

Minutes recorded at the Extraordinary General Meeting of JM AB (publ), CIN 556045-2103, **Monday, November 23, 2020**

1. Election of chairperson

The Meeting **resolves** to appoint Fredrik Persson chairperson of the Meeting. It is recorded that the chairperson assigns the recording of the minutes of the Meeting to Maria Bäckman.

It is recorded that the Extraordinary General Meeting is convened in accordance with section 20 of the Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations Act (2020:198), under which shareholders only may exercise their voting right at the general meeting by voting in advance, so-called absentee ballots according to section 22 of the above-mentioned act.

The results from the absentee ballots for each point in the agenda that is associated with an absentee ballot are presented in Appendix 1. Appendix 1 presents for each proposed resolution the number of votes for and against, the number of votes that shareholders who are listed in the electoral roll declined to cast, the number of shares for which votes have been cast, and the percentage of the share capital that these votes represent.

2. Election of two verifiers

The Meeting **resolves** to select Marianne Nilsson (Swedbank Robur Fonder) and Johannes Wingborg (Länsförsäkringar Fondförvaltning AB) to verify these minutes along with the chairperson.

3. Preparation and approval of the electoral roll

The electoral roll, Appendix 2 here attached, is drawn up and approved. The final electoral roll consists of 42,097,436 shares and votes.

4. Determination of whether the Meeting has been duly convened

Notice to attend the Extraordinary General Meeting was published in Post- och Inrikes Tidningar (Swedish Official Gazette) and on the JM website on October 30, 2020. Notification of this publication was announced in Svenska Dagbladet on the same day, October 30, 2020.

The Meeting **resolves** that notice was made in accordance with the provisions of the Companies Act and the Articles of Association.

5. Approval of the agenda

The Meeting **resolves** to approve the agenda set out in the notice of general meeting.

6. Resolution regarding profit distribution

The Meeting **resolves** on a dividend of SEK 6.25 per share in accordance with the proposal of the Board of Directors.

It is recorded that the Board proposal was in accordance with Chapter 18, section 4 of the Companies Act on the proposed dividend and the account of significant events was in accordance with Chapter 18, section 6 of the Companies Act. In addition, the auditor's opinion was in accordance with Chapter 18, section 6 of the Companies Act. All of these documents, together with the 2019 Annual Report, including the auditor's report, have been made available to the shareholders at the company's head office and website since November 2, 2020, and were sent to those shareholder who so requested.

The Meeting **resolves** that the record date for payment will be Wednesday, November 25, 2020.

Minutes taken by:

Verified by:

Maria Bäckman

Fredrik Persson

Marianne Nilsson

Johannes Wingborg

Dagordningspunkt Agenda item	Beslutspunkter på dagordningen Resolution items on the agenda	Röster / Votes					Aktier / Shares	
		(% nedan avser andel av de på stämman avgivna rösterna) (% below refers to part of cast votes at the meeting)					Aktier för vilka röster har avgetts (antal) ("Avgivna") Shares where votes have been cast (amount) ("Cast")	Andel av det totala antalet aktier i bolaget som de Avgivna representerar (%) (Part of the total amount of shares in the company the Given shares represent (%))
		Ja (antal) Yes (amount)	Ja (%) Yes (%)	Nej (antal) No (amount)	Nej (%) No (%)	Avstår (antal) Abstain (amount)		
1.	Val av ordförande Election of chairman	42 034 821,0	100,000%	0,0	0,000%	62 615,0	42 034 821	60,409%
2a.	Val av Marianne Nilsson, Swedbank Robur Fonder som justerare Election of Marianne Nilsson, Swedbank Robur Fonder to approve the minutes	42 034 821,0	100,000%	0,0	0,000%	62 615,0	42 034 821	60,409%
2b.	Val av Johannes Wingborg, Länsförsäkringar Fondförvaltning AB som justerare Election of Johannes Wingborg, Länsförsäkringar Fondförvaltning AB to approve the minutes	42 034 821,0	100,000%	0,0	0,000%	62 615,0	42 034 821	60,409%
3.	Upprättande och godkännande av röstlängd Preparation and approval of voting list	42 034 821,0	100,000%	0,0	0,000%	62 615,0	42 034 821	60,409%
4.	Prövning av om stämman blivit behörigen sammankallad Determination as to whether the meeting was duly convened	42 034 821,0	100,000%	0,0	0,000%	62 615,0	42 034 821	60,409%
5.	Godkännande av dagordningen Approval of the agenda	42 034 821,0	100,000%	0,0	0,000%	62 615,0	42 034 821	60,409%
6.	Beslut om vinstutdelning Resolution on distribution of profits	42 097 421,0	100,000%	15,0	0,000%	0,0	42 097 436	60,499%

