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This corporate governance report, which has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Corporate Governance Code (the Code), provides key information concerning compliance with the Code, about our shareholders, the Annual General Meeting, the Nomination Committee, the Board of Directors and their work, including committees, remuneration and the division of responsibilities throughout the governance structure. This section also covers Securitas' system of internal control and risk management, which is

the responsibility of the Board of Directors according to the Swedish Companies Act and the Code. This description does not form part of the Annual Report.

In the Internal control section pertaining to risk, we have opted to widen the scope of our description and explain how enterprise risk management works in the broader perspective regardless of the type of risk, which means that our focus is not confined to risk related to internal controls over financial reporting. Fulfilling our strategies and objectives while maintaining an appropriate

risk level is imperative, which is why risk management procedures span all levels of the organization.

Securitas has published its principles for corporate governance in previous Annual Reports. A separate section on the Group website contains the Articles of Association and other key company documents.

Read more at www.securitas.com/en/corporate-governance.

CORPORATE GOVERNANCE REPORT

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Corporate governance report

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Governance in Securitas

Securitas’ structure for corporate governance aims to ensure that the Securitas Group is run sustainably, ethically, responsibly and as efficiently as possible with the shareholders of Securitas’ best interests at heart. Securitas believes that good corporate governance is a prerequisite to ensure continued organic sales growth, improvement of operating margins and a successful integration of companies in the Group.

Securitas Toolbox

Securitas’ management model, “The Securitas Toolbox”, is strongly linked to our values – integrity, vigilance and helpfulness. A key function of the Toolbox is to convey our corporate culture and create a shared platform through our values. The Securitas Toolbox has a methodical structure that includes several well-defined areas or “tools” that serve as a framework at all levels. The tools describe how Securitas’ managers are expected to conduct themselves and outlines our approach to the market, clients, and employees, emphasizing the importance of high ethical standards and good governance.



Securitas is a purpose-driven company with high ethical standards driven by our core values – integrity, vigilance and helpfulness. We are committed to maintaining a high standard of integrity and compliance with applicable laws, regulations and any codes of conduct in the jurisdictions where we operate. Securitas complies with the Swedish Corporate Governance Code principle of “comply or explain” and has no deviations for 2023.

The highest decision-making body of the company is the shareholders’ meeting, which resolves on the composition of the Board and the election of auditors. The election of the Board and the auditors is prepared by the Nomination Committee. The Board has formed an Audit Committee and a Remuneration Committee. The Board appoints the President and CEO, who in turn appoints the Group Management.

The Group is exposed to various risks and challenges and has established a Three Lines Model to handle its risks. The first line includes the operational management owning and managing local risks. The second line is the various risk and compliance oversight functions throughout different levels of the Group. The third line is the internal audit function, which is independent from management with direct reporting to the Board. Each of these three “lines” plays a distinct role within the organization’s wider governance framework.

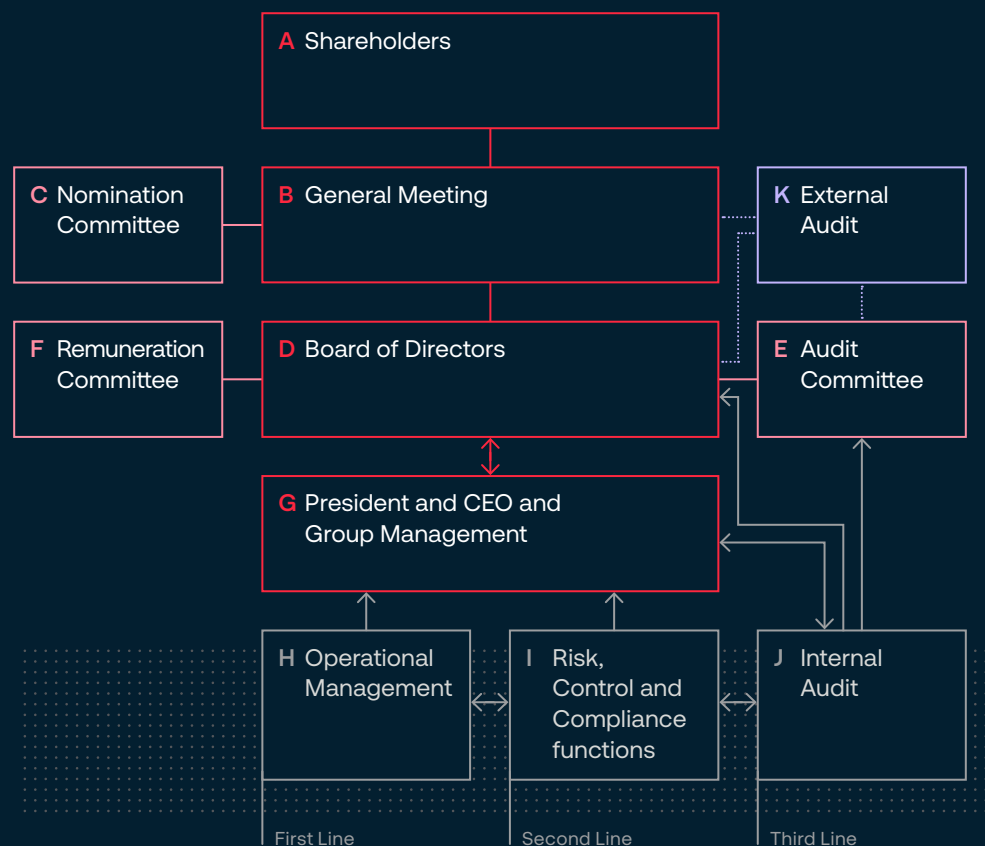
Securitas believes in a decentralized model where decisions are made by the person closest to the issue who can address the issue efficiently. The ability to make decisions and act within a set framework without having to seek approvals for daily tasks is an essential part of Securitas’ DNA and central to our ability to be an agile, highly flexible, client-centric company. Yet, delegation of authority in a decentralized model has to

