

Proposal for an authorization to the Board of Directors to decide upon new issues of shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized, during the period until the next Annual General Meeting, to decide upon, on one or more occasions, new issues of shares totalling not more than 6,868,000 shares. In this regard, the Board of Directors shall have the right to waive the preferential rights of shareholders and the provision stated in Chapter 13, § 5, paragraph 1, item 6 of the Swedish Companies Act. The authorisation does not permit a cash issue. 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 Board of Director's further proposes that the Board or those appointed by the Board shall be authorised by the Meeting to make the minor amendments to the Annual General Meeting's resolutions that may prove necessary in relation to registration at the Swedish Companies Registration Office.

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 maximum dilution of the Company's share capital of 9.9 percent (excluding possible dilution that may result from the exercise of those warrants that entitle the holders to subscribe for shares during the valid period of authorization up until the next Annual General Meeting, that is warrants 2000/2010, which dilution could amount to a maximum of 0.23 percent).

Lund, Sweden March 2008
The Board of Axis AB (publ)