

The Nomination Committee's motivated statement regarding proposals for the Board of Directors of Peab AB at the Annual General Meeting on May 6, 2025, including a report on the work of the Nomination Committee

Composition of the Nomination Committee

According to the *Principles for the appointment and instruction for the Nomination Committee in Peab (publ)*, adopted at the 2024 Annual General Meeting (AGM), the Nomination Committee shall consist of four members – one representative for each of the three largest shareholders according to the share register per the final banking day in June that wish to nominate a member of the Nomination Committee, and the Chairman of the Board.

Should any of the three major shareholders abstain from appointing a member to the Nomination Committee, the Chairman of the Board shall extend an offer to other major shareholders to appoint a member. This offer should proceed in order, to the next largest shareholders (i.e., starting with the fourth largest shareholder, followed by the fifth largest shareholder, etc.), and continue until the Nomination Committee is comprised of four members including the Chairman of the Board.

As of the last banking day in June 2024 the largest shareholders in Peab AB were, according to Euroclear, the following (in descending order):

1. Ekhaga Utveckling AB
2. AB Axel Granlund
3. Mats Paulsson med familj
4. Peabs Vinstandelsstiftelse
5. Vanguard
6. Familjen Kamprads stiftelse
7. Handelsbanken Fonder

Mats Paulsson med familj, Peabs Vinstandelsstiftelse, Vanguard and Familjen Kamprads stiftelse have stated that they do not wish to participate in the Nomination Committee for the 2025 AGM.

The shareholders who, according to the above principles, are required to appoint a member to Peab's Nomination Committee for the 2025 AGM have appointed the following persons to represent them:

- Ekhaga Utveckling AB - Anders Sundström
- AB Axel Granlund - Ulf Liljedahl
- Handelsbanken Fonder - Suzanne Sandler

These persons, together with Anders Runevad, Chairman of the Board of Peab AB, make up the Nomination Committee for the 2025 AGM. Anders Sundström was appointed Chairman of the Nomination Committee at the constitutive meeting on October 22, 2024.

No remuneration is paid for work in the Nomination Committee.

The Nomination Committee's work prior to the 2025 AGM

Statement and presentation

The Nomination Committee's main tasks are to develop proposals for:

- Chairman of the AGM
- Board of Directors
- Chairman
- Board and committee fees
- Auditor and remuneration to the auditor,
- Possible changes in the *Principles for the appointment and instruction for the Nomination Committee in Peab AB (publ)*

In preparation for the 2025 AGM, the Nomination Committee held four minuted meetings. In addition, the Nomination Committee has held individual meetings with all Board members, including both AGM elected members and employee representatives.

The Nomination Committee's complete proposal for the 2025 AGM can be found in the notice to attend the AGM.

Shareholders have had the opportunity to submit proposals to the Nomination Committee. The Nomination Committee has not received any such proposals.

When formulating its proposal for the Board of Directors, the Nomination Committee has taken note of the Board evaluation conducted for the financial year 2024. The evaluation shows, as in previous years, that the work of the Board has functioned well and that the Board believes it has the competence and experience required for the assignment. The Nomination Committee agrees with this assessment and concludes that the composition and size of the Board of Directors have been appropriate with regard to the company's operations and development.

In its work, the Nomination Committee has taken into account the requirements of *the Swedish Code of Corporate Governance* regarding the independence of Board members and has applied the rule in section 4.1 of the Code regarding diversity policy. In order to further concretize its work with diversity, the Nomination Committee has also established a quantitative target that the composition of the Board of Directors should reflect that each gender is represented by at least 40 percent.

Prior to the nominations, all current Board members, with the exception of Karl-Axel Granlund, have announced that they are available for reelection. The Nomination Committee decided that no immediate recruitment process would be initiated and that a search process for a new Board member would therefore not be initiated at this stage. Despite Karl-Axel Granlund's decision not to stand for reelection, the Nomination Committee believes that the proposed Board of Directors continues to possess the competence and experience required to successfully lead the company. The Board's collective knowledge and perspective are considered to be well balanced, adapted to the company's needs and in line with the increasing external demands for competence and experience in the area of sustainability.

The Nomination Committee's proposal for Board of Directors

The Nomination Committee therefore proposes:

- Seven members and no deputies
- Reelection of:
 - Anders Runevad
 - Magdalena Gerger
 - Liselott Kilaas
 - Lars Sköld
 - Kerstin Lindell
 - Fredrik Paulsson
 - Malin Persson
- Anders Runevad is proposed as Chairman of the Board of Directors.

The proposed Board consists of four women and three men, resulting in a majority of female members.

The Nomination Committee is of the opinion that all proposed Board members have the time required to fulfil their assignments.

Of the proposed Board members, Fredrik Paulsson is considered to be dependent in relation to the company, company management and its major shareholders. The other members are considered to be independent.

The Nomination Committee's proposal for remuneration to the Chairman of the Board and other Board members

Board

Increase in Chairman's remuneration by SEK 200,000 to SEK 1,450,000.

Increase in the Board members' remuneration by SEK 20,000 to SEK 645,000 per member.

Audit committee

Chairman: remuneration unchanged, SEK 170,000.

Board members: remuneration unchanged at SEK 82,500 per member.

Finance and Remuneration Committee

Increase in chairmen's remuneration by SEK 40,000 to SEK 122,500.

Members: unchanged, SEK 82,500 per member.

The Nomination Committee's proposal for auditor and fees

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, reelection of Ernst & Young AB (EY) as the company's auditor for the period up to and including the 2026 AGM. EY has communicated that, provided the proposal is adopted, the authorized public accountant Jonas Svensson will be appointed as auditor in charge.

The Nomination Committee proposes that remuneration be paid to the auditor in accordance with invoices approved by the company.

Förslöv, March 7, 2025

The Nomination Committee of Peab AB (publ)