

Notice of Annual General Meeting in Peab AB (publ)

The shareholders of Peab AB (publ), reg. no. 556061-4330, with its registered office in Båstad, are hereby invited to attend the Annual General Meeting (“AGM”). The AGM will be held on Wednesday, 29 April 2026 at 4:00 p.m. at Grevieparken, Grevie, Båstad. Registration will commence at 3:00 p.m.

The Board of Directors has resolved that shareholders shall also be able to exercise their voting rights at the AGM by postal voting in accordance with the provisions of Peab’s Articles of Association.

The address by the CEO, Jesper Göransson, will be made available on Peab’s website, www.peab.se, after the AGM.

Right to participate and notification

A. Participation at the AGM venue

A shareholder who wishes to participate at the AGM in person or by proxy must:

- be entered as a shareholder in the share register maintained by Euroclear Sweden AB as of Tuesday, 21 April 2026; and
- give notice of participation in the AGM no later than Thursday, 23 April 2026 in accordance with the instructions below; and
- present valid identification.

Notice of attendance may be given via Peab’s website, www.peab.com/agm, by telephone +46 (0)8-402 90 77, or by post to Peab AB (publ), “Annual General Meeting”, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. When giving notice of attendance, the shareholder shall state name, address, personal identity number or company registration number, telephone number, registered shareholding and any assistants (not more than two).

Any proxies must be in writing, dated and submitted no later than at the AGM and, where applicable, be accompanied by a certificate of registration or other authorization documents. To facilitate registration at the AGM shareholders are requested to submit proxies and authorization documents in connection with the notice of attendance. Proxy forms are available on Peab’s website, www.peab.com/agm, and will be sent upon request.

B. Participation by postal voting

A person who wishes to participate in the AGM by postal voting, in person or by proxy, must:

- be entered as a shareholder in the share register maintained by Euroclear Sweden AB as of Tuesday, 21 April 2026; and
- cast its postal vote in accordance with the instructions set out below no later than Thursday, 23 April 2026, so that the postal vote is received by Euroclear Sweden AB no later than that date.

A special form shall be used for postal voting. The postal voting form is available on Peab’s website, www.peab.com/agm. Shareholders voting solely by post do not need to give separate notice of participation in the AGM. To have the form sent by post, please contact Euroclear Sweden AB at +46 (0)8 402 90 77 (Monday–Friday, 9:00 a.m. – 4:00 p.m.). The completed form must be received by Euroclear Sweden AB no later than Thursday, 23 April 2026. The form may be submitted by e-mail to GeneralMeetingService@euroclear.com, or by post to Peab AB (publ), “Annual General Meeting”, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. Shareholders may also cast their postal vote electronically through verification with Swedish BankID via Euroclear Sweden AB’s website <https://www.euroclear.com/sweden/generalmeetings/>.

If a shareholder both votes by post and participates in the AGM, the postal vote shall remain valid until the shareholder participates in a vote at the AGM or otherwise withdraws the postal vote. A vote cast at the AGM replaces any previously submitted postal vote in the relevant item.

If the shareholder votes by post through a proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the postal voting form. If the shareholder is a legal entity, a certificate of registration or equivalent authorization document must be enclosed.

The shareholder may not provide the postal vote with special instructions or conditions. If this occurs, the postal vote is invalid in its entirety. Further instructions and conditions are set out in the postal voting form.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee must, in addition to giving notice of participation, request that the shares be registered in their own name so that the shareholder is entered in the share register maintained by Euroclear Sweden AB as of Tuesday, 21 April 2026. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee's procedures. Voting rights registrations effected no later than Thursday, 23 April 2026 will be taken into account in the preparation of the share register.