be coupled with satisfactory controls and frameworks. Certain matters, for example strategy, policies, financial planning and compliance need centralized leadership, ownership and control for decentralization to work efficiently and effectively.

As part of our decentralized management approach, Securitas has to set strict financial targets and follow up the targets by continuously measuring and monitoring the Group’s performance from the branch offices to Group level. The financial model makes it possible to monitor a number of key figures that can be understood by all managers. Each branch has its own statement of income, for which it is fully responsible. It also helps managers to understand the connection between risks and opportunities, and how various factors impact their areas of responsibility as well as how we can monitor and control these factors. Refer to pages 47–48 for more information.

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Governance model



Key external governance instruments

The Swedish Companies Act, the Swedish Annual Accounts Act, the EU Market Abuse Regulation, Global Reporting Initiative (GRI), International Financial Reporting Standards (IFRS) and other accounting rules, Nasdaq's Nordic Main Market Rulebook for Issuers of Shares and the Swedish Corporate Governance Code.

Key internal governance instruments

Articles of Association, procedures for the Board and its committees, instruction for the President and CEO, strategies, policies and directives and Securitas Values and Ethics Code.

A SHAREHOLDERS

Since 1991, Securitas' Series B Share is listed on Nasdaq Stockholm in the Large Cap segment. The shareholders influence the overall direction of the company at the top of the governance structure. Strong principal shareholders provide considerable attention and interest in our business and establish commitment to the success of the business.

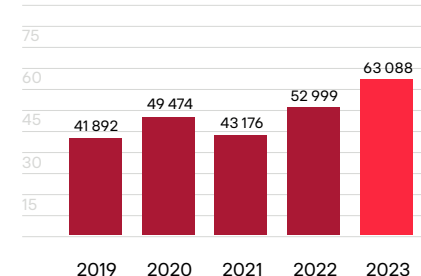
On December 31, 2023, the principal shareholders in Securitas were Carl and Eric Douglas who, through family and Investment AB Latour, held 10.9 percent (10.9) of the capital and 29.6 percent (29.6) of the votes, and Märta Schörling Andreen and Sofia Schörling Högberg who, through family and Melker Schörling AB, held 5.0 percent (4.5) of the capital and 11.3 percent (10.9) of the votes. For more detailed information about shareholders, see the table on page 149.

B GENERAL MEETING

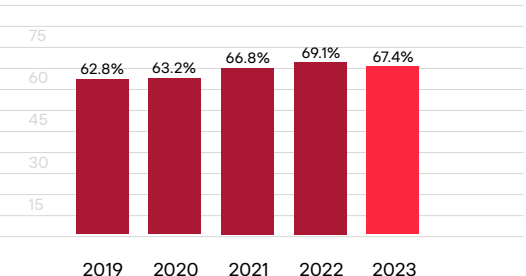
The General Meeting is the company's highest decision-making body and the forum for shareholders to exercise their influence. The General Meeting decides on changes to the Articles of Association. The Articles of Association contain no limitation on the number of votes that each shareholder may exercise at a shareholders' meeting. Each shareholder may thus vote for all shares held at the shareholders' meeting.

