

Protokoll fört vid årsstämma i Securitas AB (publ), 556302-7241,  
Scandic Continental, Stockholm, den 5 maj 2022 kl. 13.00.

*Minutes of Annual General Meeting of shareholders in Securitas AB, (publ),  
556302-7241, held at Scandic Continental, Stockholm, on 5 May 2022 13.00 CET.*

#### § 1

Stämman öppnades av styrelsens ordförande, Jan Svensson.

*The Meeting was opened by the Chair of the Board, Jan Svensson.*

#### § 2

Jan Svensson utsågs till ordförande vid stämman. Det noterades att Frida Rosenholm förde protokollet vid stämman.

Stämman godkände att, förutom anmälda aktieägare, vissa andra personer närvarade vid stämman som åhörare.

*Jan Svensson was appointed Chair of the Meeting. It was noted that Frida Rosenholm was to keep the minutes of the Meeting.*

*The Meeting approved, in addition to shareholders having notified their participation, the presence of certain other persons as audience at the Meeting.*

#### § 3

De närvarande aktieägare som upptagits i den bilagda förteckningen, Bilaga 1, hade inom föreskriven tid anmält sitt deltagande i stämman till bolaget. Förteckningen godkändes såsom röstlängd vid stämman.

*The shareholders designated as being present in the attached list, Appendix 1, had within the prescribed period of time notified the company of their intention to participate in the Meeting. The list was approved as voting list for the Meeting.*

#### § 4

Det i kallelsen intagna förslaget till dagordning godkändes av stämman.

*The agenda proposed in the convening notice was approved by the Meeting.*

#### § 5

Carolina Lind representerande EQT Public Value Investments S.A.R.L och Axel Mårtensson representerande Melker Schörling AB utsågs att jämte ordföranden justera dagens protokoll.

*Carolina Lind representing EQT Public Value Investments S.A.R.L and Axel Mårtensson representing Melker Schörling AB were appointed to approve the minutes of the meeting together with the Chair.*

#### § 6

Det noterades att kallelse till stämman skett genom att kungörelse härom varit införd i Post- och Inrikes Tidningar den 30 mars 2022 och funnits tillgänglig på bolagets webbplats sedan den 25 mars 2022. Därtill har en annons om att kallelse skett varit införd i Svenska Dagbladet den 30 mars 2022. Stämman konstaterades vara i behörig ordning sammankallad.

*It was noted that a convening notice in respect of the Meeting had been published on 30 March 2022 in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) and had been made available on the company's website since 25 March 2022. An advertisement stating that notice*



has been issued had also been published in Svenska Dagbladet on 30 March 2022. The Meeting was declared to have been duly convened.

#### § 7

Lämnade ordföranden ordet till verkställande direktören Magnus Ahlqvist för föredragning avseende verksamhetsåret 2021. I anslutning därtill gavs aktieägarna möjlighet att ställa frågor.

*The President of the company, Magnus Ahlqvist, presented a report on the financial year 2021. In connection herewith, the shareholders were given the opportunity to raise questions.*

#### § 8

Upplyste ordföranden att års- och hållbarhetsredovisningen med tillhörande balans- och resultaträkning och revisionsberättelse samt koncernbalans- och koncernresultaträkning och koncernrevisionsberättelse för räkenskapsåret 2021, styrelsens förslag till vinstutdelning och motiverat yttrande däröver samt revisorns yttrande om huruvida de riktlinjer för ersättning till ledande befattningshavare som gällt sedan föregående årsstämma har följts, hade funnits tillgängliga på bolaget och bolagets hemsida sedan senast den 25 mars 2022 samt skickats till samtliga aktieägare som begärt det. Samtliga nämnda handlingar fanns tillgängliga vid stämman.

Beslutade stämman att nämnda handlingar skulle anses såsom framlagda vid stämman.

Bereddes aktieägarna tillfälle för frågor till auktoriserade revisorn Rickard Andersson.

*The Chair informed that the Annual and Sustainability Report of the company together with the Balance Sheet and Income Statement and the Auditor's Report and the Consolidated Balance Sheet and Consolidated Income Statement and the Group Auditor's Report for the financial year 2021, the Board's proposal and motivated statement regarding dividend and the auditor's statement on whether the guidelines for remuneration to the management applicable since the previous Annual General Meeting had been adhered to, had been available at the company and on the company website since 25 March 2022 at the latest, and had been sent to all shareholders who had requested copies. In addition, all the aforementioned documents were available at the Meeting.*

*The Meeting resolved that the above-mentioned documents should be considered as duly presented at the Meeting.*

*The shareholders were given the opportunity to ask questions to Rickard Andersson, authorized public accountant.*

#### § 9

Beslutade stämman härfter:

- a. att fastställa den framlagda resultaträkningen och balansräkningen samt koncernresultaträkningen och koncernbalansräkningen,
- b. att disponera till stämmans förfogande stående vinstmedel i enlighet med styrelsens förslag, nämligen:

	Kronor
Säkringsreserv	31 419 288
Balanserat resultat	19 707 981 692
Årets resultat <sup>1</sup>	1 980 312 787
<b>Summa</b>	<b>21 719 713 767</b>

<sup>1</sup> Inkluderar lämnade koncernbidrag till dotterbolag med 733 810 962 kronor.



så att vinstmedlen disponeras enligt följande:

	Kronor
att i utdelning till aktieägarna lämnas 4,40 kronor per aktie	1 604 169 147
att i ny räkning överföres	20 115 544 620
<b>Summa</b>	<b>21 719 713 767</b>

- c. att avstämningsdag för utdelningen ska vara den 9 maj 2022, samt  
d. att bevilja styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret 2021.

Antecknades att styrelseledamöterna och VD inte deltog i beslutet under punkten (d) såvitt avser dem själva.

*Thereafter the Meeting resolved:*

- a. to adopt the presented Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet,  
b. that the profit at the disposal of the Meeting should be disposed of in accordance with the Board's proposal, i.e.:

	SEK
Hedging reserve	31,419,288
Retained earnings	19,707,981,692
Net income for the year <sup>1</sup>	1,980,312,787
<b>Total</b>	<b>21,719,713,767</b>

<sup>1</sup> Includes Group contributions to subsidiaries of SEK 733,810,962.

should be disposed as follows;

	SEK
a dividend to the shareholders of SEK 4.40 per share	1,604,169,147
retained earnings to be carried forward	20,115,544,620
<b>Total</b>	<b>21,719,713,767</b>

- c. that the record date for the dividend shall be 9 May 2022,  
d. that the Board and the President should be discharged from liability for the financial year 2021.

*It was noted that neither the board members nor the President participated in the resolution under item (d) as regards themselves.*

## § 10

Upplyste ordföranden att styrelsens rapport över ersättningar enligt 8 kap. 53 a § aktiebolagslagen tillhandahållits hos bolaget och på bolagets hemsida sedan den 25 mars 2022 och tillsänts de aktieägare som begärt det. Handlingen fanns även tillgänglig vid stämman. Beslutades att förslaget därmed var framlagt på stämman.

