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# INVITATION TO ANNUAL GENERAL MEETING 2012

The shareholders in RaySearch Laboratories AB (publ), with registered no 556322-6157, are hereby invited to the Annual General Meeting on Wednesday 30 May 2012 at 6:00 p.m., in Spårvagnshallarna, Birger Jarlsgatan 57 A, Stockholm, Sweden.

## RIGHT TO PARTICIPATE AND NOTICE

Shareholders who wish to participate in the Annual General Meeting and to have the right to vote, must:

- be recorded in the share register maintained by Euroclear Sweden AB (Euroclear) not later than Thursday, 24 May, 2012,
- notify the company of their intention to participate in the Annual General Meeting not later than Thursday, 24 May, 2012, at 4:00 p.m. by mail to RaySearch Laboratories AB (publ), Sveavägen 25, SE-111 34 Stockholm, Sweden; by telephone +46 (0)8 545 061 30; by fax +46 (0)8 545 061 39; or by e-mail to [arsstamma2012@raysearchlabs.com](mailto:arsstamma2012@raysearchlabs.com). Assistants may accompany shareholders to the Meeting only if the shareholder has provided notice of the number of assistants, a maximum of two, in the manner prescribed above for notification of participation. Notification should include the shareholder's name, personal or corporate registration number, shareholding, address and telephone number.

Shareholders who have trustee-registered shares through a bank or broker, must request to temporarily register the shares in their own name with Euroclear to be entitled to exercise their voting rights at the Meeting. The shareholders must inform the trustee of this request in adequate time prior to Thursday, 24 May, 2012, when such registration must have been completed.

## POWER OF ATTORNEY FORM

If shareholders intend to be represented by proxy, the shareholder must issue a written power of attorney, duly dated and signed. For practical reasons, the power of attorney should be submitted to the company in advance. Please note that the original of any power of attorney must be presented and that it cannot therefore be sent by fax or internet. A power of attorney form is available on the company's website [www.raysearchlabs.com](http://www.raysearchlabs.com) and will be sent at no cost to shareholders who request it and provide their postal address or e-mail address. A power of attorney is valid no longer than one year from its issuance, unless a longer period of validity is expressly stated; however, in no event longer than five years. Representatives of legal entities must present a copy of a registration certificate or corresponding authorization document that indicates the authorized signatory.

## PROPOSED AGENDA

1. Opening of the Meeting.
2. Election of a Chairman of the Meeting.
3. Preparation and approval of the list of shareholders entitled to vote at the Meeting.
4. Election of one or two minute-checkers.
5. Approval of the proposed agenda.
6. Determination whether the Meeting has been duly convened.
7. Address by the Managing Director.
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 2011 fiscal year.
9. Resolutions concerning
  - (a) the adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet;
  - (b) the disposition to be made of the company's profits or losses as shown in the balance sheet adopted by the Meeting; and
  - (c) the discharge of the members of the Board of Directors and of the Managing Director from personal liability.
10. Decision on guidelines for remuneration to senior executives.
11. Determination of the number of members of the Board of Directors and deputies.
12. Determination of the fees to be paid to the Board of Directors and auditors.
13. Election of the members of the Board (including Chairman) and deputy member(s) of the Board.
14. Decision on the adoption of new articles of association.
15. Election of auditor
16. Close of the Annual General Meeting.

## PROPOSED DECISIONS

### Election of Meeting Chairman (point 2)

The Board proposes that Erik Hedlund be appointed Chairman of the Meeting.

### Appropriation of earnings (point 9 b)

As RaySearch is currently in a phase of rapid expansion that requires capital, the Board and President propose that the Annual General Meeting approve that no dividend will be paid to the company's shareholders. The accumulated profit of SEK 20 422 000 is proposed to be brought forward and balanced in the new accounts.

### Guidelines for remuneration to senior executives (point 10)

The Board proposes that the guidelines for remuneration to senior executives adopted on the Annual General Meeting 2011 continue to apply for the period until the close of the Annual General Meeting 2013. The content of the guidelines is found on the company's web site.

### Number of members of the Board of Directors and deputies (point 11)

Shareholders representing appr. seventy percent (70%) of the total number of votes in the company propose that the number of Board members shall continue to be four (4), with no deputies.

### Fees (point 12)

Shareholders representing appr. seventy percent (70%) of the total number of votes in the company propose:

that remuneration to Board members who do not receive a salary from any Group company, will continue to total SEK 640,000 for the period extending to the close of the next Annual General Meeting, of which SEK 380,000 will be paid to the Chairman and SEK 130,000 to each of the Board members elected by the Annual General Meeting, who do not receive a salary from any Group company.

that the Auditors' fees shall be paid in accordance with current approved invoicing.

### Board of Directors, etc. (point 13)

Shareholders representing appr. seventy percent (70%) of the total number of votes in the company propose:

that Carl Filip Bergendal, Erik Hedlund, Johan Löf and Hans Wigzell be re-elected as Board members in the company.

that Erik Hedlund be re-elected as Chairman of the Board.

### Adoption of New Articles of Association (point 14)

It is suggested that company shall apply the general rule following from the Swedish Companies Act in relation to the time period for which the auditor shall be appointed, meaning that the auditor shall be appointed for the time

period until the end of the first Annual General Meeting held after the year when the auditor was appointed. Furthermore, it is suggested that that the company shall be able to appoint a registered accounting firm as auditor.

The proposal entails Article 6 of the Articles of Association being amended to the following:

*“The company shall have at least one auditor and no more than two auditors, with or without deputy auditors. The company may appoint a registered accounting firm as auditor.”*

#### Election of Auditor [point 15]

A procurement proceeding is currently taking place in relation to a registered accounting firm to be appointed as auditor in the company. As soon as the procurement proceeding is completed a suggestion for appointment of auditor will be published on the company's website, the estimated publishing date for such suggestion being a date during the first part of May 2012.

### **NUMBER OF SHARES AND VOTES AND INFORMATION ON HOLDING OF OWN SHARES**

The total number of shares in the company on the date of this invitation is 34 282 773, of which 11 324 391 are Series A shares and 22 958 382 Series B shares, which means that there are a total of 136 202 292 votes in the company. The company held no own shares.

### **AVAILABILITY OF DOCUMENTS AND OTHER ISSUES**

The Annual Report, the auditor's report in accordance with Chapter 8, §54 of the Swedish Companies Act and the Board's complete proposal in accordance with the above will be held available at the company's office and on the company's website no later than from and including 9 May 2012 and will be sent to those shareholders who have provided notice that they wish to receive such information from the company.

For a valid decision in accordance with point 14 above, shareholders representing no less than two thirds of both the votes cast and the shares represented at the Annual General Meeting must vote in favor. For the remaining decisions, the support of shareholders representing more than half of the votes cast is necessary.

### **THE RIGHT OF THE SHAREHOLDERS TO REQUEST INFORMATION**

The shareholders have the right at the Annual General Meeting to request that the Board of Directors and the Managing Director provide information about facts that can affect the assessment of an item on the agenda and facts that can affect the assessment of the economic situation of the company. Such information shall be provided if it can be done without substantial harm to the company. The obligation to inform also applies in respect of the company's relationship to other group companies, the consolidated financial statements and facts according to the above in respect of subsidiaries.

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Stockholm, April 2012  
*Board of Directors*