

## **The Nomination Reasoned Committee's statement regarding the proposed Board of Directors of Peab AB (publ) for the Annual General Meeting on 29 April 2026, including an account of the Nomination Committee's work**

This statement has been prepared by the Nomination Committee of Peab AB (publ) in accordance with Rule 2.6 of the Swedish Corporate Governance Code (the "Code"). The statement describes how the Nomination Committee has conducted its work, how the Code has been applied, and the considerations underlying the Nomination Committee's proposals to the Annual General Meeting 2026 regarding the composition of the Board of Directors.

### **1. Composition of the Nomination Committee**

The Nomination Committee has been appointed in accordance with the principles for the appointment of the Nomination Committee adopted by the Annual General Meeting 2024. The composition is based on the largest shareholders as of the last banking day in June 2025 who have chosen to appoint a member, together with the Chairman of the Board.

The Nomination Committee for the Annual General Meeting 2026 consists of:

- Anders Sundström, appointed by Ekhaga Utveckling AB (Chairman of the Nomination Committee), representing 48.7 per cent of the votes\*
- Christer Sterndahlen, appointed by Cicero Fonder, representing 0.7 per cent of the votes\*
- Suzanne Sandler, appointed by Handelsbanken Fonder, representing 0.6 per cent of the votes\*
- Anders Runevad, Chairman of the Board of Peab AB

\* as of 31 December 2025

The shareholders who have appointed members of the Nomination Committee together represent approximately 50 per cent of the total number of votes in the company.

The Nomination Committee was constituted on 16 October 2025, at which time Anders Sundström was appointed Chairman. In connection therewith, Ulf Liljedahl (AB Axel Granlund) stepped down.

No remuneration has been paid for work on the Nomination Committee.

Shareholders have had the opportunity to submit proposals to the Nomination Committee. No external nominations or proposals have been received.

### **2. The Nomination Committee's Work Ahead of the Annual General Meeting 2026**

The Nomination Committee has held four minuted meetings during the period and has also conducted a number of interviews and discussions, including with all Board members elected by the Annual General Meeting.

The Nomination Committee has also reviewed and taken into account:

- the annual evaluation of the Board's work,
- the Board's working methods, competence requirements and expected challenges,
- the company's strategy, market conditions and risks,
- sustainability-related requirements, and
- the requirements of the Code regarding diversity, gender balance and independence.

The Nomination Committee has further reviewed the current instruction for the Nomination Committee (adopted in 2024) and has found that no amendments should be proposed for 2026.

The Nomination Committee has also assessed remuneration levels and structure based on the objective that compensation shall be competitive and enable Peab to attract and retain Board members with relevant competence, also from an international perspective.

### **3. Assessment of the current Board's work and future needs**

The Nomination Committee considers that the Board's work during the past year has functioned well and that the Board has an appropriate composition in view of the company's operations, strategic direction and risk profile.

The Board demonstrates a good balance of relevant competencies, including construction and industrial operations, financial management, risk management, sustainability and corporate governance.

In preparing its proposal, the Nomination Committee has given particular consideration to the need for continuity combined with complementary expertise. Continuity is ensured through the re-election of current Board members with good knowledge of the company's operations, while the proposed new election is intended to further strengthen the Board's overall competence in areas of increasing strategic importance.

The Nomination Committee further considers that the proposed Board fulfils the requirements of the Code with respect to independence and that the composition is characterised by diversity in terms of experience and background, contributing to a well-functioning and effective Board.

Against this background, the Nomination Committee has found it appropriate to propose the election of Carl Mellander.

### **4. Diversity Policy**

In accordance with Rule 4.1 of the Code, the Nomination Committee has applied a diversity policy in preparing its proposal. The Nomination Committee has also applied a previously adopted quantitative target that each gender shall be represented by at least 40 per cent.

The proposed Board consists of four women and four men. The target is thereby fulfilled.

## **5. Proposal for the Annual General Meeting**

### **5.1 Chair of the meeting**

The Nomination Committee proposes Anders Runevad as Chair of the Annual General Meeting.

### **5.2 Number of Board Members and Auditors**

The Nomination Committee proposes that the Board shall consist of eight members elected by the General Meeting, with no deputy members, and that the company shall have one auditor.

### **5.3 Election of Board Members and Chairman of the Board**

For the period until the end of the next Annual General Meeting, the Nomination Committee proposes:

#### **Re-election of:**

- Anders Runevad
- Fredrik Paulsson
- Magdalena Gerger
- Liselott Kilaas
- Kerstin Lindell
- Malin Persson
- Lars Sköld

#### **New election of:**

- Carl Mellander

#### **Chairman of the Board:**

- Anders Runevad

The Nomination Committee considers that all proposed Board members have sufficient time to devote to the assignment.

### **6.4 Specific Statement Regarding the Proposed Election of Carl Mellander**

Carl Mellander is considered to contribute financial and capital markets expertise that is particularly relevant to Peab in light of the Group's size, project portfolio and financing structure. His experience in financial governance, risk management and international capital markets strengthens the Board's overall ability to exercise effective oversight of the company's financial reporting, liquidity planning and long-term financing strategy.

This expertise is deemed important to ensure that the Board continues to meet the requirements arising from Peab's operations, market conditions and regulatory environment.

## **6.5 Independence Assessment in Accordance with the Code**

The Nomination Committee has assessed the independence of the proposed Board members in accordance with the Code, i.e. in relation to (i) the company and executive management, and (ii) the company's major shareholders.

The Nomination Committee makes the following assessment:

- Fredrik Paulsson is not independent in relation to the company and executive management, nor in relation to the company's major shareholders.
- Anders Runevad is independent in relation to the company and executive management, but not in relation to the company's major shareholders.
- The other proposed members are considered independent in relation to both the company and executive management and the company's major shareholders.

The Nomination Committee concludes that the Board thereby fulfils the independence requirements of the Code. Furthermore, the Nomination Committee has not identified any other circumstances affecting the independence of the proposed members under the Code.

## **6.6 Determination of Remuneration for Board Members and the Auditor**

The Nomination Committee proposes that remuneration to Board members elected by the General Meeting, for the period until the end of the next Annual General Meeting, shall be as follows:

### **Board of Directors**

- Chairman: SEK 1,700,000 (previous year: SEK 1,450,000)
- Each other Board member: SEK 670,800 (previous year: SEK 645,000)

### **Audit Committee**

- Chairman: SEK 176,800 (previous year: SEK 170,000)
- Member: SEK 85,800 (previous year: SEK 82,500)

### **Finance Committee**

- Chairman: SEK 127,400 (previous year: SEK 122,500)
- Member: SEK 85,800 (previous year: SEK 82,500)

### **Remuneration Committee**

- Chairman: SEK 127,400 (previous year: SEK 122,500)
- Member: SEK 85,800 (previous year: SEK 82,500)

No employee of Peab will serve as a member of any Board committee.

Auditor's fees are proposed to be paid in accordance with approved invoice.

### **Auditor**

In accordance with the recommendation of the Audit Committee, the Nomination Committee proposes the re-election of Ernst & Young AB as the company's auditor for

This document is a translation of the Swedish original. In the event of discrepancies, the Swedish original shall prevail.

the period until the end of the Annual General Meeting 2027. The company has been informed that Authorized Public Accountant Jonas Svensson will act as auditor-in-charge, subject to the resolution of the Annual General Meeting.

Förslöv, March 2026

The Nomination Committee of Peab AB (publ)