Beslutade stämman att godkänna styrelsens rapport över ersättningar enligt 8 kap. 53 a § aktiebolagslagen, Bilaga 2.



*The Chair informed that the Boards' report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act, has been available at the company and on the company's website since 25 March 2022, and has been sent to all shareholders who have so requested. In addition, the document was available at the Meeting. It was resolved that the proposal was thereby considered duly presented at the Meeting.*

*The Meeting resolved to approve the Board's report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act, Appendix 2.*

#### § 11

Presenterade valberedningens ordförande, Johan Hjertonsson, valberedningens förslag till beslut avseende punkterna 11–15 samt valberedningens uppgifter och arbete inför årsstämman 2022. Bereddes aktieägarna tillfälle för frågor till valberedningens ordförande.

Beslutade stämman att antalet av stämman valda styrelseledamöter skulle vara åtta utan suppleanter.

*The Chair of the Nomination Committee, Johan Hjertonsson, presented the Nomination Committee's proposals under items 11–15 as well as the functions and the work of the Nomination Committee ahead of the Annual General Meeting 2022. The shareholders were given the opportunity to ask questions to the Chair of the Nomination Committee.*

*It was resolved that the number of Board members to be appointed by the Meeting should be eight, without any deputies.*

#### § 12

Beslutade stämman att arvode till styrelsen för perioden till och med utgången av årsstämman 2023 ska utgå med ett sammanlagt belopp om 9 478 000 kronor (inklusive ersättning för utskottsarbete) att fördelas mellan ledamöterna enligt följande: ordföranden 2 550 000 kronor och var och en av de övriga ledamöterna 840 000 kronor.

Som ersättning för utskottsarbete ska ordföranden för revisionsutskottet erhålla 390 000 kronor, ordföranden för ersättningsutskottet 105 000 kronor, ledamot av revisionsutskottet 250 000 kronor samt ledamot av ersättningsutskottet 53 000 kronor.

Beslutades att arvode till revisorn ska utgå enligt avtal.

*It was resolved that fees to the Board for the period up to and including the Annual General Meeting 2023 should amount to a total of SEK 9,478,000 (including fees for committee work), to be distributed among the Board members as follows: the Chair SEK 2,550,000 and each of the other Board members SEK 840,000.*

*As consideration for committee work, the Chair of the Audit Committee shall receive SEK 390,000, the Chair of the Remuneration Committee shall receive SEK 105,000, each member of the Audit Committee SEK 250,000 and each member of the Remuneration Committee SEK 53,000.*

*It was resolved that the auditor's fees are to be paid as per agreement.*

#### § 13

Upplyste ordföranden att de uppdrag som de av valberedningen föreslagna styrelseledamöterna innehar i andra företag framgår av den handling som funnits tillgänglig på bolagets hemsida sedan kallelsen publicerades den 25 mars 2022. Handlingen fanns även tillgänglig vid stämman.

Valde stämman för tiden intill dess nästa årsstämma hållits till styrelseledamöter: omval av Ingrid Bonde, John Brandon, Fredrik Cappelen, Gunilla Fransson, Sofia Schörling Högberg, Harry Klagsbrun, Johan Menckel och Jan Svensson.

Jan Svensson omvaldes till styrelsens ordförande.

Det noterades att arbetstagarorganisationerna utsett Åse Hjelm, Mikael Persson och Jan Prang som styrelseledamöter, med Thomas Fanberg som suppleant.



*The Chair informed that the assignments in other companies of the Board members proposed by the Nomination Committee were presented in a document that had been available on the company's website since the issuance of the notice on 25 March 2022. In addition, the document was available at the Meeting.*

*For the period up to and including the next Annual General Meeting, the following Board members were elected: re-election of Ingrid Bonde, John Brandon, Fredrik Cappelen, Gunilla Fransson, Sofia Schörling Högberg, Harry Klagsbrun, Johan Menckel and Jan Svensson.*

*Jan Svensson was re-elected Chair of the Board.*

*It was noted that the employee organizations had appointed Åse Hjelm, Mikael Persson and Jan Prang as Board members, with Thomas Fanberg as deputy Board member.*

#### § 14

Valdes revisionsbyrån Ernst & Young AB, med auktoriserade revisorn Rickard Andersson som ansvarig revisor, till revisor för tiden intill slutet av årsstämman 2023.

*The auditing firm Ernst & Young AB, with authorized public accountant Rickard Andersson as auditor in charge, were elected auditor for a period up to and including the Annual General Meeting 2023.*

#### § 15

Beslutade stämman i enlighet med valberedningens förslag till instruktion för utseende av valberedningen och dess arbete, [Bilaga 3](#).

*The Meeting resolved to adopt the Nomination Committee's proposal for instructions for appointment of the Nomination Committee and its assignment, [Appendix 3](#).*

#### § 16

Upplyste ordföranden att styrelsens förslag till bemyndigande för styrelsen att besluta om att förvärva och överlåta egna aktier i sin helhet presenterats i kallelsen, samt att styrelsens motiverade yttrande enligt ABL 19:22 har tillhandahållits hos bolaget och på bolagets hemsida sedan den 25 mars 2022 och tillsänts de aktieägare som begärt det. Förslaget fanns även tillgänglig vid stämman. Beslutades att förslaget därmed var framlagt på stämman.

Beslutade stämman att anta förslaget, [Bilaga 4](#). Det noterades att beslutet biträtts av aktieägare representerande minst två tredjedelar av såväl de avgivna rösterna som de vid årsstämman företrädde aktierna.

*The Chair informed that the proposal by the Board for authorization of the Board to resolve on the acquisition and transfer of the company's own shares is set out in its entirety in the convening notice to the Meeting, and that the Board's reasoned statement as per Chapter 19, Section 22 of the Swedish Companies Act has been available at the company and on the company's website since 25 March 2022, and has been sent to all shareholders who have so requested. In addition, the proposal was available at the Meeting. It was resolved that the proposal was thereby considered duly presented at the Meeting.*

*The Meeting resolved to adopt the proposal, [Appendix 4](#). It was noted that the decision was supported by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting.*

#### § 17

Upplyste ordföranden om att styrelsens förslag till långsiktigt incitamentsprogram (LTI 2022/2024) samt säkringsåtgärder, presenterats i kallelsen och även tillhandahållits hos bolaget och på bolagets hemsida sedan den 25 mars 2022 och tillsänts de aktieägare som begärt det. Förslaget fanns även tillgänglig vid stämman. Beslutades att förslaget därmed var framlagt på stämman.

Beslutade stämman att anta förslaget, [Bilaga 5](#).

*The Chair informed that the proposal by the Board for a long-term incentive program (LTI 2022/2024), including hedging measures, is set out in the convening notice to the Meeting*



*and has also been available at the company and on the company's website since 25 March 2022, and has been sent to all shareholders who have so requested. In addition, the proposal was available at the Meeting. It was resolved that the proposal was thereby considered duly presented at the Meeting.*

*The meeting resolved to adopt the proposal, [Appendix 5](#).*

#### § 18

Redogjorde ordförande för styrelsens förslag om ändring av bolagsordningen. Upplyste ordföranden att styrelsens förslag presenterats i kallelsen, samt har tillhandahållits hos bolaget och på bolagets hemsida sedan den 25 mars 2022 och tillsänts de aktieägare som begärt det. Förslaget fanns även tillgänglig vid stämman. Beslutades att förslaget därmed var framlagt på stämman. Bereddes aktieägarna tillfälle för frågor.