PROPOSED AGENDA

1. Opening of the AGM
2. Election of Chairman of the AGM
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of two persons to verify the minutes
6. Determination as to whether the AGM has been duly convened
7. Presentation of the annual report and the auditor's report, the consolidated financial statements, the auditor's report for the Group and the auditor's statement regarding the sustainability report
8. Address by the CEO
9. Adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet
10. Appropriation of the Company's profit in accordance with the adopted balance sheet and determination of record date
11. Approval of the Remuneration Policy
12. Presentation of the Board of Directors' remuneration report 2025 for approval
13. Discharge from liability of the Board members and the CEO
14. Resolution on the number of Board members and auditors
15. Resolution on Board, committee and auditor fees
16. Election of Board members and Chairman of the Board
17. Election of auditor
18. Resolution on authorization for the Board to resolve on issue of B shares
19. Resolution on authorization for the Board to resolve on acquisition and transfer of own shares
20. Resolution on performance share program and transfer of own shares
21. Resolution on reduction of share capital through cancellation of repurchased own B shares and bonus issue
22. Closing of the AGM

NOMINATION COMMITTEE

The Nomination Committee for the AGM consists of Anders Sundström (appointed by Ekhaga Utveckling AB and Chairman of the Nomination Committee), Christer Sterndahlen (appointed by Cicero Fonder), Suzanne Sandler (appointed by Handelsbanken Fonder) and Anders Runevad (Chairman of the Board of Peab).

PROPOSALS FOR RESOLUTIONS, ETC.

ITEM 2 – ELECTION OF CHAIRMAN OF THE AGM

The Nomination Committee proposes Anders Runevad as Chairman of the AGM or, in the event of his absence, the person appointed by the Board of Directors.

ITEM 3 – PREPARATION AND APPROVAL OF THE VOTING REGISTER

The voting register proposed for approval is the voting register prepared by Euroclear Sweden AB on behalf of Peab AB, based on the share register for the AGM and received postal votes, verified and approved by the persons verifying the minutes.

ITEM 10 – APPROPRIATION OF THE COMPANY'S PROFIT IN ACCORDANCE WITH THE ADOPTED BALANCE SHEET AND DETERMINATION OF RECORD DATE

The Board of Directors proposes a dividend to the shareholders of SEK 3.30 per share, to be paid on two occasions. At the first payment occasion, SEK 1.80 per share shall be paid, with the record date being 4 May 2026. At the second payment occasion, SEK 1.50 per share shall be paid, with the record date being 30 October 2026.

If the AGM resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden on 7 May 2026 and 4 November 2026, respectively.

ITEM 11 – APPROVAL OF THE REMUNERATION POLICY

The Board of Directors proposes that the Remuneration Policy previously adopted at the Annual General Meeting on 6 May 2025 shall continue to apply, subject to two amendments. The following sentences are removed: "They may either be paid out as salary or be invested as a pension savings in a financial instrument connected to the Peab share", and "Salary waivers may be used to increase pension provisions through one-off pension contributions in the form of salary or bonus exchanges". In addition, certain non-material editorial changes have been made."

ITEM 14 – RESOLUTION ON THE NUMBER OF BOARD MEMBERS AND AUDITORS

The Nomination Committee proposes that the number of Board members elected by the AGM shall be eight.

The number of auditors shall remain unchanged at one auditor.

ITEM 15 – RESOLUTION ON BOARD, COMMITTEE AND AUDITOR FEES

The Nomination Committee proposes that fees to Board members elected by the AGM shall be paid as follows:

- SEK 1,700,000 (previously SEK 1,450,000) to the Chairman of the Board
- SEK 670,800 (previously SEK 645,000) to each of the other Board members
- for work on the Audit Committee, a fee of SEK 176,800 (previously SEK 170,000) to the Chairman of the Committee and SEK 85,800 (previously SEK 82,500) to each of the other members
- for work on the Finance and Remuneration Committee, a fee of SEK 127,400 (previously SEK 122,500) to the Chairman of the Committee and SEK 85,800 (previously SEK 82,500) to each of the other members

The aggregate fees to the Board members are proposed to amount to SEK 7,513,600, of which SEK 6,395,600 relates to Board work and SEK 1,118,000 relates to committee work.

The Nomination Committee proposes that fees to the auditor shall, as previously, be paid in accordance with approved invoices.

ITEM 16 ELECTION OF BOARD MEMBERS AND CHAIRMAN OF THE BOARD

- a) The Nomination Committee proposes, for the period until the end of the next Annual General Meeting:

Re-election of:

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

New election of:

- Carl Mellander

All proposed Board members, except Fredrik Paulsson, are considered by the Nomination Committee to be independent in relation to the Company and the executive management. All proposed Board members, except Anders Runevad and Fredrik Paulsson, are considered by the Nomination Committee to be independent in relation to the Company's major shareholders.

- b) The Nomination Committee proposes the re-election of Anders Runevad as Chairman of the Board.

