

***Statement by Nominating Committee motivating its recommendations for the Board of Directors of Axis AB (publ)***

The Nominating Committee of Axis AB (publ) for the Annual General Meeting 2013 consists of Christer Brandberg (Inter Indu AB), Therese Karlsson (LMK Industri AB) and Martin Gren (AB Grenspecialisten). Christer Brandberg is chairman and convener.

The Nominating Committee recommends the re-election of the board members Charlotta Falvin, Martin Gren, Olle Isberg, Göran Jansson and Roland Vejdemo. Lars-Erik Nilsson has declined re-election both as chairman and as a board member. The Nominating Committee recommends the election of Roland Vejdemo as Chairman of the Board. The Nominating Committee also recommends the new election of Gustaf Brandberg as board member.

Christer Brandberg has privately been a shareholder since 1989 and is also a shareholder through the companies Isac Brandberg AB and Inter Indu AB. Gustaf Brandberg, born in 1974, is, as well as being a board member of both companies, in his own merit well qualified to, in an active way, contribute to the Board's work. As a board member Gustaf Brandberg will confirm a long term ownership and a commitment in the future progress of Axis.

The Nominating Committee is of the opinion that the proposed directors are very well suited to serve on the Company's board during the coming mandate period. The Nominating Committee believes that, in view of the Company's operations, phase of development and conditions in general, the Board will thus have a continued suitable composition with respect to the directors' competence, experience and backgrounds. The composition is also suitable for enabling the Board to meet the needs of the Company's business. The distribution by sex is unequal. The Nominating Committee strives to change this.

The Nominating Committee has discussed the issue of directors' independence. In the opinion of the Nominating Committee, the recommendations for the Board's composition for Axis AB meet the requirements for directors' independence made in the Swedish Code of Corporate Governance. Martin Gren is not independent in relation to the Company and not in relation to major shareholders of the Company. Gustaf Brandberg and Olle Isberg are not independent in relation to major shareholders of the Company. In addition, the Board's composition meets the requirement that at least two of the board members who are independent in relation to the Company and the Executive Group Management are independent in relation to the Company's major shareholders.

Further information about the proposed members may be found on the Company's website and will be sent to shareholders upon request.

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March 2013  
The Nomination Committee of Axis AB (publ)