

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 5, 2022 at 4:00 p.m. Grevieparken, Grevie.

Registration begins at 3:00 p.m.

The 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 AGM will be held must:

- be entered in the share register kept by Euroclear Sweden AB with the conditions current on Wednesday, April 27, 2022 and
- give notice of their participation no later than on Friday, April 29, 2022 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

In order for a shareholder to have the right to participate through postal voting in the AGM they must

- be entered in the share register kept by Euroclear Sweden AB on Wednesday, April 27, 2022,
- give notice of their participation no later than Friday, April 29, 2022 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 Friday, April 29, 2022. 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 Wednesday, April 27, 2022. 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 Friday, April 29, 2022 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. Presentation of the Board's remuneration report 2021 for adoption

12. Decision on discharge from liability for Board members and the CEO
13. Decision on the number of Board members and accountants
14. Decision on remuneration to Board members, committee members and accountants
15. Election of Board members and chairman
16. Election of company accountant
17. Principles for the Nomination Committee's appointment and instructions for the Nomination Committee
18. Authorization of the Board of Directors to issue new B shares
19. Authorization of the Board of Directors to acquire and transfer the company's own shares
20. Proposal by shareholder Tommy Jonasson regarding founding an integration institute active in the Öresund Region
21. Any other business
22. Closing the AGM

NOMINATION COMMITTEE

The Nomination Committee currently consists of Anders Sundström (appointed by Ekhaga Utveckling and Mats Paulsson with family), Ulf Liljedahl (appointed AB Axel Granlund and chairman of the Nomination Committee) and Anders Runevad (Chairman of the Board of Peab).

DECISION PROPOSALS ETC.

ITEM 2 ELECTION OF THE CHAIRMAN OF THE AGM

The Board of Directors proposes that Chairman of the Board Anders Runevad 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 Ingemar Jönsson, Båstad and Stefan Persson, Ängelholm as well as the chairman to check the minutes.

ITEM 10 DECISION ON DISTRIBUTION

The Board of Directors proposes a dividend of SEK 5.00 per share be distributed for the financial year 2021. Monday May 9, 2022 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 12, 2022.

ITEM 11 THE BOARD'S REMUNERATION REPORT

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

ITEM 13 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 14 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 (1,100,000) and that each of the remaining Board members be paid SEK 600,000 (550,000). For their work on the Remuneration Committee and the Finance Committee, it is proposed that remuneration of SEK 80,000 (75,000) be paid to each member of those committees. For their work on the Audit Committee, it is proposed that remuneration of SEK 165,000 (150,000) be paid to the chairman and SEK 80,000 (75,000) be paid to each member of the committee. The total proposed remuneration to Board members is SEK 6,285,000 (5,775,000). It is proposed that the accountant be paid according to approved invoices.

ITEM 15 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 16 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 17 PRINCIPLES FOR THE NOMINATION COMMITTEE'S APPOINTMENT AND INSTRUCTIONS FOR THE NOMINATION COMMITTEE

Proposal from the Nomination Committee

1.1 The Nomination Committee will consist of four members - a representative for each of the three largest shareholders per the final banking day in September that want to appoint a member of the Nomination Committee as well as the