ITEM 17 ELECTION OF AUDITOR

The Nomination Committee proposes, in accordance with the recommendation of the Audit Committee, the election of the audit firm Ernst & Young AB for the period until the end of the Annual General Meeting 2027.

ITEM 18 RESOLUTION ON AUTHORIZATION REGARDING ISSUE OF CLASS B SHARES

The Board of Directors of Peab AB (publ) proposes that the AGM on 29 April 2026 authorizes the Board of Directors, for the period until the next Annual General Meeting, to resolve on new issues of class B shares (i) with pre-emption rights for existing shareholders, or (ii) without pre-emption rights for existing shareholders in connection with acquisitions of companies or businesses. New issues may be made with or without provisions regarding non-cash consideration, set-off or other conditions referred to in Chapter 13, Section 5, first paragraph, item 6 of the Swedish Companies Act.

The authorization may be exercised on one or more occasions and may in total comprise no more than 10 per cent of the registered share capital at the time of the first exercise of the authorization. New issues shall be made on customary market terms.

If the authorization to issue new shares is exercised together with the authorization to acquire and transfer own shares, for the purpose of allowing the Company's shares to constitute all or part of the purchase price in connection with the same acquisition, the number of shares issued and transferred in such acquisition may, in aggregate, correspond to no more than one-tenth of all shares in the Company at the time of the resolution on the authorization regarding new issues.

The Chairman of the Board and the President and CEO are proposed to be authorized to make such minor adjustments to this resolution as may be required in connection with its registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

MAJORITY REQUIREMENT

A valid resolution requires that the proposal is supported by shareholders representing at least two-thirds of both the votes cast, and the shares represented at the AGM.

ITEM 19 RESOLUTION ON AUTHORIZATION FOR THE BOARD TO RESOLVE ON ACQUISITION AND TRANSFER OF OWN SHARES

The Board of Directors of Peab AB (publ) proposes that the AGM on 29 April 2026 resolve to authorize the Board of Directors to resolve on acquisitions and transfers of the Company's own shares,

comprising Class A and Class B shares in such proportion as the Board determines, on the following terms:

1. Acquisition of shares may be made on Nasdaq Stockholm at a price within the price interval registered at any given time.
2. Acquisition of shares may also be made through an offer directed to all shareholders. Such offer may only be made against cash consideration and at a price corresponding to at least the share price at the time of the offer, with a maximum premium of 30 percent.
3. Acquisitions may be made of such number of shares that the Company's holding of own shares, after the acquisition, amounts to no more than one-tenth of all shares in the Company.
4. Transfers may be made of all own shares held by the Company at the time of the Board's resolution to transfer shares.
5. Transfers of shares may be made on Nasdaq Stockholm at a price within the price interval registered at any given time.
6. Transfers of shares acquired as set out above may also be made outside Nasdaq Stockholm, with or without deviation from the shareholders' preferential rights and with or without provisions regarding non-cash consideration or set-off. Such transfer may be made against cash payment or other consideration corresponding to the share price of the Peab shares at the time of transfer, with such deviation as the Board finds appropriate.
7. If the authorization regarding acquisition and transfer of own shares is exercised together with the authorization regarding new issues, for the purpose of allowing the Company's shares to constitute all or part of the consideration in the same acquisition, the number of shares transferred and issued in connection with such acquisition may, in aggregate, correspond to no more than one-tenth of all shares in the Company at the time of the resolution on the authorization regarding new issues.
8. The authorization may be exercised on one or more occasions, however no longer than until the Annual General Meeting 2027.

The purpose of the authorization regarding acquisition and transfer of own shares is to improve the Company's capital structure and/or to be used as part of the financing of acquisitions, etc., as well as to enable the hedging of costs and deliveries associated with the Company's long-term performance share programs.

The possibility to deviate from shareholders' preferential rights in connection with transfers of own shares is justified by the fact that transfers through Nasdaq Stockholm or otherwise with deviation from preferential rights may be carried out more swiftly, flexibly and cost-effectively than transfers to all shareholders. If the Company's own shares are transferred against consideration other than cash in connection with agreements on the acquisition of assets, the Company cannot offer shareholders any preferential rights to such shares.

