TRANSLATION OF THE ORIGINAL SWEDISH

Proposal by the Board of Directors of JM AB for resolution by the Annual General Meeting on April 21, 2016 on the reduction of share capital through the elimination of own shares

The Board of Directors of JM AB proposes to the 2016 Annual General Meeting a reduction of SEK 2,202,624 in the share capital without any repayment to the shareholders.

At present, the Company holds a total of 2,202,624 of its own ordinary shares. The ordinary shares were acquired to adjust the Company's capital structure.

Share capital of SEK 2,202,624 will be reduced through elimination of 2,202,624 ordinary shares. The reduction in the share capital shall be allocated to unrestricted equity in accordance with Chapter 20, section 1, first paragraph, point 2 of the Swedish Companies Act.

Any resolution by the Annual General Meeting to reduce the share capital as above may not be executed without permission from the Swedish Companies Registration Office or, in the case of a dispute, a general court of law.

Furthermore, the Board of Directors proposes that the 2016 Annual General Meeting authorize the company's CEO to make minor adjustments to the resolution as may prove to be necessary in conjunction with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

In order for a resolution by the Annual General Meeting to be valid, shareholders with at least two-thirds of both the specified votes and the shares represented at the Meeting shall vote in favor of the resolution.

JM AB (publ)
Board of Directors

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