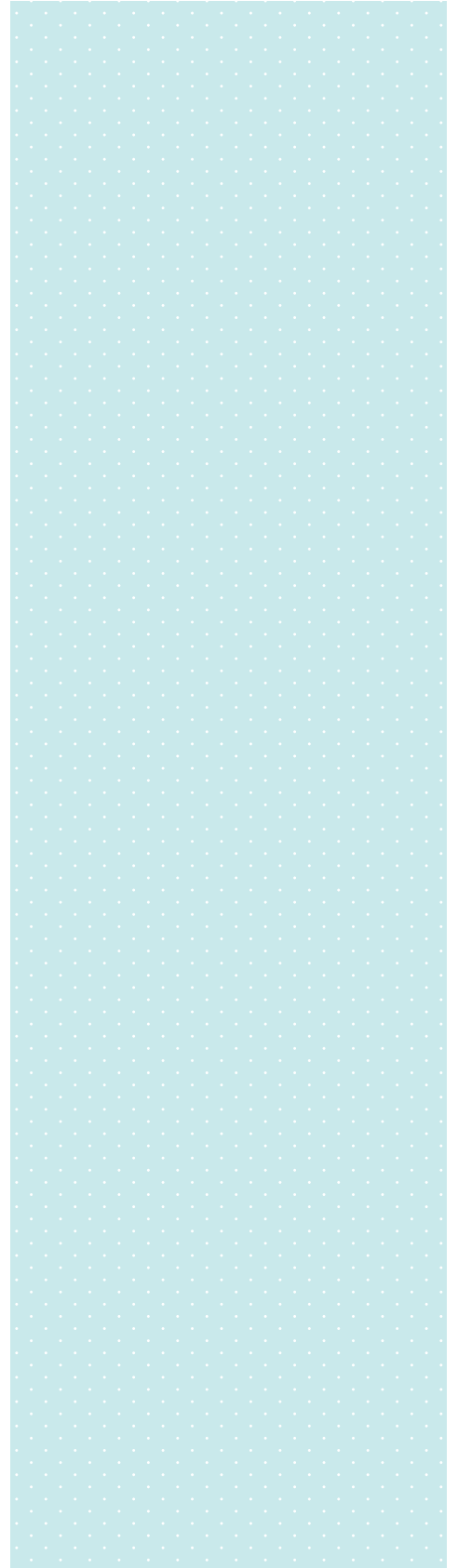
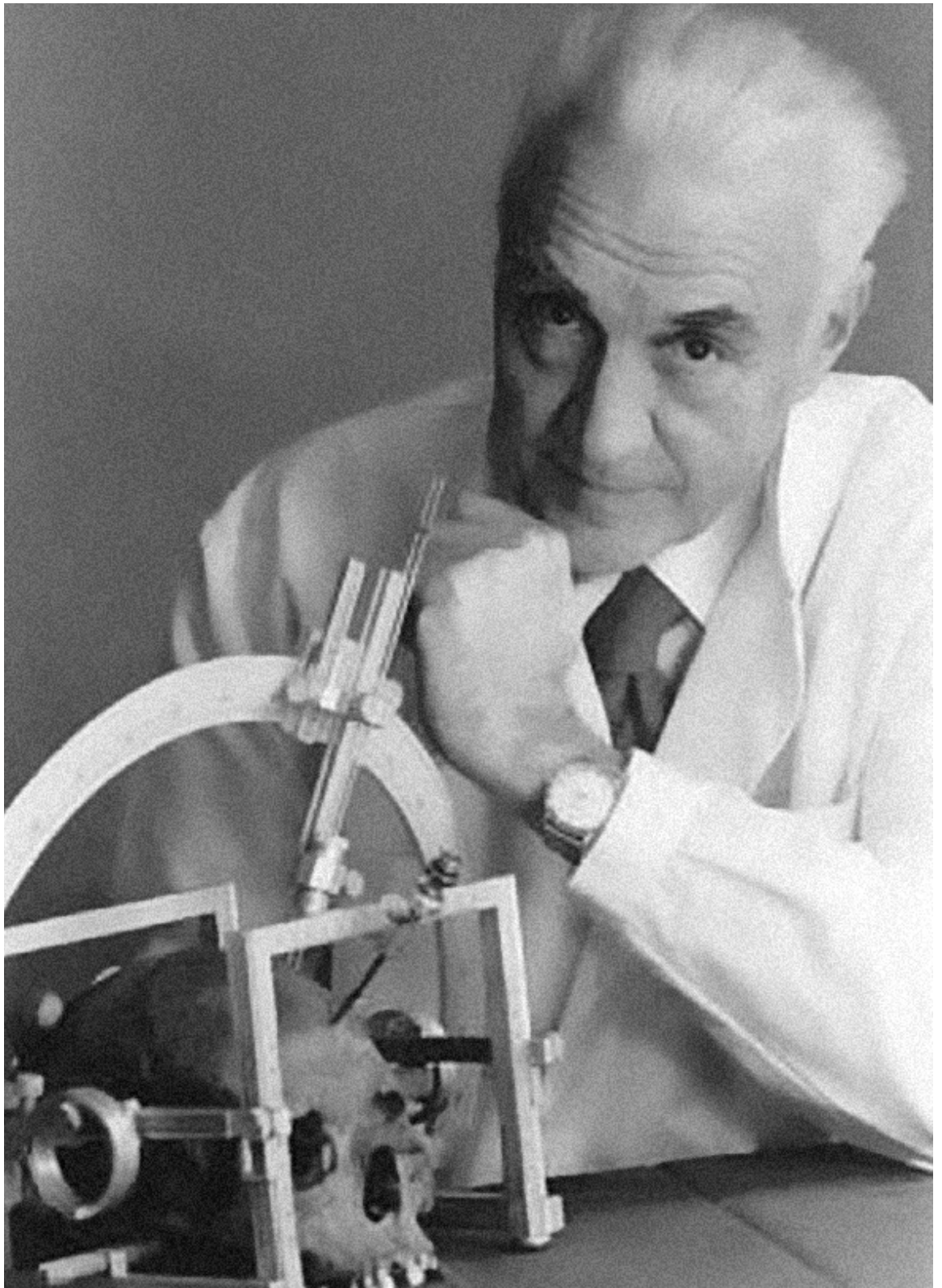


Code of Conduct
Doing the right things in the right way



Dr. Lars Leksell (1907-1986)
Professor of Neurosurgery



Founder's message



In 1972 I founded a small development company that sprung from my father's inventions in stereotactic neurosurgery. We certainly have come a long way since then. Today we are a leader in the fields of all forms of advanced radiation oncology solutions and minimally invasive neurosurgery. Together we have created a global organization with a full range of meaningful and effective clinical solutions and services for the management of cancer and neurological disorders. We touch and affect more than a million seriously ill patients around the world every year.

