

or its Management. Investor is an industrial holding company and works actively through the Boards of its holdings to identify and drive value-creating initiatives. The work of the Board of Directors in Investor's holdings is the core of Investor's active ownership model. For Investor, where a fundamental component is to have the right Board in each company, it is natural that Members of Investor's Board of Directors and Management have Board assignments in Investor's holdings.

A more detailed presentation of the Board is found on page 34 and on the website.

Evaluation of the Board and CEO

Pursuant to the Rules of Procedure, the Chair of the Board initiates an annual evaluation of the performance of the Board. The objective of the evaluation is to provide insight into the Board members' opinions about the performance of the Board and identify measures that could make the work of the Board more effective. A secondary objective is to form an overview of the areas the Board believes should be afforded greater scope and where additional expertise might be needed within the Board.

The 2017 evaluation was answered by each Board member. In addition, the Chair met with each Board member separately to discuss the work done by the Board during the year.

The Board discussed the results of this year's evaluation and the Chair of the Board reported them to the Nomination Committee.

Investor's Board continuously evaluates the performance of the CEO by monitoring the development of the business in relation to the established objectives. A formal performance review is carried out once a year.

Work of the Board in 2017

During the year, the Board held 15 meetings (of which three per capsulam). The Board members' attendance is shown in the adjacent table. The secretary of the Board meetings was, with a few exceptions, General Counsel, Petra Hedengran. Prior to each meeting, Board members were provided with written information on the issues that were to be discussed. Each Board meeting has included an item on the agenda during which Board members had the opportunity to discuss without representatives of the company's Management being present.

The Board devoted considerable time to value creation plans in the portfolio companies, acquisition of shares in, inter alia, Ericsson, investments in EQT funds and other strategic matters.

The Board devoted time to both internal and external presentations of the financial markets. The Board discussed the development and the effects on industries, markets and individual companies, paying particularly close attention to Investor's holdings and the long-term strategies of such holdings. The CEOs of ABB, Electrolux and Husqvarna presented their companies. The Board also visited Atlas Copco's plant in Antwerp and met repre-

Attendance record and Board remuneration in 2017

Member	Position	Attendance record, Board and Committee meetings 2017			Board remuneration resolved by the 2017 AGM, SEK t.			
		Board meetings ¹⁾	Audit and Risk Committee	Remuneration Committee ¹⁾	Board fee ²⁾	Audit and Risk Committee	Remuneration Committee	Total
Jacob Wallenberg	Chair	12/12	6/6	6/6	2,450	175	165	2,790
Marcus Wallenberg	Vice Chair	12/12			1,420			1,420
Josef Ackermann	Member	11/12			655			655
Gunnar Brock	Member	10/12	5/6		655	175		830
Johan Forssell	Member/CEO	12/12						
Magdalena Gerger	Member	12/12	6/6		655	175		830
Tom Johnstone, CBE	Member	11/12		6/6	655		85	740
Grace Reksten Skaugen	Member	12/12	6/6		655	260		915
Hans Stråberg	Member	12/12			655			655
Lena Treschow Torell	Member	12/12		6/6	655		85	740
Sara Öhrvall	Member	12/12			655			655
Total					9,110	785	335	10,230

1) Per capsulam not included.

2) Non-employee Directors can choose to receive part of their Board remuneration (excluding Committee remuneration) in the form of synthetic shares. For total value of the Board fee including synthetic shares and dividends at year-end, see note 9, Employees and personnel costs.