

***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 2014 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 Roland Vejdemo, Gustaf Brandberg, Charlotta Falvin, Martin Gren, Olle Isberg och Göran Jansson. The Nominating Committee also recommends the re-election of Roland Vejdemo as Chairman of the Board.

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 but has assessed that the interest of continuity in the work of the Board for the time being prevails.

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. 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 free of charge to shareholders who so request and state their postal address.

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March 2014  
The Nomination Committee of Axis AB (publ)