But some things haven't changed. My father cared about doing the right things to relieve the suffering of patients and this company has been built and grown to what we are today with that higher purpose in mind: doing the right things in the right way. We have always met opportunities and challenges in a spirit of openness, fairness, decisiveness.

This means preserving and always remembering who we are and what our mission is.


Our ultimate purpose is to provide our customers and their patients with the

optimal and most effective clinical means and services required to manage life-threatening diseases. Caring for life is how we define our way of acting, our way of doing business.

We must remind ourselves of our values and ensure that we act, plan and behave accordingly. That means living our values and remembering that we are ultimately here to serve our customers and their patients. Our Code of Conduct helps remind us of the right way of doing things at Elekta.

Acting in accordance with the ethical values in this Code is the only way to secure our company's success, sustainability and resilience. It is what our customers, our colleagues and our stakeholders at large expect from us. This is also what we should expect from ourselves to find pride, meaning and success in our professional lives.

**Laurent Leksell,
Chairman & Founder**



**Let's focus where
it matters**

“Our company’s Code of Conduct is the foundation we rely on in all of our activities.”



Dear Colleagues,

Elekta’s current and future success is grounded in our collective commitment to live our values: we do what we say, we work as one team and we keep thinking forward.

At the foundation of these values is total, unyielding integrity. We are committed as an organization to the highest ethical standards and compliance with all applicable laws, rules and regulations. Our reputation for honesty and reliable business conduct is tested and proven in everything we do. We operate in a heavily regulated industry, where even the best intentions can lead to promises that cannot be kept or, even worse, damage our company’s name, reputation and credibility.

Therefore, it is my deep conviction that all of us who represent Elekta in any position or capacity must be personally committed to follow the letter and the spirit of our Code of Conduct. And all Elekta leaders, starting with myself, have the additional responsibility of nurturing

a culture in which compliance with this Code is constant and unwavering. It is, and must be, the way we work. Unethical, dishonest and questionable behavior will not be tolerated. We must operate in an environment of the utmost integrity.

Our history, our culture and our values make Elekta a unique and special company. I am proud to work alongside all of you, and believe that our employees are among the best and most talented. I want us to also have the finest corporate culture in the industry. Our Code of Conduct is an integral part of that ambition. Thank you for all that you do for Elekta, your colleagues, our customers and their patients.

**Richard Hausmann,
President & CEO**

Doing what's right

COMPLY

with local and international laws and regulations.

PROTECT

confidential and personal information. Safeguard company integrity and assets.

CONTRIBUTE

to sustainable development and health and safety.

AVOID

conflict of interest, improper payments and corruption.

RESPECT

human rights and equal opportunities.

“Acting in accordance with the ethical values in this Code is the only way to secure our company’s success, sustainability and resilience.”

Laurent Leksell, Founder & Chairman

What is the Elekta Code of Conduct?

This Code of Conduct sets out the standards of professional conduct that we use at Elekta to guide our interactions, every day, with each other, our customers and our business partners. It demonstrates our unwavering commitment to integrity in everything we do.

Who is covered by this policy?

The Code of Conduct applies to everyone working for and on behalf of Elekta; employees, consultants, controlled companies, distributors and agents.

We expect all of our business partners and suppliers to uphold the same standards.

What is expected of me?

- It is your responsibility to read and understand the Code of Conduct and to keep yourself updated on our company's policies and procedures.
- Follow the standards expressed by the Code of Conduct in your day-to-day work. Do not ever compromise your commitment to integrity
- Seek guidance and training when you have questions or doubts about how to move forward in a manner consistent with the Code.
- Share your learnings and best practices with others.
- Be alert to actions by employees or third parties that do not comply with our Code of Conduct.
- Speak up if you become aware of violations of the Code of Conduct. Raise concerns through one of the channels provided.
- Cooperate fully and transparently in all compliance related matters and reviews.

What is expected of Elekta managers?

- Managers set the tone for their employees and therefore have special leadership responsibilities at Elekta.
- Managers must promote adherence to the Code within their organizations.
- Managers must educate their teams on the Code and, when problems or questions arise, help identify solutions that are consistent with the standards set forth in the Code.
- Most importantly, managers must lead by example and contribute to a culture where employees understand that business results never justify sacrificing our commitment to the Code.

What happens if I don't comply?

Elekta's Code of Conduct is foundational and is non negotiable. Failure to comply with the Code can lead to disciplinary action up to and including termination of employment or contractual relationship.

APPLYING THE CODE TO YOUR DAILY WORK

Following Elekta's Code of Conduct is the responsibility of each one of us.

Questions and Answers (Q&As) in each chapter are there to help you understand how the guidelines in the chapter may apply to your work. However, the Code cannot address every specific situation you will encounter in our complex business environment.

Every chapter also includes a "Toolbox" that identifies other relevant Elekta policies and procedures that provide you with more specific guidance, as well as the resources within Elekta to whom you can reach out to for support.

Don't hesitate to seek guidance. If you are not sure about an action or a decision, ask yourself:



Is it legal?

1



Am I comfortable with it?

2



How would it look if it was reported in the media?

3



How to report a suspected violation of the Code of Conduct?

As Elekta employees we are expected to report any conduct we believe in good faith to be a violation of the Code of Conduct or the law. By reporting compliance concerns we are acting in the spirit of our Code and helping to protect our business and our reputation.

If we have compliance concerns, it is generally best to talk to our manager about it face to face. We can also report our concerns anytime with a manager of higher rank, Human Resources or to Elekta Compliance, depending on the nature of the concern.

It is not easy reporting a suspected breach of the Code and we must feel comfortable raising concerns with no fear of retaliation.

Elekta managers are expected to emphasize the value of reporting potential compliance concerns promptly and foster an environment of open reporting. Elekta does not tolerate any retaliation against any employee who raises a compliance concern in good faith.

Q&A

Q: I have a concern about the actions of a colleague. How should I report this?

A: The most important thing is to raise your concern – it does not matter which route you choose. If you feel comfortable talking to your manager, do that. Your manager is there to support and help you choose the correct course of action.

Q: What is the Elekta Integrity Line and can I remain anonymous when I use it?

A: The Elekta Integrity Line is a worldwide interactive voice response phone and web-based reporting system available 24 hours a day and operated by an external provider. As explained in the Reporting Violations Policy, employees may anonymously report misconduct and, after receiving the report, we can engage in a virtual communication cycle with the employee where anonymity is guaranteed.

“Speak up if you believe that someone has done, is doing, or may be about to do something that violates Elekta’s Code of Conduct.”

If you believe there has been a violation of the Code of Conduct:

1

Talk to your manager, or your manager’s manager.

or

If you don’t feel comfortable doing this...