Beslutade stämman att anta förslaget, [Bilaga 6](#). Det noterades att beslutet biträtts av aktieägare representerande minst två tredjedelar av såväl de avgivna rösterna som de vid bolagsstämman företrädde aktierna samt att ägare till hälften av alla aktier av serie A och nio tiondelar av de vid bolagsstämman företrädde aktierna av serie A samtyckt till ändringen av bolagsordningen.

*The Chair presented the proposal by the Board on amendment of the Articles of Association. The Chair informed that the proposal from the Board is set out in the convening notice to the Meeting and has been available at the company and on the company's website since 25 March 2022, and has been sent to all shareholders who have so requested. In addition, the proposal was available at the Meeting. It was resolved that the proposal was thereby considered duly presented at the Meeting. The shareholders were given the opportunity to ask questions.*

*The Meeting resolved to adopt the proposal, [Appendix 6](#). It was noted that the decision was supported by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Meeting and that the owners of one-half of all shares of series A and nine-tenths of the shares of series A represented at the Meeting had consented to the amendment of the Articles of Association.*

#### § 19

Redogjorde ordförande för styrelsens förslag avseende bemyndigande för styrelsen att besluta om nyemission av aktier. Upplyste ordföranden att styrelsens förslag presenterats i kallelsen, samt har tillhandahållits hos bolaget och på bolagets hemsida sedan den 25 mars 2022 och tillsänts de aktieägare som begärt det. Förslaget fanns även tillgänglig vid stämman. Beslutades att förslaget därmed var framlagt på stämman. Bereddes aktieägarna tillfälle för frågor.

Beslutade stämman att anta förslaget, [Bilaga 7](#).

*The Chair presented the proposal by the Board regarding authorization of the Board to resolve upon a new issue of shares. The Chair informed that the proposal from the Board is set out in the convening notice to the Meeting and has been available at the company and on the company's website since 25 March 2022, and has been sent to all shareholders who have so requested. In addition, the proposal was available at the Meeting. It was resolved that the proposal was thereby considered duly presented at the Meeting. The shareholders were given the opportunity to ask questions.*

*The Meeting resolved to adopt the proposal, [Appendix 7](#).*

#### § 20

Ordföranden förklarade stämman avslutad.

*The Chair closed the Meeting.*

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Vid protokollet:

Secretary:

Frida Rosenholm

Justeras:

Approved:

Jan Svensson

Carolina Lind

Axel Mårtensson

# Remuneration report

# 2021



## INTRODUCTION

This report describes how the applicable guidelines for remuneration to the individuals who are included in the Group Management of Securitas (the “senior management employees”) were implemented in 2021. The report also provides information on remuneration to the President and CEO, and a summary of the company’s outstanding share-related and share pricerelated incentive plans. The report has been prepared in accordance with the Swedish Companies Act and the Rules on Remuneration of the Board and Executive Management and on Incentive Programmes issued by the Swedish Corporate Governance Board.

Further information on remuneration to the senior management employees is available in note 9 of the Annual Report 2021. Information on the work of the remuneration committee in 2021 is set out in the corporate governance report available on pages 26–40 of the Annual Report 2021.

Remuneration to the Board of Directors is not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and disclosed in note 9 of the Annual Report 2021.

The Annual General Meeting 2021 approved the Board’s remuneration report for 2020. No opinions were expressed on the remuneration report.

## KEY DEVELOPMENTS 2021

The President and CEO summarizes Securitas’ overall performance in the CEO statement on page 6 in the Annual Report 2021.

## SECURITAS’ REMUNERATION GUIDELINES

A prerequisite for the successful implementation of Securitas’ business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company’s remuneration guidelines enable the company to offer executives a competitive total remuneration. Under the remuneration guidelines, executive remuneration shall be on market terms and may consist of the following components: fixed basic salary, variable cash remuneration, pension benefits and other benefits. Variable cash remuneration shall be awarded based on the outcome of clearly measurable performance-based targets that are set as close to the local business as possible and aim for long-term profitability of Securitas. The performance-based targets may for example relate to EBITA, EPS and/or cash flow within each senior management employee’s area of responsibility (group or division).

Furthermore, the performance-based targets are intended to contribute to Securitas’ business strategy and long-term interests, including its

sustainability, by, among other things, promoting the senior management employee’s long-term development within Securitas and reconciling the shareholders’ interests with the employee’s interests.

The guidelines are found in note 9 of the Annual Report 2021. During 2021, one deviation has been decided for a senior management employee with regards to a pension insurance premium. As a consequence of ITP-1 rules applicable to the senior management employee, the insurance premium exceed 35% of the fixed basic salary. The deviation is deemed necessary to serve Securitas’ long-term interests. Except for this, no deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The auditor’s report regarding the company’s compliance with the guidelines is available on <https://www.securitas.com/en/corporategovernance/>.

No remuneration has been reclaimed. In addition to remuneration covered by the remuneration guidelines, the annual general meetings of the company have resolved to implement share-related incentive plans.

## Total President and CEO remuneration in 2021 (kSEK)

Name and position	Base salary <sup>1</sup>	Other benefits <sup>2</sup>	One-year variable <sup>3</sup>	Multi-year variable <sup>4</sup>	Extra-ordinary items	Pension expense	Total remuneration	Proportion of fixed and variable remuneration
Magnus Ahlqvist (President and CEO)	16 782	137	0	0	n/a	4 946	21 865	100/0

<sup>1</sup> Including holiday pay KSEK 282.

<sup>2</sup> Including life insurance, medical insurance and company car.

<sup>3</sup> There was no cash paid out in 2021 for one-year variable remuneration relating to 2020 since the outcome was 0.

<sup>4</sup> No shares have vested in 2021.

### SHARE-BASED REMUNERATION

#### Outstanding share-related and share price-related incentive plans

Securitas has implemented share-related incentive plans. Every year since 2010, the Annual General Meeting has resolved on share-related incentive schemes including approximately 2 600 employees within the Group. The outcome of these incentive schemes relates to how the criteria for awarding variable cash remuneration are satisfied and thus they are distinctly linked to Securitas' business strategy, long-term interests and sustainability.

Furthermore, the Annual General Meetings 2019, 2020 and 2021 resolved on long-term incentive programs (LTI 2019/2021, LTI 2020/2022 and LTI 2021/2023, together the "LTI Programs") including the CEO, other members of the Group Management and certain other key employees. The LTI Programs are intended to work as an alternative incentive solution to the aforementioned incentive scheme and includes approximately up to 80 employees within Securitas. The outcome of the LTI Programs are based on the annual development of Securitas' earnings per share.