The Annual General Meeting of Securitas AB was held on May 4, 2023. Shareholders representing 53.7 percent (56.1) of the capital and 67.4 percent (69.1) of the total number of votes in the company participated. One of resolutions passed in 2023 was the authorization for the Board to resolve upon acquisition of the company's own shares. The minutes from the meeting are available at www.securitas.com. For information about election and remuneration of Board members, see section Board of Directors below.

Number of shareholders 2019–2023



Attendance 2019–2023 (% of voting rights)



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C NOMINATION COMMITTEE

The Nomination Committee is a body established by the Annual General Meeting with the task of preparing proposals regarding the election of Chair of the General Meeting, members of the Board, Chair, 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 auditor and, if necessary, changes of the instructions for the Nomination Committee.

As a basis for its proposals, the Nomination Committee takes into account the complete outcome of the evaluation of the Board and its work as well as the competence needed in the future. The Nomination Committee applies rule 4.1 of the Swedish Corporate Governance Code as its diversity policy and the committee has endeavored to establish a Board composition characterized by diversity and breadth regarding the qualifications, gender, experience and background of the Board members. The 2023 Annual General Meeting resolved to appoint Board members in accordance with the Nomination Committee's proposal.

Of the directors appointed by the Annual General Meeting, the Board consists of four women and five men. The percentage of women on the Board is 44.4 percent, which is in line with the target level stipulated by the Swedish Corporate Governance Board. It is the ambition of the Nomination Committee to continuously work to create and maintain an equal gender distribution on the Board.

Before each Annual General Meeting, during which the election of auditors takes place, the Nomination Committee also prepares motions regarding the election of auditors in consultation with the Board of Directors and the Audit Committee.

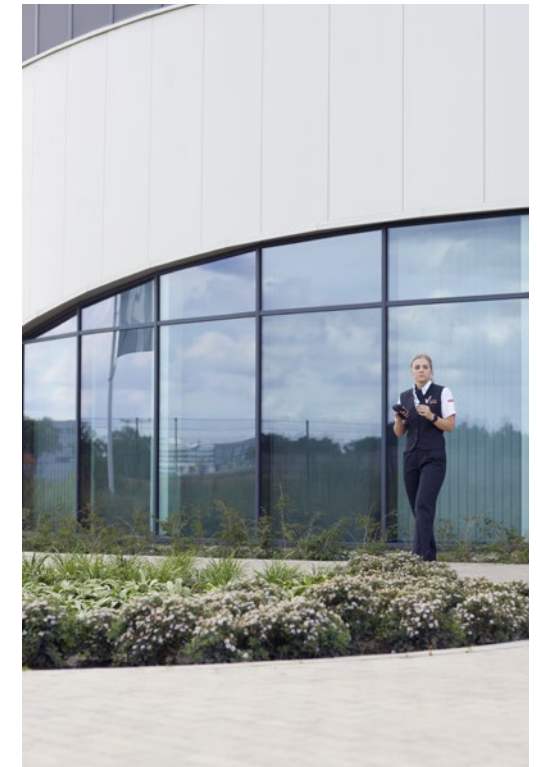
The Annual General Meeting 2022 adopted an instruction for the Nomination Committee, which is still in force. The instruction includes a procedure for appointing the Nomination Committee, valid until a General Meeting resolves in a change. In accordance to this instruction the Nomination Committee shall be composed of representatives of the five largest shareholders in terms of voting rights registered in the shareholders' register as of August 31 in the year prior to the Annual General Meeting. 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.

Refer to www.securitas.com for more information on the procedure for replacing members of the Nomination Committee who leave before its work is concluded or due to changes in the shareholder structure. The Chair of the Board shall convene the first meeting of the Nomination Committee and shall also be co-opted to the Nomination Committee. Based on these principles, the Nomination Committee consists of the members listed in the table.

Nomination Committee prior to AGM 2024

| Elected members | Share of votes as of August 31, 2023 |
|---|--------------------------------------|
| Johan Hjertzonsson, Investment AB Latour, Chair | 29.6 % |
| Mikael Ekdahl, Melker Schörling AB | 10.9 % |
| Niklas Antman, Incentive | 2.5 % |
| Anna Henricsson, Handelsbanken Fonder | 2.2 % |
| Fredrik Åtting, EQT | 2.1 % |
| Share of votes represented in the Nomination Committee | 47.3 % |

The Nomination Committee is to hold meetings as often as necessary to fulfil its duties, but at least one meeting annually. The Nomination Committee prior to the Annual General Meeting 2023 held three meetings.



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D BOARD OF DIRECTORS

The Board of Directors has the overall responsibility for Securitas' organization and administration.