The Board of Directors is otherwise authorized to resolve on other matters relating to acquisitions and transfers of own shares, including whether such transfers shall be made with or without provisions regarding non-cash consideration, set-off or other terms as referred to in Chapter 13, Section 5, first paragraph, item 6 of the Swedish Companies Act.

The Chairman of the Board and the President and CEO are proposed to be authorized to make such minor adjustments to this resolution that may prove necessary in connection with its registration with the Swedish Companies Registration Office.

MAJORITY REQUIREMENT

A valid resolution requires that the proposal is supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the AGM.

ITEM 20 RESOLUTION ON PERFORMANCE SHARE PROGRAM AND TRANSFER OF REPURCHASED OWN SHARES

The Board of Directors proposes that the AGM resolve to adopt a performance share program ("Performance Share Program 2026") for Peab AB (publ) ("Peab") and to approve the transfer of repurchased own Class B shares in Peab ("Peab shares") in accordance with sections (A) and (B) below.

(A) Performance Share Program 2026

1.1. Summary of the Performance Share Program 2026

The Performance Share Program 2026 is designed to promote long-term value growth for shareholders. The purpose of the Performance Share Program 2026 is to link employee remuneration with the company's future financial performance and value development, thereby benefiting both shareholders and participating employees. A long-term incentive program is also expected to facilitate the company's ability to recruit and retain key individuals.

Each nominated participant in the Performance Share Program 2026 will be allocated a number of share rights ("Share rights"). These are contractual rights under which Peab undertakes, following a three-year vesting period (see section 1.4 (c) below for a definition), and contingent to the achievement of certain Performance Targets (see item 1.5 for a definition), to transfer Peab shares to the participant free of charge ("Performance Shares").

1.2. Participants in the Performance Share Program 2026

The Performance Share Program 2026 will cover approximately 500 individuals, consisting of executive management and employees in senior managerial or specialist positions within the Peab Group. Participants are nominated by the President/CEO and allocated to one of the five categories described in section 1.3.

1.3. Calculation of maximum allocation of Share Rights

Participants in the Performance Share Program 2026 are divided into five categories. The maximum allocation of Share Rights is calculated based on:

$$\frac{\text{A predetermined percentage of the participant's fixed annual salary for 2026}}{\text{The volume-weighted average price of the Peab share on Nasdaq Stockholm during the period 1–15 March 2026}}$$

The predetermined percentage differs depending on which of the following five categories the participant belongs to:

- President/CEO: 50 percent of fixed annual salary
- Other executive management: 45 percent of basic annual pay
- Category 1: 35 percent of fixed annual salary
- Category 2: 25 percent of fixed annual salary
- Category 3: 15 percent of fixed annual salary

1.4. Terms and conditions for Share Rights and Performance shares

The following conditions apply to Share Rights and Performance Shares:

- a. Share Rights are allotted free of charge.
- b. Participants may not transfer, pledge, divest or exercise any other rights in respect of the Share Rights during or after the vesting period.
- c. Allotment of Performance Shares will occur after a vesting period of three years from the date the participant received the Share Rights (“**Vesting Period**”). Allotment will normally occur within four weeks following the end of the vesting period, but not before the publication of Peab’s interim report for the first quarter of 2029.
- d. The right to receive Performance Shares is conditional, with limited exceptions, upon the participant’s continued employment within the Peab Group during the vesting period. In addition, allocation of Performance Shares is contingent on Peab achieving Performance Targets according to item 1.5 below.

1.5. Performance Targets

Allotment is conditional upon the achievement of the target levels set by the Board of Directors for the financial years 2026–2028 in respect of earnings per share according to segment reporting (EPS) and reduced carbon dioxide emissions (the “Performance Targets”).

If the minimum level in the range for the Performance Target relating to earnings per share is not achieved, the Share Rights will not entitle the participant to any allotment of Performance Shares, whereas each Share Right will entitle the participant to one (1) Performance Share if the maximum level in the range is achieved. Between the minimum and maximum levels, allotment takes place on a linear basis, based on intermediate values. For the Performance Target relating to reduced carbon dioxide emissions, a predetermined reduction must be achieved. If the minimum level for the Performance Target relating to earnings per share (EPS) is not achieved, no allotment of Performance Shares will be made in respect of the Performance Target relating to reduced carbon dioxide emissions either.