2

Talk to your Human Resources department or Elekta Compliance
E-mail: compliance@elekta.com

or

If you don’t feel comfortable doing this and you believe there has been a serious breach of our Code of Conduct...

3

Report your concerns and engage in virtual communication with Elekta Compliance via the Elekta Integrity Line, available 24 hours a day. Full contact details are found in the Reporting Violations Policy.

This is

how we

do it.



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Selling our Products and Services





Quality and Regulatory Excellence



Avoiding Bribery and corrupt dealings



Interactions with Health Care Professional



Competing Fairly



Honoring International Trade Obligations

Quality and regulatory excellence

We ensure compliance with laws and regulations and work closely with regulators.

Our fundamental responsibility is to provide safe and effective products for customers and patients.

As a global company operating in one of the most highly regulated industries, we face an increasing variety of laws and regulations in every market where Elekta operates. Our success depends not only on compliance with the laws and our own procedures but also on avoiding any suggestion of having violated such laws or procedures.

To meet these standards, our products are developed, manufactured, marketed, sold and serviced in accordance with quality-controlled processes and procedures.

As a company employee, or if you act on behalf of Elekta in any way, you must fully understand and comply with all quality and regulatory processes and procedures that are relevant for your work.



Q&A

Q: In many countries we rely on the distributor's view about the need for regulatory approvals. How do we ensure that these views are accurate?

A: Consult the Quality and Regulatory group to verify what is required in a specific country and/or region. If regulatory approvals are required, make sure the products have the necessary approvals. If not, submit a request to initiate a regulatory submission.

Q: How do we know if a certain product has received clearance for marketing in a specific country or region?

A: You must work with your local Quality and Regulatory team to verify that the product has a valid certificate for the intended country/region. Copies of certificates can be found in the library for product approval and related documents coordinated by Elekta's Market Access Group.

“All products, promotional materials and advertising used to sell our products must be approved by the appropriate functions.”

We expect you to

Be aware of the specific regulatory requirements of the country and region where you work.

Understand fully and comply with the Elekta quality and regulatory policies and procedures that affect your job responsibilities.

Ensure that you coordinate with business experts when working with or responding to requests of regulators.

Ensure that our business partners adhere to our high quality standards.

Promptly report any red flags or potential issues that may lead to a regulatory compliance breach to the local Quality and Regulatory function.

Toolbox



QUALITY POLICY



BUSINESS MANAGEMENT SYSTEM



HELP & ADVICE

- LOCAL QUALITY AND REGULATORY FUNCTION
 - MARKET ACCESS GROUP
- rsh@elekta.com

Avoiding bribery and corrupt dealings

We win business with the highest quality products and best-in-class performance; not by unethical behavior.



CORRUPTION IS THE ABUSE OF ENTRUSTED POWER FOR PERSONAL OR CORPORATE GAIN.

Our business dealings are heavily regulated by laws. Breaking these laws can result not only in significant fines but also in criminal penalties for the company and us as individuals. These laws prohibit bribery and other corrupt dealings, such as kickbacks, that may improperly influence the decisions or actions of others. Improper actions are prohibited, whether carried out directly by a company employee or indirectly through a third party such as a distributor, agent or consultant.

Everyone working for or on behalf of Elekta is expressly prohibited from offering anything of value in an effort to unduly influence others in business dealings. This applies to every country around the world and to interactions with both governments and the private sector. Opportunities that are subject to making improper payments must be turned down.

Elekta also prohibits accepting anything of value from any person or company when it is designed to influence an action or obtain an improper advantage.

Everyone working for or on behalf of Elekta must follow all applicable laws and regulations pertaining to interactions with government officials and health care professionals. Please refer to Elekta's Anti-Corruption Policy for more spe-

cific guidance in this area. You should also refer to the "Interactions with health care Professionals" section of the Code for Elekta's expectations when managing these relationships for or on behalf of the company.

If in doubt, always contact your dedicated anti-corruption resource in the Legal or Compliance department.

“Even customary gifts and hospitality, charitable donations and sponsorships may be inappropriate in connection with forthcoming or ongoing business negotiations.”

Q&A

Q: From time to time I provide meals, gifts, travel and entertainment to customers. Is this appropriate?

A: Providing business courtesies can be an appropriate way of doing business, but only under the right circumstances. There are a variety of laws that govern business courtesies. These laws are complex, differ from country to country and can have serious repercussions for our company. Before offering or providing a business courtesy, make sure it satisfies all the guidelines and requirements in Elekta's Anti-Corruption Policy.

Q: I have a suspicion that one of Elekta's distributor sales representatives has been making improper payments to an end customer. I do not think anyone at Elekta was involved. Should I report this?

A: Absolutely. Both Elekta and our employees can be held liable for the actions of third parties, even if we were not directly involved. Report this to the Legal or Compliance departments immediately.

Q: One of our customers will be participating in a two-day Elekta training course. The customer told me he is planning several days of sightseeing before and after the training. He seems to think Elekta will be covering all of his costs. Our contract requires us to pay for customer training expenses, including travel and lodging. Do I need to be concerned?

A: Yes. The customer should be notified that Elekta will only pay for travel and lodging costs directly related to the two days of training. Work with your manager, Legal or Compliance for assistance in clarifying the customer's expectations.

Q: An Elekta distributor has asked for an additional product discount above and beyond our regular discount due to unexpected government fees. Do we need to look into this?

A: Yes, we must clearly understand what additional fees the distributor is being asked to pay. This makes good business sense and helps ensure these are valid charges that cannot be viewed as a bribe.

We expect you to

Never offer or promise anything of value to anyone in order to obtain an improper business advantage.

Watch out for requests by sales representatives for high commissions or reimbursements for excessive or unauthorized costs.

Be open and transparent – don't keep things secret or concealed.

Make sure third-party representatives are appointed for legitimate reasons and according to our procedures.

Know and understand our Anti-Corruption Policy.

Discuss any doubts with the Legal or Compliance departments.

“Nothing ever justifies making or offering an improper payment or inducement – not historical practice, the conduct of others, financial targets or the size of a deal”

Toolbox



ANTI-CORRUPTION POLICY



ANTI-CORRUPTION E-LEARNING



HELP & ADVICE

- COMPLIANCE DEPARTMENT
- LEGAL DEPARTMENT

Interactions with health care professionals

We maintain the highest standards of integrity in our interactions with health care professionals.



Building and sustaining long-term relationships with our customers to serve patients is critical for our success. We achieve this by establishing Elekta as a trusted partner who can always be counted on to act openly and honestly. This applies especially in our interactions with health care professionals* who can influence customer decisions about our products and services.