Composition of the Board of Directors

According to the Articles of Association, the Board of Directors should have between five and ten Board members elected by the Annual General Meeting, with no more than two Deputy Directors. The Directors and Deputy Directors are elected by the Annual General Meeting for the period up to and including the first Annual General Meeting to be held in the year after the Director or Deputy Director was elected. Securitas' Board of Directors has nine members elected by the Annual General Meeting, three employee representatives and one deputy employee representative.

The Annual General Meeting elected Jan Svensson as Chair of the Board. The Board has formed an Audit Committee and a Remuneration Committee.

For further information about the members of the Board of Directors and committees, including remuneration, see pages 39–40.

Responsibilities of the Board of Directors

The Board is responsible for the Group's organization and the management of the Group's business. The Board shall manage the Group's affairs in the interests of the Group and all its shareholders and ensure and promote a good company culture. The Board appoints the President and CEO.

The Board has adopted a number of Group policies. In addition to the Group policies,

Overview of the work of the Board of Directors

In addition to the topics listed, other areas are discussed continuously, such as operational performance, updates from divisions, strategy, market and competition, sustainability matters, acquisitions, insurance, credit risk, tax matters, legal matters and funding. Further, there are continuously updates from the Audit Committee and Remuneration Committee.

there are also divisional and local policies. Policies are critical for the Group as they establish boundaries for individuals as well as processes, relationships and transactions and implement relevant control procedures.

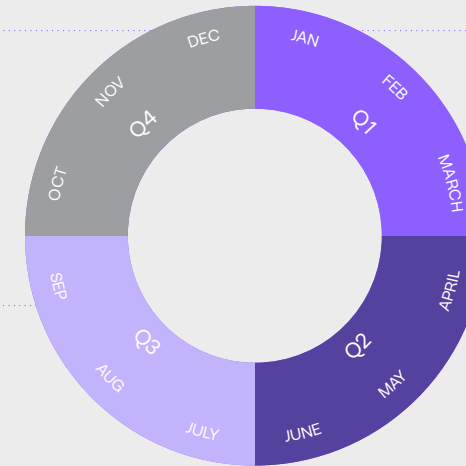
The Board ensures the quality of financial reporting through Group policies, procedures and frameworks, clear structures with defined responsibilities and through documented delegation of authority, which is further described in the enterprise risk management and internal control report, beginning on page 43.

The work of the Board of Directors

The activities of the Board and the division of responsibility between the Board and

Fourth quarter
Q3 interim report
Business plan, strategy

Third quarter
Q2 interim report
Operational visit and presentations



First quarter
Q4 and full-year report
Audit report by external auditors
AGM preparations
Dividend
Annual and Sustainability Report
Corporate Governance Report

Second quarter
Q1 interim report
Statutory meeting, appointment of committee members, signatory powers etc.
Approval of Rules of Procedure for the Board and instructions for the CEO and committees
Approval of Group policies

the President and CEO are governed by formal procedures documented in a written instruction, which is adopted by the Board each year after the Annual General Meeting. According to these procedures, the Board should determine, among other things, the Group's overall strategy, definition of goals (including business, profitability and sustainability related goals), corporate acquisitions and property investments above a certain level, and establish a framework for the Group's operations through the Group's business plan. The Board also plays an important role in the ongoing process of identifying and evaluating significant risks faced by the Group.

The procedures include a work instruction for the President and CEO, as well as

instructions for financial reporting. The procedures also prescribe that an annual evaluation of the work of the Board of Directors should be carried out. On a yearly basis, all Board members submit their answers to a questionnaire issued by the Nomination Committee about the quality of the work in the Board. Based on this report, an evaluation is made in the Board and in the Nomination Committee.

The Board meets a minimum of six times annually. The Board held eight meetings in 2023, of which one was held per capsulam. The auditors participated in the Board meeting that was held in conjunction with the yearly closing of the books, where they presented the audit.

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E AUDIT COMMITTEE

The Board has formed an Audit Committee, which operates under the instructions for the Audit Committee and meets with Securitas' auditors at least four times per year.

The Committee monitors the financial reporting, the effectiveness of internal control over financial reporting, internal audit activities and the risk management system to support the Board's quality control work. The Committee also stays informed about annual statutory audits. It assesses the external auditor's independence and receives information of, and approves the performance of, significant non-audit services.

The Committee presents its findings and proposals to the Board, prior to the Board's decision. The Committee met five times during 2023.

F REMUNERATION COMMITTEE

The Board has also formed a Remuneration Committee to prepare decisions related to salaries, bonuses, share-based incentive schemes and other forms of compensation for Group Management, as well as other management levels if the Board of Directors so decides. The Committee presents its proposals, including a proposal of the Remuneration Report, to the Board, for the Board's decision. The Committee held two meetings during 2023.

