

Summons to attend the Annual General Meeting in Peab AB

Peab AB (publ) Company ID 556061-4330, domiciled in Båstad Municipality, hereby summons to attend the Annual General Meeting Thursday, May 4, 2023 at 4:00 p.m. Grevieparken, Grevie.

Registration begins at 3:00 p.m.

The Board of Directors (Board) has decided that shareholders may also exercise their voting right through postal voting in accordance with the regulations in Peab's articles of association.

Right to participate and notice to attend

Participation in person

Shareholders who wish to personally or by proxy be present in the room where the Annual General Meeting (AGM) will be held must:

- be entered in the share register kept by Euroclear Sweden AB with the conditions current on Tuesday, April 25, 2023 and
- give notice of their participation no later than on Thursday, April 27, 2023 according to the instructions below.

Notification may be submitted via the company's website at www.peab.com, by telephone to +46 431 893 50 or by mail to Peab AB (publ), Annual General Meeting, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm. When giving notice the shareholder must provide their name, address, personal or company ID number, telephone number, registered shareholding and information concerning any assistants (max 2).

Any proxies must be given in writing and must be submitted no later than at the AGM, accompanied by a registration certificate or other authorization document as appropriate. In order to simplify the registration procedure, shareholders are asked to send proxies to the company along with their notice of attendance. Proxy forms are available at Peab's website www.peab.com/agm and will be sent to shareholders on request.

Participation through postal voting

Shareholders who wish to participate in the AGM through postal voting personally or by proxy must

- be entered in the share register kept by Euroclear Sweden AB on Tuesday, April 25, 2023,
- give notice of their participation no later than Thursday, April 27, 2023 by having sent in their postal vote according to the instructions below so that Euroclear Sweden AB receives it no later than on that day.

A special form must be used for postal voting. The form is available at the company website www.peab.com/agm. In order to receive the postal voting form by mail, please contact Euroclear Sweden AB by phone +46 8-402 90 77 (Monday-Friday 9:00 a.m.-4:00 p.m.). Euroclear Sweden AB must receive the completed form no later than Thursday, April 27, 2023. The form can be sent by email to GeneralMeetingSevice@euroclear.com or by mail to Peab AB (publ), "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm. Shareholders can also postal vote electronically by verification through a BankID via Euroclear Sweden AB's website, <https://anmalan.vpc.se/euroclearproxy>.

If a shareholder postal votes through a representative, a written and dated proxy signed by the shareholder must be attached to the form. Authorization forms are available on the company's website www.peab.com/agm. If a shareholder is a legal entity a registration certificate or other authorization document must be attached to the form.

Shareholders may not add to postal votes with special instructions or terms. Should this occur the entire postal vote is invalid. Further instructions and terms can be found on the postal voting form.

Nominee-registered shareholdings

Shareholders whose shares are nominee-registered must - in addition to sending in their notice of attendance - temporarily request their shares to be registered in their own name so that the shareholder is entered in the share register kept by Euroclear Sweden AB on Tuesday, April 25, 2023. This registration can be temporary (so-called right to vote registration) and is requested from the manager in as much advance time as dictated by the manager. Right to vote registration which has been requested by the shareholder in time for the manager to register it by Thursday, April 27, 2023 will be taken into account when the share register is drawn up.

PROPOSED AGENDA

1. Opening the AGM
2. Election of the Chairman of the AGM
3. Establishment and approval of the register of voters
4. Approval of the agenda
5. Election of one or two persons to check the minutes
6. Determination of whether the AGM has been duly convened
7. Presentation of the annual report and accountant's report and the consolidated accounts and the accountant's report on the consolidated accounts
8. Address by the CEO
9. Decision on the adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet
10. Decision on disposition of the company's profits in accordance with the adopted balance sheet
11. Adoption of the Remuneration Policy
12. Presentation of the Board's remuneration report 2022 for adoption
13. Decision on discharge from liability for Board members and the CEO
14. Decision on the number of Board members and accountants

15. Decision on remuneration to Board members, committee members and accountants
16. Election of Board members and chairman
17. Election of company accountant
18. Principles for the Nomination Committee's appointment and instructions for the Nomination Committee
19. Authorization of the Board to issue new B shares
20. Authorization of the Board to acquire and transfer the company's own shares
21. Any other business
22. Closing the AGM

NOMINATION COMMITTEE

The Nomination Committee currently consists of Anders Sundström (appointed by Ekhaga Utveckling), Ulf Liljedahl (appointed by AB Axel Granlund and chairman of the Nomination Committee), Suzanne Sandler (appointed by Handelsbanken Funds) and Anders Runevad (Chairman of the Board of Peab).

