

NOTIFICATION OF PARTICIPATION AND FORM FOR ADVANCE VOTING

By postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

To be received by Euroclear Sweden AB no later than Tuesday, June 16, 2020.

The shareholder set out below hereby notifies the Company of its participation and exercises its voting right for all of the shareholder's shares in Investor AB (publ), Reg. No. 556013-8298 at the Annual General Meeting on June 17, 2020. The voting right is exercised in accordance with the voting options marked below.

Shareholder	Personal identity number/registration number

Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity): I, the undersigned, am a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorized to submit this advance vote on behalf of the shareholder and that the contents of the advance vote correspond to the shareholder's decisions.

Assurance (if the undersigned represents the shareholder by proxy): I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked.

Place and date	
Signature	
Clarification of signature	
Telephone number	E-mail

Instructions:

- Complete the information above
- Select the preferred voting options below
- Print, sign and send the form to Investor AB, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. The completed and signed form may alternatively be submitted electronically either through BankID signing as per instructions available on <https://anmalan.vpc.se/euroclearproxy> or via e-mail to GeneralMeetingServices@euroclear.eu.
- If the shareholder is a natural person who is personally voting in advance, it is the shareholder who should sign under *Signature* above. If the advance vote is submitted by a

proxy of the shareholder, it is the proxy who should sign. If the advance vote is submitted by a legal representative of a legal entity, it is the representative who should sign.

- A power of attorney shall be enclosed if the shareholder votes in advance by proxy. If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the form.
- Please note that a shareholder whose shares are registered in the name of a bank or securities institute must register its shares in its own name to vote. Instructions regarding this are included in the notice convening the Meeting.

A shareholder cannot give any other instructions than selecting one of the options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A vote (*i.e.* the advance voting in its entirety) is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented. One form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered.

The form, together with any enclosed authorization documentation, shall be received by Euroclear Sweden AB no later than Tuesday, June 16, 2020. An advance vote can be withdrawn up to and including June 16, 2020, by contacting Euroclear Sweden AB via e-mail to GeneralMeetingServices@euroclear.eu or on telephone number +46 8 611 29 10.

For complete proposals regarding the items on the agenda, please see the notice convening the Meeting and proposals on Investor's website, www.investorab.com.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

If questions, please contact +46 8 611 29 10.

Annual General Meeting in Investor AB (publ) on June 17, 2020

The voting options below comprise the proposals included in the notice convening the Meeting.

1. Election of the Chair of the Meeting. Yes <input type="checkbox"/> No <input type="checkbox"/>
2. Election of one or two persons to attest to the accuracy of the minutes.
2A. Marianne Nilsson, Swedbank Robur Funds Yes <input type="checkbox"/> No <input type="checkbox"/>
2B. Javiera Ragnartz, SEB Investment Management Yes <input type="checkbox"/> No <input type="checkbox"/>
3. Drawing up and approval of the voting list. Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Approval of the agenda. Yes <input type="checkbox"/> No <input type="checkbox"/>
5. Determination of whether the Meeting has been duly convened. Yes <input type="checkbox"/> No <input type="checkbox"/>
7. Resolutions regarding adoption of the income statement and the balance sheet for the Parent Company, as well as of the consolidated income statement and the consolidated balance sheet for the Investor Group. Yes <input type="checkbox"/> No <input type="checkbox"/>
8. Resolution regarding discharge from liability of the members of the Board of Directors and the President.
8A. Gunnar Brock Yes <input type="checkbox"/> No <input type="checkbox"/>
8B. Johan Forssell Yes <input type="checkbox"/> No <input type="checkbox"/>
8C. Magdalena Gerger Yes <input type="checkbox"/> No <input type="checkbox"/>
8D. Tom Johnstone, CBE Yes <input type="checkbox"/> No <input type="checkbox"/>
8E. Sara Mazur Yes <input type="checkbox"/> No <input type="checkbox"/>
8F. Grace Reksten Skaugen Yes <input type="checkbox"/> No <input type="checkbox"/>
8G. Hans Stråberg Yes <input type="checkbox"/> No <input type="checkbox"/>
8H. Lena Treschow Torell Yes <input type="checkbox"/> No <input type="checkbox"/>
8I. Jacob Wallenberg Yes <input type="checkbox"/> No <input type="checkbox"/>
8J. Marcus Wallenberg Yes <input type="checkbox"/> No <input type="checkbox"/>
8K. Dominic Barton Yes <input type="checkbox"/> No <input type="checkbox"/>

