

Instructions for the Nomination Committee of JM AB (JM)

1. Members of the Nomination Committee

1.1 The Nomination Committee at JM is appointed according to these instructions. The mandate of the Nomination Committee shall remain in effect until a new Nomination Committee is appointed.

1.2 The Nomination Committee is formed after the Chairman of the Board identifies the four largest shareholders in JM in terms of voting rights. The assessment regarding which shareholders hold the most votes shall be based on the public register of shareholders maintained by Euroclear Sweden AB and the public nominee list of owners as at July 31 and other reliable information provided to the Company at such time. The owner statistics that shall be used must be sorted by vote strength (grouped by shareholder) and contain the largest registered shareholders in Sweden, i.e. shareholders with an account in their own name with Euroclear Sweden AB or shareholders who have deposited their shares with a nominee who has registered the identity of the shareholder with Euroclear Sweden AB. The Chairman of the Board shall thereafter contact the identified shareholders and request that they state whether they wish to be included on JM's Nomination Committee. Those who reply in the affirmative must then each appoint a representative, who may not be a member of JM's Board of Directors.

Should one of the four largest shareholders with the largest number of votes choose to waive their right to appoint a member to the Nomination Committee, or in any other way be considered to have waived this right, the next largest shareholder shall be offered the opportunity to appoint a member to the Nomination Committee. However, no more than ten shareholders in total shall be asked unless more are required to ensure that the Nomination Committee consists of at least four members.

1.3 The Chairman of the Board shall convene the first meeting and also be a member of the Nomination Committee.

1.4 Unless members agree otherwise, the member of the Nomination Committee who represents the largest shareholder shall serve as chairman.

1.5 For the period from the statutory meeting of the Nomination Committee up to and including October 31 of each year, the following applies.

If one or more of the shareholders who appointed members of the Nomination Committee no longer belong to the four largest shareholders by October 31, the members appointed by these shareholders will vacate their positions. The shareholder(s) who join the largest shareholders, shall have the right to appoint their representative(s) so that at any given time the Nomination Committee consists of at least three directors appointed by the shareholders. Shareholders who appointed a representative to the Nomination Committee have the right to dismiss such member and appoint a new representative.

The composition of the Nomination Committee should not change after November 15 of each year in any way other than that a shareholder who is no longer qualified to participate may dismiss the member appointed by this shareholder. In order to replace a departing member, the Nomination Committee may offer other major shareholders representation on the Nomination Committee.

2. The Nomination Committee's work

2.1 The Nomination Committee shall hold a statutory meeting within three weeks of the day when its composition is announced.

2.2 The Nomination Committee shall meet as often as necessary for the Committee to perform its duties. These duties are specified in the Reference Code that applies at any given time (referred to below as the Code), which is issued by the Swedish Corporate Governance Board.

The Chairman sends out a summons to the meeting. If a member of the Nomination Committee requests that the Committee be convened, the Committee shall comply with such requests.

2.3 Minutes shall be recorded at Nomination Committee meetings and checked by the Chairman. The minutes shall be recorded in numeric order and stored in a reliable manner.

2.4 The Nomination Committee has a quorum if three directors are present. Nomination Committee decisions shall represent the view supported by more than half of the votes of those members who are present. If the Nomination Committee is not in full attendance, those who vote must comprise more than half of the full number of members.

2.5 Upon request by the Nomination Committee, JM shall provide a secretary to assist the Nomination Committee in its duties.

2.6 Members of the Nomination Committee are subject to confidentiality about JM's affairs and any information disclosed about the personal circumstances of existing and potential new directors. This obligation to maintain confidentiality shall be noted where relevant in the respective minutes from Nomination Committee meetings.

3. Other

3.1 Members of the Nomination Committee are not entitled to remuneration from JM. When needed, JM shall cover costs that the Nomination Committee deems necessary for the Committee to perform its duties.

3.2 The Nomination Committee shall conduct an annual evaluation of these instructions and resolve to amend them when necessary. This instruction shall apply, however, until the Annual General Meeting resolves otherwise.
