

Memorandum and articles of association Peab AB (publ)

ID. No. 556061-4330

§ 1

The name of the company is Peab AB (publ). The company is public.

§ 2

The board of directors shall have its registered office in the municipality of Båstad in the district of Skåne, Sweden.

§ 3

The company shall carry on building subcontracting activities and the trade and management of real and personal property such as buildings, shares and other securities, as well as carry on leasing and/or rental activities of construction machinery and transport vehicles together with activities compatible therewith.

§ 4

The company's share capital shall be minimum SEK 1,000 million and maximum SEK 4,000 million. The number of shares shall at the most be 160,000,000 and at the least 640,000,000. The shares shall comprise 'A' shares with ten votes per share which may be issued to a maximum limit of 80 million shares and 'B' shares with one vote per share which may be issued to a maximum limit of 560 million shares.

If the company through a cash or non-cash issue should issue new shares, series A and series B, holders of series 'A' and 'B' shares shall have the preferential right to subscribe to new shares of the same type in proportion to the number of shares the holder already owns (primary preferential right). Shares which are not subscribed to with primary preferential right shall be offered to all shareholders for subscription (subsidiary preferential right). If shares offered in this way are not sufficient to cover subsidiary subscription, the shares shall be divided between the subscribers in proportion to the number of shares held by the subscribers and where this is not possible by the drawing of lots.

If the company resolves to issue only 'A' series or 'B' series shares by cash or non-cash issue, all holders irrespective of whether they hold series 'A' or 'B' shares shall have the preferential right to subscribe to the new shares in proportion to the number of shares they already own.

If the company decides through a cash or non-cash issue to issue options or convertible debentures, the shareholders shall have preferential rights to subscribe to options in a similar manner to the rights they enjoy upon the issue of shares which may be issued as a result of option rights and the right to subscribe to convertible debentures as if the issue involved the shares which the convertible debentures will be exchanged for.

The provision set out above shall not limit in any way the option to adopt a resolution on a cash or non-cash issue with departure from the preferential right of the shareholders.

On increasing the share capital by bonus issue, new shares of each type shall be issued in proportion to the number of shares of the same type already in existence. Therefore, old shares of a certain type shall

bear entitlement to new shares of the same type. The provision set out above shall not limit in any way the option to issue shares of a new type by bonus issue following the required amendment to the memorandum and articles of association.

§ 5

In addition to the statutory number of employer representatives, the board shall consist of at least five and at most nine. The board may authorise a party other than a board member, managing director or deputy managing director to sign on behalf of the company.

§ 6

The company must have one or two auditors with an equal number of substitutes. Registered auditing companies may also be commissioned as auditors.

§ 7

Notice of the Annual General Meeting and notice of an extraordinary meeting at which matters concerning the amendment of the memorandum and articles of association shall be dealt with shall be no sooner than six and no later than four weeks before the meeting. Notice of other extraordinary meetings shall be no sooner than six and no later than three weeks before the meeting.

The notice shall be made by way of advertisement in Post och Inrikes Tidningar and by being published on the company's website. Advertisements that notice has been made is at the same time made in Svenska Dagbladet.

Other notices shall be brought to the attention of the shareholders either by way of advertisement in a national newspaper or by normal post.

Shareholders wishing to take part in the discussions at Annual General Meetings must be included in the printout or other reproduction of the complete shareholders' register five working days before the meeting and must give notification to the company no later than 2 p.m. on the date specified in the notice of the meeting. This date may not be a Saturday, Sunday, Midsummer Eve, Christmas Eve, New Year's Eve or other public holiday and may not fall later than the fifth working day before the Annual General Meeting.

Shareholders may bring one or two assistants with them provided the shareholder has notified the company of the number of assistants in the manner specified in the previous paragraph.

§8

The Annual General Meeting shall be held in the municipality of Båstad or in the municipality of Ängelholm.

§ 9

At the Annual General Meeting the following business shall be included on the agenda.

- 1) Election of the chairman of the meeting;
- 2) Drawing up and approval of the electoral register;
- 3) Approval of the agenda;
- 4) Election of one or two members to check the minutes;
- 5) Examination of whether the meeting has been properly called;

6) Submission of the annual report and auditors' report and consolidated report and consolidated auditors' report;

7) Resolutions

- a) on adopting the profit-and-loss account and the balance sheet and the consolidated profit-and- loss account and the consolidated balance sheet,
- b) on appropriation / distribution of the company' s profits or losses as set out in the adopted balance sheet
- c) on the discharge from liability of the members of the board and the managing director;

8) Approval of the board of directors' committee fees and auditors' fees;

9) Election of the directors and where applicable auditors and deputy auditors or auditing company;

10) Any other business which arises at the meeting in accordance with the Swedish Companies Act or the memorandum and articles of association.

§ 10

The company's financial year shall be the calendar year.

§ 11

The company's shares shall be registered in a reconciliation register in accordance with the act (1998:1479) on the accounting of financial instruments.

This memorandum and articles of association have been adopted at the Annual General Meeting on May 10, 2011.