DECISION PROPOSALS ETC.

ITEM 2 ELECTION OF THE CHAIRMAN OF THE AGM

The Board proposes that Göran Grosskopf be elected as the chairman of the AGM, or if he is hindered, whomever the Board proposes.

ITEM 3 ESTABLISHMENT AND APPROVAL OF THE REGISTER OF VOTERS

The register of voters proposed for approval is the register of voters prepared by Euroclear Sweden AB, as commissioned by Peab AB, based on the AGM share register and received postal votes, and checked and approved by the persons checking the minutes.

ITEM 5 ELECTION OF ONE OR TWO PERSONS TO CHECK THE MINUTES

The Board proposes Birgitta Mårtensson, Munka-Ljungby and Tomas Andersson, Ängelholm as well as the chairman to check the minutes.

ITEM 10 DECISION ON DISTRIBUTION

The Board proposes a dividend of SEK 4.00 per share be distributed for the financial year 2022. Monday May 8, 2023 is proposed as the record day for distribution. If the AGM decides according to the proposal the dividend is expected to be distributed from Euroclear Sweden AB on Thursday May 11, 2023.

ITEM 11 REMUNERATION POLICY

The Board proposes that the Remuneration Policy, which was adopted at the AGM on May 6, 2021, will remain valid unchanged with the exception that the text under

Pensions will be: Members of executive management are entitled to pension according to collective bargaining agreements and contracts with Peab. All pension obligations are defined contribution pensions. The maximum pension contribution is 35 percent of base annual salary and retirement age is 65. Previous pension plans of 47 percent of base annual salary and retirement at 62 only apply to already concluded agreements. Salary waives may be used to increase pension provisions through one-off pension contributions in the form of bonus exchanges.

ITEM 12 THE BOARD'S REMUNERATION REPORT

The remuneration report is available at www.peab.com/agm.

ITEM 14 DECISION ON THE NUMBER OF BOARD MEMBERS AND AUDITORS

Proposal by the Nomination Committee: Eight (unchanged) Board members and one authorized accounting firm (unchanged)

ITEM 15 DECISION ON REMUNERATION TO BOARD MEMBERS, COMMITTEE MEMBERS AND ACCOUNTANT

Proposal by the Nomination Committee:

It is proposed that the Chairman of the Board of Directors be paid SEK 1,200,000 (unchanged) and that each of the remaining Board members be paid SEK 600,000 (unchanged). For their work on the Remuneration Committee and the Finance Committee, it is proposed that remuneration of SEK 80,000 (unchanged) be paid to each member of those committees. For their work on the Audit Committee, it is proposed that remuneration of SEK 165,000 (unchanged) be paid to the chairman and SEK 80,000 (unchanged) be paid to each member of the committee. The total proposed remuneration to Board members is SEK 6,285,000 (unchanged). It is proposed that the accountant be paid according to approved invoices.

ITEM 16 ELECTION OF BOARD MEMBERS AND CHAIRMAN OF THE BOARD

Proposal by the Nomination Committee: Re-election of Magdalena Gerger, Karl-Axel Granlund, Liselott Kilaas, Kerstin Lindell, Fredrik Paulsson, Malin Persson, Anders Runevad and Lars Sköld. Anders Runevad to be appointed chairman.

ITEM 17 ELECTION OF COMPANY ACCOUNTANT

Proposal by the Nomination Committee: Re-election of registered accounting firm EY. If EY is chosen Jonas Svensson will be the authorized company accountant. The proposal by the Nomination Committee is in agreement with the Audit Committee's recommendation.