The Board of Directors shall be entitled to adjust the number of Performance Shares that each Share Right entitles the participant to receive, as well as the Performance Targets and the outcome thereof, to take into account items affecting comparability and if Peab carries out a bonus issue, consolidation or division of shares, a new issue, dividend or similar measures, taking into account customary practice for corresponding incentive programs.

The Board of Directors intends to present the degree of fulfillment of the Performance Targets in the Annual and Sustainability Report for the financial year 2028.

1.6. Design and administration

The Board of Directors, or a committee specifically appointed by the Board of Directors, shall be responsible for the detailed design and administration of the Performance Share Program 2026 within the framework of the terms and guidelines set out herein.

If the delivery of Performance Shares to participants outside Sweden cannot be made at reasonable cost and/or with reasonable administrative efforts, the Board of Directors shall be entitled to resolve that participating individuals outside Sweden shall instead be offered a cash settlement.

The Board of Directors shall also be entitled to sell Performance Shares on behalf of participants in connection with the allotment of Performance Shares in order to cover the tax liability arising for the participant.

If significant changes occur in Peab or in its external environment that would result in the conditions for the allotment of Performance Shares and the possibility to exercise the Share Rights no longer being appropriate, the Board of Directors shall be entitled to make such other adjustments as it deems necessary.

1.7. Special assessment before allotment of Performance shares

Before the number of Performance Shares to be allotted under the Share Rights is finally determined in 2029, the Board of Directors shall review whether the outcome of the Performance Share Program 2026 is reasonable. This review shall be made in relation to Peab's financial results and position, conditions on the stock market and other relevant circumstances. If, in its review, the Board of Directors considers the outcome not to be reasonable, the Board of Directors shall reduce the number of Performance Shares to be allotted.

1.8. Scope

The maximum number of Performance shares that can be allotted to participants under the Performance Share Program 2026 amounts to 1,502,086. Including the shares that may be sold on Nasdaq Stockholm to cover the cost of social security costs related to the Performance Share Program 2026, the maximum number of shares in Peab that may be issued according to the Performance Share Program 2026 is limited to 1,893,094, which corresponds to about 0.64 percent of the total number of shares and 0.31 percent of the total votes (per the day of this proposal).

The number of shares covered by the Performance Share Program 2026 may, in accordance with the more detailed terms decided by the Board of Directors, be subject to recalculation to compensate for items affecting comparability and if Peab carries out a bonus issue, consolidation or division of shares, a new issue, dividend or similar measures, taking into account customary practice for corresponding incentive programs

1.9. Hedging measures (according to section (B) below)

The Board of Directors considers that the transfer of repurchased own Peab Shares to participants is the most cost-efficient and flexible method for delivering Performance Shares. The Board of Directors is therefore proposed to be entitled to transfer repurchased own Peab Shares to participants.

In order to fulfill the obligations under the Performance Share Program 2026 in terms of ensuring the delivery of Performance Shares, the Board of Directors is also proposed to be entitled to resolve on alternative methods for the transfer of Performance Shares (such as, for example, entering into so-called equity swap agreements with third parties).

1.10. Estimated costs and key figures

The value of each Performance Share corresponds to the price of the Peab Share at the time of allotment of the Performance Share. On the assumption that the maximum levels of the Performance Targets are achieved, that approximately 90 percent of the participants remain in the Performance Share Program 2026 and that certain estimated social security costs are included, the total costs are estimated to amount to approximately SEK 182 million. This estimate is based on an average price of the Peab Share during the period from and including 1 March up to and including 15 March 2026 of SEK 101.92, and a closing price at the time of allotment of the Performance Shares in 2029 of SEK 125 (corresponding to annual value growth of approximately 7 percent). Given the same assumptions but with a closing price of the Peab Share at the time of allotment of the Performance Shares in 2029 of SEK 143 (corresponding to annual value growth of approximately 12 percent), the total costs are estimated to amount to approximately SEK 188 million.

The costs would correspond to approximately 0.49 percent of Peab's market capitalization upon full achievement of the Performance Targets, based on a closing price at the time of allotment of the Performance Shares in 2029 of SEK 125, and approximately 0.44 percent of Peab's market capitalization upon full achievement of the Performance Targets, based on a closing price at the time of allotment of the Performance Shares in 2029 of SEK 143. The Performance Share Program 2026 has no cap regarding the maximum value per Performance Share for participants and, therefore, no maximum social security cost or total cost for the Performance Share Program 2026 can be calculated.

