

## PRESS RELEASE

# Annual General Meeting – JM AB

**The Annual General Meeting of shareholders of JM AB met on April 24, 2014 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 7.25 per share. The record date for payment is Tuesday, April 29, 2014. Euroclear Sweden AB will send the dividend on Monday, May 5, 2014.

### Board members and remuneration

The Annual General Meeting resolved that the Board will have eight Directors. Lars Lundquist was reelected Chairman of the Board. Kaj-Gustaf Bergh, Johan Bergman, Anders Narvinger, Eva Nygren, Kia Orback Pettersson, Johan Skoglund and Åsa Söderström Jerring were reelected to the Board.

The Chairman will be paid SEK 740,000 for work on the Board and Directors who are not employed by the Company will be paid SEK 310,000.

### 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

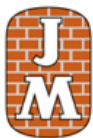
Director on the Compensation Committee: SEK 60,000

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 3,220,000, including remuneration for committee work, which entails an increase of SEK 100,000.

### Election of auditors



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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 2015 Annual General Meeting.

### Nomination Committee

Approval of the instructions for the Nomination Committee that were adopted at the 2013 Annual General Meeting, with a revision to item 1.5 in the instructions.

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

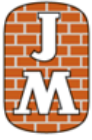
The Annual General Meeting resolved to authorize the Board to decide on the acquisition of ordinary shares in JM AB on a regulated market.

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 2015 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 2,873,057 through the elimination of 2,873,057 ordinary shares without repayment to the shareholders. At present, the Company holds a total of 2,873,057 of its own ordinary shares. The ordinary shares were acquired for the purpose of adjusting the Company's capital structure.

The reduction in the share capital shall be allocated to unrestricted equity.



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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.

### Convertible Program

The Annual General Meeting resolved that JM will raise a debenture loan with a maximum nominal value of SEK 120,000,000 by issuing a maximum of 460,000 convertibles aimed at all employees in Sweden. The convertibles' issue price shall correspond to the nominal amount. It is to 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 the NASDAQ OMX Stockholm AB for the period from April 25, 2014 through May 7, 2014.

The Annual General Meeting resolved that the terms will be in accordance with the proposal.

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

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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, Large Cap segment.*