NOTIFICATION OF EXTRAORDINARY GENERAL MEETING IN JM AB (PUBL) ON NOVEMBER 23, 2020

Shareholders in JM AB (publ) (CIN 556045-2103, domiciled in: Stockholm) are called to an extraordinary general meeting on Monday, November 23, 2020.

Due to the risk of the spread of COVID-19 and the authorities' regulations and general guidelines regarding the avoidance of gathering in groups, the general meeting will be held by absentee ballot pursuant to temporary legislation. There will be no physical meeting that can be attended in person or by proxy.

CONDITIONS FOR PARTICIPATION

A shareholder who would like to participate in the general meeting must (i) be entered in the register of shareholders maintained by Euroclear Sweden AB by Friday, November 13, 2020, and (ii) announce their intention to attend the general meeting no later than Friday, November 20, 2020, by having submitted an absentee ballot in accordance with the instructions under the heading Absentee Ballot below such that Computershare AB has received the advance vote no later than this date.

In order to be entitled to participate in the general meeting, a shareholder who has registered their shares in the name of a nominee, in addition to announcing their intention to participate in the general meeting, must request that their shares be registered in their own name so the shareholder is entered into the register of shareholders by November 13, 2020. This registration may be temporary (so-called voting right registration) and is requested with the nominee in accordance with the nominee's procedures and in advance as determined by the nominee. Voting right registrations completed no later than the second business day following November 13, 2020, are considered when preparing the shareholder register.

ABSENTEE BALLOT

Shareholders may exercise their voting right at the general meeting only by voting in advance, a so-called absentee ballot pursuant to section 22 of the Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations Act (2020:198).

A special form must be used for the absentee ballot. This form is available on the JM AB website, www.jm.se. The absentee ballot form serves as notification of intent to participate.

The completed form must have been received by Computershare AB no later than Friday, November 20, 2020. The form must be sent by mail to Computershare AB, "JM AB's Extraordinary General Meeting," Box 5267, 102 46 Stockholm, Sweden, or by email to info@computershare.se. Shareholders who are natural persons may also submit their absentee ballot electronically via JM AB's website, www.jm.se, with verification through BankID. If the shareholder submits an absentee ballot via proxy, the power of attorney must be attached to the form. If the shareholder is a legal person, the certificate of registration or other authorization document must be attached to the form. The shareholder may not add special instructions or conditions to the absentee ballot. If this occurs, the vote (i.e. the absentee ballot in its entirety) will be invalid. Additional instructions and conditions are presented on the absentee ballot form.

For matters related to the extraordinary general meeting, please contact Computershare AB by telephone at +46 (0)771 24 64 00.

SHARES AND VOTES

At the time this notification was made public, there were in JM AB 69,583,262 ordinary shares and 0 Class C shares. One ordinary share carries one vote, and one Class C share carries one-tenth of a vote. The Company holds no treasury shares.

DOCUMENTS

The documents for the general meeting will be available no later than November 2, 2020, at JM AB's head office, Gustav III:s boulevard 64, Solna, Sweden, and on the JM AB website, www.jm.se. The documents will be mailed to those shareholders who request this service and provide their mailing address. The documents can also be obtained by contacting Computershare AB by telephone at +46 (0)771 24 64 00 or by email at info@computershare.se. The general meeting shareholder register is available at JM AB's head office. The form for power of attorney for shareholders who would like to submit an absentee ballot by proxy is available at the JM AB website, www.jm.se, and will be sent to shareholders who request this service and provide their mailing address.

RIGHT TO RECEIVE DISCLOSURES

Shareholders are reminded of their right to receive disclosures from the Board of Directors and the CEO in accordance with Chapter 7, section 32 of the Swedish Companies Act. A request for such disclosures must be submitted in writing to JM AB, Attn: CEO, 169 82 Stockholm, Sweden, or by email to vd@jm.se, no later than November 13, 2020. The disclosures will be provided by being made available at JM AB's head office, Gustav III:s boulevard 64, Solna, Sweden, and on the JM AB website, www.jm.se, no later than November 18, 2020. The disclosures will also be sent within the same time frame to shareholders who request this service and provide their mailing address.

PERSONAL DATA PROCESSING

For information about how your personal data will be processed, see https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

AGENDA

1. Election of Chairperson.
2. Election of two people to verify the minutes.
3. Preparation and approval of voting list.
4. Determination of whether the meeting has been duly convened.
5. Approval of the agenda.
6. Resolution regarding profit distribution.

Motions for resolution:

Item 1. The Board of Directors proposes that Fredrik Persson be elected Meeting Chairperson or, if he is unable to participate, a person otherwise as instructed by the Board of Directors.

Item 2. The Board of Directors proposes that Marianne Nilsson (Swedbank Robur Fonder) and Johannes Wingborg (Länsförsäkringar Fondförvaltning AB) be elected as verifiers or, in the event one or both are unable to participate, the person or persons otherwise as instructed by the Board of Directors. The assignment as a verifier entails, in addition to adjusting the minutes of the general meeting together with the Chairperson, verifying that the voting list and received absentee ballots are correctly represented in the minutes of the general meeting.

Item 3. The voting list that is proposed for approval is the voting list prepared by Computershare AB on behalf of JM AB and based on the general meeting shareholder register and received absentee ballots, verified and approved by the verifiers.

Item 6. Due to the uncertainty caused by COVID-19, the Annual General Meeting on March 26, 2020, resolved on a reduced dividend of SEK 6.25 per share compared to the original proposal of the Board of Directors of SEK 12.50 per share. The Board of Directors makes the assessment that demand has clearly improved during the third quarter of 2020 and the percentage of reserved and sold in current production has continued to be at a good level and even higher for projects that will be completed in 2020. Given this background, the Board of Directors proposes that an additional dividend of SEK 6.25 per share be paid to shareholders. The proposed record date for the dividend is Wednesday, November 25, 2020. If the Annual General Meeting resolves to adopt the proposal, the dividend will be sent by Euroclear Sweden AB on Monday, November 30, 2020.

Stockholm, October 2020

Board of Directors for JM AB (publ)