

**Minutes** recorded from the Annual  
General Meeting of  
JM AB (publ), CIN 556045-2103,  
**Thursday, April 16, 2026**

**1. Election of chair of the Meeting**

The Annual General Meeting (AGM) is opened by Chair of the Board Fredrik Persson, who introduces himself and welcomes everyone.

Chair of the Nomination Committee Dick Bergqvist (AMF Tjänstepension and AMF Fonder) presents the Nomination Committee's proposal to appoint Fredrik Persson chair of the AGM.

The Meeting **resolves** in favor of the proposal.

Fredrik Persson assigns the recording of the minutes of the AGM to Maria Bäckman, JM's General Counsel.

The Meeting **resolves** that audio and video recording or photography during the Annual General Meeting is not permitted, except for photography that takes place through the Company's own agency.

**2. 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 24,653,028 shares and votes.

It is recorded that all Board members Stefan Björkman, Kerstin Gillsbro, Jenny Larsson, Olav Line, Liia Nõu and Thomas Thuresson as well as employee representatives Carolina Detterfelt, Peter Olsson, Olof Pettersson Herold (deputy) and Per Petersén (deputy) were present in addition to Chair of the Board Fredrik Persson. It is furthermore recorded that Authorized Public Accountant Magnus Thorling, PwC, is present.

It is recorded that the JM Board of Directors, in accordance with Section 10 of JM's Articles of Association, has invited a number of guests to attend the AGM. These are mainly employees of the JM Group who do not have the right to speak or vote at the Meeting.

**3. Election of two verifiers**

The Meeting **resolves** to appoint Joachim Spetz (Swedbank Robur Fonder) and Henrik Wikman to verify these minutes along with the chair.

**4. Determination of whether the Meeting has been duly convened**

Maria Bäckman explains the procedure for the notice of the AGM. Notice to attend today's AGM was published in Post- och Inrikes Tidningar (Swedish Official Gazette) and on the JM website on March 17, 2026. Notification of

this publication was announced in Svenska Dagbladet on the same day, March 17, 2026.

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 AGM notice.

## 6. **The presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements for 2025 and resolutions concerning adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for 2025, and the auditor's statement on whether the guidelines on remuneration for senior executives that applied since the previous Annual General Meeting have been followed.**

Fredrik Persson accounts for how the work has been conducted in the Board and the Board's committees in 2025.

Based on the annual report for 2025, CEO Mikael Åslund reports on the company's operations during the past year.

The annual report, the auditor's report, the consolidated financial statements, the auditor's report on the consolidated financial statements and the review report on the Group's sustainability report for the financial year 2025, as well as the auditors' statement on compliance with the guidelines for remuneration to senior executives are presented. In conjunction with this, Authorized Public Accountant Magnus Thorling accounts for the audit work in 2025 and the auditor's report.

The shareholders are given the opportunity to ask questions, which are answered by the Board of Directors and the CEO.

The Meeting **resolves** in favor of the auditor's support to adopt the income statement, balance sheet, consolidated income statement and consolidated balance sheet.

## 7. **Resolution on allocation of the Company's profit**

The Meeting **resolves** in favor of the proposal of the Board and the CEO, which was supported by the auditor, to allocate to shareholders SEK 2 per share and for the remaining amount to be carried forward.

The Meeting **resolves** that the record date for payment will be April 20, 2026.

It is recorded that the Board's opinion was submitted in accordance with Chapter 18, section 4 of the Swedish Companies Act with regard to the proposed dividend.

## 8. Resolution to discharge the Board and the CEO from liability

The Meeting **resolves** to discharge the members of the Board and the CEO from liability for their administration during 2025.

It is recorded that the CEO and the Members of the Board in attendance did not take part in the decision.

## 9. Resolution on the number of Board members

Dick Bergqvist announces that the Nomination Committee proposes the election of seven ordinary Board members.

The Meeting **resolves** in favor of the proposal of the Nomination Committee that the Board shall comprise seven ordinary members.

## 10. Determination of remuneration to the Board of Directors

Dick Bergqvist announces that the Nomination Committee proposes remuneration for the mandate period for the work on the Board of Directors and the Board Committees in accordance with the following:

The chair of the Board shall receive an increased Board fee of SEK 1,060,000, and ordinary Board Members who are not employed by the Company shall receive an increased Board fee of SEK 420,000.

Fees for work on committees to be raised as follows:

Chair of the Audit Committee: SEK 210,000.

Members of the Audit Committee: SEK 120,000.

Chair of the Compensation Committee: SEK 70,000.

Members of the Compensation Committee: SEK 70,000.

Chair of the Investment Committee: SEK 125,000.

Members of the Investment Committee: SEK 95,000.

It is recorded that the Nomination Committee also recommends that the Board of Directors, like last year, adopt a policy that Members elected by the AGM are expected over a five-year period to build up holdings of JM shares at market value that correspond to at least one year's remuneration before tax (excluding remuneration for committee work).

The Meeting **resolves** in favor of the Nomination Committee's proposal.

## 11. Adoption of remuneration to the auditing company

Dick Bergqvist announces that the Nomination Committee proposes that remuneration to the auditors be payable as per audit fees issued by the auditing company and approved by JM AB.

The Meeting **resolves** in favor of the Nomination Committee's proposal.

## 12. Election of chair of the Board and other Board Members

Dick Bergqvist announces that the Nomination Committee proposes the re-election of Fredrik Persson as chair of the Board, and the re-election of all

Board members: Stefan Björkman, Kerstin Gillsbro, Jenny Larsson, Olav Line, Liia Nõu and Thomas Thuresson.

The Meeting **resolves** in favor of the Nomination Committee's proposal.

Fredrik Persson announces that the current personnel organizations appointed Carolina Detterfelt and Peter Olsson as employee representatives and Olof Pettersson Herold and Per Petersén as deputies.

### 13. Election of auditing company

Dick Bergqvist announces that the Nomination Committee proposes, in accordance with the Audit Committee's recommendation, the re-election of Öhrlings PricewaterhouseCoopers AB as auditing company. As legally required, the mandate period will run until the end of the next AGM. Öhrlings PricewaterhouseCoopers AB has announced that Magnus Thorling will be auditor-in-charge if the Meeting elects Öhrlings PricewaterhouseCoopers AB as auditing company.

The Meeting **resolves** in favor of the Nomination Committee's proposal.

### 14. Adoption of the remuneration report presented by the Board

The Board of Directors' remuneration report is presented. The Meeting **resolves** in favor of the Board's proposal in Appendix 14 here attached to adopt the remuneration report.

### 15. The Meeting is adjourned

Fredrik Persson thanked Jan Strömberg on behalf of the Board of Directors and the Company for his time as an employee representative on the Company's Board for 15 years. Fredrik Persson also thanked JM's Executive Management and all other employees on behalf of the Board of Directors for their work during the past year.

Fredrik Persson thereafter declares the AGM adjourned.

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The minutes are signed using an advanced electronic signature that has been verified with an electronic ID document.

Minutes taken by:

Maria Bäckman

Verified by:

Fredrik Persson

Joachim Spetz

Henrik Wikman