

**The Nomination Committee's proposals for decision at the Annual General Meeting of Investor AB, April 17, 2012**

**Items 1, 13, 14, 15 and 16 - The Chairman of the Meeting, the number of Members of the Board of Directors, the number of Auditors, 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 the election of Auditors**

Investor's Nomination Committee, consisting of Jacob Wallenberg (Chairman of the Board of Directors), Hans Wibom (Wallenberg foundations, Chairman of the Nomination Committee), Lars Isacsson (SEB Foundation), Curtis Jensen (Third Avenue Management LLC), 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 13A - The number of Members of the Board of Directors**

Twelve Members of the Board of Directors and no Deputy Members of the Board of Directors up to May 31, 2012, and thirteen Members of the Board of Directors and no Deputy Members of the Board of Directors from June 1, 2012.

**Item 13B - The number of Auditors**

One registered auditing company.

**Item 14A - The compensation to the Board of Directors**

A total compensation to the Board of Directors of SEK 8,728,125 of which in aggregate SEK 7,743,750, whereof SEK 1,968,750 (1,875,000) to the Chairman and SEK 525,000 (500,000) to each of the remaining eleven Members of the Board, which are not employed by the Company, in cash and in so-called synthetic shares (see below) and, in aggregate, SEK 984,375 in cash as remuneration for 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 SEK 196,875 (187,500) and the two remaining Members SEK 131,250 (125,000).
- The Chairman of the Remuneration Committee SEK 131,250 (125,000) and the two remaining Members SEK 65,625 (62,500) each.
- The Chairman of the Finance and Risk Committee SEK 131,250 (125,000) and the two remaining Members SEK 65,625 (62,500).

The Board compensation including the compensation related to committee work per Board Member has been unchanged since 2006. The Nomination Committee is therefore of the opinion that the proposed increase of 5 per cent is justified.

The Nomination Committee recommends the Board of Directors of Investor to, as in 2011, 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 2017, 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 2012 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 8,728,125 whereof not less than SEK 0 and not more than SEK 3,871,875 shall consist of synthetic shares.

**Item 14B - The compensation to the Auditors**

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

**Item 15 - 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:

Gunnar Brock, Sune Carlsson, Börje Ekholm, Tom Johnstone, Carola Lemne, Grace Reksten Skaugen, O. Griffith Sexton, Hans Stråberg, Lena Treschow Torell, Jacob Wallenberg and Peter Wallenberg Jr.

Dr. Josef Ackermann and Marcus Wallenberg are proposed to be elected as new Members of the Board of Directors. Dr. Josef Ackermann will assume his position as Member of the Board of Directors on June 1, 2012.

Dr. Josef Ackermann is a Swiss citizen and was born in 1948. Dr. Josef Ackermann is Chairman of the Management Board and the Group Executive Committee of Deutsche Bank AG, Chairman of the Board of Directors of Institute of International Finance Inc, Vice Chairman of the Board of Directors of Zurich Financial Services Ltd, Second Deputy Chairman of the Supervisory Board of Siemens AG, and non-executive member of the Board of Directors of Royal Dutch Shell plc. Dr. Josef Ackermann will leave his position at Deutsche Bank on May 31, 2012. The intention is that Dr. Josef Ackermann later this year will assume a Board/Advisory position within EQT.

Marcus Wallenberg is a Swedish citizen and was born in 1956. Marcus Wallenberg is Chairman of the Board of Directors of AB Electrolux, LKAB, Saab AB and Skandinaviska Enskilda Banken AB, and Member of the Board of Directors of AstraZeneca Plc, Knut and Alice Wallenberg Foundation, Stora Enso Oyj and Temasek Holding Ltd.

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

**Item 16 - The Auditors**

Re-election of the registered auditing company KPMG AB (with the authorized auditor Helene Willberg as the auditor in charge until further notice) for the period until the end of the Annual General Meeting 2013.

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, and will, without charge, be sent to the shareholders that so request.

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March 2012

The Nomination Committee of Investor AB (publ)