

The Nomination Committee's proposals for decision at the Annual General Meeting of Investor AB, March 31, 2009

Agenda Items 1, 12, 13, 14, and 18 – The Chairman of the Meeting, the number of Members of the Board of Directors, the compensation to the Board of Directors and the Auditors, the election of the Chairman of the Board of Directors and other Members of the Board of Directors, and resolution regarding the Nomination Committee

Investor's Nomination Committee, consisting of Jacob Wallenberg (Chairman of the Board of Directors), Johan Stålhand (Wallenberg foundations), Lars Isacson (SEB Foundation), Caroline af Ugglas (Skandia Liv) and Curtis Jensen (Third Avenue Management LLC), jointly representing approximately 60 per cent of the voting rights for all the shares in Investor, proposes the following:

- Jacob Wallenberg as Chairman of the Meeting.
- Ten Members of the Board of Directors and no Deputy Members of the Board of Directors.
- A total compensation to the Board of Directors of SEK 6,937,500 to be divided between, in aggregate, SEK 5,875,000 (whereof SEK 1,875,000 to the Chairman and SEK 500,000 to each of the remaining eight Members of the Board, which are not employed by the Company) in cash and in so-called synthetic shares and, in aggregate, SEK 1,062,500 in cash as remuneration regarding work in the committees of the Board of Directors. Compensation related to committee work shall be allocated as follows.
 - The Chairman of the Audit Committee 187,500 Swedish kronor and the three remaining members 125,000 Swedish kronor each
 - The Chairman of the Remuneration Committee 125,000 Swedish kronor and the two remaining members 62,500 Swedish kronor each
 - The Chairman of the Finance and Risk Committee 125,000 Swedish kronor and the two remaining members 62,500 Swedish kronor each.

A nominated Member of the Board shall be entitled to elect between receiving 50 per cent of the proposed remuneration in the form of synthetic shares and 50 per cent in cash, or receiving 75 per cent of the remuneration in cash and 25 per cent in the form of synthetic shares. For administrative reasons, Members of the Board of Directors with foreign tax domicile shall be entitled to receive 100 per cent of the remuneration in cash.

A synthetic share carries the same economic rights as an Investor share of class B, which means that the value of the Board of Director's remuneration in synthetic shares, in the same way as shares of class B, is dependent on ups and downs in terms of value and that the amount of dividends during the five year period until 2014, when each synthetic share entitles the Member of the Board for Directors to receive an amount corresponding to the share price, at the time, of an Investor share of class B.

The synthetic shares will be valued in connection with allocation after the annual general meeting 2009 and shall be based on an average market price of shares of class B during the five trading days immediately following the day of the publication of the Company's interim report for the first quarter 2009. The synthetic shares have the right, during the fifth calendar year after the beginning of term of office, on four occasions to receive payment, regarding 25 per cent of allocated shares of each occasion, in an amount in cash per synthetic share corresponding to the market price of the Investor AB's share of class B, at each respective occasion for payment. The synthetic shares shall be regarded

as continuously vested during the term of office, with 25 per cent per quarter. Dividends on Investor shares of class B, during the period up and until payment in 2014 shall be credited the Member of the Board of Directors in form of allocation of additional synthetic shares.

The Company's undertaking to effect future payments regarding the synthetic shares as described above, should be hedged by the Company, either by re-purchasing of its own shares, which then shall be sold on the market in connection with the payment to the Members of the Board or by hedging agreements with banks. The financial effect for the Company, if the Members of the Board receive part of their remuneration in synthetic shares compared to receiving the full remuneration in cash, is due to the hedging arrangements, assessed to be very limited.

The proposal thus entails that the annual general meeting approves remuneration to the Board of Directors in an amount of, in aggregate, SEK 6,937,500, whereof not less than SEK 1,093,750 and not more than SEK 2,937,500 shall consist of synthetic shares.

- Auditors' fees to be paid on the basis of an approved invoice.
- The following persons are proposed for re-election as Members of the Board of Directors: Sune Carlsson, Börje Ekholm, Sirkka Hämäläinen, Håkan Mogren, Grace Reksten Skaugen, O. Griffith Sexton, Lena Treschow Torell, Jacob Wallenberg and Peter Wallenberg Jr.

