

PRESS RELEASE | 2019-03-28

Annual General Meeting at JM AB

The Annual General Meeting of shareholders of JM AB met on March 28, 2019, and adopted all of the proposals of the Board of Directors and the Nomination Committee.

The Annual General Meeting resolved to approve the Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet. The Annual General Meeting resolved to pay a dividend of SEK 12.00 per share. The record date for payment is Monday, April 1, 2019. Euroclear Sweden AB will send the dividend on Thursday, April 4, 2019. The Annual General Meeting resolved to discharge the Board and the President from liability.

Board Members and remuneration

The Annual General Meeting resolved that the Board will consist of seven Members. The Annual General Meeting resolved to re-elect Fredrik Persson as Chairperson of the Board of Directors and Board Members Kaj-Gustaf Bergh, Olav Line, Eva Nygren and Thomas Thuresson. The Meeting also resolved to elect Kerstin Gillsbro and Annica Ånäs. Kia Orback Pettersson and Åsa Söderström Winberg declined re-election.

Remuneration to the Chairperson for work on the Board will remain at SEK 840,000, and remuneration to Members who are not employed by the Company will remain at SEK 335,000.

Committee fees

Members who are not employed by the Company will receive remuneration for work on committees as follows:

Chairperson of the Audit Committee: SEK 125,000.

Members of the Audit Committee: SEK 95,000.

Chairperson of the Compensation Committee: SEK 65,000.

Members of the Compensation Committee: SEK 65,000.

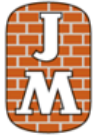
Chairperson of the Investment Committee: SEK 100,000.

Members of the Investment Committee: SEK 75,000.

The total fee for the seven paid Members amounts to SEK 3,610,000, including remuneration for committee work. In total, this is the equivalent of an increase in fees of approximately 2.3 percent.

Election of auditors

The Annual General Meeting resolved to re-elect PricewaterhouseCoopers AB as auditing company. In accordance with Swedish law, the term of service runs until the end of the 2020 Annual General Meeting.



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Guidelines for salaries and other compensation

The Annual General Meeting approved the proposed guidelines for salaries and other compensation to senior executives. Compensation to the CEO and other senior executives will consist of a fixed component, short- and long-term variable components, pension benefits and other benefits. "Other senior executives" refers to the Executive Management. Total compensation must be at market rates and competitive in the labor market in which the executive works.

Convertible program

The Annual General Meeting resolved that JM shall raise a debenture loan with a maximum nominal value of SEK 160,000,000 by issuing a maximum of 700,000 convertibles aimed at all employees in Sweden. The convertibles' issue price shall correspond to the nominal amount. It shall be possible to convert each convertible to an ordinary share at a conversion price equivalent to 125 percent of the latest noted average price paid for ordinary shares in JM on the official exchange list of Nasdaq Stockholm AB for the period extending from March 29, 2019 to April 11, 2019. Conversion may occur from June 1, 2022 through April 21, 2023, with the exclusion of the period January 1 through the record date for dividends each year, or if the Annual General Meeting should not resolve on a dividend during a year, the third business day after the Annual General Meeting. In the event of full participation in the offer as well as full conversion, JM's share capital could increase by a maximum of SEK 700,000, through the issue of a maximum of 700,000 ordinary shares, each with a quota value of SEK 1. This corresponds to dilution of about 1.00 percent of shares and votes in JM.

The term of the convertibles will begin on May 23, 2019, and fall due for payment on May 22, 2023, insofar as conversion has not already been undertaken. The interest rate is annual and based in part on the conversion rate and the estimated market value for the convertibles at issuance.

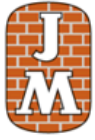
The Annual General Meeting resolved that the terms for the convertible program will otherwise be in accordance with the proposal of the Board of Directors.

For more information, please contact:

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This information is information that JM AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 19:15 CET on 2019-03-28.

JM is one of the leading developers of housing and residential areas in the Nordic region. Operations focus on new production of homes in attractive locations, with the main focus on expanding metropolitan areas and university towns in Sweden, Norway, and Finland. We are also involved in the project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term sustainability work in all of its operations. Annual sales total approximately SEK 16 billion and the company has approximately 2,600 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment. For more information www.jm.se/en.