

# Notice of Annual General Meeting

## AXIS AKTIEBOLAG (publ)

Axis AB (publ) is holding its Annual General Meeting at 5:00 p.m. on Monday, April 28, 2014, at Scandic Star Hotel, Glimmervägen 5, Lund, Sweden.

### Participation

The right to participate in the Annual General Meeting falls upon persons who

- are registered as shareholders in the share register maintained by Euroclear Sweden AB as of Tuesday, April 22, 2014, and
- have given notice of attendance to the company **not later than Tuesday, April 22, 2014.**

### Recording in the share register

Shareholders whose shares are registered in the name of a nominee must, in order to be entitled to participate in the Meeting, ensure that the nominee registers the shares in the shareholder's own name, so that the shareholder is registered in the share register on Tuesday, April 22, 2014. Such registration may be temporary.

### Notice of attendance

The notice of attendance should include name, personal identity number or corporate registration number, address and telephone number as well as the number of shares represented. The notice should also state the number of advisors (however, not more than two) that the shareholder wishes to bring to the Meeting. If a shareholder is represented by proxy, the power of attorney and – if the shareholder is a legal entity – a certified copy of the certificate of registration, or other document demonstrating the signatory's authority to sign for the legal entity, must be sent to the company in good time prior to the Meeting. The power of attorney must be presented in its original. Proxy forms are available at the company's website [www.axis.com](http://www.axis.com).

Notice of attendance shall be made in writing to Axis AB (publ), Attn: Adrienne Jacobsen, Emdalavägen 14, SE-223 69 Lund, Sweden, by telephone +46 46 272 18 00 or via the company's website.

### 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 approve the minutes.
6. Determination as to whether the Meeting has been duly convened.
7. Presentation of the annual report and the auditor's report, and the consolidated annual report and the auditor's report for the group.
8. Report by the President.
9. Resolution:

- a) concerning the adoption of the profit and loss account and the balance sheet, and the consolidated profit and loss account and the consolidated balance sheet,
  - b) concerning the disposition of the company's profit as set forth in the adopted balance sheet,
  - c) concerning discharge from liability for the members of the Board of Directors and for the President.
10. Determination of the number of members and deputy members of the Board of Directors.
  11. Determination of the fees payable to the Board of Directors and the auditor.
  12. Election of Board members and Chairman of the Board.
  13. Resolution concerning the Board of Directors' proposal regarding principles for determining salaries and other remuneration to the President and other members of company management.
  14. Resolution concerning the Board of Directors' proposal regarding the procedure for appointing the members of the Nomination Committee, etc.
  15. Closing of the Meeting.

#### **Number of shares and votes**

The number of shares and votes in the company is 69,461,250. The company does not hold any own shares.

#### **Proposal regarding election of the Chairman of the Meeting (Item 2)**

The Nomination Committee, comprising Christer Brandberg, Therese Karlsson and Martin Gren, representing more than 39 % of the total number of votes in the company, proposes that Roland Vejdemo shall be elected Chairman of the Meeting.

#### **Proposal regarding dividend (Item 9b)**

The Board of Directors proposes a dividend for the fiscal year 2013 of SEK 5.50 per share, of which SEK 2.50 is an ordinary dividend and SEK 3.00 an extra dividend. The record date for the dividend is proposed to be May 2, 2014. If the Annual General Meeting resolves in accordance with the proposal, it is expected that the dividend will be disbursed by Euroclear Sweden AB on May 7, 2014. The last day of trading in the company's shares including the right to dividend is April 28, 2014.

#### **Proposals regarding election of the Board of Directors and fees (Items 10-12)**

The Nomination Committee proposes:

- that six Board members shall be elected without any deputy members;
- that the Board members Gustaf Brandberg, Charlotta Falvin, Martin Gren, Olle Isberg, Göran Jansson and Roland Vejdemo shall be re-elected,
- that Roland Vejdemo shall be re-elected Chairman of the Board,
- that an unchanged fee totalling SEK 1,000,000 shall be paid to the Board of Directors, to be distributed with SEK 500,000 to the Chairman of the Board and SEK 250,000 to each of the other Board members. No fee shall be paid to a Board member that is employed by the company or to a Board member that represents a major shareholder.

It is noted that PricewaterhouseCoopers AB, with authorised public accountant Ola Bjärehäll as auditor-in-charge, was appointed auditor of the company at the Annual General Meeting in 2011 for a period of four years.

The Board of Directors proposes that the fees to the auditor shall continue to be paid against approved invoices.

**Proposal regarding principles for determining salaries and other remuneration to the President and other members of the company management (Item 13)**

The proposal of the Board of Directors implies that the principles for determining salaries and other remuneration to the President and other members of the company management that were adopted by the Annual General Meeting in 2013 shall, in all material respects, continue to be in force, however, that a modification is proposed as regards persons residing abroad in order to enable the Board of Directors to make adjustments based on local conditions.

**Proposal regarding the procedure for appointing the members of the Nomination Committee, etc. (Item 14)**

The Board of Directors proposes that the Annual General Meeting resolves that the procedure currently applicable for appointing the members of the Nomination Committee, etc., shall apply also prior to the Annual General Meeting 2015. Thus, the members of the Nomination Committee shall be appointed in accordance with the following:

The three largest shareholders in the company as of August 31 the year before the Annual General Meeting shall, on September 30 the year before or at the latest six months before the Annual General Meeting, each elect a representative as a member of the Nomination Committee. The Nomination Committee shall then internally elect one of the members as the Chairman. In the event that any of the three largest shareholders waives its right to elect a representative to the Nomination Committee, the fourth largest shareholder shall instead elect a representative or, if the fourth largest shareholder also declines, the shareholders shall thereafter, in a descending order, elect a representative until three representatives are appointed. In the event that a member leaves the Nomination Committee before the work of the Nomination Committee is completed, the shareholder that appointed that member shall appoint a new member. In the event that such shareholder declines to appoint a new representative, the fourth largest shareholder shall instead elect a representative or, if the fourth largest shareholder also declines, the shareholders shall thereafter, in a descending order, elect a representative until a new representative is appointed.

The Nomination Committee shall pursue the tasks that, according to the Swedish Code of Corporate Governance, are the responsibility of the nomination committee.

No fee is to be paid to the Nomination Committee. However, the company is responsible for all reasonable costs related to the carrying out of the Nomination Committee's assignment.

**Documents available prior to the Annual General Meeting etc.**

The annual report and other supporting resolution documentation will be available at the company's head office at Emdalavägen 14 in Lund, Sweden, as well as on the company's website, [www.axis.com](http://www.axis.com), not later than three weeks prior to the Meeting, and will be sent to shareholders upon request.

The shareholders are reminded of their right to request information pursuant to Chapter 7 Section 32 of the Swedish Companies Act.

---

Lund, March 2014  
The Board of Directors of Axis AB (publ)