

The Nomination Committee's proposals for decision at the Annual General Meeting of Investor AB, April 15, 2013

Investor's Nomination Committee, consisting of Jacob Wallenberg (Chairman of the Board of Directors), Hans Wibom (Wallenberg foundations, Chairman of the Nomination Committee), Peder Hasslev (AMF), Lars Isacson (SEB Foundation), and Caroline af Ugglas (Skandia Liv) jointly representing approximately 60 per cent of the voting rights for all the shares in Investor, proposes the following:

Item 1 - The Chairman of the Meeting

Sven Unger, member of the Swedish Bar Association, as Chairman of the Meeting.

Item 12A - The number of Members of the Board of Directors

Thirteen Members of the Board of Directors and no Deputy Members of the Board of Directors.

Item 12B - The number of Auditors

One registered auditing company.

Item 13A - The compensation to the Board of Directors

A total compensation to the Board of Directors of SEK 9,130,000 in accordance with the following:

- SEK 8,110,000, whereof SEK 2,060,000 (1,968,750) to the Chairman and SEK 550,000 (525,000) to each of the other eleven Members of the Board which are not employed by the Company in cash and in so-called synthetic shares (see below) and,
- SEK 1,020,000 in cash as remuneration for work in the committees of the Board of Directors, to be allocated as follows:
 - The Chairman of the Audit Committee SEK 204,000 (196,875) and the two remaining Members SEK 136,000 (131,250).
 - The Chairman of the Remuneration Committee SEK 136,000 (131,250) and the two remaining Members SEK 68,000 (65,625) each.
 - The Chairman of the Finance and Risk Committee SEK 136,000 (131,250) and the two remaining Members SEK 68,000 (65,625).

The Board compensation including the compensation related to committee work has, per Member, with the exception of an increase with 5 per cent in 2012, been unchanged since 2006. The proposed total increase of 4.6 per cent represents a step towards reaching the same level in real terms as decided by the Annual General Meeting in 2006. In order to reach such level a corresponding increase would also be required in 2014.

The Nomination Committee recommends the Board of Directors of Investor to, as in 2011 and 2012, establish a shareholding policy pursuant to which the Members of the Board, that do not already have such holding, are expected to, over a five year period, acquire an ownership in Investor shares (or a corresponding exposure to the Investor share, for example in synthetic shares) with a market value which is expected to correspond to at least one year board remuneration, before taxes, excluding remuneration for committee work.

In order to facilitate the establishment of such holding or exposure the Nomination Committee proposes that the nominated Member of the Board shall be entitled to elect to receive 50 per cent of the proposed remuneration before taxes, excluding remuneration for committee work, in the form of synthetic shares and 50 per cent in cash, instead of receiving 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 2018, 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 2013 and shall be based on an average market price of shares of class B during a measurement period in conjunction with the allocation.

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 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 9,130,000 whereof not less than SEK 0 and not more than SEK 4,055,000 shall consist of synthetic shares.

Item 13B - The compensation to the Auditors

Auditors' fees to be paid upon approval of their invoice.

Item 14 - The Chairman of the Board of Directors and other Members of the Board of Directors

The following persons are proposed for re-election as Members of the Board of Directors: Dr. Josef Ackermann, Gunnar Brock, Sune Carlsson, Börje Ekholm, Tom Johnstone, Carola Lemne, Grace Reksten Skaugen, O. Griffith Sexton, Hans Stråberg, Lena Treschow Torell, Jacob Wallenberg, Marcus Wallenberg and Peter Wallenberg Jr.

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

Item 15 - The Auditors

The registered auditing company Deloitte AB is proposed to be elected as Auditor for the period until the end of the Annual General Meeting 2014. Deloitte AB has informed that, subject to the approval of the proposal from the Nomination Committee regarding Auditor, the Authorized Public Accountant Thomas Strömberg will be the auditor in charge for the audit.

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, information about proposed auditor, and the terms of conditions for synthetic shares may be found on the Company's website, www.investorab.com, and will free of charge, be sent to the shareholders who request the Company to do so.

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The Nomination Committee of Investor AB (publ)