The LTI Programs are conditional upon the participant's own investment and holding periods of several years. For every Securitas series B share purchased or nominated within the scope of the LTI Programs, the company will grant so called performance awards free of charge. The number of performance awards that will entitle participants to receive Series B shares in the company depends on the annual development of Securitas's earnings per share, compared to minimum and maximum target levels as defined by the Board of Directors, during the measurement period (a three-year period, 1 January year 1 – 31 December year 3, for each of the programs) where each year during the measurement period is compared to the previous year. The outcome is calculated yearly, whereby one third of the performance awards is measured against the outcome for the first year, one third is measured against the outcome for the second year and one third is measured against the outcome for the third year. If the minimum level is not reached for the relevant year, each performance award pertaining to that year will entitle participants to receive zero Series B shares, whereas if the maximum level is

reached, each performance award pertaining to the relevant year will entitle participants to receive one Series B share. If the outcome falls between the minimum level and the maximum level, participants' entitlement to Series B shares will be calculated linearly between zero and one series B share per performance award. The participants are divided in three categories and will be granted five (President and CEO), four (Group management) or three (other participants) performance awards for each nominated share. The share-related incentive plans have been resolved by the general meeting and are therefore excluded from the remuneration guidelines. More information on Securitas' incentive plans is available on Securitas' website securitas.com, section Corporate Governance – Remuneration to Senior Management.

Under LTI 2019/2021, LTI 2020/2022 and LTI 2021/2023 the President and CEO has received so called performance awards corresponding to a maximum award of 60 410,

94 775 and 90 860 series B shares, respectively, subject to the above mentioned annual development of Securitas's earnings per share. The below table sets out the number

series B shares awarded/vested etc. as applicable, on the basis of the annual development of Securitas's earnings per share during 2019, 2020 and 2021.

## Share award plans (CEO)

Main conditions						Information regarding the reported financial year <sup>1</sup>					
						Opening balance	During the year			Closing balance	
Name	Name of plan	Performance period	Share award date	Share vesting period	End of retention period <sup>2</sup>	Shares held at beginning of year	Shares awarded 2021	Shares vested 2021	Subject to performance condition	Awarded and unvested at year-end	Subject to retention period
Magnus Ahlqvist (President and CEO)	LTI 2019/2021 <sup>3</sup>	2019	2020-02-06	2022-MM-DD	Vesting date	2 197	0	0	0	2 197	0
		2020	2021-02-03	2022-MM-DD	Vesting date	0	0	0	0	0	0
		2021	2022-02-07	2022-MM-DD	Vesting date	0	20 136 <sup>7</sup>	0	0	20 136	0
		2019–2021	Multiple	2022-MM-DD	Vesting date	2 197	20 136	0	0	22 333	0
	LTI 2020/2022 <sup>4</sup>	2020	2021-02-03	2023-MM-DD	Vesting date	0	0	0	0	0	0
		2021	2022-02-07	2023-MM-DD	Vesting date	0	31 592 <sup>7</sup>	0	0	31 592	0
		2022	N/A <sup>6</sup>	2023-MM-DD	Vesting date	0	0	0	31 591	0	0
		2020–2022	Multiple	2023-MM-DD	Vesting date	0	31 592	0	31 591	31 592	0
	LTI 2021/2023 <sup>5</sup>	2021	2021-02-03	2024-MM-DD	Vesting date	0	30 287	0	0	30 287	0
		2022	N/A <sup>6</sup>	2024-MM-DD	Vesting date	0	0	0	30 287	0	0
		2023	N/A <sup>6</sup>	2024-MM-DD	Vesting date	0	0	0	30 286	0	0
		2021–2023	Multiple	2024-MM-DD	Vesting date	0	30 287	0	60 573	30 287	0
<b>TOTAL</b>						<b>2 197</b>	<b>82 015</b>	<b>0</b>	<b>92 164</b>	<b>84 212</b>	<b>0</b>

<sup>1</sup> Personally invested shares, in which the President and CEO has invested to become eligible to participate in the plan, are not included in the table.

Shares that compensate for dividends on the awarded shares during the vesting period are also excluded.

<sup>2</sup> End of retention period coincides with vesting date.

<sup>3</sup> Under LTI 2019/2021 the CEO has received so called performance awards corresponding to a maximum of 60 410 series B shares

<sup>4</sup> Under LTI 2020/2022 the CEO has received so called performance awards corresponding to a maximum of 94 775 series B shares

<sup>5</sup> Under LTI 2021/2023 the CEO has received so called performance awards corresponding to a maximum of 90 860 series B shares

<sup>6</sup> Share award date in February the year following the performance period to be determined.

<sup>7</sup> Based on earnings per share adjusted for items affecting comparability in 2021. Value LTI 2019/2021 KSEK 3 250, LTI 2020/2022 KSEK 3 750 and LTI 2021/2023 KSEK 4 125.

Value is based on the closing price for series B shares on the award date for each program.

## Share options issued by major shareholders (CEO)

In addition to the above outstanding share-related and share price-related incentive plans described above, the President and CEO holds 100 000 share options regarding acquisition of Securitas series B shares, issued at

market price by Melker Schörling AB and Investment AB Latour.

## APPLICATION OF PERFORMANCE CRITERIA

Short-term as well as long-term incentives for the President and CEO include clearly measurable

performance-based targets that aim for long-term profitability of the Group. The performance targets that are required to achieve maximum bonus are based on development of real change in earnings per share adjusted for items affecting comparability.

## Performance of the CEO in the reported financial year: variable cash compensation

Name	Description of the criteria related to the remuneration component	Relative weighting of the performance criteria	Measured performance	Actual award KSEK
Magnus Ahlqvist	Real change in Earnings Per Share adjusted for Items Affecting Comparability. Target 0–17% real change.	100 %	37%	14 025

For the President and CEO Magnus Ahlqvist the variable short-term cash compensation relating to the 2021 performance amounted to KSEK 14 025.

## Performance of the CEO in the reported financial year: share-based incentives

Name	Name of plan	Description of the criteria related to the remuneration component	Relative weighting of the performance criteria	Measured performance	Actual award KSEK <sup>1</sup>
Magnus Ahlqvist	LTI 2019/2021	Real change in Earnings Per Share adjusted for Items Affecting Comparability. Target 5–22% real change.	100%	37%	3 250
	LTI 2020/2022	Real change in Earnings Per Share adjusted for Items Affecting Comparability. Target 5–22% real change.	100%	37%	3 750
	LTI 2021/2023	Real change in Earnings Per Share adjusted for Items Affecting Comparability. Target 5–22% real change.	100%	37%	4 125

<sup>1</sup> Under LTI 2019/2020 a maximum of 20 137 shares can be awarded per year 2019, 2020 and 2021 or in total 60 410 shares. The grant date value according to IFRS2 corresponds to SEK 161.40 per share. During 2021 the award was for 20 136 shares.  
Under LTI 2020/2021 the a maximum of 31 592 shares can be awarded per year 2020, 2021 and 2022 or in total 94 775 shares. The grant date value according to IFRS2 corresponds to SEK 118.70 per share. During 2021 the award was for 31 592 shares.  
Under LTI 2021/2023 the a maximum of 30 287 shares can be awarded per year 2021, 2022 and 2023 or in total 90 860 shares. The grant date value according to IFRS2 corresponds to SEK 136.20 per share. During 2021 the award was for 30 287 shares.

