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**The Nomination Committee's statement regarding proposal for the Board of Directors of Investor AB at the Annual General Meeting, May 7, 2024, including an account of how the Nomination Committee has conducted its work**

Background
In accordance with a resolution by Investor's Annual General Meeting, a Nomination Committee was announced on September 14, 2023, constituted by the four largest shareholders or group of shareholders controlling the largest number of votes that desired to appoint a representative and the Company's Chair of the Board. The members of the Nomination Committee are Leif Johansson (Wallenberg Foundations, Chair of the Nomination Committee), Anders Oscarsson (AMF Tjänstepension och AMF Fonder), Magnus Carlsson (SEB Foundation), Peder Hasslev (Alecta) and Jacob Wallenberg (Chair of the Board). The four representatives of the shareholders jointly represent approximately 65 percent of the votes for all shares in Investor.

The Nomination Committee's proposal regarding the Board of Directors
The Nomination Committee proposes the following:

- Thirteen members of the Board of Directors and no deputy members of the Board of Directors.

- The following persons are proposed for re-election as members of the Board of Directors:

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| Gunnar Brock | Grace Reksten Skaugen |
| Magdalena Gerger | Hans Stråberg |
| Tom Johnstone, CBE | Jacob Wallenberg |
| Isabelle Kocher | Marcus Wallenberg |
| Sven Nyman | Sara Öhrvall |

- Johan Forssell has declined re-election.

- Election of Katarina Berg, Christian Cederholm and Mats Rahmström as new members of the Board of Directors.

- Re-election of Jacob Wallenberg as Chair of the Board of Directors.

Statement including an account of how the Nomination Committee has conducted its work
The Nomination Committee has prepared proposals to the 2024 Annual General Meeting regarding:
- Chair of the Meeting;
- Members of the Board of Directors;
- Chair of the Board of Directors;
- Compensation to the members of the Board of Directors
- Auditors;
- Compensation to the Auditors; and
- To the extent deemed necessary, proposal regarding amendments of the current instruction for the Nomination Committee.

The Nomination Committee has before the Annual General Meeting 2024 held six meetings at which the minutes were recorded. In between these meetings, the Nomination Committee have also stayed in contact.

Shareholders have been given the opportunity to submit proposals to the Nomination Committee. The Nomination Committee has not received any nomination proposals from other shareholders.

In order to assess the demands imposed on the Board as a consequence of the Company's business operations and future direction, the Nomination Committee has discussed the size and composition of the

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Board, e.g. in terms of competence, industry and international experience, sustainability 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. 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 background for its work, the Nomination Committee has, inter alia, taken part of an evaluation of the Board and its work, and received a report by the Chair of the Board and the CEO, respectively, 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 October 2023, Investor announced that the CEO, Johan Forssell, will leave Investor, and its Board, in conjunction with the Annual General Meeting May 7, 2024, to take on a new role as an industrial advisor with a particular focus on board work in industrial companies. In December 2023, Investor announced that the Board has decided to appoint Christian Cederholm as new CEO, effective from the Annual General Meeting May 7, 2024.

In view of the above, and considering that Johan Forssell has declined from re-election, the Nomination Committee proposes the election of Katarina Berg, Christian Cederholm and Mats Rahmström as new members of the Board of Investor and re-election of the remaining members of the Board of Investor.

Katarina Berg has been Chief Human Resources Officer at Spotify since 2013 and a member of the Executive Team since 2014. Before joining Spotify, Katarina Berg was Head of HR & Communications at Rusta. Previous roles for Katarina Berg include various HR-positions in companies such as Kanal 5, Preem, Swedbank and 3 Scandinavia. Katarina Berg is a Board member of HR theRealDeal, Personio and EFD (Elitfotboll Dam). Katarina Berg holds a Master of Arts in Human Resources Management Development in Behavioral Science from Lund University, Sweden. Katarina Berg is a Swedish citizen and was born in 1968.

The Nomination Committee is of the opinion that Katarina Berg, with many years of experience, for instance, in strategic work in a fast-growing technology company and implementation of digitalization in global organizations, will add great value to the Board. Katarina Berg is considered to be independent in relation to Investor's major shareholders as well as to Investor and Investor's executive management.

