

## **The Board's Statement on the evaluation performed by the Remuneration Committee on the remuneration of senior management**

The Board of Securitas AB (publ) has established a Remuneration Committee, which since the Annual General Meeting ("AGM") in 2010 consists of Melker Schörling, Chairman of the Committee, and Annika Falkengren. One of the tasks of the Remuneration Committee is to track and evaluate all programs for variable compensation for senior management, the application of the guidelines for remuneration to senior management adopted by the AGM as well as existing compensation levels and structures in the Company.

As per Article 10.3 of the Swedish Code of Corporate Governance, the Board hereby submits its statement on the results of the evaluation completed by the Remuneration Committee.

The Remuneration Committee has during 2010 reviewed and evaluated the Company's programs for variable compensation to senior management as well as the Guidelines for remuneration to senior management. The outcome of the programs for variable compensation was presented at the meeting of the Remuneration Committee on 17 January 2011, whereby it was concluded that the programs had been well suited for the purpose and that this remuneration as well as all other remuneration to senior management during 2010 has been in keeping with the guidelines for remuneration adopted by the AGM. Taking this into account, it was also noted that the guidelines have fulfilled their intended purpose and had the desired effect. The Committee therefore concludes that the application of the guidelines has been correct. The Committee has also reviewed and evaluated the compensation structures and levels in place within the Company and have concluded that these levels are in keeping with market practice and well balanced.

The new incentive program adopted by the AGM for 2010 has been put in place during 2010 and has been well received. The Committee concludes that although the outcome so far is in keeping with expectations, it is too early to do a full assessment of the effectiveness of the program at this stage. The program will be continuously tracked during 2011 and onwards.

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Stockholm, March, 2011  
The Board of Securitas AB (publ)