Laws designed to ensure health care decisions are made free of undue influence and wrongful inducements govern our interactions with health care professionals. We must ensure these interactions are guided by the highest standards of integrity and free from attempts to improperly influence. We may only engage

the services of health care professionals when there is a legitimate business need and value for Elekta and must never pay more than an appropriate market rate for services rendered.

Providing something of value to a health care professional in return for a favorable decision or other business advantage is prohibited. Anything of value offered or provided to health care professionals must be made openly and properly documented. Offering items of value to health care professionals must also comply with all applicable laws and the rules and procedures of Elekta and its customers.

*Health care professionals refers to individuals (and the institutions for which they work) involved in the decision-making process resulting in for example the procurement of our products or services. This includes, for example, doctors, nurses, hospital managers, administrators, and even consultants employed by hospitals.

Q&A

Q: We will host an international conference for radiation oncologists and would like to hire a doctor to make a speech. Is that okay?

A: Yes, as long as there is a genuine need for the speech and the compensation is consistent with fair market value. There should be no real or perceived connection to the purchase of Elekta products or services. The services should be properly documented and may need to be disclosed to the doctor's institution and reported to the government according to local laws and procedures.

Is there any general guidance on research collaboration with potential customers?

A: First you need to ensure there is a written agreement with clear milestones and deliverables for a genuine research project involving Elekta Global Research. The research may not be contingent upon any business transaction or the sales of our products and services (unless the research is requested as part of a public tender). Research collaboration with health care professionals should also be disclosed to their employer or the institution to which they are affiliated. Additional rules may apply depending on the country.

Q: A doctor at a customer's hospital has asked me whether Elekta can make a charitable donation to support her spouse's non-profit charity. The doctor indicated that such a donation would not only support an important charitable cause, it would also help secure Elekta as a vendor of choice for her department at the hospital. Can Elekta make the donation?

A: No. Even if the donation were used by the charity for a legitimate charitable purpose, donating Elekta money in return for preferential treatment by the doctor would not be appropriate. Doing so could undermine Elekta's relationship with its customer and violate the law.

“Be alert for suspicious requests raised by individual employees of our customers. Just because a customer employee is asking for something it does not mean it complies with our customer's own policies.”

We expect you to

Be cautious in your interactions with health care professionals – avoid even the appearance of improper payments or wrongful inducements.

Make sure you understand applicable legal requirements and the customer's own rules in addition to Elekta policies.

Completely and accurately report all items of value provided to health care professionals as required by law.

Apply the four guiding principles and seek advice from the Legal or Compliance departments.



Guiding principles for interactions with health care professionals

- ▶ **Separation** Differentiate between benefits and decision-making.
- ▶ **Proportionality** Remuneration should be in proportion to the services provided.
- ▶ **Transparency** Any benefits provided to a health care professional must be transparent.
- ▶ **Documentation** Clearly document the benefits provided.

Toolbox



ANTI-CORRUPTION POLICY



ANTI-CORRUPTION E-LEARNING



HELP & ADVICE

- COMPLIANCE DEPARTMENT
- LEGAL DEPARTMENT

Competing fairly

We are committed to competing freely in the marketplace with no unfair advantages.



COMPETITION OR ANTITRUST LAWS GOVERN THE WAY WE BEHAVE IN THE MARKETPLACE.

These laws ensure a true and free competition with our competitors, on an equal footing with no unfair advantages. The rationale behind such laws is that a competitive marketplace promotes consumer welfare and efficiency.

Competition laws are very complex, global in reach and can operate differently in a particular situation. It is very important

that you work closely with the Legal and Compliance departments to make sure we are not inadvertently engaging in anti-competitive activities.

Examples of anti-competitive activities include establishing agreements with competitors for the setting of any terms of sale, such as price, discount and credit terms; rigged bidding; market or customer division between competitors; and boycotts.

Q&A

Q: I will be meeting a competitor at a conference next week. Am I allowed to talk about a deal I know we're both bidding on?

A: No. Any exchange of information that might manipulate the normal competitive conditions of the market in question, or coordinate the activities of competitors, can be viewed as a violation of competition law. Sharing sensitive business information is unacceptable.

Q: A long-time customer told me about a new software release by one of our competitors, which is not yet public information. Can I communicate this information to others in Elekta? What if the information was communicated by this competitor at a recent industry conference?

A: If you know, or it is apparent from the circumstances, that the information was provided to the customer on a confidential basis you should discontinue discussion of the subject with your customer and you may not communicate this information to others.

“Working relationships with companies offering similar products and services bring great advantages to customers and patients, but they must be performed correctly. Seek legal advice before interacting with a company that can be seen as a competitor!”

We expect you to

Understand how competition law applies to you and be able to recognize potential problems.

Be vigilant in your business dealings with third parties.

Choose your language carefully in all business communications.

Always seek legal advice before interacting with a competitor.

Know that any agreement between competitors that affects the price or market share is illegal.

Immediately contact the Compliance or Legal department if you believe a tender is not being conducted fairly.

“Never share sensitive business information – especially with competitors.”

Toolbox



COMPETITION COMPLIANCE POLICY



COMPETITION COMPLIANCE E-LEARNING



HELP & ADVICE

- COMPLIANCE DEPARTMENT
- LEGAL DEPARTMENT

Honoring international trade obligations

We follow all import and export trade requirements when transferring our products, services and technology across borders.



As a global company, our business relies on moving people, products, technology and information all around the world every day. These activities are regulated by international trade laws that place different restrictions on our activities depending on factors such as the place of origin, content, destination, end use, and the parties involved.

In some cases, even the exchange of information across national boundaries, whether by email, phone or web access, is restricted.

We must maintain the right to cross international boundaries freely and distribute our products and services to customers wherever they are needed. Therefore, all Elekta products, services and technology must be transferred in accordance with the import and export law requirements of the countries in which we operate. Products must be classified and export licenses must be obtained before transfer, where required.

All parties involved in our transactions, including the end users of our products, must be screened to ensure that we can do business with them. We may not participate in or cooperate

with unsanctioned International boycotts such as by agreeing to boycott language in contracts.

In each case, employees involved in trade or export activities on behalf of Elekta must ensure that all documentation for import, export and tax purposes is complete and accurate.

“Maintaining a strong reputation with international trade and customs agencies ensures our products are delivered to customers on schedule.”

Q&A

Q: My customer urgently needs a replacement part, but an export license is required and obtaining a license would create a delay. Can I ship the part to them for free as a token of goodwill?

A: No. Shipping an item without a required license is against the law, regardless of whether the customer is charged for the item or not. Supporting our customer's needs is critical to our success, but it never justifies breaking the law. Planning ahead in collaboration with Compliance can minimize these types of delays.

Q: A customer has asked me to prepare two invoices – a sales invoice with the actual price and a separate shipping invoice reflecting a lower price. Is this ok?

