

Received questions from shareholders and answers from the CEO and the Board

Clearly must the Board compensation be adjusted to the reduce of dividend. Don't we all need to adapt in these Corona times.

The Nomination Committee's comment about the proposal to the Annual General Meeting regarding unchanged Board Compensation is as follows:

- *"The Nomination Committee has discussed the level and structure of the Board compensation. The basic principle is that the level of Board compensation shall be competitive in order to attract and retain individuals with the best possible competence and experience. When assessing the level of compensation, the Nomination Committee has also taken part of comparisons with other companies on Nasdaq Stockholm. Against this background, the Nomination Committee has concluded that an increase would be reasonable. However, in light of the effects of the Coronavirus pandemic and the recent developments in the society, the Nomination Committee proposes that the Board compensation remains unchanged compared to the compensation resolved by the Annual General Meeting 2019."*

The complete proposal can be found on Investor's website.

Does an industrial holding company really need 10 board members, Gunnar Brock, Johan Forssell, Magdalena Gerger, Tom Johnstone, Sara Mazur, Grace Reksten Skaugen, Hans Stråberg, Lena Treschow Torell, Jacob Wallenberg and Marcus Wallenberg. I would assume that the total board compensation exceeds SEK 50 million.

The Nomination Committee's comment on the proposal for the composition of the Board can be found on Investor's website as well as the proposal for unchanged Board Compensation, a total of SEK 10,950,000. The following is the Nomination Committee's comment on the composition of the board:

- *"In order to assess the demands imposed on the Board as a consequence of the Company's current position and future direction, the Nomination Committee has discussed the size and composition of the Board, e.g. in terms of competence, industry and international experience, and diversity. The Nomination Committee has also made an evaluation regarding each Board member's possibility to devote the necessary time*

and commitment for the Board assignment. The Nomination Committee has noted that the members have a high Board meeting attendance and that they are well prepared at the meetings. The Nomination Committee has also assessed the appropriateness of the number of members of the Board. An important basis for the assessment has been the principle that the composition of the Board shall reflect and allow scope for the various competences and experiences that Investor's active ownership philosophy and long-term ownership involvement require. As a base for its work, the Nomination Committee has, inter alia, taken part of an evaluation of the Board and its work and a report by the Chair of the Board regarding the Company's business, objectives and strategies. The Nomination Committee is of the opinion that the current Board and Board work is well functioning. In view of the above, the Nomination Committee proposes re-election of the present ten members of the Board of Investor."

- *"The Nomination Committee is of the opinion that the proposed composition of the Board has an appropriate composition and size and reflects diversity and good variety regarding qualifications and experiences within areas of strategic importance to Investor. The Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code as diversity policy in its nomination work. The Nomination Committee has considered the importance of a well functioning composition of the Board when it comes to diversity and breadth, as relates to i.a. gender, nationality, age and industry experiences. In respect of gender balance four are women and five are men of the proposed non-executive Board members."*