- Chairman of the Board. The three largest shareholders are defined in this instruction as those by Euroclear Sweden AB registered and ownership-grouped as the three largest shareholders per the final banking day in September.
- 1.2 The Chairman of the Board will, as soon as possible after the information on the largest shareholders per the final banking day in September is made known, contact the three largest shareholders to find out if they want to appoint a member of the Nomination Committee. If one or more of the three largest shareholders decline to appoint a member of the Nomination Committee the Chairman of the Board will offer other major shareholders the opportunity to appoint a member of the Nomination Committee. If such an offer is made it must be given according to the order of the largest shareholders (i.e. first to the fourth largest shareholder, then to the fifth largest shareholder and so on.) This process will be continued until the Nomination Committee consists of four members including the Chairman of the Board.
 - 1.3 The information in Euroclear Sweden AB's register per the final banking day in September concerning ownership relations/ownership groupings is the basis for determining which shareholders have the right to appoint a member of the Nomination Committee.
 - 1.4 At its first meeting the Nomination Committee will choose its chairman amongst themselves. Neither the Chairman of the Board or any other Board member may be chairman of the Nomination Committee.
 - 1.5 The mandate period for the Nomination Committee runs until a new Nomination Committee is appointed.
 - 1.6 If there is a change in ownership among the largest shareholders and a shareholder not previously eligible to appoint a member of the Nomination Committee becomes a larger shareholder than one or more of the others that have appointed a member of the Nomination Committee ("new major owner") the Nomination Committee will, if the new major owner notifies their wish to appoint a member to the Nomination Committee, make the decision to dismiss the member of the Nomination Committee who represents, after the change, the smallest shareholder and replace them by the member appointed by the new major owner. The notification must contain the name of the person whom the new major owner appoints as a member of the Nomination Committee.
 - 1.7 A shareholder that has appointed a member of the Nomination Committee has the right to dismiss the member and appoint another. If such a replacement occurs the shareholder must without delay notify the chairman of the Nomination Committee (or, if chairman of the Nomination Committee is going to be replaced, the Chairman of the Board). The notification must contain the name of the dismissed member and of the person who will replace that member of the Nomination Committee.
 - 1.8 In the event that one of the members representing a shareholder in the Nomination Committee quits their post prematurely the Nomination Committee must without delay request that the shareholder appoint a new member. If the shareholder does not appoint a new member the Nomination Committee will offer

other major shareholders the opportunity to appoint a member to the Nomination Committee. This offer is given according to the order of the largest shareholders (i.e. first to the largest shareholder that has not already appointed a member to the Nomination Committee or previously declined this right, then to the next largest shareholder that has not already appointed a member to the Nomination Committee or previously declined this right and so on.) This process will continue until the Nomination Committee is complete. A member that quits their post prematurely must notify the chairman of the Nomination Committee (or, if it is the chairman of the Nomination Committee, the Chairman of the Board).

1.9 The composition of the Nomination Committee must meet the standards set by the Swedish Corporate Governance Code ("the Code"). If the largest shareholders with the right to appoint members to the Nomination Committee want to appoint persons with the result that the composition of the Nomination Committee does not meet the standards set by the Code a larger shareholder, in appointing members based on the regulations in item 1.2 above, has precedence for first choice over a smaller shareholder. In appointing members based on the regulations in items 1.6 - 1.8 above, the shareholder appointing a new member must take the existing composition of the Nomination Committee into consideration.

ITEM 18 AUTHORIZATION TO ISSUE NEW B SHARES

The Board proposes authorization of the Board of Directors 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 19 AUTHORIZATION TO ACQUIRE AND TRANSFER THE COMPANY'S OWN SHARES

The Board proposes authorization of the Board of Directors, 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 of Directors 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.

ITEM 20 PROPOSAL BY SHAREHOLDER TOMMY JONASSON REGARDING FOUNDING AN INTEGRATION INSTITUTE ACTIVE IN THE ÖRESUND REGION

Shareholder Tommy Johansson proposes “that the AGM decides to charge the Board with participating in the founding of integration institute active in the Öresund Region (Landskrona-Copenhagen) and for this purpose reserve SEK 10,000,000 (ten million) of profit for the year.”

MAJORITY RULES

In order for the decisions on items 18 and 19 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 Board’s complete proposals according to items 18-19, the Board’s statement for adoption under item 10 and 19, the remuneration report and the auditor’s statement on application of the guidelines for remuneration, the Nomination Committee’s description of its work in preparation for the AGM 2022 and the Nomination Committee’s motivation for nominations to the Board will be available no later than Thursday April 14, 2022 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 (i) circumstances that can influence the assessment of an item on the agenda and (ii) 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 1,086,984 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 2022

Peab AB (publ)
Board of Directors