A: No. Documentation prepared for shipping purposes is used by government agencies in several ways, including determining tax and customs duties. These records, like all records for Elekta, must be complete and accurate in all respects.

Q: I am invited to a customer meeting in Cuba as an Elekta product specialist but have been informed that certain conditions need to be fulfilled for me to travel to Cuba as a US citizen. That sounds complicated. I also hold a Swedish passport. Could I just travel to Cuba using my Swedish passport?

A: No. Using your Swedish passport does not eliminate your obligations to comply with US export law as a US citizen.

Q: I am traveling to Russia on a service job, and sometimes shipments can take a long time to go through customs clearance. The spare part I need to install at the customer site is small enough to fit into my luggage. Can I carry it with me in order to save time?

A: No, hand-carrying spare parts is not an approved Elekta practice. You should follow the established process for spare part handling and shipping. Otherwise it could be seen as smuggling, and result in fines and confiscation of the spare part.

We expect you to

Understand how export control requirements apply to our business.

Understand that violations of export control laws could hurt our reputation, expose us to heavy fines or in the worst case, imprisonment.

Be aware that specific prohibitions apply to activities of 'US persons' under US export and sanctions regulations.

“US export control laws apply to transactions involving items originating from the US, even when the items are located outside the US.”

Toolbox



TRADE COMPLIANCE POLICY



EXPORT CONTROL HOMEPAGE



HELP & ADVICE

- LOCAL EXPORT CONTROL SPECIALISTS OR export.control@elekta.com
- COMPLIANCE DEPARTMENT
- LEGAL DEPARTMENT

Protecting our Funds and Assets





Handling conflicts of interest



Proper use of our funds and assets and respect for others



Financial Information and Communication with Media and Investors



Insider information and stock tipping



Promoting global sustainability

Handling conflicts of interest

Never allow your interests to conflict with those of Elekta.



A conflict of interest arises when an Elekta employee's loyalties or actions are divided between Elekta's interests and the interests of themselves or another, such as a competitor, supplier or customer. Every decision and financial commitment we make as employees must forward the goals and objectives of Elekta.

Elekta employees may engage in legitimate and lawful financial and other activities outside working hours so long as those activities do not create a conflict with or otherwise harm Elekta's interests.

There are many possible scenarios that can create a conflict of interest – some of which may not be obvious.

These are some examples:

- Accepting personal gifts or entertainment from competitors, customers or suppliers
- Working for competitors, suppliers or customers, or holding significant shares in any such entities
- Engaging in any work in competition with Elekta
- Employing close relatives, especially when those relatives report directly or indirectly to the Elekta employee
- Using a supplier in which your close friend or relative has a significant financial interest or plays a significant role

Q&A

Q: My friend is the managing director of a company under consideration as a new Elekta supplier. I know that his company is doing excellent work and really needs this contract. What should I do?

A: To avoid any conflict of interest, you should immediately inform your manager that you have a close personal connection to the supplier and should not be involved in evaluating your friend's company.

Q: Are there any guidelines to help me avoid potential conflicts of interest in interactions with suppliers with whom I have become close?

A: You can ask yourself these questions to determine whether the relationship with the supplier can expose you to a conflict of interest, or the appearance of a conflict:

- Is it a personal friendship or a friendly professional relationship?
- Do you fear that your personal loyalty may compromise your ability to objectively evaluate the supplier and make decisions in Elekta's best interest? Discuss with your manager to avoid any potential or appearance of a conflict of interest.

Q: What should I do if I receive a personal gift from a supplier in a country where refusing business gifts can be seen as an insult?

A: In situations where rejecting the gift is culturally impolite and can damage the relationship, you should accept the gift on behalf of Elekta and turn it over to your manager for proper disposition by Elekta.

“Do not let your personal relationships influence, or be seen to influence your decisions at work.”

We expect you to

Recognize actual or potential conflicts of interest and voluntarily remove yourself from decisionmaking when they exist.

Declare any potential conflicts of interest to your manager and seek advice when in doubt.

Get your manager's approval before accepting external appointments.

Never pay a third party more than a contractually agreed, market-based price for goods or services provided.

Never use your position at Elekta for personal benefit or to benefit a family member, friend or associate.

“Many potential conflicts of interest can be resolved in a simple and mutually acceptable way – that's why it's so important to declare them.”

Toolbox



CONFLICT OF INTEREST



HELP & ADVICE

- COMPLIANCE DEPARTMENT
- HUMAN RESOURCES DEPARTMENT

Proper use of funds and assets

We use our funds and assets with care and efficiency and communicate within the bounds of commercial confidentiality.



We need to manage and protect our assets and information to safeguard our business and reputation. Elekta's assets cover a range of property which includes information and computers, telephones, software, product plans, strategy documents and similar items, all of which are key to the success of our company.

Everyone entrusted with Elekta property is responsible for its protection and correct use.

INTELLECTUAL PROPERTY

Intellectual property is one of our most valuable assets, which differentiates us from our competitors. You must be vigilant in safeguarding our patents, trademarks, copyrights and all other proprietary information. Any unauthorized use of these could harm our business.

RESTRICTIONS ON USE OF COMPANY FUNDS

The use of company funds must be appropriately and officially approved beforehand. As an employee, you must

adhere to the policies of signatory rights and authorization of invoices and expenses. Special care needs to be taken in regards to gifts and hospitality, charitable donations and sponsorships and you must always follow the applicable procedure for these activities, as they may be inappropriate or even illegal depending on the circumstances.

CONFIDENTIAL INFORMATION

Employees and other persons working for Elekta must protect confidential information from improper disclosure and communication of confidential information shall be limited to individuals who need it in order to carry out their work.

Confidential information obtained from others must be treated in the same way as we expect them to treat information received from us and in accordance with the terms applicable to its disclosure. Any unsolicited third-party proprietary information should be refused. If you inadvertently receive such information, notify the Legal department immediately.

BUSINESS COMMUNICATION TOOLS AND SOCIAL MEDIA

Take special care to use the business communications tools primarily for business purposes and in line with applicable policies and guidelines. Do not use internal open social media channels to share confidential, personal or commercial information about Elekta, its customers or third parties.

When you speak about yourself in external social media, you must not spread any Elekta information that is not intended for the public. Neither should social media be used in a way that could harm Elekta's brand or reputation.

COMMUNICATING ON BEHALF OF ELEKTA

Only authorized representatives may communicate externally on behalf of Elekta, including via social media. All other employees shall refer their questions to the Corporate Communications department.

Q&A

Q: I have just joined Elekta from a competitor and brought with me lots of information which I think could be useful to share. Is this OK?

A: No. You are not allowed to share information if it is of a confidential nature. Even after you have left your former employer, the information remains confidential. Sharing this information would expose Elekta to risk as well as cause harm to your former employer.

