

Invitation to Annual General Meeting 2011

The shareholders in RaySearch Laboratories AB (publ) are hereby invited to the Annual General Meeting on Wednesday, 25 May, 2011 at 6:00 p.m., in Kammarsalen at the Berns Conference Center, Berzelii Park, 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, 19 May, 2011,
- notify the company of their intention to participate in the Annual General Meeting not later than Thursday, 19 May, 2011, at 4:00 p.m. at RaySearch Laboratories AB (publ), Sveavägen 25, SE-111 34 Stockholm, Sweden, or by telephone +46 (0)8 545 061 30, or by fax +46 (0)8 545 061 39 or by e-mail: arsstamma2011@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, 19 May, 2011, 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 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 2010 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.
 - (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. 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)

The Board of Directors and the Managing Director propose a distribution of dividends amounting to fifty (50) öre per share. Monday 30 May, 2011, is proposed as record day in respect of the dividends, and in such case payment of the dividends is estimated to take place on Friday, 3 June, 2011. The remaining amount of the profits, 2,048,000 SEK is proposed to be carried forward. It is the opinion of the Board of Directors that such profit distribution is reasonable in view of the requirements with regard to the parent company's and the group's equity as well as the parent company's and the group's needs for consolidation that arise from the type and scope of business, and the risks associated therewith.

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 2010 continue to apply for the period until the close of the Annual General Meeting 2012. 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 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 600,000 for the period extending to the close of the next Annual General Meeting, of which SEK 360,000 will be paid to the Chairman and SEK 120,000 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)

The provisions in the Swedish Companies Act regarding among other things invitations to General Meetings have been amended as of 1 January 2011. In order to meet the requirements of the Companies Act and to be able to use a simplified way of inviting shareholders to General Meetings, the board proposes that the General Meeting decides to amend the Articles of Association of the company. It is also proposed that the Articles of Association be amended so that it only be required to publish an advertisement in Svenska Dagbladet with information that an invitation has been issued, but that the full invitation be published in Post- och Inrikes Tidningar and that the invitation be made available on the company's website.

The proposal entails Article 7, first paragraph, of the Articles of Association being amended to the following:

"An invitation to an Annual General Meeting and an invitation to an Extra General Meeting at which an issue of an amendment of the Articles of Association is to be dealt with shall be issued no earlier than six weeks and no later than four weeks before the General Meeting. Invitations to other Extra General Meetings shall be issued no earlier than six weeks and no later than three weeks before the General Meeting. An invitation to a General Meeting shall be published in Post- och Inrikes Tidningar and by the invitation being kept available on the company's website. Simultaneously with the invitation being issued, the company shall, through advertising in Svenska Dagbladet, make public the fact that an invitation has been issued."

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 12,385,968 are Series A shares and 21,896,805 Series B shares, which means that there are a total of 145,756,485 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, the Board's complete proposal in accordance with the above, and the Board's statement concerning the proposed dividends will be available at the company's office and on the company's website not later than from and including 4 May 2011 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 favour. 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.

Stockholm, April 2011
Board of Directors