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Annual General Meeting of Investor AB (publ), May 7, 2025

The Nomination Committee's proposals for decision

The Nomination Committee of Investor AB, consisting of Leif Johansson (Wallenberg Foundations, Chair of the Nomination Committee), Anders Oscarsson (AMF Tjänstepension och AMF Fonder), Magnus Carlsson (SEB Foundation), Wilhelm Mohn (Norges Bank), jointly representing approximately 65 percent of the voting rights for all the shares in Investor, and Jacob Wallenberg (Chair of the Board of Directors), proposes the following.

Item 1 - The Chair of the Meeting
Eva Hägg, member of the Swedish Bar Association, as Chair of the Meeting.

Item 12A - The number of members of the Board of Directors
Thirteen members of the Board of Directors and no deputy members of the Board of Directors.

Item 12B - The number of Auditors
One registered auditing company.

Item 13A - The compensation to the Board of Directors
A total compensation to the Board of Directors of SEK 17,678,000 in accordance with the following:

- SEK 15,790,000,
  whereof SEK 3,500,000 (3,330,000) to the Chair, SEK 2,040,000 (1,940,000) to the Vice Chair and SEK 1,025,000 (895,000) to each of the other ten members of the Board which are not employed by the Company in cash and in so-called synthetic shares (see below) and,
- SEK 1,888,000 in cash as compensation for work in the committees of the Board of Directors, to be allocated as follows:
  - The Chair of the Audit and Risk Committee SEK 515,000 (500,000) and the three other members SEK 285,000 (275,000) each.
  - The Chair of the Remuneration Committee SEK 248,000 (240,000) and the two other members SEK 135,000 (130,000) each.

The Nomination Committee recommends the Board of Directors of Investor to strengthen the requirement for a Board member's expected shareholding in Investor. The Nomination Committee recommends the Board to 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 and a half year's Board compensation, before taxes, excluding compensation for committee work, (instead of the previous expectation of an ownership corresponding to one years' Board compensation, before taxes).

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 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 synthetic shares will be valued in connection with allocation after the Annual General Meeting 2025 and shall be based on an average market price of shares of class B during a measurement period in conjunction with the allocation.

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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 compensation in synthetic shares, in the same way as shares of class B, fluctuate with the share price and dividend amount during the five year period until 2030, when each synthetic share entitles the member of the Board of Directors to receive an amount based on the then prevailing share price of an Investor share of class B.

The synthetic shares have the right, during the fifth calendar year after the beginning of term of office, on four occasions to receive payment, in respect of 25 percent of allocated synthetic shares on each occasion, in an amount in cash per synthetic share corresponding to the market price, at each respective occasion for payment, of an Investor share of class B. The synthetic shares shall be regarded as continuously vested during the term of office, with 25 percent 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 of Directors or by hedging agreements with banks. The financial effect for the Company, if the members of the Board of Directors receive part of their compensation in synthetic shares compared to receiving the full compensation in cash, is due to the hedging arrangements, assessed to be very limited.

The proposal thus entails that the Annual General Meeting approves compensation to the Board of Directors in an amount of, in aggregate, SEK 17,678,000 whereof not less than SEK 0 and not more than SEK 7,895,000 shall consist of synthetic shares.

Item 13B - The compensation to the Auditors
Auditors' fees to be paid upon approval of their invoice.

Item 14 - The members of the Board of Directors
The following persons are proposed for re-election as members of the Board of Directors:
Katarina Berg, Christian Cederholm, Magdalena Gerger, Tom Johnstone, Isabelle Kocher, Sven Nyman, Mats Rahmström, Grace Reksten Skaugen, Hans Stråberg, Jacob Wallenberg, Marcus Wallenberg and Sara Öhrvall.

Gunnar Brock has declined re-election.

Fred Wallenberg is proposed to be elected as new member of the Board of Directors.

Fred Wallenberg is Business Development and M&A Director at Piab Group since 2024. Fred Wallenberg's previous roles include CFO and Investment Manager at Navigare Ventures, different positions at Prorsum Capital in Switzerland, Patricia Industries and Brown Brothers Harriman in New York, as well as at Temasek Holdings in Singapore. Fred Wallenberg is a Board member of Navigare AB. Fred Wallenberg holds an MBA from IMD Business School in Lausanne and a BBA in International Business from Georgetown University, Washington DC. Fred Wallenberg is a Swedish citizen and was born in 1990.

Item 15 - The Chair of the Board of Directors
Jacob Wallenberg is proposed to be re-elected as Chair of the Board of Directors.

Item 16 - The Auditors
The registered auditing company Deloitte AB is proposed to be re-elected as Auditor for the period until the end of the Annual General Meeting 2026. Deloitte AB has informed that, subject to the approval of the proposal from the Nomination Committee regarding Auditor, the Authorized Public Accountant Jonas

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Ståhlberg will continue as the auditor in charge for the audit. The Nomination Committee's proposal is consistent with the Audit and Risk Committee's recommendation.

Information about persons proposed as members of the Board of Directors of Investor AB, the Nomination Committee's evaluation of each proposed member's independence, the Nomination Committee's statement, information about proposed Auditor, and the terms of conditions for synthetic shares are available on www.investorab.com and sent free of charge to the shareholders who request the Company to do so.

March 2025
The Nomination Committee of Investor AB (publ)