## COMPARATIVE INFORMATION ON THE CHANGE OF REMUNERATION AND COMPANY PERFORMANCE

### Change of remuneration and company performance over the last three reported financial years (RFY) (kSEK)

Name	2021	2020	Change	Change, %
Magnus Ahlqvist (President and CEO), KSEK	21 865	25 892	-4 027	-16
Group Operating result, real change %	28	-10	-13	- <sup>2</sup>
Group EPS, real change %	37	-23	-29	- <sup>2</sup>
Group EPS adjusted for IAC, real change %	37	-12	-11	- <sup>2</sup>
Average remuneration full time equivalent basis for employees of the parent company, KSEK <sup>1</sup>	1 826	1 417	409	29

<sup>1</sup> Full time equivalents are adjusted for staff joining and staff leaving and retiring and is based on salary plus benefits, pension and variable salary. Members of Group Management employed by the parent company have been excluded.

<sup>2</sup> Change in column given as percentage points and thus not calculated in percent except for average remuneration.

Name	2020	2019	Change	Change, %
Magnus Ahlqvist (President and CEO), KSEK	25 892	23 550	2 342	10
Group Operating result, real change %	-10	3	-13	- <sup>2</sup>
Group EPS, real change %	-23	6	-29	- <sup>2</sup>
Group EPS adjusted for IAC, real change %	-12	-1	-11	- <sup>2</sup>
Average remuneration full time equivalent basis for employees of the parent company, KSEK <sup>1</sup>	1 349	1 378	-29	-2

<sup>1</sup> Full time equivalents are adjusted for staff joining and staff leaving and retiring and is based on salary plus benefits, pension and variable salary. Members of Group Management employed by the parent company have been excluded.

<sup>2</sup> Change in column given as percentage points and thus not calculated in percent except for average remuneration.

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### **The Nomination Committee's proposal for resolution on instructions for appointment of the Nomination Committee and its assignment**

The Nomination Committee proposes that the following instructions for appointment of Nomination Committee and the Nomination Committee's assignment are resolved by the AGM 2022. As compared to current instructions, the proposal includes (i) a limitation on how many shareholders must be invited to the committee, in the event that shareholders decline to participate, and (ii) that it is no longer included in the Nomination Committee's tasks to present a proposal for election of a vice-Chair of the Board.

The Nomination Committee shall be composed of representatives of the five largest shareholders in terms of voting rights registered in the shareholders' register maintained by Euroclear Sweden AB as of August 31 the year before the AGM. The Chair of the Board shall convene the Nomination Committee to its first meeting and shall also be co-opted to the Nomination Committee. Should a shareholder decline to appoint a representative to the Nomination Committee, a representative from the largest shareholder in turn shall be appointed. However, provided that the Nomination Committee is composed by at least three members, the procedure shall only continue until eight shareholders have been asked in total.

The composition of the Nomination Committee for the Annual General Meeting shall be made public on the company's website no later than six months prior to each Annual General Meeting.

In the event one or more shareholders who appointed members of the Nomination Committee, earlier than three months prior to the Annual General Meeting, no longer are among the five largest shareholders in terms of voting rights, the members appointed by such shareholders shall resign and the shareholder or shareholders who has become one of the five largest shareholders in terms of voting rights shall be entitled to appoint their representatives. If there are only marginal changes in the number of votes held or if the change occurs later than three months prior to the Annual General Meeting, no changes shall be made in the composition of the Nomination Committee unless there are special circumstances. If a member resigns from the Nomination Committee before the work is completed and the Nomination Committee finds it suitable, a substitute shall be appointed. Such a substitute shall be appointed from the same shareholder or, if that shareholder no longer is among the largest shareholders in terms of voting rights, from the largest shareholder next in line. A change in the composition of the Nomination Committee shall immediately be publicly announced.

The term of office for the Nomination Committee runs until the next composition of the Nomination Committee has been announced. No remuneration shall be paid out to the members of the Nomination Committee. Potential necessary expenses for the work of the Nomination Committee shall be paid by the company. The Nomination Committee shall prepare proposals regarding the election of Chair of the General Meeting, members of the Board of Directors, Chair of the Board, auditor, fees for the members of the Board including division between the Chair and the other Board members, as well as fees for committee work, fees to the company's auditor and changes of the instructions for the Nomination Committee.

This instruction shall apply until further notice.

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Stockholm in March 2022

The Nomination Committee of Securitas AB (publ)

## Proposal for Authorization of the Board to Resolve on Acquisition and Transfer of the Company's Shares

The Board proposes that the Annual General Meeting for 2022 (the "AGM") authorizes the Board to resolve upon acquisition of the company's own shares of Series B according to the following terms: (i) acquisition of shares may take place on Nasdaq Stockholm, (ii) acquisition of shares may take place on one or several occasions during the time up to the Annual General Meeting for 2023, (iii) acquisition of shares may only be made so that the shares held by the company at any point in time does not exceed ten (10) percent of all shares in the company, (iv) acquisition of shares shall be made at a price which falls within the prevailing price interval registered at each point in time, meaning the interval between the highest purchase price and the lowest selling price, (v) payment for acquired shares shall be made in cash, and (vi) the Board should be authorized to decide upon any additional terms for the acquisition.

Furthermore, the Board proposes that the AGM authorizes the Board to resolve upon transfer of the company's own shares of Series B according to the following terms: (i) transfer of shares may take place on Nasdaq Stockholm or in connection with acquisition of companies or businesses, on market terms, (ii) transfer of shares may take place on one or several occasions during the time up to the Annual General Meeting 2023, (iii) the maximum number of shares to be transferred may not exceed the number of shares held by the company at the time of the Board's resolution, (iv) transfer of shares shall be made at a price which falls within the prevailing price interval registered at each point in time, meaning the interval between the highest purchase price and the lowest selling price, (v) payment for transferred shares may be made in other forms than cash, and (vi) the Board should be authorized to decide upon any additional terms for the transfer. The authorization includes the right to resolve on deviation of the preferential rights of shareholders.

The purpose of the proposed authorizations is to (a) allow the Board to adjust the company's capital structure, to contribute to shareholder value, (b) be able to exploit attractive acquisition opportunities by fully or partly financing future acquisitions with the company's own shares, and (c) ensure the company's undertakings in respect of share-related or share-based incentive programs (other than delivery of shares to participants of incentive programs), including covering social security costs. If the Board decides to adjust the company's capital structure in accordance with (a) above, the Board intends to propose that the company's share capital shall be decreased through share reduction of the repurchased shares.

The Board has presented a motivated statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act. The statement is available at the company and on the company's website [www.securitas.com/agm2022](http://www.securitas.com/agm2022).

A decision by the AGM on the proposal according to this item must be supported by shareholders representing at least two thirds of the votes cast as well as the shares present at the AGM in order for the proposal to be adopted.