Q: One of our customers has heard rumors about our new product under patent application. What can I tell the customer?

A: You should consult with the Legal department before discussing the new product with the customer. Discussing a pending patent application may jeopardize Elekta's right to obtain the patent.

We expect you to

Ensure that Elekta's assets and funds are protected and properly used.

Exercise due care and seek approvals before spending Elekta's money and making financial commitments on Elekta's behalf.

Know that information about Elekta is internal or confidential unless publicly released—do not share it with others.

Refrain from bringing confidential information of others into Elekta.

Be mindful to protect Elekta when you use social media.

“The best way to keep a secret will always be to not tell anyone.”

Toolbox



- CONFIDENTIAL INFORMATION POLICY
- COMMUNICATIONS POLICY
- SOCIAL MEDIA GUIDELINES



- HELP & ADVICE
- LEGAL DEPARTMENT
- COMMUNICATION DEPARTMENT

Financial information and communication with media and investors

We maintain complete, accurate and timely records to reflect all business transactions and we communicate with integrity.



FINANCIAL INTEGRITY

In order to maintain the shareholders' trust and fulfill our accountability with the financial market, we must record all transactions promptly, accurately, completely and honestly in accordance with applicable internal and external financial and accounting principles, standards and regulations.

We never alter or manipulate source documents, accounting entries or financial statements to achieve a forecasted or desired result.

Every employee involved in work relating to Elekta's accounting and reporting is required to strictly follow the Elekta Financial Guide.

EXTERNAL COMMUNICATION AND FINANCIAL DISCLOSURE

All our communication, through whatever channel, shall be truthful, reliable, timely and appropriately authorized. Everyone working for Elekta must be mindful of situations in which they may be perceived to be communicating on Elekta's behalf and refer questions from analysts and investors to the Corporate Communications department.

All financial communication from Elekta shall be accessible and up-to-date, based on officially published market figures and company messages, and supported with correct and relevant facts and circumstances.

Q&A

Q: I was asked to sign my name on a sales contract using a date from two weeks ago. This does not seem right. What should I do?

A: Falsifying information in company documents, like contracts, can lead to the improper recording of transactions in violation of accounting rules and financial regulations. No employee should ever prepare or sign a document in a manner that misrepresents the underlying facts. You can contact your manager, the Legal department, or Internal Audit for guidance on specific contract-related questions.

Q: I incur business expenses infrequently and, whenever I do, the amounts are not very large. Do I need to worry about coding the expenses properly when I submit my expense report?

A: Yes. Each Elekta employee must make sure the Elekta books and records they create – including internal expense reports – honestly and accurately reflect the underlying transaction or expenditure. No employee may allow a record to be entered that is inaccurate, incomplete or misleading.

Q: A friend who is a financial journalist asks about Elekta's financial performance and rumors that we are about to settle a patent infringement case. Am I allowed to give my personal opinion about our performance or the litigation that I have some insight into?

A: Be careful to not to talk on behalf of Elekta, as all queries from journalists should be directed to the Corporate Communications department. When you share your personal opinion about Elekta's performance among friends, make sure you do not share confidential or proprietary information. Sharing information about a settlement, even after disclosure to the public, would be sharing confidential information. Be very cautious if you engage in any discussion about Elekta as you may reveal more information than you intended to a trained journalist.

“Do not communicate on behalf of Elekta, unless you are authorized to do so.”

We expect you to

Understand and follow the finance and expense policies that apply to you.

Refrain from committing to contracts or expenditures without appropriate authorization.

Report suspected violations.

Refer media questions to Corporate Communications.

“Failing to maintain reliable financial records undermines effective decision-making by Elekta and its shareholders. It can also lead to serious legal and financial consequences.”

Toolbox



- FINANCIAL GUIDE
- COMMUNICATION POLICY



HELP & ADVICE

- FINANCE DEPARTMENT
- INVESTOR RELATIONS AND COMMUNICATION DEPARTMENT
- LEGAL DEPARTMENT

Insider information and stock tipping

Non-public information is confidential and we are prohibited from trading based on this knowledge.



PEOPLE WITH INSIDE INFORMATION

Employees, directors and officers that have regular access to non-public information (often referred to as “Insiders”) have additional obligations and must keep themselves informed and actively seek guidance from the General Counsel before any trading in Elekta shares.

BLACKOUT PERIOD

All employees must be particularly observant and refrain from trading in our share during a 30-day period prior to the publication of an interim financial report.

TIPPING PROHIBITED

It is prohibited to disclose any inside information that you may come across to anyone not in possession of the same information. Advising or allowing someone else to use this information (known as “tipping”) is also prohibited.

Insider trading results in severe penalties in most countries with participants facing either a heavy fine, a prison sentence or both.

Q&A

Q: I discovered a document left in the printer that seems to relate to the divestment of an Elekta business area. Can this be insider information and what should I do?

A: This most definitely is insider information and you should immediately contact the General Counsel about this incident and shred the document.

Q: What is the “blackout” period and why do we define it the way we do?

A: The “blackout” period is tied to our quarterly financial reporting cycle. There is a general trading ban 30 days before the publishing of quarterly reports for people with insider positions (which includes their relatives). As a precaution, all employees should be particularly observant and refrain from trading during this period.

“Insider Information is information that an investor would consider important in determining whether to buy, sell or retain stock or securities.”

We expect you to

Seek guidance if you are unsure of whether or not you are in possession of insider information or whether other restrictions apply.

Never pass inside information to third parties (including relatives).

Understand that the insider trading rules apply even after you stop working for Elekta.

“Elekta AB’s shares are quoted on NASDAQ OMX Stockholm.”

Toolbox



INSIDER TRADING POLICY



HELP & ADVICE
LEGAL DEPARTMENT

Contributing to a sustainable development

We take responsibility for global sustainability and strive to minimize the environmental footprint.



SUSTAINABILITY for Elekta means to act in an ethical social and environmentally responsible manner at all times in combination with maintaining sound financial results and good governance. The principles in our Code of Conduct are all cornerstones in building a sustainable company for the future.

HIGH STANDARDS ON SUPPLIERS

We have set high standards on the way we do business in this Code of Conduct and we expect the same from our suppliers in their own businesses and their business relationships. In many cases, suppliers have implemented their own codes, and these should be in line with, and comply with, our standards as a prerequisite to doing business.

PHILANTHROPIC INITIATIVES

An important aspect of our commitment to corporate social responsibility is our engagement in philanthropic initiatives, charitable donations and non-commercial sponsorships for the purpose of cancer research and cancer care. Improving the lives of people with cancer goes beyond just selling products and services.

REDUCING ENVIRONMENTAL IMPACT

We are committed to continually reducing the environmental impact of all operations in the company and of our products and solutions.

