public accountant Anna Svanberg were present.

§ 1 Opening of the Meeting

The Chairman of the Board, Carl Filip Bergendal, opened the Meeting and welcomed those present.

§ 2 Election of Chairman of the Meeting

Carl Filip Bergendal was **elected** Chairman of the Meeting. The Chairman announced that Petra Jansson had been requested to keep the minutes of the Meeting.

It was **resolved** that employees of the company and other guests were welcome to participate as audience.

§ 3 Preparation and approval of the list of shareholders entitled to vote at the Meeting

The shareholders were ticked off from a list of participants based on an excerpt of the share register as of May 15, 2019. The shareholders in attendance represented a total of 20,268,976 shares, of which 7,304,661 were Series A shares and 13,324,315 were Series B shares, combined a total of 86,370,925 votes of the total of 110,377,548 votes in the Company.

The Meeting **resolved** that the prepared list, as shown in Appendix 1, would be approved as the list of shareholders entitled to vote at the Meeting.

§ 4 Election of one or two persons to check and approve the minutes of the Meeting

In addition to the Chairman, Sophie Larsén was **appointed** to check and approve the minutes of the Meeting.

§ 5 Approval of the proposed agenda

The Meeting **approved** the proposed agenda distributed at the entrance, Appendix 2.

§ 6 Determination whether the Meeting had been duly convened

The Chairman presented how the meeting had been convened. The Meeting was **declared** to have been duly convened.

§ 7 Address by the CEO

The CEO of the Company, Johan Löf, presented, together with the Company's Chief Financial Officer, Peter Thysell, an account of the Company's operations during the past fiscal year and during the first quarter of 2019.

§ 8 Presentation of the Annual Report and the Auditors' Report as well as the consolidated financial statements and the Auditors' Report for the consolidated financial statements for the 2018 fiscal year

The Company's Annual Report, consolidated financial statements and the Auditors' Report for the period 1 January 2018, to 31 December 2018, were presented.

Anna Svanberg presented the Auditors' Report for the Company and the Group.

The Annual Report and the other documents were **declared** to have been presented to the Meeting.

§ 9 Resolutions concerning adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet; disposition to be made of the Company's profits or losses as shown in the balance sheet adopted by the Meeting; and the discharge of the members of the Board of Directors and of the CEO from liability

- a) The Meeting **resolved** to adopt the income statements and balance sheets for the Company and the Group for the 2018 fiscal year in accordance with the recommendation of the auditor.
- b) The Meeting **resolved** to, in accordance with the proposal of the Board, which had been recommended by the Company's auditor, approve that accrued profits of SEK 214,991,997 be brought forward and balanced in the new accounts.
- c) The Meeting **resolved**, in accordance with the recommendation by the auditor, to approve discharge from personal liability for the Board members and CEO. It was noted that each of the participating Board members with voting rights and the CEO, refrained from voting as regards the discharge of liability for him/herself.

§ 10 Resolution on guidelines for remuneration to senior executives

The Meeting **resolved**, in accordance with the Board's proposal, to adopt guidelines for remuneration to senior executives in accordance with the proposal distributed at the Meeting, Appendix 3.

§ 11 Determination of the number of members of the Board and deputies

On a proposal by shareholders representing approximately 67 percent of the voting rights in the Company, the Meeting **resolved** that the number of Board members be six, with no deputies.

§ 12 Determination of the remuneration to be paid to the Board and auditors

On a proposal by shareholders representing approximately 67 percent of the voting rights in the Company, the Meeting **resolved** that the remuneration to board members who do not receive a salary from any Group company, shall be SEK 700,000 to the Chairman and SEK 250,000 to each of the other Board members.

The Meeting **resolved** that fees to the Company's auditors be paid as incurred on approved account.

§ 13 Election of the members of the Board (including Chairman) and deputy member(s) of the Board

On a proposal by shareholders representing approximately 67 percent of the voting rights in the Company, the Meeting **resolved** to elect the following persons as Board members for a period extending to the end of the next Annual General Meeting:

Carl Filip Bergendal	(re-elected)
Johan Löf	(re-elected)
Britta Wallgren	(re-elected)
Hans Wigzell	(re-elected)
Johanna Öberg	(re-elected)
Lars Wollung	(newly elected)

It was **resolved** to appoint Lars Wollung Chairman of the Board.

§ 14 Determination of the number of auditors and deputies

The Meeting **resolved**, in accordance with the Board's proposal, that there should be one auditor with no deputies.

§ 15 Election of auditor

In accordance with the Board's proposal, the auditing firm Ernst & Young was **re-elected** as ordinary auditor until the end of the Annual General Meeting of 2020. It was noted that the authorized public accountant Anna Svanberg will be auditor in charge.

§ 16 Close of the Annual General Meeting

After extending his thanks to all participants, the Chairman declared the Meeting closed.

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Minutes keeper:

Petra Jansson

Approved by:

Carl Filip Bergendal

Sophie Larsén