The costs will be recognized as personnel costs in the income statement over the vesting period in accordance with IFRS 2 Share-based Payment. Social security costs will be expensed in the income

statement in accordance with UFR 7 during the vesting period. The amount of these costs will be determined based on the performance of the Peab Share during the vesting period and the allotment of Share Rights.

1.11. Preparation of the proposal

The Performance Share Program 2026 has been initiated by Peab's Board of Directors and processed in consultation with external advisors based on an evaluation of previous incentive programs. The Performance Share Program 2026 was prepared in the Board of Directors' Remuneration Committee and addressed at Board meetings during the first months of 2026.

1.12. Other incentive programs in Peab

There are currently two ongoing long-term performance share programs (Performance Share Program 2024 and Performance Share Program 2025) for the periods 2024-2026 and 2025-2027. For further information regarding Peab's long-term incentive programs and Peab's profit-sharing foundation please see note 9 in the Annual and Sustainability Report for the financial year 2025.

1.13. The Board of Directors' proposal for resolution

Based on the above, the Board proposes that the AGM resolve to adopt the Performance Share Program 2026.

MAJORITY REQUIREMENT

The Board of Directors' proposal for a resolution on the Performance Share Program 2026 requires the support of shareholders representing more than half of the votes cast at the AGM.

(B) Transfer of shares over Performance Share Program 2026

2.1. Background

In order to implement Performance Share Program 2026 in a cost-efficient and flexible manner the Board has considered various methods for ensuring the delivery of Performance shares.

In light of these considerations, the Board of Directors intends primarily to ensure delivery by transferring shares from Peab's own holdings to participants. Such transfer of repurchased Peab Shares requires a particularly high majority at the AGM. To the extent that the Board of Directors' proposal for a resolution on the transfer of repurchased shares to participants does not obtain the required majority, the Board of Directors may instead enter into an equity swap agreement with a third party in order to ensure the delivery of Performance Shares

2.2. The Board of Director's proposal for a resolution on the transfer of repurchased own Peab shares to participants

The Board of Directors therefore proposes that the AGM resolve on the transfer of repurchased own Peab Shares on the following terms:

- a) A maximum of 1,502,086 Peab Shares may be transferred to participants in the Performance Share Program 2026 (or such higher number as may follow from recalculation in order to compensate for items affecting comparability or if Peab carries out a bonus issue, consolidation or division of shares, a new issue, dividend or similar measures, taking into account customary practice for corresponding incentive programs).
- b) Transfers of Performance Shares shall be made free of charge, at the time and on the terms to which the participants in the Performance Share Program 2026 are entitled.

The reason for deviating from the shareholders' preferential rights to the repurchased shares is that the transfer of the Performance Shares forms part of the implementation of the Performance Share

Program 2026. Therefore, and in light of the above, the Board of Directors considers it to be to Peab's advantage to transfer shares in accordance with the proposal.

MAJORITY REQUIREMENT

The Board of Directors' proposal for a resolution in accordance with section 2.2 above requires the support of shareholders representing at least nine-tenths of both the votes cast and the shares represented at the AGM. The Board of Directors' proposal under this section (B) is conditional upon the AGM having approved the Board of Directors' proposal on the Performance Share Program 2026 (section (A) above).

ITEM 21 RESOLUTION ON REDUCTION OF THE SHARE CAPITAL THROUGH CANCELLATION OF REPURCHASED OWN CLASS B SHARES AND BONUS ISSUE

The Board of Directors of Peab AB (publ) (the Board) proposes that the Annual General Meeting (AGM) on 29 April 2026 resolve to reduce the Company's share capital through the cancellation of repurchased own Class B shares and on an increase of the share capital through a bonus issue, as set out below. As the requested resolutions are interdependent, the Board recommends that the AGM approve a single resolution encompassing all related proposals.

A. Reduction of the Share Capital

The Company's share capital shall be reduced as follows:

1. The Company's share capital shall be reduced by SEK 26,750,000.
2. The reduction shall be carried out through the cancellation of 5,000,000 of the Company's repurchased own Class B shares.
3. The cancellation of the Class B shares shall be made without repayment.
4. The purpose of the reduction is to allocate an amount to unrestricted equity. However, the amount shall be restored to the share capital through the bonus issue set out in Section B below.

