



Auditors' report in accordance with Chapter 8, Section 54 of the Swedish Companies Act (2005:551), regarding compliance with the guidelines for remuneration to senior executives approved by the Annual General Meeting

To the Annual General Meeting of the Shareholders in Atlas Copco AB, Corporate Identity Number 556014-2720

Introduction

We have audited whether the Board of Directors and the President of Atlas Copco AB have complied with the guidelines for remuneration to senior executives during the financial year 2010 which were approved by the Annual General Meeting on April 27, 2009 and by the Annual General Meeting on April 28, 2010. The Board of Directors and the President are responsible for compliance with these guidelines. Our responsibility is to provide an opinion, based on our audit, to the Annual General Meeting as to whether the guidelines have been complied with.

The focus and scope of the audit

We conducted our audit in accordance with Far's standard RevR 8 *Audit of Remuneration to Senior Executives in Listed Companies*. In following this standard, we have planned and performed the audit to obtain reasonable assurance whether the guidelines have, in all material aspects, been complied with. Our audit has included a review of the organization for and the documentation supporting the remuneration to senior executives as well as new decisions related to compliance with the guidelines. Our procedures have also included testing a sample of payments during the year to senior executives. We believe that our audit procedures provide a reasonable basis for our opinion, as set out below.

Opinion

In our opinion, the Board of Directors and the President of Atlas Copco AB have, during the financial year 2010 complied with the guidelines for remuneration to senior executives which were approved by the Annual General Meeting on April 27, 2009 and by the Annual General Meeting on April 28, 2010.

Nacka, March 24, 2011

Deloitte AB

Signature on Swedish original

Jan Berntsson
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.