

Lund, June 16, 2015

## Axis AB: Report from Annual General Meeting

**Axis AB (publ) held its Annual General Meeting on June 15, 2015. The following is an account of the most important resolutions and their main content.**

### **Resolution regarding dividend**

The Annual General Meeting rejected the proposal by Elliott International, L.P. and The Liverpool Limited Partnership regarding a dividend of SEK 6.00 per share.

On request by shareholders representing approximately 10.3% of the shares in the company, the Annual General meeting resolved on a minority dividend of SEK 0.31 per share. June 17, 2015 was adopted as record date for the dividend.

### **Resolution regarding adoption of income statement and balance sheet**

The Annual General Meeting resolved to adopt the income statement and balance sheet for Axis AB submitted by the Board, as well as the consolidated income statement and consolidated balance sheet.

### **Resolution concerning discharge from liability for the members of the Board of Directors and for the President**

Shareholders representing a majority of the shares in the company voted for discharging the members of the Board of Directors and the company's President from liability for the fiscal year 2014. However, shareholders representing approximately 10.3% of the shares in the company voted against discharging the members of the Board of Directors and the company's President from liability.

### **Resolutions regarding election of board and auditor, fees and amendment of the articles of association**

The Annual General Meeting resolved in accordance with the proposal by the company's largest shareholder, Canon Inc., namely

- that the Board shall consist of five ordinary members without any deputy members,
- to elect Bert Nordberg, Biörn Riese, Håkan Kirstein, Martin Gren (re-election) and Toshizo Tanaka as Board members for the period until the end of the next Annual General Meeting,
- to elect Biörn Riese as Chairman of the Board, and

- that a fee totaling SEK 2,000,000 shall be paid to the Board of Directors, to be distributed with SEK 800,000 to the Chairman of the Board and SEK 400,000 to each of the other Board members, however that no fee shall be paid to Toshizo Tanaka.

The Annual General Meeting further resolved in accordance with the proposals by the Board of Directors, namely

- that the company shall have one auditor without any deputy auditors,
- to amend the company's articles of association whereby § 7 is amended to read "The Company shall have one Auditor without Deputy Auditors. An authorized public accountant or a registered firm of accountants shall be elected as Auditor", meaning that auditor election from now on is made on a yearly basis, and
- to re-elect PricewaterhouseCoopers AB as auditor for the period until the end of the next Annual General Meeting.

### **Proposal regarding minority shareholders' auditor and special examiner**

Shareholders representing approximately 10.3% of the shares in the company, proposed that a minority shareholders' auditor be appointed by the Swedish Companies Registration Office, to participate in the audit together with the company's auditor for the time up to and until the next Annual General Meeting. The proposal was supported by holders representing approximately 10.3% of the shares in the company, which means that shareholders may apply for the appointment of a minority shareholders' auditor by the Swedish Companies Registration Office.

Shareholders representing approximately 10.3% of the shares in the company proposed that a special examiner be appointed by the Swedish Companies Registration Office, for, in principal, examination of the following:

"The investigator shall investigate whether (i) Axis Aktiebolag's (the "Company") Board of Directors, its Management team and individual members of the Board and the Management team, in connection with Canon Inc.'s ("Canon") public takeover offer for all shares in the Company made public on 10 February 2015 (the "Offer"), acted in the best interest of the Company and all its shareholders and, consequently, whether the rights of minority shareholders were respected in full, and (ii) whether the Company's Board of Directors, its Management team and individual members of the Board and the Management team, after Canon's completion of the Offer up until 15 June 2015, has acted in the best interest of the Company and all its shareholders and whether the rights of minority shareholders has been respected in full, including the fact that the Company is not a wholly-owned subsidiary to Canon and that any measures by or any dealings between the Company or any company within the Company's Group and Canon or any of its affiliated companies or persons, must be undertaken on arm's length basis."

The proposal was supported by holders representing approximately 10.3% of the shares in the company, which means that shareholders may apply for the appointment of a special examiner by the Swedish Companies Registration Office.

## **Resolution regarding principles for determining salaries and other remuneration to the President and other members of the company management**

The Annual General Meeting approved the Board's proposed principles for determining salaries and other remuneration to the President and other members of the company management. The resolution by the Annual General Meeting 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 2014 shall, in all material respects, continue to be in force, however that in the event of termination by the company of any senior executive, termination benefits corresponding to up to twelve cash monthly salaries can be paid. In addition thereto, a "stay on board remuneration" may be agreed where appropriate. Such additional remuneration shall consist of cash and be conditional on the relevant members of the company management remaining employed for a certain period of time, subject to, where considered appropriate, "good and bad leaver provisions". The "stay on board remuneration" shall not exceed 100 percent of an annual basic salary and shall be paid at the end of or in tranches during a period of 24 consecutive months. The remuneration shall not constitute pensionable salary.

### ***For further information, please contact:***

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The information in this press release is such that Axis is required to disclose in accordance with the Securities Market Act. Submitted for publication at 08.30 a.m. (CET) on 16<sup>th</sup> of June 2015.

### ***About Axis Communications***

*Axis offers intelligent security solutions that enable a smarter, safer world. As the global market leader in network video, Axis is driving the industry by continually launching innovative network products based on an open platform - delivering high value to customers through a global partner network. Axis has long-term relationships with partners and provides them with knowledge and ground-breaking network products in existing and new markets.*

*Axis has more than 1,900 dedicated employees in more than 40 countries around the world, supported by a network of over 75,000 partners across 179 countries. Founded in 1984, Axis is a Sweden-based company listed on NASDAQ OMX Stockholm under the ticker AXIS. For more information about Axis, please visit our website [www.axis.com](http://www.axis.com)*