

February 11, 2010

Exchange Notice

Tailor Made products 04/10

Anticipated adjustment due to extra dividend in Axis

The following information is based on Axis Communications (Axis) Year-end report for 2009 dated February 3, 2010 and may be subject to change.

The board of Axis will propose that the Annual General Meeting (AGM) approves a special dividend of SEK 2.75. The scheduled date for the AGM is April 21, 2010. Provided that the AGM approves the proposal, NASDAQ OMX will carry out a re-calculation of options and forwards in Axis.

Re-calculation of stock options and forwards

Conditions	Extra dividend SEK 2.75
Ex-date	TBA
Record date	TBA
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{ordinary} - DIV_{special}}{VWAP_{cum} - DIV_{ordinary}}$
New exercise and forward price	Old exercise and future price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), the day before ex-day
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.6.2

¹ VWAPcum = volume weighted average price at the day prior to the Ex-day (8 decimals are used)

DIV = Dividend

Following the adjustment the number of shares per contract will increase, whereas exercise and forwards prices will decrease. Further information regarding the adjustment of the options and forwards contracts will be published in connection with the adjustment.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.



For further information concerning this exchange notice please contact Håkan Walden, telephone + 46 8 405 60 00.

NASDAQ OMX Derivatives Markets

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