

BOARD COMMITTEES

In order to increase the efficiency of its work and enable a more detailed analysis of certain issues, the Board has formed three committees: the Audit Committee, the Remuneration Committee and the Finance and Risk Committee. The members of the committees are appointed for a maximum of one year at the statutory Board meeting and perform their duties as assigned by the instructions presented to each committee annually.

The primary objective of the committees is to provide preparatory and administrative support to the Board. The issues considered at committee meetings are to be recorded in the minutes and reported at the next Board meeting. Representatives from the company's specialist functions always participate in committee meetings.

Auditor

The Auditor is appointed by the AGM for a mandate period of one year. On behalf of the shareholders, the Auditor is responsible for auditing the company's annual accounts, accounting records and administration by the Board and the President. The Auditor in charge also submits an audit report to the AGM, submits a statement regarding the application of guidelines for

salary and other remuneration and submits a report of the Corporate Governance Statement. Shareholders are welcome to direct questions to the Auditor at the AGM.

Pursuant to its Articles of Association, Investor must have one or two Auditors, and no more than two deputies. A registered firm of auditors may be appointed as the company's auditor. At the 2007 AGM, the registered firm of Auditors, KPMG AB was appointed Auditor until the close of the 2011 AGM. The Auditor in charge is Helene Willberg, Authorized Public Accountant.

Investor's Auditor: KPMG AB

Auditor in charge, Helene Willberg
Year of birth: 1967
Authorized Public Accountant at KPMG AB
President of KPMG AB
Auditor in charge for Investor since 2010
Other auditing assignments: Cloetta, Nobia, Ortivus, Thule
Shares in Investor AB: 0 shares

Over the past three years, the auditing firm has, besides the audit, conducted a limited number of other assignments on behalf of Investor. These assignments mainly consisted of services associated with auditing, such as in-depth reviews during an audit. By limiting the extent to which the auditor is allowed to perform services other than auditing, it is possible to ensure that the Auditor is independent of the company. For

fees paid to the auditor over the past three years, see enclosed table. For details on remuneration to the Auditor see note 6.

Fees paid to Auditors 2008-2010			
SEK m.	2010	2009	2008
KPMG AB	11	10	10
Deloitte	2	–	–
Total, Group	13 ¹⁾	10	10

1) Of total fees to Auditors SEK 9 (9) m. refers to the investment activities and SEK 4 (1) m. refers to operating activities.

Remuneration

REMUNERATION TO THE BOARD

The Nomination Committee recommends the remuneration to the Board for the coming fiscal year and the AGM approves the remuneration. Remuneration is paid to Board members not employed by the company.

The Nomination Committee believes it is to the advantage of the company and its shareholders if Board members are either shareholders in the company or have similar exposure to changes in the price of Investor's share over the long term. The Nomination Committee recommended a new structure for the Board fees, which was adopted for the first time by the 2008 AGM. The new structure entails that a portion of the remuneration be paid as synthetic shares. The term synthetic share carries the entitlement to receive future

Attendance record and Board remuneration in 2010

Member	Audit Committee	Remuneration Committee	Finance and Risk Committee	Attendance record, Board Meetings	Attendance record, Committee Meetings ¹⁾²⁾	Board fee excl. Committee fees			Committee fees			Total Board Remuneration incl. synthetic shares, SEK ²⁾
						Cash, SEK	Value of synthetic shares, SEK ²⁾	Number of synthetic shares ¹⁾²⁾	Audit Committee, SEK	Remuneration Committee, SEK	Finance and Risk Committee, SEK	
Jacob Wallenberg	●	●	●	100%	100%	937,500	937,500	6,838	125,000	125,000	62,500	2,187,500
Gunnar Brock				100%		250,000	250,000	1,823				500,000
Sune Carlsson	●			100%	100%	250,000	250,000	1,823	187,500			687,500
Börje Ekholm				100%								–
Sirkka Hämäläinen			●	100%	100%	500,000	0	0			62,500	562,500
Tom Johnstone				86%		250,000	250,000	1,823				500,000
Carola Lemne				100%		250,000	250,000	1,823				500,000
O. Griffith Sexton		●		100%	83%	500,000	0	0		62,500		562,500
Grace Reksten Skaugen			●	100%	100%	500,000	0	0			125,000	625,000
Lena Treschow Torell		●		100%	100%	250,000	250,000	1,823		62,500		562,500
Peter Wallenberg Jr	●			100%	86%	250,000	250,000	1,823	125,000			625,000
Total						3,937,500	2,437,500	17,776	437,500	250,000	250,000	7,312,500

1) Based on volume weighed average price for Investor's B shares during the five trading days immediately following the day the B-share was traded without the right to receive dividend 2010 (16/4-22/4): SEK 137.

2) At point of allocation.

For total value of Board fee including synthetic shares and dividends at year-end, see Note 5.