Guidelines for remuneration

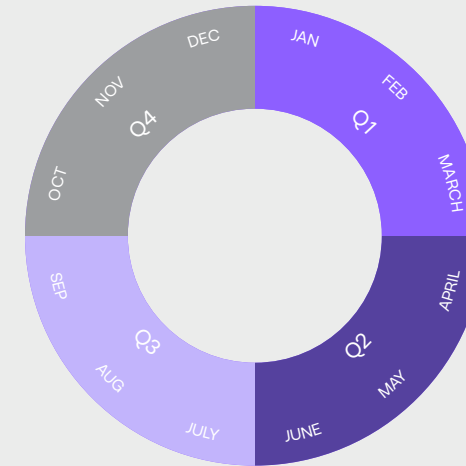
The guidelines for remuneration to Group Management that were adopted at the Annual General Meeting 2021 are still in

Overview of the work of the Audit Committee

In addition to the topics listed, the meetings include a set rolling agenda with updates on accounting, treasury, acquisitions, risk/insurance, legal, tax, internal control, sustainability, enterprise risk management, IT/IS, follow-up of on-site visits, audit/consultancy costs and auditor independence.

Q3 meeting
 Q3 interim report
 Annual impairment test
 Corporate Governance Report
 External auditor early warning and internal control report
 Cyber security
 Internal audit risk-based plan and outcome

Q2 meeting
 Q2 interim report
 External auditor half-year report
 Internal audit risk-based plan and outcome



Q4 meeting
 Q4 interim report and full-year report
 Corporate Governance Report
 Yearly summary of employee benefits (pensions)
 External auditor report
 Internal audit risk-based plan and outcome

Q1 meeting
 Q1 interim report
 Insurance strategy
 Annual update Group policies
 External auditor audit plan
 Internal audit risk-based plan and outcome

force. The guidelines entail that remuneration to Group Management and their terms of employment should be competitive and comply with market conditions, to ensure that Securitas is able to attract and keep competent Group Management employees. The total remuneration to Group Management should consist of a fixed basic salary, variable remuneration, pensions and other benefits.

Thus, in addition to a fixed annual salary, Group Management may also receive variable remuneration, which shall be based on the outcome in relation to financial goals within the individual area of

responsibility (Group or division) and which shall be aligned with the interest of the shareholders.

The complete guidelines for remuneration can be found at www.securitas.com.

Additional information on remuneration to the Board of Directors and Group Management and share-based incentive schemes to top managers and certain other key employees, including the outcome, see note 9.

G PRESIDENT AND CEO AND GROUP MANAGEMENT

The President and CEO and Group Management are charged with overall responsibility for conducting the business of the Securitas Group in line with the strategy and long-term goals adopted by the Board of Directors. Among other tools and frameworks, the financial framework and the financial model is one important tool used by the President and CEO and Group Management to measure the execution of strategies and to guide the employees and organization toward achieving its objectives.

For further information on Group Management, see pages 41–42.



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H OPERATIONAL MANAGEMENT (THE FIRST LINE)

The first line includes the local operational management which owns and manages local risks. Securitas' philosophy is to work in a decentralized environment where local operational management is primarily responsible for monitoring and ensuring compliance by local units with local laws and regulations and the Group policies and guidelines, including any division-specific policies and guidelines. Local management is responsible for the establishment and continued operations of a system of procedures and controls that ensures the reliability of the company's management and financial reporting information in the most economical and efficient manner possible. This includes ensuring a minimum of key controls in order to mitigate relevant risks. Local operational management reports to Group Management through divisional management on operational matters and local controllers report through divisional controllers on financial reporting matters.

I RISK, CONTROL AND COMPLIANCE FUNCTIONS (THE SECOND LINE)

Within the second line, the Group has established a structure of compliance areas, with clear accountabilities for monitoring and supporting compliance in relation to each such compliance area, or "vertical". Each Group policy belongs to a compliance area and each compliance area shall have a clearly documented owner and/or driver. In addition, the Group has defined "horizontals" for supporting harmonization and coordination of common processes applicable to all or several compliance areas.

The Group has established a number of committees and work groups, and quarterly meetings are held with the President and CEO, the CFO, Vice President Finance and Senior Vice President General Counsel, at which topics that will be reported to the Audit Committee are discussed. There is also a separate IT Board, Digital Security Steering Committee, Enterprise Risk Management Committee, Compliance working group, Ethics and Sustainability Board, Sustainability Council, Insider Committee, and an ICFR Board.

