

## **Motivation statement regarding nominations to the Board of Directors of Peab AB to the AGM on May 5, 2022, including a report on the work of the Nomination Committee**

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

On May 6, 2021 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 and Mats Paulsson appointed Anders Sundström, and AB Axel Granlund appointed Ulf Liljedahl as their respective representatives in Peab's Nomination Committee. Anders Runevad was elected Chairman of the Board by the AGM 2021 and in this role has also been a member of the Nomination Committee until the AGM 2022. 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 2022 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 accountant

In preparation for the 2022 AGM the Nomination Committee has held three recorded meetings. The Nomination Committee proposals are presented in the Summons to Attend the AGM 2022.

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 producing its proposal for nominations to the Board, the Nomination Committee has had access to the Board evaluation carried out regarding the financial year 2021. 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. Gender diversity of the members of the Board elected by the AGM is 50/50.

The Nomination Committee has taken the standards set by the Swedish Corporate Governance Code concerning the independence of Board members in its work.

Considering the above, the Nomination Committee proposes that all current Board members be reelected as well as the current Chairman of the Board. In addition the Nomination Committee proposes that the current Chairman of the Board be elected chairman of the AGM.

Regarding remuneration to the Board and compensation for committee work it is the Nomination Committee's opinion that these must be competitive, entailing that they

contribute to making it possible to recruit and keep members with the best expertise suited to the needs of the company. A comparison of compensation levels in companies of similar size and complexity has been performed and based on this the Nomination Committee considers the proposed increases are motivated and reasonable.

Regarding election of, and remuneration to, the accountant the Nomination Committee notes that a new accountant was procured for the AGM 2021 and that the elected accountant has settled into the work well. This is also the opinion of the company's Remuneration Committee. The Nomination Committee proposes re-election of the accountant and that the accountant be paid according to the usual compensation models with current fees according to approved invoices be applied this year as well.

In order to make the Nomination Committee's work more transparent the Nomination Committee has during 2022 produced principles for the Nomination Committee's composition and instructions for the Nomination Committee. The contents are presented in the summons to attend the AGM 2022.

The Nomination Committee has applied the rule in point 4.1 of the Swedish Code of Corporate Governance concerning a policy of diversity when preparing its proposal of Board members.

Förslöv in March 2022

The Nomination Committee of Peab AB (publ)