Christian Cederholm has been employed by Investor since 2001, is a member of Investor's Executive Leadership Team since 2017 and comes most recently from a role as Head of Patricia Industries. Previously, Christian Cederholm was Head of Patricia Industries Nordics and also Investment Manager at Investor. Christian Cederholm is a Board member of Hi3G Scandinavia and Mölnlycke. Christian Cederholm holds a M.Sc. in Economics and Business Administration from Stockholm School of Economics, Sweden. Christian Cederholm is a Swedish citizen and was born in 1978.

The Nomination Committee considers that the Company's CEO shall, as before, be a part of the Board and therefore proposes that Christian Cederholm is elected as new member of the Board. Christian Cederholm is considered as independent in relation to Investor's major shareholders, but as dependent in relation to Investor and Investor's executive management due to his role as CEO of Investor as from the Annual General Meeting 2024.

Mats Rahmström has been CEO of Atlas Copco since 2017, a role he will leave as of April 30, 2024, to focus on board work and industrial advisory roles. Before he was appointed CEO, Mats Rahmström was Business Area President for Atlas Copco's Industrial Technique. In addition, since 1988, Mats Rahmström has held a number of leading positions in different countries within Atlas Copco, for example as General Manager for Atlas Copco Tools in Canada and the United Kingdom. Mats Rahmström is Chair of the Board of Piab, Board member of ABB and Wärtsilä, and a member of The Royal Swedish Academy of Engineering

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Sciences. Mats Rahmström holds an MBA from Henley Management College, United Kingdom. Mats Rahmström is a Swedish citizen and was born in 1965.

With Mats Rahmström's extensive global industrial experience and many years of leadership and business experience, the Nomination Committee is of the opinion that he will add great value to the Board. Mats Rahmström is considered as dependent in relation to Investor's major shareholders due to consultancy agreement with FAM, and as dependent in relation to Investor and Investor's executive management due to the recent position as CEO of Atlas Copco.

The Nomination Committee is of the opinion that the proposed 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 (the 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 experiences. In respect of gender balance five are women and seven are men of the proposed non-executive Board members.

The proposal for the composition of Investor's Board meets the requirements of the Code regarding independence of Directors. Several of the Board members are Directors of Investor's holdings and receive Board compensation from these companies. This consideration is not considered to entail a dependence of these members on Investor or its Management. Investor is an industrial holding company and work actively through the Boards of its holdings to identify and drive value-creating initiatives. The work of the Board in Investor's holdings is the core of Investor's engaged 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 and Management have Board assignments in Investor's holdings.

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. The Nomination Committee is of the opinion that an increase of the Board compensation in accordance with the proposal is well justified. Regarding the compensation for the Board committees in particular, the Nomination Committee has considered the increased work and commitment required due to increased regulatory requirements.

The Nomination Committee also proposes unchanged structure of the Board compensation of which the nominated member of the Board shall be entitled to elect to receive 50 percent of the proposed compensation before taxes, excluding compensation for committee work, in the form of synthetic shares and 50 percent in cash, instead of receiving 100 percent of the compensation in cash. The Nomination Committee has also resolved to recommend the Board to establish a policy regarding Board members' acquisitions and holdings of Investor's shares with the same wording as last year.

The Nomination Committee has been presented the Audit and Risk Committee's evaluation of Deloitte AB's audit work during the year and the Audit and Risk Committee's proposal for Auditor and Audit fee. The Nomination Committee proposes re-election of the registered auditing company Deloitte AB as Auditor for the period until the end of the Annual General Meeting 2025 and that the Auditors' fees shall be paid upon approval of their invoice. The Nomination Committee's proposal is consistent with the Audit and Risk Committee's recommendation. Deloitte AB has informed that, subject to the approval of the proposal from the Nomination Committee regarding Auditor, the Authorized Public Accountant Jonas Ståhlberg will continue as the auditor in charge for the audit.

The Nomination Committee has also reviewed current instructions for the Nomination Committee, which were resolved by the Annual General Meeting 2011, and has decided that no changes will be proposed.

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Detailed information about persons proposed as members of the Board of Investor may be found on www.investorab.com.

March 2024
The Nomination Committee of Investor AB (publ)