

**Auditors' statement in accordance with Chapter 8 Section 54 of the Swedish Companies Act (2005:551), regarding whether the guidelines on compensation for senior officers which were adopted by the Annual General Meeting have been complied with**

To the Annual General Meeting of Peab AB (publ.)  
Corporate identity number 556061-4330

**Introduction**

We have examined whether or not the Board of Directors and Chief Executive Officer of Peab AB (publ.) have during the year 2015 complied with the guidelines on compensation for senior officers which were adopted by the Annual General Meeting on 13 May 2014, respectively the Annual General Meeting 13 May 2015.

**Responsibility of the Board of Directors and Chief Executive Officer**

It is the responsibility of the Board of Directors and Chief Executive Officer to ensure compliance with the guidelines and for the internal control the Board of Directors and the Chief Executive Officer deem necessary to ensure that the guidelines are followed.

**Responsibility of the auditors**

Our responsibility is to issue a statement, based on our examination, to the Annual General Meeting on whether or not the guidelines have been complied with. The examination has been performed in accordance with FAR's recommendation RevR 8 *Examination of compensation to senior officers in listed companies*. This recommendation requires that we meet professional ethical demands and plan and execute the examination in such a manner that we with a high but not absolute level of assurance, may state whether or not the guidelines adopted by the Annual General Meeting have, for all extents and purposes, been complied with.

The auditing company uses ISQC 1 (International Standard on Quality Control), a versatile system for quality management that includes documented guidelines and procedures for meeting professional ethical demands, standards for professional performance and applicable demands in laws and other regulations.

The examination has included the company's organization of, and documentation about, issues concerning compensation for senior officers, any and all new decisions regarding compensation as well as a selection of the remuneration to the senior officers during the fiscal year. The auditor decides which actions to take, primarily by assessing the risk of general non-compliance with the guidelines. In connection to this risk analysis the auditor assesses the parts of the internal control that are relevant for compliance with the guidelines in order to form auditing measures that are applicable to the case at hand, but not in order to make a statement regarding the efficiency of the company's internal control.

We believe that our examination provides a reasonable basis for the statement presented below.

**Statement**

It is our opinion that the Board of Directors and Chief Executive Officer of Peab AB (publ.) have during the year 2015 complied with the guidelines on compensation for

senior officers adopted by the Annual General Meeting on 13 May 2014, respectively the Annual General Meeting 13 May 2015.

Förslöv 8 April 2016  
KPMG AB

Thomas Thiel  
Authorized accountant