JM AB

Definitiv röstlängd vid extra bolagsstämma 2020-11-23

Aktieägare/Ombud	Antal aktier	Antal röster
POSTRÖSTER	33 634 893	33 634 893
såsom ombud för		
-AFA LIVFÖRSÄKRINGS AB, AGB	70 596	
-AFA SJUKFÖRSÄKRINGS AB	1 107 781	
-AFA TRYGGHETSFÖRSÄKRING AB	259 844	
-AMF AKTIEFOND SMÅBOLAG	681 240	
-AMF PENSIONS FÖRSÄKRING AB	5 600 000	
-BORSTEDT, ANNA-CHRISTINA	570	
-DI INDEX SWEDEN RESTRICTED	19 587	
-FOLKSAM KP STIFT AKTIER MEDEL	39 121	
-FOLKSAM ÖMSESIDIG LIVFÖRSÄKRING OFFENSIV	225 042	
-KPA LIVFÖRSÄKRING AB	7 426	
-KPA PENSIONS FÖRSÄKRING AB	403 182	
-LANNEBO MIXFOND	1 189 638	
-LANNEBO MIXFOND OFFENSIV	253 454	
-LANNEBO NORDIC EQUITIES	12 522	
-LANNEBO SVERIGE HÅLLBAR	276 000	
-LUNDIN, LARS	2	
-LÄNSFÖRSÄKRINGAR FASTIGHETSFOND	2 950 658	
-LÄNSFÖRSÄKRINGAR MIX	120 939	
-LÄNSFÖRSÄKRINGAR SMÅBOLAG SVERIGE	588 479	
-LÄNSFÖRSÄKRINGAR SVERIGE AKTIV	613 804	
-LÄNSFÖRSÄKRINGAR SVERIGE INDEXNÄRA	272 123	
-OBOS DIVISION AKSJEINVESTERINGER	13 975 000	
-ROBUR/FOLKSAM KPA ETISK BLANDFOND 2	245 115	
-RUDENMALM, WILLIAM	13	
-SEB FASTIGHETSFOND NORDEN	43 000	
-SEB HÅLLBARHETSFOND SVERIGE INDEX	205 316	
-SEB SVERIGE INDEXFOND	199 039	
-SWB ROBURS SVERIGEFOND	449 049	
-SWEDBANK ROBUR ACCESS EDGE SWEDEN	2 519	
-SWEDBANK ROBUR ACCESS MIX	44 649	
-SWEDBANK ROBUR ACCESS SVERIGE	319 243	
-SWEDBANK ROBUR FOLKSAMS LO SVERIGE	1 717 796	
-SWEDBANK ROBUR FOLKSAMS LO VÄSTFONDEN	297 410	
-SWEDBANK ROBUR FÖRBUNDSFOND	105 598	
-SWEDBANK ROBUR SWEDEN HIGH DIVIDEND	247 612	
-SWEDBANK ROBUR SVERIGEFOND MEGA	666 530	
-TENLÉN, BJÖRN GUNNAR	10	
-TIDEKRANS, HANS-INGVAR	4 400	
-TOTAL DIVERSIFIE EQUILIBRE AND SOLIDAIRE	6 488	
-TREDJE AP-FONDEN	414 098	
POSTRÖSTER, CITI	1 443 758	1 443 758
såsom ombud för		
-LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	28 016	
-LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	997	
-LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	2 000	
-LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	17 502	
-LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	14 100	
-NORGES BANK	1 381 143	
POSTRÖSTER, HANDELSBANKEN	110 319	110 319
såsom ombud för		
-FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	2 866	
-FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	1 036	
-FORD MOTOR COMPANY OF CANADA LIMITED PENSION TRUST	268	
-GUARDIANS OF NEW ZEALAND SUPERANNUATION AS MANAGER AND ADMIN	4 481	
-LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM	5 098	
-METIS EQUITY TRUST	7 345	
-MUNICIPAL EMPLOYEES ANNUITY AND BENEFIT FUND OF CHICAGO	1 094	
-NATWEST TRUSTEE AND DEPOSITARY SERVICES LIMITED AS TRUSTEE O	1 974	
-NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND	3 127	
-NTGI QM COMMON DAILY ALL COUNTRY WORLD EX US INVESTABLE MARK	1 366	
-PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	32 839	

