

### **Motivation statement regarding the nominations to the Board**

Peab's nominating committee, consisting of Ulf Liljedahl (chairman), Göran Grosskopf, Mats Rasmussen and Malte Åkerström, have during the period from the 2015 AGM up to the 2016 AGM held 3 meetings. While considering its proposal for nominations to the Board the nominating committee has had access to the Board evaluation.

The nominating committee has concluded that the current Board functions well and that its composition has been able to meet the company's needs in regards to operations and development. The members of the Board elected by the AGM are all highly competent and their diverse backgrounds and experience allow for the work of the Board to be multifaceted and broad.

Since the 2014 AGM when Svante Paulsson, in connection with a change in ownership, left the Board it has consisted of seven members as opposed to eight previously and the nominating committee has since then worked on finding a suitable replacement, which has taken longer than expected. However, the nominating committee is now prepared to propose a new candidate.

With this background in mind the nominating committee believes it is time to add another member to the Board and therefore proposes that the 2016 AGM, in addition to the current members of the Board, elect Malin Persson as a member. Malin Persson has a great deal of experience, from both executive positions in large Swedish industrials and board work in listed as well as unlisted companies, and her competence will contribute to the Board's work.

The nominated Board will also increase the number of AGM elected female Board members to more than 37 %, which further broadens the Board and this is positive for its continued work.

Förslöv in April 2016

The nominating committee of Peab AB (publ)