We strive to effectively utilize all types of resources needed when products and processes are developed and implemented, for example, energy, natural resources and raw materials. We also aim to minimize waste and emissions to air and water, and recover or recycle materials, water and energy wherever possible.

We avoid materials and methods that may cause health or environmental risks and avoid the use of hazardous materials whenever possible.

Q&A

Q: What can I personally do to contribute to reducing our environmental impact?

A: You can, for example, avoid unnecessary travel, which will also save time and money. When there is an option, choose the train instead of a car.

Q: What should I do if I suspect that an existing supplier has different standards than Elekta (for example releasing waste into a lake or using materials or methods that may put employees at risk), when it comes to sustainability and the Code of Conduct?

A: Complying with the standards as to environment and health and safety, among others principles, is a prerequisite to doing business with Elekta. You should bring this to the attention of the Legal department so that Elekta can enforce the supplier's contractual commitment to our Code of Conduct.

Q: Can I select or reject a supplier based on their environmental performance?

A: A company's environmental performance is part of the total supplier assessment as described in our Supplier Management Procedure. If the environmental performance of a supplier is not according to our requirements, this could be a reason to reject the supplier.

The first approach should however be to work with the supplier to enhance their performance. By doing this, we are contributing to a more sustainable future.

“Choose remote meeting options to reduce travel wherever possible.”

We expect you to

Provide fair and open competitive conditions when selecting new suppliers.

Evaluate and approve suppliers according to our Global Supplier Management Procedure.

Follow our Global Supplier Management procedure before any materials, components, products or services are purchased.

Apply our Environmental Policy in your daily work.

Toolbox



- ENVIRONMENTAL POLICY
- GLOBAL SUPPLIER MANAGEMENT PROCEDURE



- HELP & ADVICE**
- PURCHASING FUNCTION
 - SUSTAINABILITY FUNCTION

Working Together





Protecting Human Rights and Celebrating Diversity



Healthy and Safe work environment



Safeguarding personal information and patient data

Protecting human rights and celebrating diversity

Our workplace is built on respect for each other, honesty and integrity and we celebrate the diversity of all employees and partners represented by this global company.



Our employees are our most valuable resource. It is our responsibility to ensure we provide a sustainable working environment with fair terms and conditions for everyone working for us.

HUMAN RIGHTS

We respect and work in line with internationally proclaimed human rights and ensure that we do not abuse any part of the human rights principles.

NO DISCRIMINATION

A respectful work environment means that harassment (physical or verbal), discrimination or bullying are unacceptable. We must all treat each other with respect, dignity and common courtesy. No employee should be discriminated against due to e.g. age, race, gender, religion, sexual orientation, marital status, social origin, political opinion or ethnic background.

DIVERSITY

We believe a diverse workforce and an inclusive and respectful work environment are essential components of a thriving innovative and sustainable business. As a truly global company we want to attract employees from a wide range of backgrounds and cultures to better understand and match our customers' needs in different countries.

FAIR EMPLOYMENT AND REMUNERATION

We embrace fair employment practices where all employees have the same opportunities for a job based on qualification and merit, for example, education, prior experience, skills, performance, values, leadership and other relevant criteria. The aim is to ensure that all employees with the same experience and qualifications receive equal pay for equal work.

Everyone who works for Elekta should have the right to fair wages according to local conditions and contractual working time including time to rest, overtime and holidays. Elekta does not accept the use of forced or compulsory labor, or child labor (below the age of 15).

FREEDOM OF ASSOCIATION

We recognize and respect the freedom of our employees to be a member of any employee organization of their own choosing. Where employees are represented by a legally recognized trade union, we establish a constructive dialogue and engage in negotiations or consultations as required with their representatives.

HOW TO REPORT

If you believe that you or others have been subject to unlawful discrimination or harassment, report the incidents and circumstances to your manager, an HR manager or other senior managers.

Q&A

Q: A colleague is recruiting a new team member. I am concerned that they may be discriminating against my female colleague who is pregnant but interested in the job. What can I do?

A: You are right to raise your concern as we will not tolerate any form of discrimination. You should first of all urge your colleague to discuss the selection criteria with the HR manager. If there is no change, then you should raise the issue with your manager or another senior manager. If you feel uncomfortable going through the internal channels you can communicate via the other channels available in Elekta's Reporting Violations Policy.

“We will not accept any form of discrimination, harassment or bullying.”

We expect you to

Contribute to maintaining a sustainable work environment by treating others with respect and dignity – even outside of the workplace.

Always lead by example and recruit, reward and promote on the basis of merit and commitment to integrity.

Speak up if you see any inappropriate conduct directed towards you or others.

Toolbox



HELP & ADVICE
• HUMAN RESOURCES DEPARTMENT

Healthy and safe work environment

Elekta is firmly committed to ensuring the health, safety and welfare of its employees.



Elekta is committed to creating and maintaining a safe working environment at all sites and preventing workplace accidents and injuries. All necessary precautions for a safe and sound work environment must be met regardless of whether you work at an office, a manufacturing site or with installation or service of our equipment at customers' sites.

Therefore, health and safety aspects must always be considered, for example in the design and production of new products

and services, when introducing a new activity or way of working, or adopting a new office or site.

Everyone with a job that requires specific safety instructions and protection will receive all necessary training prior to starting the work and the workplace must be equipped with adequate protection materials and tools.

We do not tolerate the abuse of drugs or alcohol in the workplace.

Q&A

Q: What should I do if I suspect that a colleague is operating equipment under the influence of alcohol or drugs?

A: You should let your colleague know that this is not appropriate and you should also report this incident to your line manager or the Human Resources department.

Q: Does it matter where I leave my radiation badge when not working? For example, would it be convenient to store it in my toolbox?

A: Badges must be stored securely, away from direct light, heat, moisture and all sources of ionising radiation. Badges should not be left in overalls or toolboxes, or anywhere else close to a radiation area, or, where there is a risk they might be moved into such an area. Doing this may lead to accidental exposure of the badge, which could provide a false dose reading. If this were sufficiently high, it would trigger a formal investigation and may prevent the individual concerned from undertaking any further activity in a radiation area, until or unless the cause is satisfactorily resolved.

“Never
compromise
health and
safety!”

We expect
you to

Take personal responsibility for your own health and safety and contribute to a safe and sound workplace.

Make sure you know and follow the safety rules and routines.

Never disable safety controls or guarding on machinery and equipment.

Identify risks and hazards and report them, to prevent incidents.

Report any incidents or accidents promptly to your manager and to the Human Resources department.