Aktieägare/Ombud	Antal aktier	Antal röster
-PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	5 105	
-STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST FUNDS	3 000	
-THE BOARD OF THE PENSION PROTECTION FUND	2 371	
-UTAH STATE RETIREMENT SYSTEMS	5 738	
-UTAH STATE RETIREMENT SYSTEMS	2 927	
-VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I	7 185	
-VERDIPAPIRFONDET KLP AKSJENORDEN INDEKS	16 798	
-VERDIPAPIRFONDET KLP AKSJENORDEN MER SAMMFUNNSANSVAR	5 701	
POSTRÖSTER, NORDEA	3 556 683	3 556 683
såsom ombud för		
-ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND	414	
-ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND	889	
-BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND	234	
-BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND	65	
-BUREAU OF LABOR FUNDS-LABOR INSURANCE FUND	1 610	
-BUREAU OF LABOR FUNDS-LABOR PENSION FUND	114	
-BUREAU OF LABOR FUNDS-LABOR PENSION FUND	194	
-C WORLDWIDE	916 993	
-HANDELSBANKEN GLOBAL SMABOLAG INDEX CRITERIA	1 023	
-HANDELSBANKEN NORDEN INDEX CRITERIA	85 337	
-HANDELSBANKEN NORDISKA SMABOLAG	67 100	
-HANDELSBANKEN SVENSKA SMABOLAG	195 112	
-HANDELSBANKEN SVERIGE 100 INDEX CRITERIA	92 497	
-HANDELSBANKEN SVERIGE INDEX CRITERIA	288 093	
-JPMORGAN EUROPEAN INVESTMENT TRUST PLC	10 428	
-JPMORGAN INVESTMENT FUNDS	15 782	
-KAPITALFORENINGEN INSTITUTIONEL INVESTOR EUROPAEISK	527 591	
-PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	4 252	
-PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	16 139	
-PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	5 773	
-PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	10 075	
-SBC MASTER PENSION TRUST	6 167	
-STATE OF NEW MEXICO STATE INVESTMENT COUNCIL	3 020	
-VANGUARD ESG INTERNATIONAL STOCK ETF	2 472	
-VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTE	115 328	
-VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTE	34 075	
-VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	467	
-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1 089 327	
-XACT SVENSKA SMABOLAG (UCITS ETF)	55 162	
-XACT SVERIGE (UCITS ETF)	10 950	
POSTRÖSTER, SEB	3 351 783	3 351 783
såsom ombud för		
-ADVANCED SERIES TRUST - AST PRUDENTIAL GROWTH ALLOCATION POR	6 250	
-ALASKA PERMANENT FUND CORPORATION	60	
-ALASKA PERMANENT FUND CORPORATION	99	
-ALLSTATE INSURANCE COMPANY	193	
-AMERICAN CENTURY ETF TRUST - AVANTIS INTERNATIONAL EQUITY ET	1 050	
-AMERICAN HEART ASSOCIATION, INC.	158	
-ARROWSTREET (CANADA) GLOBAL ALL-COUNTRY FUND II	13 012	
-ARROWSTREET US GROUP TRUST	13 334	
-AVANTIS INTERNATIONAL EQUITY FUND	2	
-AXA WORLD FUNDS	547 615	
-AXA WORLD FUNDS	24 000	
-BR ASSET MNG SCHWEIZ AG ON BEHALF OF BIFS WORLD EX SWITZERLA	328	
-CAISSE DES DEPOTS ET CONSIGNATIONS	43 203	
-CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	166 170	
-CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	2 302	
-CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	2 834	
-CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	78 440	
-CANDRIAM SUSTAINABLE	49 719	
-CENTRAL PENSION FD OF THE INTERNATIONAL UNION OF OPERATING E	7 604	
-CITY OF NEW YORK GROUP TRUST	11 724	
-CITY OF NEW YORK GROUP TRUST	14 881	