In accordance with Chapter 20, Section 13, fourth paragraph of the Swedish Companies Act, the Board states that the reduction of the Company's share capital as described in this item may proceed without requiring approval from the Swedish Companies Registration Office or, an order issued by a competent general court. This is due to the Company's simultaneous execution of a bonus issue, ensuring that neither the restricted equity nor the aggregate share capital will decrease from its current amount. The effect of the Board's proposal under item (A) is that the Company's restricted equity and share capital are reduced by SEK 26,750,000. The effect of the Board's proposal under item (B) below is that the Company's restricted equity and share capital are increased by SEK 26,750,000 and are therefore unchanged compared with the amount prior to the reduction. The complete proposal for the bonus issue is set out in item B below.

B. Increase of the Share Capital through a Bonus Issue

To restore the share capital following the proposed reduction of the share capital as set out above, the share capital shall be increased through a bonus issue in an amount of SEK 26,750,000, by transferring SEK 26,750,000 from the Company's unrestricted equity.

The bonus issue shall be carried out without the issuance of any new shares.

Following the resolutions under items A and B, the Company's share capital will amount to SEK 1,583,866,055.50, and the number of registered Class B shares will be 256,729,773, each with a quota value of approximately SEK 5,44.

The Board of Directors further proposes to authorize the Chairman of the Board and the Chief Executive Officer to make such minor adjustments to the above resolutions as may prove necessary in connection with their registration with the Swedish Companies Registration Office.

The auditor's opinion pursuant to Chapter 20, Section 14 of the Swedish Companies Act will be made available on the Company's website, no later than three weeks prior to the AGM.

MAJORITY REQUIREMENTS

Approval of the proposal requires shareholders representing a minimum of two-thirds of both votes cast and shares represented at the AGM.

DOCUMENTS, ANNUAL REPORT AND COMPLETE PROPOSALS

The annual report, including accounting documents and the auditor's report, the Board of Directors' complete proposals pursuant to items 11, 12 and 18-19, the Board of Directors' statement relating to the resolutions under items 10 and 19, the remuneration report and the auditor's statement on the application of the guidelines for remuneration, the Nomination Committee's description of its work in preparation for the AGM 2026 and the Nomination Committee's reasoned statement regarding its proposal for the Board of Directors will be available to the shareholders no later than from Tuesday, 7 April 2026 at Peab's head office, Margretetorpsvägen 84, Förslöv, Sweden, and on Peab's website, www.peab.com/agm. Copies of the stated documents will be sent to shareholders upon request. Such request may be made by telephone at +46 (0)8-402 90 77 or by post to Peab AB (publ), "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden.

INFORMATION AT THE AGM

The Board of Directors and the President and CEO shall, if any shareholder so requests, and the Board of Directors considers that this can be done without material harm to the Company, and without significant inconvenience to any individual, provide information regarding circumstances that may affect the assessment of an item on the agenda and circumstances that may affect the assessment of the Company's financial situation. The duty to provide information shall also apply to the Company's relationship to another group company, the consolidated financial statements and such circumstances regarding subsidiaries as referred to in the preceding sentence.

NUMBER OF SHARES AND VOTES

At the time of this notice, the total number of registered shares in the Company amounts to 296,049,730, representing 604,929,343 votes, of which 34,319,957 are class A shares representing 343,199,570 votes and 261,729,773 are class B shares representing 261,729,773 votes. Out of the total number of registered shares, the Company holds 14,835,264 class B shares, which do not carry voting rights.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, reference is made to the privacy policy for general meetings applied by Peab: [Privacy-notice-bolagsstammor-engelska.pdf](#). If you have any questions regarding Peab's processing of personal data, you may contact us by e-mail at gdpr@peab.se.

Förslöv, March 2026
Peab AB (publ)
The Board of Directors

For further information, please contact:

Peab's Press Office: pressjour@peab.se or +46 10 456 86 00
Juha Hartomaa, Head of Investor Relations Peab, +46 72 533 31 45

Peab is the Nordic Community Builder with 13,000 employees and net sales of SEK 59 billion. With a local presence and focus on our own resources, we develop, construct and build everyday life where life is lived. The head office is located in Förslöv on the Bjäre Peninsula in southern Sweden. The share is listed on Nasdaq Stockholm.