J INTERNAL AUDIT (THE THIRD LINE)

The Group Internal Audit is part of the integrated assurance agenda, executing a risk based audit plan in concurrence with second line assurance functions and external audit. All noted internal audit findings, with mitigating action plans, are systematically monitored and followed up to ensure appropriate risk mitigation in the operation. All executed audit assignments are reported quarterly to the Audit Committee and business management. Group Internal Audit reports directly and independently to the Audit Committee.

K EXTERNAL AUDIT

The Annual General Meeting 2023 elected Ernst & Young AB (EY) as the parent company's and the Group's audit firm, with authorized public accountant Rickard Andersson as auditor in charge, for a period of one year until the next annual general meeting.

The auditors' work is based on an audit plan, which is agreed upon in consultation with the Audit Committee and the Board of Directors. The auditors participate in all ordinary meetings of the Audit Committee and present their findings from the annual audit at the Board meeting held in February. In addition, the auditors should inform the Audit Committee on an annual basis of any services rendered, other than audit assignments, and any auditing fees received for such services or other circumstances that might affect the evaluation of the auditors' independence. The auditors should also participate in the Annual General Meeting to present the audit report and its conclusions.

The audit is performed in compliance with the Swedish Companies Act, generally accepted auditing standards in Sweden and International Standards on Auditing (ISA).

For audit fees and reimbursement to auditors, see note 11 and 45.

AUDITOR IN CHARGE

Rickard Andersson, born 1973, Authorized Public Accountant, Auditor in charge, Ernst & Young AB. Rickard Andersson has been the auditor in charge since 2021. Other audit assignments: Elekta AB (publ), Skanska AB (publ) and SSAB AB (publ). Member of FAR.

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JAN SVENSSON
 Chair, born 1956
 Chair of Securitas AB since 2021
 Principal education: Degree in Mechanical Engineering and Master of Science in Business and Economics
 Other assignments: Chair of AB Fagerhult, Billerud AB and Nobia AB. Director of Herenco Holding AB
 Previously: President and CEO of Investment AB Latour 2003–2019, CEO of AB Sigrfid Stenberg, Director of Stena Metall AB
 Shares in Securitas: 92 928 Series B shares



ÅSA BERGMAN
 Born 1967
 Director of Securitas AB since 2023
 Principal education: MSc Civil Engineering
 Other assignments: President and CEO of Sweco AB, Director of Svenska Cellulosa AB SCA
 Previously: Director of Swegon Group AB and Persson Invest AB, various senior positions within Sweco Group, member of the National Innovation Board
 Shares in Securitas: 0 Series B shares



INGRID BONDE
 Born 1959
 Director of Securitas AB since 2017
 Principal education: BSc in Business and Economics
 Other assignments: Chair of Apoteket AB and Wall To Wall Group AB, Vice-Chair of Telia Company AB, Director of Husqvarna AB
 Previously: CFO and Deputy CEO of Vattenfall AB, CEO of AMF, Chair of Alecta, Hoist Finance AB and Swedish Climate Policy Council, Director General Swedish Financial Supervisory Authority, Director of Loomis AB and Swedish Corporate Governance Board
 Shares in Securitas: 5 342 Series B shares



JOHN BRANDON
 Born 1956
 Director of Securitas AB since 2017
 Principal education: Bachelor of Arts in History
 Other assignments: Director of Hexagon AB
 Previously: Vice President of Apple International, Vice President of Apple Americas and Asia, and President and CEO of Academic Systems
 Shares in Securitas: 10 000 Series B shares



FREDRIK CAPPELEN
 Born 1957
 Director of Securitas AB since 2008
 Principal education: BSc in Business Administration
 Other assignments: Chair of Dometic Group AB, Rossignol SA, Laedi TopCo AB (parent company of the iDeal of Sweden Group), Transcom AB and Zacco A/S. Member of the ICC Executive Board
 Previously: President and Group Chief Executive of Nobia, Chair of Dustin Group AB, Byggmax Group AB, Terveystalo Oy, KonfiDents GmbH and Sanitec Oy, Vice-Chair of Munksjö AB
 Shares in Securitas: 62 885 Series B shares



GUNILLA FRANSSON
 Born 1960
 Director of Securitas AB since 2021
 Principal education: MSc in Engineering and Licentiate in Nuclear Science
 Other assignments: Chair of Net Insight AB and Director of Eltel AB, Trelleborg AB, Nederman AB, and Dunkerintressena
 Previously: Part of Group Management team in Saab AB, different management positions in Ericsson AB, Director of Weibel Scientific A/S
 Shares in Securitas: 3 142 Series B shares