Aktieägare/Ombud	Antal aktier	Antal röster
-CITY OF NEW YORK GROUP TRUST	11 569	
-COLLEGE RETIREMENT EQUITIES FUND	1 224	
-COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES RETIREM	8 753	
-EATON VANCE EQUITY HARVEST FUND LLC	575	
-EATON VANCE RICHARD BERNSTEIN ALL ASSET STRATEGY FUND	18 712	
-EATON VANCE RICHARD BERNSTEIN EQUITY STRATEGY FUND	81 118	
-EATON VANCE TRUST COMPANY COLLECTIVE INVESTMENT TRUST FOR EM	438	
-FIRST TRUST S AND P INTERNATIONAL DIVIDEND ARISTOCRATS ETF	9 636	
-FIS GROUP NON-US INTERNATIONAL SMALL CAP FUND	13 392	
-FLORIDA RETIREMENT SYSTEM TRUST FUND	25 753	
-FONDS DE RESERVE POUR LES RETRAITES (FRR)	191 845	
-I.A.M. NATIONAL PENSION FUND	6 539	
-INDIANA PUBLIC RETIREMENT SYSTEM	1 844	
-INTERNATIONALE KAPITALANLAGEGESELLSCHAFT MBH FOR ENTSORGUNGS	7 842	
-INVESCO FTSE RAFI DEVELOPED MARKETS EX-U.S. SMALL-MID ETF	14 494	
-ISHARES MSCI EUROPE SMALL-CAP ETF	5 786	
-JPMORGAN EUROPE STRATEGIC DIVIDEND FUND	1 666	
-KAISER FOUNDATION HOSPITALS	3 206	
-KAISER PERMANENTE GROUP TRUST	5 042	
-LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION	313	
-MANAGED PENSION FUNDS LIMITED	400	
-MARYLAND STATE RETIREMENT AND PENSION SYSTEM	5 956	
-MERCER GE INTERNATIONAL EQUITY FUND	6 628	
-MERCER INTERNATIONAL EQUITY FUND	14 320	
-MERCER NON-US CORE EQUITY FUND	80 238	
-MERCER QIF CCF	3 154	
-MERCER QIF CCF	271 895	
-MERCER QIF CCF	5 351	
-OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	10 093	
-OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	8 108	
-PACIFIC SELECT FUND INTERNATIONAL SMALL-CAP PORTFOLIO	32 399	
-PARAMETRIC INTERNATIONAL EQUITY FUND	7 000	
-PENSION RESERVES INVESTMENT TRUST FUND	18 495	
-PF INTERNATIONAL SMALL-CAP FUND	4 114	
-PIMCO EQUITY SERIES: PIMCO RAFI DYNAMIC MULTI-FACTOR INTERNA	1 716	
-PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	79	
-SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETF	79 037	
-SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND	25 154	
-SCHWAB INTERNATIONAL SMALL-CAP EQUITY ETF	95 899	
-SPDR PORTFOLIO EUROPE ETF	732	
-SPDR S AND P GLOBAL DIVIDEND ETF	31 457	
-SPDR S AND P GLOBAL DIVIDEND FUND	72 248	
-SSGA SPDR ETFs EUROPE II PUBLIC LIMITED COMPANY	1 256	
-SSGA SPDR ETFs EUROPE II PUBLIC LIMITED COMPANY	3 728	
-SSGA SPDR ETFs EUROPE II PUBLIC LIMITED COMPANY	5 174	
-STATE OF WISCONSIN INVESTMENT BOARD	1 473	
-STATE STREET GLOBAL ADVISORS TRUST COMPANY INVESTMENT FUNDS	41 054	
-STATE STREET GLOBAL ADVISORS TRUST COMPANY INVESTMENT FUNDS	75 583	
-STATE STREET MSCI EAFE SMALL CAP INDEX SECURITIES LENDING CO	17 180	
-STICHTING PENSIOENFONDS HORECA & CATERING	6 099	
-SUNSUPER SUPERANNUATION FUND	3 060	
-SUNSUPER SUPERANNUATION FUND	6 163	
-TAX-MANAGED INTERNATIONAL EQUITY PORTFOLIO	2 031	
-THE ADVISORS INNER CIRCLE III - PINEBRIDGE DYNAMIC ASSET ALL	1 860	
-THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	1 810	
-THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	196	
-THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	635	
-THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	36	
-THE STATE OF CONNECTICUT, ACTING THROUGH ITS TREASURER	11 132	
-THE WASHINGTON STATE INVESTMENT BOARD	24 585	
-THE WASHINGTON STATE INVESTMENT BOARD	1 485	
-VALIC COMPANY I ASSET ALLOCATION FUND	1 050	
-VANGUARD DEVELOPED ALL-CAP EX NORTH AMERICA EQUITY INDEX POO	377	
-VANGUARD DEVELOPED MARKETS INDEX FUND	453 641	

Aktieägare/Ombud	Antal aktier	Antal röster
-VANGUARD EUROPEAN STOCK INDEX FUND	121 618	
-VANGUARD FTSE ALL-WORLD EX-US SMALL-CAP INDEX FUND	182 382	
-VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	4 753	
-VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	820	
-VANGUARD INVESTMENT SERIES PLC	1 615	
-VANGUARD INVESTMENT SERIES PLC	17 080	
-VANGUARD INVESTMENTS FUNDS ICVC - VANGUARD FTSE GLOBAL ALL C	650	
-VANGUARD TOTAL WORLD STOCK INDEX FUND	22 497	
-WELLS FARGO BANK DECLARATION OF TRUST ESTABLISHING INVESTMEN	3 119	
-WESPATH FUNDS TRUST	2 897	
-WESPATH FUNDS TRUST	246	
-WILMINGTON INTERNATIONAL FUND	49 657	
-WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQ	547	
-WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND	100 791	
-XTRACKERS INTERNATIONAL REAL ESTATE ETF	16 305	

JM AB

Definitiv röstlängd vid extra bolagsstämman 2020-11-23

Aktieägare/Ombud	Antal aktier	Antal röster
195 företrädde aktieägare	42 097 436	42 097 436
%		60,5
Totalt antal aktier i bolaget	69 583 262	69 583 262