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Auditor's Statement Pursuant to Chapter 20, Section 14 of the Swedish Companies Act (2005:551) regarding the Board of Directors' Report with Information on Special Redemption Terms, etc.

To the General Meeting of Shareholders in Peab AB (publ), reg. no. 556061-4330

We have reviewed the Board of Directors' report containing information on special redemption terms dated 19/03/2026.

Responsibility of the Board of Directors for the Report

The Board of Directors is responsible for preparing the report with special redemption terms in accordance with the Swedish Companies Act and for ensuring that there is such internal control as the Board deems necessary to enable the report to be prepared without material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our task is to express an opinion on the special redemption terms based on our review. We have conducted the review in accordance with FAR's recommendation RevR 9 Auditor's Other Statements Pursuant to the Swedish Companies Act and Companies Ordinance. This recommendation requires that we plan and perform the review to obtain reasonable assurance that the Board of Directors' report does not contain material misstatements. The audit firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with professional ethical requirements, standards for professional practice and applicable legal and regulatory requirements.

We are independent in relation to Peab AB in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethical responsibilities in accordance with these requirements.

The review involves performing procedures to obtain evidence about the financial and other information in the Board of Directors' report. The auditor chooses which procedures to perform, including assessing the risks of material misstatement in the report, whether due to fraud or error. In risk assessment, the auditor considers those parts of internal control that are relevant to how the Board prepares the report, in order to design review procedures that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. The review also includes evaluating the appropriateness and reasonableness of the Board's assumptions. We believe that the evidence we have obtained is sufficient and appropriate as a basis for our opinion.

Statement

We are of the opinion that:

- the Board of Directors' report regarding the property being divested from the company is accurate, and
- the measures taken, which ensure that neither the company's restricted equity nor its share capital is reduced, are appropriate and that the assessments made regarding the effects of these measures are correct.

Other Information

This statement is intended solely to fulfil the requirement set out in Chapter 20, Section 14 of the Swedish Companies Act and may not be used for any other purpose.

Stockholm, 26 March 2026

Ernst & Young AB

Jonas Svensson

Authorised Public Accountant