Board of Directors

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SOFIA SCHÖRLING HÖGBERG
 Born 1978
 Director of Securitas AB since 2005
 Principal education: BSc in Economics and Business Administration
 Other assignments: Vice-Chair of Melker Schörling AB, Director of Hexagon AB and Assa Abloy AB
 Previously: –
 Shares in Securitas: 7 071 428 Series A shares, 21 761 146 Series B shares¹



HARRY KLAGSBRUN
 Born 1954
 Director of Securitas AB since 2021
 Principal education: BA in Journalism, MSc in Business and an MBA
 Other assignments: Chair of Harmar AB and Senior Advisor at EQT AB
 Previously: Partner at EQT AB, Director of Duni AB, Securitas Direct AB, Academedia AB, Gambro AB, Dako A/S, ISS A/S, Dometic Group AB, Piab AB and Press Ganey Inc.
 Shares in Securitas: 157 142 Series B shares

Composition of the board and attendance in 2023

| Board member | Position | | | Attendance | | | Total fee ¹ , SEK | Independent to company (9) | Independent to shareholders (7) |
|-----------------------------|--------------------|-----------------|------------------------|----------------|--------------------------|---------------------------------|------------------------------|----------------------------|---------------------------------|
| | Board of Directors | Audit Committee | Remuneration Committee | Board meetings | Audit Committee meetings | Remuneration Committee meetings | | | |
| Jan Svensson | Chair | – | Chair | 8/8 | – | 2/2 | 2 749 000 | Yes | Yes |
| Åsa Bergman | Director | – | – | 3/5 | – | – | 870 000 | Yes | Yes |
| Ingrid Bonde | Director | Member | – | 8/8 | 5/5 | – | 1 130 000 | Yes | Yes |
| John Brandon | Director | – | – | 8/8 | – | – | 870 000 | Yes | Yes |
| Fredrik Cappelen | Director | Chair | – | 7/8 | 5/5 | – | 1 275 000 | Yes | Yes |
| Gunilla Fransson | Director | – | Member | 8/8 | – | 2/2 | 925 000 | Yes | Yes |
| Sofia Schörling Högberg | Director | – | – | 6/8 | – | – | 870 000 | Yes | No |
| Harry Klagsbrun | Director | – | – | 8/8 | – | – | 870 000 | Yes | Yes |
| Johan Menckel | Director | Member | – | 8/8 | 5/5 | – | 1 130 000 | Yes | No |
| Åse Hjelm ² | Director | – | – | 7/8 | – | – | 0 | – | – |
| Jan Prang ² | Director | – | – | 8/8 | – | – | 0 | – | – |
| Mikael Persson ² | Director | – | – | 7/8 | – | – | 0 | – | – |

¹ Total fee resolved by the AGM 2023. The fee includes fees for committee work amounting to SEK 1 089 000, of which SEK 164 000 for Remuneration Committee work and SEK 925 000 for Audit Committee work.

For more details, refer to the minutes of the Annual General Meeting 2023 at Securitas' website: www.securitas.com.

² Employee representatives. Deputy employee representative is Thomas Fanberg (b. 1961), who has been Deputy Director of Securitas AB since 2008. For comparative information about remuneration to the Board of Directors and senior management, see note 9.



JOHAN MENCKEL
 Born 1971
 Director of Securitas AB since 2021
 Principal education: MSc in Engineering
 Other assignments: Executive Vice President and Chief Investment Officer at Investment AB Latour. Chair of Bemsig AB, Nederman Holding AB, Swegon Group AB, and Nord Lock Group. Director of Latour Industries AB, Saab AB, CTEK AB and World Materials Forum France
 Previously: CEO of Gränges AB and Sapa Heat Transfer, Consultant at Accenture and founder of addnature.com
 Shares in Securitas: 15 714 Series B shares



Employee representative
ÅSE HJELM
 Born 1962
 Director of Securitas AB since 2008
 Employee Representative, Vice-Chair of Salaried Employees' Union local branch, Norrland, Chair of the Securitas Council for Salaried Employees
 Shares in Securitas: 120 Series B shares



Employee representative
JAN PRANG
 Born 1959
 Director of Securitas AB since 2008
 Employee Representative, Chair of Swedish Transport Workers' Union local branch, Securitas Göteborg
 Shares in Securitas: 1 100 Series B shares



Employee representative
MIKAEL PERSSON
 Born 1966
 Director of Securitas AB since 2021
 Chair of Swedish Transport Workers' Union local branch, Securitas Värmland
 Shares in Securitas: 0 Series B shares

¹ Through family and Melker Schörling AB. In addition to shareholdings, Sofia Schörling Högberg holds, through Melker Schörling AB, Securitas' bonds to the nominal value of EUR 5 000 000 (ISIN XS2607381436).