9.	Resolution regarding disposition of Investor's earnings in accordance with the approved balance sheet and determination of record date for dividends. Yes <input type="checkbox"/> No <input type="checkbox"/>
10A.	Decisions on the number of members and deputy members of the Board of Directors who shall be appointed by the Meeting. Yes <input type="checkbox"/> No <input type="checkbox"/>
10B.	Decisions on the number of Auditors and deputy Auditors who shall be appointed by the Meeting. Yes <input type="checkbox"/> No <input type="checkbox"/>
11A.	Decisions on the compensation that shall be paid to the Board of Directors. Yes <input type="checkbox"/> No <input type="checkbox"/>
11B.	Decisions on the compensation that shall be paid to the Auditors. Yes <input type="checkbox"/> No <input type="checkbox"/>
12.	Election of members and deputy members of the Board of Directors. <i>Proposal from the Nomination Committee:</i>
12A.	Gunnar Brock, re-election Yes <input type="checkbox"/> No <input type="checkbox"/>
12B.	Johan Forssell, re-election Yes <input type="checkbox"/> No <input type="checkbox"/>
12C.	Magdalena Gerger, re-election Yes <input type="checkbox"/> No <input type="checkbox"/>
12D.	Tom Johnstone, CBE, re-election Yes <input type="checkbox"/> No <input type="checkbox"/>
12E.	Sara Mazur, re-election Yes <input type="checkbox"/> No <input type="checkbox"/>
12F.	Grace Reksten Skaugen, re-election Yes <input type="checkbox"/> No <input type="checkbox"/>
12G.	Hans Stråberg, re-election Yes <input type="checkbox"/> No <input type="checkbox"/>
12H.	Lena Treschow Torell, re-election Yes <input type="checkbox"/> No <input type="checkbox"/>
12I.	Jacob Wallenberg, re-election Yes <input type="checkbox"/> No <input type="checkbox"/>
12J.	Marcus Wallenberg, re-election Yes <input type="checkbox"/> No <input type="checkbox"/>
13.	Election of Chair of the Board of Directors. <i>Proposal from the Nomination Committee:</i> Jacob Wallenberg is proposed to be re-elected as Chair of the Board of Directors. Yes <input type="checkbox"/> No <input type="checkbox"/>
14.	Election of Auditors and deputy Auditors. Yes <input type="checkbox"/> No <input type="checkbox"/>
15.	Proposals for resolutions on guidelines for remuneration for the President and other members of the Extended Management Group (Remuneration Policy). Yes <input type="checkbox"/> No <input type="checkbox"/>

<p>16A. Proposals for resolutions on a long-term variable remuneration program for employees within Investor, excluding Patricia Industries.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>16B. Proposals for resolutions on a long-term variable remuneration program for employees within Patricia Industries.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>17A. Proposals for resolutions on purchase and transfer of own shares in order to give the Board of Directors wider freedom of action in the work with the Company's capital structure, in order to enable transfer of own shares according to 17B, and in order to secure the costs connected to the long-term variable remuneration program according to 16A and the allocation of synthetic shares as part of the compensation to the Board of Directors.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>17B. Proposals for resolutions on transfer of own shares in order to enable the Company to transfer own shares to employees who participate in the long-term variable remuneration program 2020 according to 16A.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>18. Proposal for resolution on amendments to the Articles of Association.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>19A. Proposal from the shareholder Thorwald Arvidsson that the Annual General Meeting resolves:</p> <p>That the Articles of Association, section 4, paragraph 3, hereafter shall have the following wording:</p> <p><i>At General Meeting of Shareholders, Class A shares as well as Class B shares shall carry one vote each and shall entail the same right to the Company's assets and profit.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>19B. Proposal from the shareholder Thorwald Arvidsson that the Annual General Meeting resolves:</p> <p>To instruct the Board of Directors to act to revoke the possibility of having different voting rights in the Swedish Companies Act, primarily by addressing the Government.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>19C. Proposal from the shareholder Thorwald Arvidsson that the Annual General Meeting resolves:</p> <p>To instruct the Board of Directors to prepare a proposal for the representation of small and medium-sized shareholders, in the board as well as in the Nomination Committee, to be submitted to the Annual General Meeting 2021 - or any Extra General Meeting held prior thereto - for decision. In addition, the instruction shall also include to act for a corresponding change in the national regulatory framework, primarily by addressing the Government.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>

<p>The shareholder wishes that the resolutions under one or several items in the form above be deferred to a continued general meeting (Completed only if the shareholder has such a wish)</p>	
<p>Item/items (use numbering):</p>	