

Annual General Meeting of Investor AB on March 31, 2009

Agenda Item 17

The Board of Directors' of Investor AB proposal regarding purchase and transfer of own shares

17A Proposal regarding acquisition and sale of own shares in order to give the Board of Directors wider freedom of action in the work with the Company's capital structure and in order to secure the costs in connection with the long-term variable remuneration program and with the allocation of synthetic shares as part of the remuneration to the Board of Directors

The Board of Directors proposes that the Annual General Meeting resolve to authorize the Board of Directors to make decisions for the acquisition and sale of the Company's own shares, allocated between class A shares and class B shares as decided by the Board of Directors, where the following conditions shall apply.

1. Purchases may be effected on NASDAQ OMX Stockholm AB at a price within the registered price interval from time to time.
2. Purchases may also be effected in accordance with a purchase offer directed to all shareholders for a consideration in the form of cash or property other than cash. A purchase offer for cash consideration shall be made at a price not below the market price at the time of the offer with a maximum upward deviation of 20 per cent. In the event of a purchase offer where the consideration shall consist of property other than cash, such consideration shall take the form of shares issued by a company other than Investor AB at a value which at the time of the offer corresponds to the market price of the Investor shares to be purchased with such deviation as the Board of Directors finds appropriate.
3. The Company may purchase at the most so many shares that the Company's holding of own shares after the purchase amounts to a maximum of one-tenth of all the shares in the Company.
4. Transfers may be effected on NASDAQ OMX Stockholm AB at a price within the registered price interval from time to time.
5. Transfers of shares, purchased according to the above, may also be effected outside NASDAQ OMX Stockholm AB, with or without waiver of the preferential rights of shareholders and with or without a stipulation that the shares shall be paid for with property other than cash. Such transfers may be effected at a price in cash or value of property received which corresponds to the market price at the time of the transfer of the Investor shares transferred with such deviation as the Board of Directors finds appropriate.
6. Transfers of shares based on the authorization may not be made to Holders (as defined below).
7. The authorization may be utilized on one or more occasions, however not longer than until the 2010 Annual General Meeting.

The purpose of the proposal is to give the Board of Directors wider freedom of action in the work with the Company's capital structure, to secure the costs, including the social security payments, in connection with the long-term variable remuneration program and with the allocation of synthetic shares as part of the remuneration to the Board of Directors.

The reason to the deviation from the shareholders' preferential right to acquire shares is that transfer of the Company's own shares on NASDAQ OMX Stockholm AB or elsewhere with a waiver of the preferential rights of shareholders can be effected with greater speed and flexibility and is more cost effective than a transfer to all shareholders. If the Company's own shares are transferred for a consideration in a form other than cash in conjunction with an agreement on acquisition of assets, the Company cannot provide an opportunity for shareholders to exercise any preferential rights.

The implementation of the proposal under 17A above is subject to the approval at the Annual General Meeting with at least 2/3 of both the votes cast and of the shares represented at the Meeting.

The Board of Director's statement under Chapter 19 Section 22 of the Companies Act will be available at the Company and on the Company's website as of March 17, 2009 and will, without charge, be sent to the shareholders that so request.

17B Proposal regarding sale of own shares in order to enable the company to transfer own shares to holders under the long-term variable remuneration program 2009

The Board of Directors proposes that the Annual General Meeting resolve that acquired shares of class B in the Company may be sold as follows.

1. Persons ("Holders"), who under the Long-term variable remuneration program 2009 are entitled to acquire shares, shall have a preferential right to acquire the shares, with a right for each and every Holder to acquire a maximum of the number of shares that follows from the terms and conditions of the program.
2. The right to acquire shares may be exercised in the period when the Holders are entitled to acquire shares under the program, i.e. for the period from and including the date falling three years until and including the date falling seven years from the start of the program
3. The Holders shall effect payment for the shares on the terms and conditions and within the time limits and in a way described in the terms and conditions of the program.
4. The price shall be SEK 10 for each Matching Share. The price for each Performance Share shall be 100 per cent of the stock price of the Investor share during a measurement period following the Annual General Meeting 2009. The price for each share acquired by using a Matching Option shall be 120 per cent of the stock price of the Investor share during the measurement period following the Annual General Meeting 2009. In order to create dividend neutrality between the Holders and the shareholders, the number of shares that each Matching Share or Performance Share entitles to the acquisition of and the price for the Performance Shares shall be recalculated on a yearly basis following payment of dividends, if any. The price and the

number of shares that each Matching Option entitles to the acquisition of, as well as the number of Matching Shares and Performance Shares that may be acquired and the price for these, may also be subject to recalculation in accordance with the terms of the Long-term variable remuneration program following a bonus issue, split, preferential rights issue and similar actions.

5. Shares at a maximum of 2,500,000 (or the higher number that may follow from a recalculation because of a split, bonus issue or similar action) may be transferred.

The purpose of the proposal and the reason to the deviation from the shareholders' preferential right to acquire shares is to enable the company to transfer shares to Holders under the Long-term variable remuneration program 2009. The maximum number of shares has been calculated with a certain margin as share price fluctuations during the period up and until the measurement period following the 2009 Annual General Meeting may have an effect on the value of the program and, thus, on the number of shares to be included in the program.

The implementation of the proposal under 17B above is subject to the approval at the Annual General Meeting with at least 9/10 of both the votes cast and of the shares represented at the Meeting.

Stockholm, February 2009

Investor AB (publ)
The Board of Directors