Dividend, SEK 14.00/share

Statement by the Board of Directors pursuant to Chapter 18, section 4 of the Swedish Companies Act on the proposed dividend for 2022

Given the strong growth in the business in 2022, JM has a strong financial position with interest-bearing net liabilities according to segment reporting of only SEK 334m.

The proposed dividend to shareholders reduces the Group's visible equity/assets ratio from 53 to 50 percent and the Parent Company's visible equity/assets ratio from 41 to 38 percent. The Group's adjusted equity/assets ratio is substantially higher when taking into account the surplus value of the Group's holdings of development properties.

It is the Board's opinion that after the proposed dividend JM will continue to have the financial capacity to meet the requirements that the operation's nature, scope, investment needs and risks place on the shareholders' equity of both the Group and the Parent Company. The proposal is therefore reasonable, taking into account the Group's and the Parent Company's consolidation needs, liquidity and position in general, which means that the proposal does not prevent the Company and other companies in the Group from meeting their short- and long-term obligations.

Stockholm January 31, 2023

JM AB (publ)

Fredrik Persson Chair of Board of Directors

Kaj-Gustaf Bergh
Member

Kerstin Gillsbro
Member

Camilla Krogh
Member

Olav Line
Member

ThomasThuresson
Member

Jenny Larsson
Member

Peter Olsson
Employee representative

Jan Strömberg
Employee representative