

## **Motivation statement regarding nominations to the Board of Directors of Peab AB to the AGM on May 6, 2021, including a report on the work of the Nomination Committee**

### **Nomination Committee's composition**

On May 6, 2020 Peab's AGM decided that the Nomination Committee would consist of a representative for each of the three shareholders with the largest number of votes according to the share register per September 30 as well as the Chairman of the Board of the company. The three shareholders with the largest number of votes per September 30, 2020 were Ekhaga Utveckling AB, AB Axel Granlund and Mats Paulsson. Ekhaga Utveckling AB appointed Mats Rasmussen, AB Axel Granlund appointed Ulf Liljedahl and Mats Paulsson appointed Malte Åkerström as their respective representatives in Peab's Nomination Committee. Göran Grosskopf, in his role as Chairman of the Board as of the AGM 2020, has also been a member. Ulf Liljedahl was chosen by the Nomination Committee to be its chairman.

### **Statement and report**

The Nomination Committee has been tasked with providing proposals to Peab's AGM 2021 regarding:

- Election of the chairman of the AGM
- Election of the chairman and other Board members elected by the AGM
- Remuneration to the Board and compensation for committee work on the Board
- Election of, and remuneration to, the auditor

In preparation for the 2021 AGM the Nomination Committee has held six recorded meetings. The Nomination Committee proposals are presented in the Summons to Attend the AGM 2021.

Work on the Nomination Committee is not recompensed.

Shareholders have been given the opportunity to present nominations to the Nomination Committee. It has not received any such nominations.

In connection with this year's nominations Göran Grosskopf and Mats Paulsson announced that they would not stand for reelection. All other Board members are available for reelection.

In producing its proposal for nominations to the Board, the Nomination Committee has had access to the Board evaluation carried out regarding the financial year 2020. According to the evaluation, Board work has functioned well and the Board feels it has the necessary knowledge and experience for its mission and that its composition is well-balanced. The Nomination Committee is of the same opinion and believes the Board has worked well and that its size and composition have been appropriate in regards to the company's business and development. The Nomination Committee further believes that the members elected by the AGM make the Board diverse and give it a broad background with all round experience and competence.

Considering the above, the Nomination Committee proposes that all current available Board members be reelected.

In recent years planning for succession has been underway and in 2020 the Board was augmented with an additional member. Now that two current Board members are not available for reelection it is the opinion of the Nomination Committee the Board needs further reinforcement. Therefore the Nomination Committee has decided to nominate Magdalena Gerger as a member of the Peab Board of Directors. Magdalena Gerger, born 1964, has

been the President and CEO of Systembolaget since 2009 and has a great deal of experience in various fields, both in operative roles and as a board member.

The Nomination Committee has applied the rule in point 4.1 of the Swedish Code of Corporate Governance about having a policy of diversity when preparing its Board proposal. If the AGM adopts the Nomination Committee's proposal 50 percent (33) of Board members will be female.

Förslöv in March 2021

The Nomination Committee of Peab AB (publ)