

Lund, April 8, 2004

## **Axis AB (publ.) Notice of Annual General Meeting**

**Shareholders in Axis AB (publ) are hereby invited to the Annual General Meeting, to be held at 5:00 p.m. on Thursday, May 13, 2004, at Edison Park, Emdalavägen 14, Lund, Sweden.**

### Participation

To be entitled to participate in the business of the Annual General Meeting, shareholders shall

- be registered in their own name in the transcription of the share register kept by Värdepapperscentralen VPC AB (Swedish Securities Register Center) as per Monday, May 3, 2004, and
- give notice of attendance to the Company not later than Friday, May 7, 2004.

### Inclusion in the share register

Shareholders whose shares are registered in the name of a nominee must ensure that the bank or fund manager that administers the shares temporarily enters the shareholder into the share register

- known as "\"voting-right registration\"" - a few banking days prior to May 3, 2004.

### Notice of attendance

Shareholders who would like to attend the Annual General Meeting must give notice thereof not later than 4:00 p.m. on Friday, May 7, 2004. Notice should include name, personal identity number or corporate registration number, address and telephone number. If a shareholder is represented by proxy, the power of attorney and - if the shareholder is a legal entity - certificate of registration, or other document demonstrating the signatory\'s authorization, must be sent to the Company prior to the Meeting. The notice shall also state the number of attending assistants.

Notice of attendance shall be made in writing by letter to the following address:

Axis AB, Attn: Adrienne Jacobsen, Emdalavägen 14, SE-223 69 Lund, Sweden; or by telephone to Axis AB\'s head office, tel. +46 46-272 18 00; or by e-mail to [bolagsstamma@axis.com](mailto:bolagsstamma@axis.com).

Questions regarding attending of the Meeting will be answered by Ray Mauritsson, President and CEO of Axis AB, or his assistant Adrienne Jacobsen.

### Proposed agenda

1. Opening of the Meeting.
2. Election of the Chairman of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to check the minutes.
6. Determination as to whether the Meeting has been properly announced.
7. Presentation of the annual report and the auditors\' report, and the consolidated accounts and the auditors\' report on the consolidated accounts.

8. Approvals:

- a) concerning the adoption of the profit and loss statement and the balance sheet, and of the consolidated profit and loss statement and the consolidated balance sheet.
  - b) concerning the determination of the appropriation of the Company's profit or loss as set forth in the balance sheet adopted by the Meeting.
  - c) concerning the discharge of liability for the members of the Board of Directors and of the President from personal liability for their administration during 2003.
9. Determination of the number of members and deputy members of the Board of Directors.
  10. Determination of the fee payable to the Board of Directors and Auditors.
  11. Election of Board members.
  12. The Board of Directors' proposal regarding authorization of the Board to make decisions pertaining to new share issues.
  13. Other issues to be addressed by the Meeting in accordance with the Swedish Companies Act (1975:1385) or the Articles of Association.
  14. Conclusion of the Annual General Meeting.

Proposal regarding election of Board members and fees (Item 9-11)

Shareholders who together represent more than sixty (60) percent of the total outstanding votes in the Company have notified the Company that they intend to propose the following:

- that five (5) Board members be elected without any deputy members;
- that the following Board members be re-elected: Mikael Karlsson, Martin Gren, Nils Rydbeck, Patrik Tigerschiöld and Lars-Erik Nilsson;
- that a fee totalling SEK 600,000 (unchanged) be paid to the Board of Directors for distribution in accordance with the Board's decision between members who are not employed by the Company; and
- that fee to the Auditors be paid on account.

Proposal regarding authorization for the Board to make decisions pertaining to new share issues (Item 12) The Board of Directors proposes to the Annual General Meeting that the Board be authorized, during the period until the next Annual General Meeting, to make decisions on one or more occasions pertaining to new share issues totalling not more than 6,821,100 shares. In this regard, the Board shall have the right to waive the preferential rights of shareholders and the provision stated in Chapter 4, § 6 of the Swedish Companies Act. The issue price for the new shares shall, in each instance, be set as close as possible to the market price of the Company's share. The purpose of the authorization is to enable corporate acquisitions to be made with payment entirely or partly in Axis shares. Full exercise of the authorization would result in a dilution of the Company's share capital not exceeding 9.9 percent (excluding possible dilution that may result from the exercise of those warrants - the 1999/2004, 2000/2005, 2000/2005, 2001/2006 and 2000/2010 warrants - that entitle the holders to subscribe for shares during the period of validity of the authorization, that is, the period until the next Annual General Meeting, which dilution could amount to a maximum of 3.4 percent).

Majority required for approval

The Meeting's approval in regard to item 12 is valid only if supported by shareholders with at least two thirds of both the votes cast and the shares represented at the Annual General Meeting.

Documents available prior to the Annual General Meeting

The full text of the Board of Directors' proposal for approval in accordance with item 12 is available from the Company's head office at Emdalavägen 14 in Lund as of April 29, 2004 and will be sent to shareholders upon request.

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Lund, April 2004

Board of Directors of Axis AB (publ)

For further information, please contact:

Anne Rhenman, Director Investor Relations and Corporate Communications

Phone: + 46 708 90 18 29, E-mail: [anne.rhenman@axis.com](mailto:anne.rhenman@axis.com)

***About Axis***

*Axis increases the value of network solutions. The company is an innovative market leader in network video and print servers. Axis' products and solutions are focused on applications such as security surveillance, remote monitoring and document management. The products are based on in-house developed chip technology, which is also sold to third parties.*

*Axis was founded in 1984 and is listed on the Stockholmsbörsen (XSSE: AXIS). Axis operates globally with offices in 14 countries and in cooperation with distributors, system integrators and OEM partners in 70 countries. Markets outside Sweden account for more than 95% of sales. Information about Axis can be found at [www.axis.com](http://www.axis.com).*