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Stockholm in March 2022  
the Board of Directors  
SECURITAS AB (publ)

# Proposal of the Board of Directors of Securitas AB for a long-term incentive program, including hedging measures by way of a share swap agreement (LTI 2022/2024)

## Summary of the program

The Annual General Meetings 2019, 2020 and 2021 resolved on long-term incentive programs for the CEO, other members of Group management and certain other key employees within the Securitas Group (together the “LTI Programs”). Along the lines of the LTI Programs, the Board proposes that the Annual General Meeting resolves to implement a long-term incentive program for the CEO, other members of Group management and certain other key employees within the Securitas Group (“LTI 2022/2024”). The main principles for LTI 2022/2024 are set out below.

LTI 2022/2024 is proposed to include approximately 90 employees including the CEO, other members of Group management and certain other key employees within the Securitas Group. In order to participate in LTI 2022/2024 the participants will have to invest in Series B shares in Securitas at market price or nominate series B shares already held, as further set out below. For every Series B share purchased or nominated within the scope of LTI 2022/2024, the company will award so called performance awards free of charge in accordance with the terms stipulated below.

## The rationale for the proposal

The purpose of LTI 2022/2024 is to create a strong long-term incentive for top executives of the Group, strengthen the Group’s ability to retain and recruit top executives, provide competitive remuneration, and to align the interests of the shareholders with the interests of the executives concerned by enabling the participants to become substantial shareholders in the company. Through a share-based incentive program, the employees’ remuneration is tied to the company’s future earnings and value growth. In light of the above, the Board believes that the implementation of LTI 2022/2024 will have a positive effect on the long-term value growth of the Group and consequently that LTI 2022/2024 is beneficial to both the shareholders and the company.

## Personally invested shares

In order to participate in LTI 2022/2024, the participants will, with the exceptions stated below, have to either (i) purchase Series B shares in Securitas in the market and nominate such shares to LTI 2022/2024 or (ii) nominate Series B shares vested in LTI 2019/2021 or shares nominated in LTI 2019/2021 (without affecting the condition of LTI 2019/2021, to maintain personally invested shares during the entire vesting period) (“**Personally Invested Shares**”). Such investment in Personally Invested Shares shall be made during a period of up to one month, to end no later than 31 December 2022 (the “**Investment Period**”). The Investment Period shall be determined by the Board and the intent is that the Investment Period will commence after the completion of the acquisition of Stanley Security and the subsequent rights issue.

The value of a participant’s Personally Invested Shares shall be based on the market price for the company’s Series B share and shall correspond to minimum 5 percent (all participants) and maximum 15 percent (the CEO), 12.5 percent (other members of Group management) or 10 percent (other participants), respectively, of the participant’s base salary.

If the participant has access to inside information and therefore is prevented from purchasing or nominating Personally Invested Shares during the Investment Period, the Board shall be entitled to extend or postpone the Investment Period in individual cases, but no later than to the next Annual General Meeting. The Board shall further, in individual cases, be entitled to accept nomination of shares acquired prior to the Investment Period, but not earlier than 1 January 2022, and/or through



e.g. a pension insurance as Personally Invested Shares, where the participant, in the Board's opinion, has valid reasons for nominating such shares to LTI 2022/2024.

### **Participants in LTI 2022/2024 and allocation**

LTI 2022/2024 is proposed to include approximately 90 senior executives and key employees within the Securitas Group divided in three categories.

#### Category 1

For each Personally Invested Share by the CEO of the Group under LTI 2022/2024, the company will award five performance awards to the CEO.

#### Category 2

For each Personally Invested Share by another member of Group management (currently thirteen individuals) under LTI 2022/2024, the relevant individual will be awarded four performance awards.

#### Category 3

For each Personally Invested Share by another participant under LTI 2022/2024, the relevant individual will be awarded three performance awards.

### **Performance condition**

The number of Securitas Series B shares that the performance awards will entitle the participant to receive depends on the annual development of Securitas' earnings per share<sup>1</sup>, compared to minimum and maximum target levels as defined by the Board, during the measurement period 1 January 2022 – 31 December 2024, where each year during the measurement period is compared to the previous year. The outcome is calculated yearly, whereby one third of the performance awards is measured against the outcome for 2022, one third is measured against the outcome for 2023 and one third is measured against the outcome for 2024.

If the minimum level is not reached for the relevant year, each performance award pertaining to that year will entitle participants to receive zero Series B shares, whereas if the maximum level is reached, each performance award pertaining to the relevant year will entitle participants to receive one Series B share. If the outcome falls between the minimum level and the maximum level, participants' entitlement to Series B shares will be calculated linearly between zero and one series B share per performance award. The Board intends to present the fulfilment of the performance-based condition in the Annual Report for the financial year 2024.

### **Other conditions**

In addition to the above conditions, the following shall apply for the performance awards.

- The performance awards shall be awarded free of charge at the end of the Investment Period, subject to vesting.
- Each performance award entitles the holder to receive one Series B share free of charge (subject to the performance condition set out above) three years after allotment of the award (the "**Vesting Period**"), provided that the holder, with some exceptions, is still employed by the Securitas Group as per 31 December 2024 and has maintained the full amount of Personally Invested Shares purchased or nominated under LTI 2022/2024 during the entire Vesting Period.
- To make the participants' interest equal with the shareholders', the company will compensate the participants for distributed dividend during the Vesting Period by increasing the number of Series B shares that each performance award may entitle the participant to receive after the Vesting Period.

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<sup>1</sup> Earnings per share is defined as the company's earnings per share after tax and dilution, excluding items affecting comparability approved by the Board and currency effects.



- The number of Series B shares that each performance award may entitle the participant to receive may be subject to recalculation due to share issues, splits, reverse splits and similar dispositions.
- The performance awards are non-transferable and may not be pledged.
- The performance awards can be awarded by the company or any other company within the Group.

### **Preparation and administration**

The Board shall be responsible for preparing the detailed terms and conditions of LTI 2022/2024 in accordance with the mentioned terms and guidelines. To this end, the Board shall be entitled to make adjustments to meet foreign regulations or market conditions. The Board may also make other adjustments if significant changes in the Securitas Group, or its operating environment, would result in a situation where the decided terms and conditions for LTI 2022/2024 no longer are appropriate. Such adjustments include a right for the Board to resolve on a reduction of the number of Series B shares that the performance awards would entitle a participant to receive, if the number of Series B shares that a participant would be entitled to – considering Securitas' result and financial position, other circumstances regarding the Group's development and the conditions on the stock market – would be clearly unreasonable.

Furthermore, in the event that the Board considers that the delivery of shares under LTI 2022/2024 cannot be achieved at reasonable cost, with reasonable administrative efforts or due to specific market conditions, participants may instead be offered a cash settlement.

Participation in LTI 2022/2024 also presumes that such participation is lawful and that such participation in Securitas' opinion can take place with reasonable administrative costs and economic efforts. The Board shall be entitled to implement an alternative incentive solution for employees in such countries where participation in LTI 2022/2024 is not advisable, which alternative solution shall, as far as practically possible, correspond to the terms of the LTI 2022/2024.