The Member of the Board of Directors, Anders Scharp, has declined re-election.

Gunnar Brock is proposed to be elected as a new Member of the Board of Directors.

Gunnar Brock is President and Chief Executive Officer of the Atlas Copco Group (until May 31, 2009), Chairman of the Board of Mölnlycke Health Care AB, Member of the Board of Directors of Stora Enso Oyj and of the Association of Swedish Engineering Industries, and Member of the Royal Swedish Academy of Engineering Sciences (IVA).

Jacob Wallenberg is proposed to be re-elected as Chairman of the Board of Directors of Investor AB.

- Rules for the Nomination Committee regarding the annual general meeting of 2010.
 1. Investor shall have a Nomination Committee consisting of one representative of each of the four shareholders or group of shareholders controlling the largest number of votes according to section 2 below, which desires to appoint a representative, and the Chairman of the Board of Directors. The names of the four shareholder representatives and the names of the shareholders they represent shall be published not later than six months prior to the annual general meeting in 2010. The Nomination Committee's term of office extends until a new Nomination Committee has been appointed. Chairman of the Nomination Committee shall, if the members of the committee unanimously do not agree otherwise, be the member that represents the shareholder controlling the largest number of votes.
 2. That the Nomination Committee shall be formed based on the shareholder statistics from the Euroclear Sweden AB, as per the last banking day in August 2009 and on all other reliable ownership information that has been provided to the Company at this point of time. In the assessment of the four largest shareholders a group of shareholders shall be regarded as one owner provided that they (i) have been grouped together in the Euroclear Sweden system or (ii) have made public and notified the Company in writing that they have agreed in writing to have a long term

unified conduct regarding the management of the company through coordinating the use of their voting rights.

3. That, if prior than two months before the annual general meeting, one or more shareholders who have been appointed members of the Nomination Committee cease to belong to the four shareholders controlling the largest number of votes, said members shall leave their places of the Nomination Committee and the shareholder(s) that currently is among the four largest shareholders shall, after having contact with the Chairman of the Nomination Committee, have the right to appoint its own member of the Nomination Committee.

A shareholder that has become one of the four largest shareholders later than two months before an annual general meeting shall, instead of having the right to appoint a member of the Nomination Committee, have the right to appoint a representative that shall be co-opted to the Nomination Committee.

A shareholder, which has appointed a member of the Nomination Committee, has the right to dismiss its appointed member and appoint a new member of the Nomination Committee. Changes of the composition of the Nomination Committee shall be made public as soon as such changes have taken place.

4. That the Nomination Committee shall present the following proposals for resolutions at the Annual General Meeting in 2010:
 - (a) proposal for Chairman of the Meeting;
 - (b) proposal for Members of the Board of Directors;
 - (c) proposal for Chairman of the Board of Directors;
 - (d) proposal for remuneration to the Members of the Board of Directors, distinguishing between the Chairman of the Board of Directors and other Members of the Board of Directors and remuneration for committee work;
 - (e) proposal for remuneration to Investor's auditors; and
 - (f) proposal for rules for the Nomination Committee regarding annual general meeting in 2011.
5. That the Nomination Committee shall, in connection with their assignment, accomplish their duties in accordance with the Swedish Code of Corporate Governance and the Company shall, upon the request of the Nomination Committee, provide the Nomination Committee with personnel resources, such as secretarial services, in order to facilitate for the Nomination Committee's work. In case of need, the Company shall also assist the Nomination Committee with reasonable costs for external consultancy services that the Nomination Committee assesses as necessary in order for the Nomination Committee to be able to complete its assignment.

Information about all persons proposed as Members of the Board of Directors of Investor AB, the Nomination Committee's evaluation of each proposed member's independence, the motivated opinion of the Nomination Committee regarding the proposal for the Board of Directors, and the terms of conditions for synthetic shares may be found on the Company's website, and will, without charge, be sent to the shareholders that so request.

February 2009

The Nomination Committee of Investor AB