ITEM 18 PRINCIPLES FOR THE NOMINATION COMMITTEE'S APPOINTMENT AND INSTRUCTIONS FOR THE NOMINATION COMMITTEE

Proposal from the Nomination Committee: In the document "Principles for the Nomination Committee's appointment and instructions for the Nomination Committee in Peab AB", which was adopted by the AGM on May 5, 2022, change the text in points 1.1, 1.2 and 1.3 from "the final banking day in September" to "the final banking day in August" regarding information on ownership relations/ownership groupings as the basis for determining which shareholders have the right to appoint a member of the Nomination Committee. The change is proposed so that the Nomination Committee can start their work earlier and extend the period for completing their annual task. The principles are proposed to then apply until otherwise decided by Peab's AGM.

ITEM 19 AUTHORIZATION TO ISSUE NEW B SHARES

The Board proposes authorization of the Board to decide, on one or more occasion during the period up to the next AGM, on a new issue of B shares corresponding at the most to a total of 10 percent of the registered share capital at the moment of the authorization, with or without preferential rights for current shareholders.

ITEM 20 AUTHORIZATION TO ACQUIRE AND TRANSFER THE COMPANY'S OWN SHARES

The Board proposes authorization of the Board, during the period up to the next AGM:

- to decide to acquire, on Nasdaq Stockholm AB or through an acquisition offer aimed at all shareholders or holders of shares of a particular class, a maximum number of shares so that the company's holding of its own shares after the acquisition does not exceed one tenth of all shares in the company. The shares may be acquired on Nasdaq Stockholm AB at a price within the price interval registered at any given time and, in the case of acquisition through an acquisition offer, at a price equivalent to the lowest stock market price at the time of the offer with a maximum upward deviation of 30 percent. Shares may only be acquired for a consideration in cash,
- to decide to transfer, on Nasdaq Stockholm AB or in connection with, for example, a corporate acquisition and with or without any deviation from the shareholders' preferential rights, a maximum of all the company's own shares held by the company on Nasdaq Stockholm AB at a price within the price interval registered at any given time and, in the case of a sale by other means, at a price equivalent to the stock market price of the shares at the time of the transfer with any deviation that the Board may deem appropriate.

The aim of the authorization is to improve the company's capital structure and/or to be used when financing acquisitions, etc.

MAJORITY RULES

In order for the decisions on items 19 and 20 to be valid the AGM's decisions must be supported by shareholders with at least two-thirds of both the votes cast and the shares represented at the AGM.

DOCUMENTS ANNUAL REPORT AND COMPLETE PROPOSALS

The Annual Report with the accounts and the auditor's report, the Nomination Committee's complete proposal according to items 18, the Board's complete proposals according to items 11 and 19-20, the Board's statement for adoption under items 10 and 20, the remuneration report and the accountant's statement on application of the guidelines for remuneration, the Nomination Committee's description of its work in preparation for the AGM 2023 and the Nomination Committee's motivation for nominations to the Board will be available no later than Wednesday April 13, 2023 for shareholders' inspection at company headquarters, Margretetorpsvägen 84 in Förslöv and on the company's website, www.peab.com/agm. Copies of these documents can be sent to shareholders upon request.

Documents can be requested by telephone at +46 8-402 90 77 or via mail to Peab AB (publ), "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm.

SHAREHOLDERS' RIGHT TO INFORMATION

The Board and CEO will, if requested by a shareholder and the Board determines it can be done without material harm to the company or without significant inconvenience to a particular person, provide information on circumstances that can influence the assessment of an item on the agenda and circumstances that can influence the assessment of the company's financial position. The shareholders' right to information also comprises the company's relationship to another Group company, the consolidated accounts and such circumstances concerning subsidiaries as referred to in the above sentence.

NUMBER OF SHARES AND VOTES

At the time of the summons to attend the AGM there were a total of 296,049,730 registered shares in the company representing 604,929,343 votes, of which 34,319,957 were A shares representing 343,199,570 votes and 261,729,773 were B shares representing 261,729,773 votes. Of the total number of registered shares, the company holds 8,597,984 B shares without voting rights.

PERSONAL INFORMATION

For information regarding how your personal information is treated see the Integrity Policy for general meetings which Peab applies:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Förslöv in March 2023

Peab AB (publ)
Board of Directors

For further information, please contact:

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Peab is the Nordic Community Builder with 15,000 employees and net sales of SEK 63 billion. With a local presence and focus on our own resources we develop, do the groundwork and build everyday life where it's lived. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on Nasdaq Stockholm.