### **Scope and cost of the program**

LTI 2022/2024 may, if the share price for the company's Series B share remains the same during the program's term, result in a maximum amount corresponding to 75 percent (CEO), 50 percent (other members of Group management) or 30 percent (other participants), respectively, of the participants annual base salary (excluding social security costs). Such outcome is subject to the number of Personally Invested Shares being maximized, meaning that the value of the participant's Personally Invested Shares corresponds to 15 percent (the CEO), 12.5 percent (other members of Group management) or 10 percent (other participants), respectively, of the participants annual base salary, that the participant maintains the full amount of Personally Invested Shares during the entire Vesting Period, and that the participant, with some exceptions, still is employed as per 31 December 2024, and that the performance based condition has been fully achieved.

The maximum number of Series B shares that a participant may nominate as Personally Invested Shares, and thus the total number of performance awards that may be allotted, shall be based on the market price for the company's Series B share. The total number of issued shares in the company amounts to 365,058,897 shares.

Based on the assumption that the share price for the company's Series B share amounts to SEK 111, LTI 2022/2024 will, in accordance with the principles and assumptions set out above, comprise maximum 661,675 Series B shares in total, which corresponds to approximately 0.18 percent of the total number of issued shares in the company and 0.13 percent of the total number of votes in the company.



The costs for LTI 2022/2024 should be expensed as personnel costs over the Vesting Period. Provided that the performance-based condition is fully achieved, the cost for LTI 2022/2024 before tax is, in accordance with the principles and assumptions set out above, estimated to approximately SEK 73.5 million, allocated over the Vesting Period. Estimated social security costs and financing costs are included in such amount.

The Board proposes the Annual General Meeting to resolve to authorize the Board to resolve on repurchase of shares in the company and to transfer such shares on a regulated market to cover social security costs and financing costs associated with LTI 2022/2024 (see the notice convening the Annual General Meeting for further information about the proposal).

The costs for LTI 2022/2024 are expected to have marginal effect on key ratios of the Securitas Group.

The Board deems that the positive effects on earnings that are expected to result from increased share ownership among senior management and key employees, which may be further increased through LTI 2022/2024, outweighs the costs related to LTI 2022/2024.

All estimates are based on at each time applicable foreign exchange rates according to Reuters. Information on previous incentive schemes for 2019, 2020 and 2021 and the LTI Programs can be found in the Annual Report 2021, Notes 9 and 12.

#### **Delivery of shares under LTI 2022/2024 and hedging measures**

To ensure the delivery of Series B shares under LTI 2022/2024, the company may enter into a share-swap agreement with a third party, whereby the third party in its own name shall acquire and transfer Series B shares in the company to employees participating in LTI 2022/2024. The cost for the swap is estimated at a maximum of SEK 600,000 assuming that the performance-based condition is fully achieved.

#### **Preparation of the proposal and voting majority**

LTI 2022/2024 has been initiated by the Board and the Remuneration Committee of Securitas in consultation with major shareholders and has been structured in consultation with external advisers based on an evaluation of previous incentive schemes. LTI 2022/2024 has been prepared by the Remuneration Committee and reviewed at meetings of the Board. The resolution must be supported by shareholders representing more than half of the votes cast, or, in case of equal voting, by the opinion supported by the Chair of the AGM.

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Stockholm in March 2022  
the Board of Directors  
SECURITAS AB (publ)

## The Board's proposal for amendment of the Articles of Association

For the purpose of adjusting the limits for the share capital and the number of shares in the Articles of Association in light of the new issue of shares with preferential right for the company's shareholders, which the Board intends to resolve upon based on the authorization from the annual general meeting proposed under item 19 of the agenda, the Board proposes that the annual general meeting resolves to amend § 4 and the first and second section of § 5 in the Articles of Association in accordance with the following.

Present wording	Proposed wording
<p><b>§ 4</b></p> <p>The share capital shall be no less than SEK <i>two hundred million (200,000,000)</i> and no more than SEK <i>eight hundred million (800,000,000)</i>.</p>	<p><b>§ 4</b></p> <p>The share capital shall be no less than SEK <i>three hundred million (300,000,000)</i> and no more than SEK <i>one thousand two hundred million (1,200,000,000)</i>.</p>
Present wording	Proposed wording
<p><b>§ 5</b></p> <p>The number of shares issued shall be no less than <i>two hundred million (200,000,000)</i> and no more than <i>eight hundred million (800,000,000)</i>.</p> <p>The shares may be issued in two classes, designated class A and class B. Shares of class A may be issued up to a maximum number of <i>one hundred and sixty million (160,000,000)</i> and shares of class B to a maximum number of <i>six hundred and forty million (640,000,000)</i>.</p>	<p><b>§ 5</b></p> <p>The number of shares issued shall be no less than <i>three hundred million (300,000,000)</i> and no more than <i>one thousand two hundred million (1,200,000,000)</i>.</p> <p>The shares may be issued in two classes, designated class A and class B. Shares of class A may be issued up to a maximum number of <i>two hundred and forty million (240,000,000)</i> and shares of class B to a maximum number of <i>one thousand two hundred million (1,200,000,000)</i>.</p>

The Board proposes that the President and CEO shall be authorized to make the minor adjustments to the above resolution that may prove to be necessary in connection with the registration of the Articles of Association with the Swedish Companies Registration Office.

After the proposed amendments, Securitas AB's Articles of Association will have the wording set out in [Appendix A](#).

### Voting Majority

A decision by the AGM on the proposal according to this item is, according to the Swedish Companies Act, valid only if it is supported by shareholders representing at least two thirds of the votes cast and the shares present at the AGM and if the owners of one-half of all shares of series A and nine-tenths of the shares of series A represented at the meeting consent to the amendment of the Articles of Association.



SECURITAS AB (publ)

**ARTICLES OF ASSOCIATION**  
**for**  
**SECURITAS AB**  
**with**  
**corporate identity number 556302-7241**

§ 1

The business name (*Sw. företagsnamn*) of the company is Securitas AB. The company is a public company (*publ*).

§ 2

The Board of Directors of the company shall have its registered office in the municipality of Stockholm, County of Stockholm.

§ 3

The object of the company is - directly or indirectly through subsidiaries - to pursue guard business, offer services and products within the field of security, own and administer real and movable estate, as well as pursue other compatible business.

§ 4

The share capital shall be no less than SEK three hundred million (300,000,000) and no more than SEK one thousand two hundred million (1,200,000,000).

§ 5

The number of shares issued shall be no less than three hundred million (300,000,000) and no more than one thousand two hundred million (1,200,000,000).

The shares may be issued in two classes, designated class A and class B. Shares of class A may be issued up to a maximum number of two hundred and forty million (240,000,000) and shares of class B to a maximum number of one thousand two hundred million (1,200,000,000).

Each share of class A entitles to ten (10) votes and each share of class B to one (1) vote.

