

**Minutes from the Annual General Meeting of shareholders in Sectra AB (publ),
reg.no 556064-8304, on 25 June 2008 at 4:00 pm at Collegium in Linköping.**

§ 1

The meeting was opened by the chairman of the board, Carl-Erik Ridderstråle, 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 Pauline Årlebäck 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 50.43% of the total votes and 33.30% of the total shares were represented at the meeting.

§ 4

It was resolved to approve the agenda for the meeting, which had been on this day distributed to the participants and which previously had been included in the notice to the meeting.

§5

It was resolved that the minutes should be verified by the chairman together with Edin Paradzik and Thomas Ericson.

§ 6

It was noted that the notice of the meeting had been given by way of an announcement in Post-och Inrikes Tidningar and in Svenska Dagbladet on 28 May 2008.

It was noted that the meeting was duly convened.

§ 7

The managing director Jan-Olof Brüer presented Sectra's operations during the financial year 2007. The shareholders were invited to ask questions, which were answered by Jan-Olof Brüer.

The annual report and the consolidated annual report were presented. The company's responsible auditor, Ivar Verner, presented the auditor's report.

§ 8

a. It was resolved to adopt the income statement and consolidated income statement for the period 2007-05-01 – 2008-04-30, and the balance sheet and consolidated balance sheet as of 30 April 2008, as presented by the board of directors, appendix 2.

b. It was resolved that the company's profits according to the adopted balance sheet as of 30 April 2008, SEK 181,573,837, shall be distributed in accordance with the proposal of the board of directors:

Dividend (36,842,088 shares at SEK 0.50 each)	18,421,044
<u>Profits brought forward</u>	<u>163,152,793</u>
Total	181,573,837

It was resolved that the record day for the dividend shall be on 30 June 2008.

c. It was resolved to discharge the members of the board and the managing director from liability for their administration of the company's affairs during financial year 2007/2008.

It was noted that the resolution was passed unanimously and that neither members of the board, who represented shares held by themselves or others, nor the managing director voted on this resolution.

§ 9

It was resolved that the board of directors shall, for the period until the close of the next annual general meeting, comprise of five (5) members without any deputy directors.

§ 10

It was resolved to pay a remuneration of SEK 250,000 to the chairman of the board and SEK 150,000 to each of the external members of the board, and that no separate remuneration shall be paid for committee work.

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

§ 11

The chairman informed the meeting on which positions the proposed members of the board of directors hold in other companies.

It was resolved, for the period until the close of the next annual general meeting, to re-elect Torbjörn Kronander, Erika Johnson, Carl-Erik Ridderstråle and Anders Persson and to elect Christer Nilsson. Carl-Erik Ridderstråle was re-elected as chairman of the board.

It was noted that the local branch of the labour union had not reported any changes regarding the composition of the employee's representatives in the board of directors. Karin Partain and Mats Björnemo are employee's representatives and Ann-Sofi Mikaelsson and Olof Andersson are deputy representatives.

§ 12

It was resolved to appoint a nomination committee in accordance with the following principles. The chairman of the board shall, not later than October 31, 2008, contact the three largest shareholders in the company, each of which is then entitled to appoint a member to the committee. Should any of the three largest shareholders waive its right to appoint a member to the committee, the next shareholder in terms of size is offered the opportunity to appoint a member to the committee. In addition, the chairman of the board is a member of the committee. With the exception of the managing director, other persons in the company management may not be members of the committee. The chairman of the board convenes the committee to the first meeting. The member that represents the largest shareholder in the company based on voting rights shall be appointed as chairman of the committee. The committee's mandate period is until a new nomination committee is appointed.

The composition of the nomination committee shall be disclosed publicly not later than six months prior to the annual general meeting. All shareholders will thereby gain knowledge of which persons to contact with regard to nomination issues.

The nomination committee's composition is based on the known shareholding in the company not later than October 31, 2008. If significant changes occur in ownership after the committee is formed, the composition of the committee can also be changes in accordance with the principles above. Changes in the committee shall be disclosed immediately.

The nomination committee shall prepare and to the annual general meeting propose:

- election of the chairman and other members to the company's board of directors;
- remuneration to be distributed between the chairman and other members of the board and possible remuneration for committee work;
- election of and remuneration to the auditors and deputy auditors (where appropriate);
- resolution concerning principles for the composition of the nomination committee; and
- chairman of the annual general meeting.

No remuneration shall be paid to members of the nomination committee.

It was noted that Edin Paradzik, representing Sveriges Aktiesparares Riksförbund, voted against the possibility for the managing director to be appointed as a member of the nomination committee.

It was noted that Edin Paradzik, representing Sveriges Aktiesparares Riksförbund, requested that the nomination committee be appointed by way of individual election at the annual general meeting.

§ 13

It was resolved, in accordance with the proposal of the board of directors, to adopt guidelines for remuneration and other terms of employment for senior executives of the company in accordance with the following. The guidelines adopted at the 2007 annual general meeting shall in all significant respects continue to apply unchanged. Moreover, the below principles relating to remuneration and other terms of employment for senior executives of the company shall apply for contracts that are signed or amended after the annual general meeting. Senior executives of the company include the managing director and other members of the group senior management.

The remuneration to senior executives of the company shall be based on market terms and shall support the shareholders' interests. The remuneration shall, in the main, consist of a fixed

salary element, a variable salary element, pension benefits and other benefits; for example, use of a company car. The pension benefits shall be in the form of premium.

