



## **Press release 4/26/2013**

### **Annual General Meeting - JM AB**

The Annual General Meeting of shareholders of JM AB met on April 25, 2013, and adopted all of the proposals of the Board of Directors and the Nomination Committee.

The Annual General Meeting resolved to pay a dividend of SEK 6.75 per share. The record date for payment is Tuesday, April 30, 2013. Euroclear Sweden AB will send the dividend on Monday, May 6, 2013.

#### Board Directors and remuneration

The Annual General Meeting resolved that the Board will have eight Directors. Lars Lundquist was re-elected Chairman of the Board. Anders Narvinger, Kia Orback Pettersson, Johan Skoglund, Åsa Söderström Jerring and Johan Bergman were re-elected to the Board. Elisabet Annell Åhlund is not seeking re-election. Two new Directors, Eva Nygren and Kaj-Gustaf Bergh, were elected to the Board.

The Chairman will be paid SEK 700,000 for work on the Board and Directors who are not employed by the Company will be paid SEK 300,000.

#### Committee fees

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

Chairperson of the Audit Committee: SEK 120,000

Director on the Compensation Committee: SEK 90,000

Chairperson of the Compensation Committee: SEK 60,000

Director on the Compensation Committee: SEK 60,000

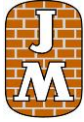
Chairperson of the Investment Committee: SEK 80,000

Director on the Investment Committee: SEK 60,000

The total fee for the seven paid Directors amounts to SEK 3,120,000, including remuneration for committee work, which represents an increase of SEK 110,000, disregarding the increase of one Director.

#### Election of auditors

The Annual General Meeting resolved to elect Ernst & Young as the audit company. In accordance with the Swedish Companies Act, the term of service runs until the end of the 2014 Annual General Meeting.



### Nomination Committee

Approval of the instructions for the Nomination Committee that were adopted at the 2012 Annual General Meeting.

The instructions for the Nomination Committee are available on JM AB's website, [www.jm.se](http://www.jm.se)

### Guidelines for salaries and other remuneration

The Annual General Meeting approved the proposed guidelines for salaries and other remuneration 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.

### Buy-back

The Annual General Meeting resolved to authorize the Board to decide on the acquisition of ordinary shares in JM AB on a regulated market.

The acquisition of ordinary shares in JM AB may only occur on NASDAQ OMX Stockholm. The authorization may be utilized on one or more occasions, although no longer than up until the 2014 Annual General Meeting. The number of shares that may be acquired is limited such that the Company's holdings do not at any point in time exceed ten (10) percent of all the Company's ordinary shares. The acquisition of ordinary shares in JM AB on NASDAQ OMX Stockholm may only occur at a price within NASDAQ OMX Stockholm's current spread, which refers to the spread between the highest bid price and the lowest ask price. The objective of empowering the Board of Directors is to give it greater freedom of action and the possibility to adjust the Company's capital structure on a continuous basis.

### Decrease of share capital

The Annual General Meeting resolved to decrease the share capital by SEK 4,129,962 through the elimination of 4,129,962 ordinary shares without repayment to the shareholders. The company currently holds a total of 4,129,962 of its own ordinary shares. The ordinary shares were acquired in part to safeguard commitments made under previous incentive programs, for which the shares are no longer required, and in part to adapt to the Company's capital structure.

The decrease in share capital is recorded as a provision to non-restricted equity.



The Annual General Meeting's resolution to decrease the share capital in accordance with that set out above may not be effected without authorization from the Swedish Companies Registration Office or, in the event of a dispute, a general court of law.

#### Amended Articles of Association

The Annual General Meeting resolved to change the limits for the share capital to a minimum of SEK 60,000,000 and a maximum of SEK 240,000,000 and to change the limits for the number of shares to a minimum of 60,000,000 shares and a maximum of 240,000,000 shares.

The Annual General Meeting also resolved to amend the Articles of Association so that the Board, to the extent appointed by the Meeting, will consist of a minimum of five and a maximum of nine Directors.

#### Convertible program and warrant program

The Annual General Meeting resolved that JM will raise a debenture loan with a maximum nominal value of SEK 120,000 by issuing a maximum of 505,000 convertible debentures aimed at all employees in Sweden and a maximum of 120,000 warrants aimed at all employees outside Sweden. The Annual General Meeting resolved that the terms will be in accordance with the proposal.

#### **For more information please contact:**

Johan Skoglund, President and CEO: +46 8-782 87 00

Claes Magnus Åkesson, CFO JM: +46 8-782 89 71

Maria Bäckman, General Counsel JM: +46 8-782 85 31



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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, Denmark, Finland and Belgium. 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 quality and environmental management in all its operations. Annual sales total approximately SEK 13 billion and the company has approximately 2,200 employees. JM AB is a public limited company listed on NASDAQ OMX Stockholm, Mid Cap segment.