Toolbox

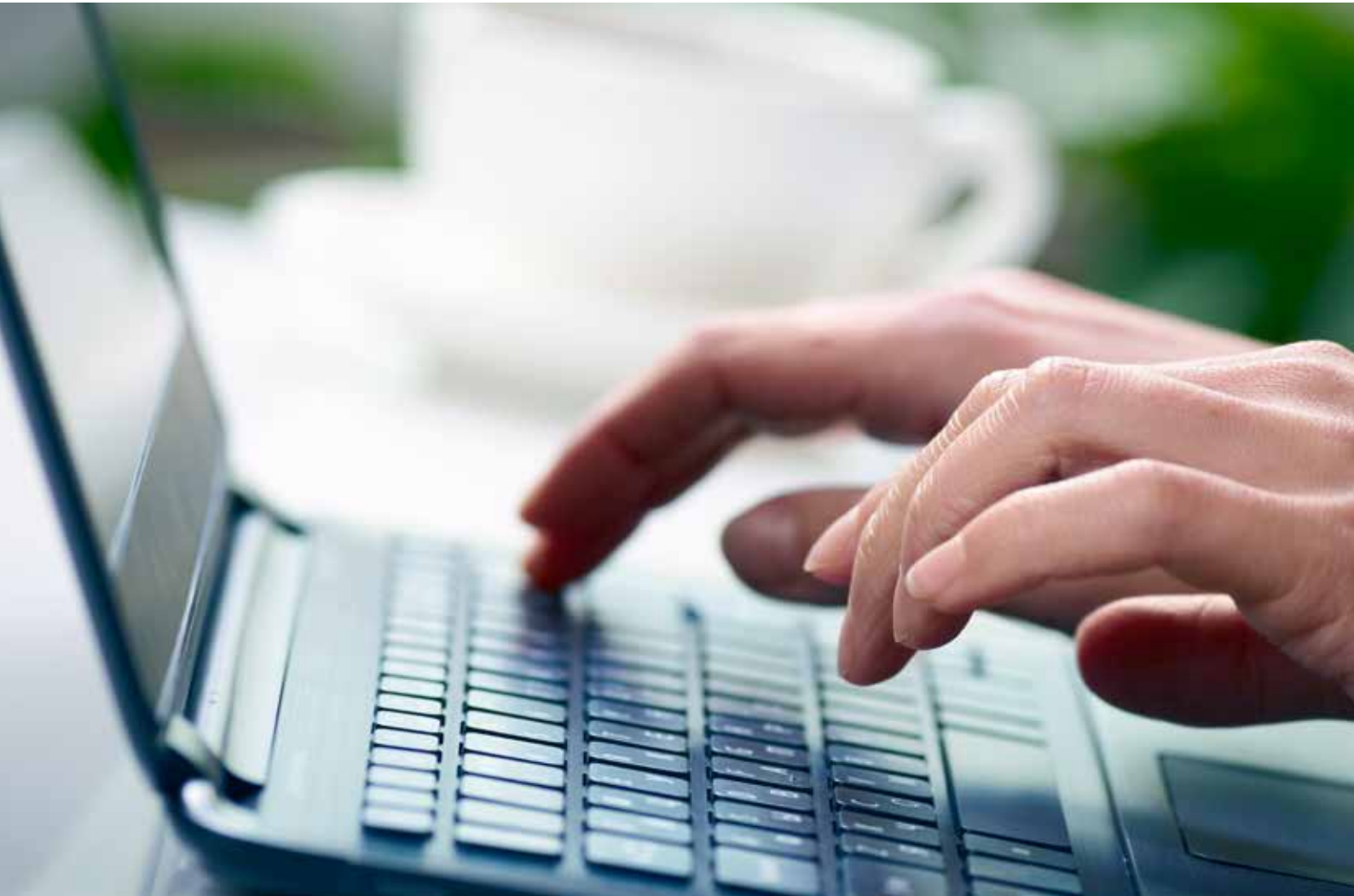


HELP & ADVICE

- HUMAN RESOURCES DEPARTMENT
- RADIATION SAFETY OFFICER

Safeguarding personal information and patient data

We value personal information entrusted to us and we work hard to protect it.



Trust, including responsibility for the privacy of individuals, is at the heart of our business and a long-standing Elekta value.

Elekta is committed to protecting the privacy and confidentiality of any personal information to which we gain access in the course of our business.

Any collection or processing of personal information must be for specific and legitimate business purposes with due consideration to principles of proportionality and transparency.

Personal information of employees, customers or patient information is confidential and must be kept accordingly. When you are involved in accessing or processing personal information, you must familiarize yourself and comply with relevant legal and contractual requirements.

All handling of sensitive personal information such as patient data must be made in strict compliance with the procedures outlined in the applicable Privacy and Security Process.

Q&A

Q: What is “personal data protection” and why do we need to be concerned about it?

A: While the exact definition varies from country to country, generally personal data is any information relating to an individual—a name, a photo or an email address for instance. In the online environment, where vast amounts of data are instantly transferred around the world, it is increasingly difficult for individuals to maintain control over their personal information. Almost everything we do online allows for the collection of data.

In many countries, including in the EU, data protection is a fundamental right that trumps other interests. Additionally, there are very restrictive regulations for protected health information, such as the United States HIPAA regulations for protected health information. Employees accessing a US customer’s protected health information from outside of the United States are bound to HIPAA regulations, which include having documented evidence of HIPAA training.

Q: What if there is a business need to share personal information with third parties?

A: Provided there is a legitimate business need for doing this, you must ensure that the third party can protect the personal information properly and will use it only to provide services to us. Make sure there is an appropriate contract in place that addresses protection of personal information.

Q: I have been diagnosed with an ongoing medical condition. How do I ensure this information is kept confidential and only given to people who really need it?

A: There is a balance between the employer’s need for information and the employee’s right to respect for their private life. You may ask your Human Resources contact to provide assurance that the health information is being kept in a specially protected manner and that access to this information is limited to managers or human resource personnel that genuinely need it to carry out their job.

We expect you to

Understand how data protection rules apply in relation to your work.

Be extremely careful and adhere to our processes when handling personal and or patient data.

Collect and use the minimum amount of personal

data necessary to achieve a legitimate business purpose and keep it only as long as necessary to achieve those purposes.

Share personal information only with individuals who have a legitimate need for it and will protect it properly.

Make sure third parties accessing personal information can protect it and that there is a contract in place that addresses protection of personal information.

“Personal information is data that relates to a living individual who can be identified.”

Toolbox



PRIVACY AND SECURITY PROCESS



HELP & ADVICE

- PRIVACY OFFICER
- LEGAL DEPARTMENT
- COMPLIANCE DEPARTMENTS

The standards and supporting policies contained in this document may change from time to time. Elekta employees, consultants, business partners and suppliers are responsible for knowing and complying with the current laws, regulations, standards, policies and procedures that govern our work.

The most current version of the Code of Conduct can be found on the Code of Conduct homepage and on www.elekta.com

www.elekta.com

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