The fixed salary shall be determined taking into account the executive's experience, responsibility and performance and shall be based on market conditions. The variable remuneration shall be in proportion to the executive's responsibility and authority. In addition, it shall have a maximum limit and be based on fulfilment of goals that comply with the shareholders' long-term interests. Where appropriate, the variable portion shall be based on quantitative and qualitative goals. The company's costs for the variable portion for the managing director and other persons in company management shall amount to 0-50% of the fixed salary costs depending on the fulfilment of goals.

The period of notice shall be not more than 12 months on the employee's side. In the event that notice is issued by the company, the period of notice and the time during which severance pay is paid out shall not together exceed a total of 12 months.

The normal retirement age shall be 65. Pensions shall be on market terms and based on defined-contribution pension solutions. The pension premium is maximized at 25% of the fixed and variable salary.

It was resolved, in accordance with the proposal of the board of directors, that directors with special competence shall receive remuneration on market terms for services performed outside his or her management assignment. Resolutions regarding such remuneration shall be dealt with by the board of directors, in which case the party concerned may not take part in the discussions or the related decision.

Issues related to remuneration to company management are handled by the managing director. Remuneration to the managing director shall be determined by the board of directors.

It was resolved that the board of directors shall be authorized to deviate from the guidelines for remuneration drawn up by the annual general meeting if there are special reasons for so doing in individual instances.

§ 14

It was resolved, in accordance with the proposal of the board of directors, that the board of directors shall be authorized to issue, on one or several occasions during the period until the close of the next annual general meeting, not more than 3,600,000 Class B shares for payment in cash, payment by set-off of claims or payment in kind and to thereby disregard the shareholders' preferential rights. The issue price of 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 utilization of newly issued shares in connection with the implementation 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 was supported by a sufficient majority, whereby shareholders representing 12,265,514 shares voted in favour of the proposal and shareholders representing 3,800 shares, including Edin Paradzik, representing Sveriges Aktiesparares Riksförbund, Claes Elliot and Ann-Charlotte Attebo, voted against the proposal.

It was noted that Mats Andersson, representing Nordea Fonder AB, requested that the issue is made with regard to the shareholders' preferential rights.

§ 15

The board of directors' proposal concerning a resolution 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 Class B shares of the company was presented. It was noted that the proposal had been held available for the shareholders two weeks prior to the meeting.

It was resolved, in accordance with the proposal, that the board of directors shall be authorized, on one or several occasions during the period until the close of the next annual general meeting, to resolve on the acquisition of Class B shares of the company, however, up to a maximum amount that does not, at any time, exceed 10% of the total number of shares in the company. Acquisitions of shares shall be made on OMX Nordic Exchange Stockholm at a purchase price within the range of the share prices registered at any given time, meaning the spread between the maximum buying rate and the minimum selling rate, or by way of an offer to all holders of Class B shares, whereby the purchase shall be at a price which at the time of the decision corresponds at a minimum to the prevailing market price and at a maximum to 150 percent of the prevailing market price.

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 Class B shares held by the company, via OMX Nordic Exchange Stockholm or otherwise than via a marketplace. A disposal of shares via OMX Nordic Exchange Stockholm shall be made only at a price within the range of the share prices registered at any given time. The authorization includes a right to disregard the shareholders' preferential rights and that payment may be made in a form other than in cash.

It was noted that the purpose of the authorizations is to facilitate the utilization of re-purchased shares 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 adoption of the company's capital structure and thereby contributing to increased shareholders' value.

It was noted that the resolutions above were supported by a sufficient majority, whereby shareholders representing 12,269,114 shares voted in favour of the proposal and Edin Paradzik, representing Sveriges Aktiesparares Riksförbund, representing 200 shares voted against the proposal.

It was noted that Edin Paradzik, representing Sveriges Aktiesparares Riksförbund, requested that the board of directors undertook not to get involved in any trading of the company's share.

§ 16

It was resolved, in accordance with the proposal of the board of directors, to issue convertibles, with a nominal value not exceeding SEK 35,000,000, to employees of the group in accordance with the terms and conditions set forth in appendix 3.

It was noted that the resolution was passed unanimously.

§ 17

It was resolved, in accordance with the proposal of the majority shareholders, to issue convertibles, with a nominal value not exceeding SEK 3,500,000, to external members of the board of directors in Sectra in accordance with the terms and conditions set forth in appendix 4.

It was noted that the resolution was supported by a sufficient majority, whereby shareholders representing 12,254,614 shares voted in favour of the proposal and Edin Paradzik, representing Sveriges Aktiesparares Riksförbund, representing 200 shares voted against the proposal.

It was noted that external members of the board of directors that were present did not vote on this resolution.

It was resolved to authorize the board of directors, or any person appointed by the board, to make smaller amendments in the resolution that are required to file the resolution with the Swedish Companies Registration Office.

§ 18

It was resolved, in accordance with the proposal of the board of directors, to allot of up to 100,000 additional call options to the group's employees in the US and to authorize the board of directors to issue subordinated debentures with detachable warrants which shall entitle to subscription of shares in accordance with the terms and conditions set forth in appendix 5.

It was noted that the resolution was passed unanimously.

§ 19

Since there were no other issues, the meeting was closed.

Linköping as above

Secretary of the meeting

Verified

Pauline Ärlebäck

Per Nyberg, chairman

Verified

Verified

Edin Paradzik

Tomas Ericson

Appendices:

1. Voting list.
2. Annual report 2007/2008.
3. Issue of convertibles to employees including appendices.
4. Issue of convertibles to external members of the board of directors including appendices.
5. Allotment of stock options to employees in the US including appendices.