



PRESS RELEASE | 3/26/2020

Annual General Meeting — JM AB

The Annual General Meeting (AGM) of shareholders of JM AB met on March 26, 2020 and adopted all of the proposals of the Board of Directors and the Nomination Committee.

The AGM approved the Income Statement, the Balance Sheet, the Consolidated Income Statement and the Consolidated Balance Sheet. The AGM resolved to pay a dividend of SEK 6.25 per share. The record date for payment is Monday, March 30, 2020. Euroclear Sweden AB will send the dividend on Thursday, April 2, 2020. The AGM resolved to discharge the Board members and the CEO from liability.

Board members and fees

The AGM resolved that the Board will have eight Members. The AGM resolved to re-elect Fredrik Persson as Chair of Board and Kaj-Gustaf Bergh, Kerstin Gillsbro, Olav Line, Eva Nygren, Thomas Thuresson and Annica Ånäs as Board Members. The AGM resolved to elect Camilla Krogh.

Remuneration to the Chairperson for work on the Board will remain at SEK 840,000 and remuneration to Members will remain at SEK 335,000.

Committee fees

Remuneration to Members for work on committees will remain as follows:

Chairperson of the Audit Committee: SEK 125,000.

Members on the Audit Committee: SEK 95,000.

Chairperson of the Compensation Committee: SEK 65,000.

Members on the Compensation Committee: SEK 65,000.

Chairperson of the Investment Committee: SEK 100,000.

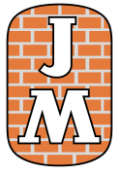
Members on the Investment Committee: SEK 75,000.

The proposed remuneration for eight paid Members amounts to SEK 3,945,000 (, including remuneration for work on committees.

Election of auditors

The AGM resolved to re-elect PricewaterhouseCoopers AB as auditing company. In accordance with Swedish law, the term of service runs until the end of the 2021 Annual General Meeting.

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.



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Guidelines for compensation

The AGM approved the proposed guidelines for compensation to senior executives.

Convertible program

The AGM resolved that JM shall raise a debenture loan with a maximum nominal value of SEK 230,000,000 by issuing a maximum of 645,000 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 27, 2020 to April 09, 2020. Conversion may commence on June 1, 2023 through April 24, 2024, 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 AGM. 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 645,000, through the issue of a maximum of 645,000 ordinary shares, each with a quota value of SEK 1. This corresponds to dilution of about 0.92 percent of the share capital and votes in JM.

The term of the convertibles will begin on May 28, 2020, and fall due for payment on May 27, 2024, insofar as conversion has not already been undertaken. The interest rate is annual and based in part on the conversion rate and the calculated market value for the convertibles at issuance.

The AGM resolved that the terms for the convertible program will otherwise be in accordance with the proposal from the Board of Directors.

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Amendment to the Articles of Association

The AGM resolved to change **section 1, section 8, third paragraph, and section 11** of the Articles of Association in accordance with the following.

Current wording

Proposed wording

Current wording	Proposed wording
<p>Section 1 Company name The Company's name is JM AB. The Company is a public company (publ).</p> <p>Section 8 Notice to convene</p> <p>Notification of the AGM and extraordinary general meetings in which a matter concerning amendments to the Company's Articles of Association will be dealt with must be issued at the earliest six weeks and at the latest four weeks before the meeting. Notification to other extraordinary general meetings must be issued at the earliest six weeks and at the latest three weeks before the meeting.</p> <p>Notice to convene general meetings of shareholders must be announced in Post- och Inrikes Tidningar (Swedish Official Gazette) and on the Company's website. An announcement that the notice has been issued must be published in the Svenska Dagbladet newspaper or, where Svenska Dagbladet does not have nationwide coverage, in the Dagens Nyheter newspaper, or, where neither Svenska Dagbladet nor Dagens Nyheter has nationwide coverage, in the Dagens Industri newspaper.</p> <p>To participate in a general meeting of shareholders, a shareholder must be</p>	<p>Section 1 Company name The company name is JM AB. The Company is a public company (publ).</p> <p>Section 8 Notice to convene</p> <p>Notification of the AGM and extraordinary general meetings in which a matter concerning amendments to the Company's Articles of Association will be dealt with must be issued at the earliest six weeks and at the latest four weeks before the meeting. Notification to other extraordinary general meetings must be issued at the earliest six weeks and at the latest three weeks before the meeting.</p> <p>Notice to convene general meetings of shareholders must be announced in Post- och Inrikes Tidningar (Swedish Official Gazette) and on the Company's website. An announcement that the notice has been issued must be published in the Svenska Dagbladet newspaper or, where Svenska Dagbladet does not have nationwide coverage, in the Dagens Nyheter newspaper, or, where neither Svenska Dagbladet nor Dagens Nyheter has nationwide coverage, in the Dagens Industri newspaper.</p>

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<p>recorded in such transcript or other representation of the complete share register, regarding conditions five weekdays before the meeting, and report this to the Company no later than the day stated in the notice convening the meeting. This day may not be Sunday, a Swedish public holiday, Saturday, Midsummer's Eve, Christmas Eve, or New Year's Eve and may not occur earlier than on the fifth weekday before the meeting.</p>	<p>To participate in a general meeting of shareholders, a shareholder must be recorded in such transcript or other representation of the complete share register, regarding conditions five weekdays before the meeting, and must register with the Company no later than the day stated in the notice convening the meeting. This day may not be Sunday, a Swedish public holiday, Saturday, Midsummer's Eve, Christmas Eve, or New Year's Eve and may not occur earlier than on the fifth weekday before the meeting.</p>
<p>Section 11 Record day provision</p> <p>The Company's shares shall be registered with a record day register in accordance with the Financial Instruments Accounts Act (1998:1479).</p>	<p>Section 11 Record day provision</p> <p>The Company's shares shall be registered with a record day register in accordance with the Central Securities Depositories and the Financial Instruments Accounts Act (1998:1479).</p>

For more information, please contact:

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