Should the company decide to issue new class A and class B shares by way of a cash issue or a set-off issue, the holders of class A and class B shares, respectively, shall have priority right to subscribe to new shares of the same class in proportion to their existing shareholdings (primary right of priority). Shares not subscribed to by primary right of priority shall be offered to all shareholders (subsidiary right of priority). If the entire number of shares subscribed to by subsidiary right of priority cannot be issued, the shares shall be distributed

between the subscribers in proportion to their existing shareholdings and, insofar as this cannot be done, by drawing of lots.

Should the company decide to issue shares of only one class by way of a cash issue or a set-off issue, all shareholders, irrespective of class of shares owned, shall have priority right to subscribe to new shares in proportion to their existing shareholdings.

Should the company decide to issue warrants or convertible bonds by way of a cash issue or a set-off issue, the shareholders shall have the priority right to subscribe to such warrants as if the shares to which the warrants entitle were issued and the priority right to subscribe to such convertible bonds as if the shares for which the convertible bonds may be exchanged were issued, respectively.

What is stated above shall not entail any restrictions on the possibility to resolve on a cash issue or a set-off issue with deviation from the shareholders' priority rights.

An increase of the share capital by way of a bonus issue shall be made by issuing shares of both class A and B distributed between the classes of shares in proportion to their part of the share capital when the increase is decided upon. Owners of shares of class A and class B, respectively, shall then have the right to new shares of the same class, each in proportion to their existing shareholdings. The above shall not entail any restrictions on the possibilities to issue shares of a new class by a bonus issue, after any necessary amendments of the articles of association.

## § 6

The Board of Directors shall, in addition to such members that, in accordance with law, may be nominated by others than the General Meeting of Shareholders, consist of no less than five (5) and no more than ten (10) Directors with no more than two (2) deputy Directors. The Directors and the deputy Directors shall be elected by a General Meeting for the period up until and including the first Annual General Meeting to be held the year after the Director or the deputy Director was elected.

For the audit of the company's administration and accounts, the General Meeting shall appoint two (2) authorised public accountants with two (2) deputies, or one (1) registered public accounting firm.

## § 7

Notice to General Meetings shall be published in Post- och Inrikes Tidningar and on the Company's webpage. It shall be published in Svenska Dagbladet that notice of a General Meeting has been given.

## § 8

General Meetings shall be held in Stockholm.

## § 9

A shareholder, who wants to attend a General Meeting, must be registered in a transcript or other presentation of the share register on the record date for the General Meeting, which is established in accordance with the Swedish Companies Act, and must give notice to the company not later than the day mentioned in the notice convening the meeting. This day must not be a Sunday, any other public holiday, a Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and must not fall earlier than on the fifth weekday before the General Meeting.

At the General Meeting, a shareholder is entitled to be accompanied by one or two assistants; however, only if the shareholder gives notice hereof to the company according to what is prescribed in the previous paragraph.

## § 10

At the Annual General Meeting the following matters shall be dealt with:

1. Election of a Chair of the Meeting;
2. Preparation and approval of a voting list;
3. Approval of the Agenda;
4. Election of one or two persons to check the minutes;
5. Examination of whether the Meeting has been properly convened;
6. Presentation of the Annual Report and the Auditors' Report, and the Consolidated Accounts and the Auditors' Report on the Group;
7. Resolutions with respect to
  - a) the adoption of the Income Statement and the Balance Sheet, and the Consolidated Income Statement and the Consolidated Balance Sheet,
  - b) the appropriation of the Company's profit or loss according to the Balance Sheet adopted,
  - c) the discharge of the Directors of the Board and the Managing Director from their liability;
8. Determination of the number of directors and deputy directors;
9. Determination of fees for the Board of Directors and, where applicable, the Auditors;
10. Election of the Board of Directors and, where applicable, appointment of the Auditors and deputy Auditors or of a registered public accounting firm;
11. Any other matter to be dealt with by the General Meeting according to the Swedish Companies Act or the Articles of Association.

## § 11

The calendar year shall be the financial year of the company.

## § 12

If a share of class A has been transferred to a person who is not already a shareholder in the company, by means of purchase, exchange, gift, separation of joint property, inheritance, will, company distribution, merger, demerger or other transfer of title, such share shall immediately be offered to the holders of shares of class A for redemption.

As soon as the Central Securities Depository has informed the Board of Directors of the transfer of title, the Board of Directors shall immediately inform the acquirer of its obligation to offer the shares for redemption by written notification to the Board of Directors. Such notification shall contain information on the consideration paid for the shares and the acquirer's conditions for redemption. The acquirer shall hereby evidence his or her acquisition of the shares. Immediately upon receiving a notification of transfer of title, the Board of Directors shall enter this into a special book with details on the date of notification, as set forth in the Companies Act. The Board of Directors shall at the same time notify every person entitled to redemption whose postal address is known to the company, in writing, of the transfer of title to the shares and inform that claims for redemption shall be submitted to the Board of Directors within two (2) months from the acquirer's notification of the transfer of title. Claims for redemption submitted within the stipulated time period shall be entered into a special book with details on the date of the claim for redemption, as set forth in the Companies Act.

An offer for redemption may not be exercised for a smaller number of shares than those included in the offer. If claims for redemption are made by several persons entitled thereto, the shares shall, to the extent possible, be allocated to those entitled to redemption in proportion to their previous holdings of shares of class A. The remaining number of shares shall be allocated by drawing of lots, executed by notary public.

The redemption price shall be determined by agreement between the acquirer and the person entitled to redemption and shall as a general rule, if the shares have been transferred for a consideration, correspond to such consideration and otherwise to the price which can be expected in a sale under normal circumstances. If an agreement on the redemption price cannot be reached, the person entitled to redemption may request arbitration as set forth below.

A dispute regarding redemption of shares in accordance with this section 12 shall be finally settled by the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. Arbitration shall be requested within two months from the day when the claim for redemption

was submitted to the company in accordance with what is stipulated above. The arbitration board shall consist of three arbitrators or one single arbitrator and is to be appointed by the institute. All requests for arbitration, which by reason of the same transfer of shares have been submitted to the institute within the above stated time, shall be dealt with as one single arbitration procedure.

The redemption price shall be paid within one (1) month from the time when the redemption price was determined, by means of agreement between the parties or by an arbitration award.

If, within the stipulated time, no person entitled to redemption would submit a claim for redemption, or if the redemption price would not be paid within the stipulated time, the person who offered the share for redemption shall be entitled to be registered as holder of the share.

§ 13

The shares of the company shall be registered in a CSD register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

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These Articles of Association were adopted at a General Meeting on May 5, 2022.



## The Board of Directors' proposal for resolution on authorization of the Board to resolve on new issue of shares

For the purpose of refinancing the bridge facilities that finance Securitas' acquisition of Stanley Security, the Board proposes the AGM to authorize the Board to resolve on issue of new shares with preferential rights for the company's shareholders during the period up to the Annual General Meeting 2023. The total number of shares that may be issued shall amount to the number of shares that corresponds to issue proceeds in SEK corresponding to approximately USD 915 million, and shall be within the limits of the share capital. Other terms and conditions for the new share issue shall be determined by the Board.

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Stockholm in March 2022  
the Board of Directors  
SECURITAS AB (publ)