All figures refer to own holdings and holdings of related persons and affiliated companies as of December 31, 2023.



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MAGNUS AHLQVIST
 President and CEO of Securitas AB*
 Born: 1974
 Employed: 2015
 Shares in Securitas: 440 249 Series B shares



ANDREAS LINDBACK
 Chief Financial Officer
 Employed: 2011
 Shares in Securitas: 29 765 Series B shares



HILLEVI AGRANIUS
 Chief Information Officer
 Employed: 2019
 Shares in Securitas: 11 158 Series B Shares



MARTIN ALTHÉN
 President, Securitas Digital
 Employed: 2016
 Shares in Securitas: 47 050 Series B shares



GREG ANDERSON
 Divisional President Securitas North America
 Employed: 2010
 Shares in Securitas: 77 248 Series B shares



HELENA ANDREAS
 Chief Human Resources Officer and Chief Marketing Officer
 Employed: 2019
 Shares in Securitas: 21 607 Series B shares

Group Management

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TONY BYERLY
 Global President, Securitas Technology
 Employed: 2016
 Shares in Securitas: 53 220 Series B shares



JOSÉ CASTEJON
 Chief Operating Officer, North American Guarding, Securitas North America
 Employed: 2007
 Shares in Securitas: 34 733 Series B shares



JORGE COUTO
 Divisional President, Securitas Ibero-America
 Employed: 1998
 Shares in Securitas: 41 961 Series B shares



BRIAN RIIS NIELSEN
 President Global Clients
 Employed: 2002
 Shares in Securitas: 17 225 Series B shares



FRIDA ROSENHOLM
 Senior Vice President, General Counsel, Group Legal, Risk, Ethics & Sustainability
 Employed: 2018
 Shares in Securitas: 26 814 Series B shares



AXEL SUNDÉN
 Divisional President, AMEA
 Employed: 2012
 Shares in Securitas: 11 469 Series B shares



HENRIK ZETTERBERG
 Divisional President, Securitas Europe
 Employed: 2014
 Shares in Securitas: 39 769 Series B shares

All figures refer to own holdings and holdings of related persons and affiliated companies as of December 31, 2023.

* Magnus Ahlqvist holds a Master of Science in Economics and Business Administration from the Stockholm School of Economics, and a leadership exam from Harvard Business School. Previously he has held various management positions in Motorola Mobility - a Google owned company, Sony and Sony Ericsson Mobile Communications. He is the Chair of the International Security Ligue.

The following changes in Group Management took place during 2023:

- Jan Lindström, Senior Vice President, Finance, left Group Management effective June 7, 2023. The role of Senior Vice President, Finance, was discontinued.

For more information about Group Management, visit www.securitas.com/en/about-us/group-management



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Proactive risk management and internal control

Securitas' internal control system is risk-based and is designed to support the business to achieve its objectives. The system provides reasonable, but not absolute, assurance against material misstatement or loss, as well as compliance with the main policies.

“The Group has three fundamental values – integrity, vigilance and helpfulness – which promote employees’ good judgement and uniform decision-making.”

Internal control over financial reporting is included as a part of the overall internal control of Securitas and constitutes a central part of the Group’s corporate governance. The description below covers a broader perspective on how Securitas’ internal control is organized, using a structure based on the COSO model, but also makes specific reference to items pertaining directly to internal control over financial reporting. On page 45, we describe Securitas’ enterprise risk management process (ERM process), which sets the overall process for Securitas’ proactive and continuous work with risk management and internal control. Securitas’ insurance and claims strategy is to “act as if uninsured”. Refer to page 44 for more information about insurance as a risk management tool.

CONTROL ENVIRONMENT

The key features of Securitas’ control environment include: the Board’s rules of procedure which ensure clear terms of reference for the Board and each of its committees, a clear organizational structure with delegation of authority documented in a Group Approval Policy and Matrix, from the Board to the President and CEO and further to the Group Management. The Group Approval Policy also sets the boundary for

all divisional and local approval policies. The control environment also includes the competence of employees and a series of Group policies, procedures and frameworks.

Emphasis lies on the competence and abilities of the Group’s employees, with continuous training and development actively encouraged through a wide variety of training programs and clear processes and routines to ensure employees can act quickly within the defined framework.

The Group has three fundamental values – integrity, vigilance and helpfulness – which promote employees’ good judgement and uniform decision-making. Securitas’ Values and Ethics Code, and Securitas’ Business Partner Code of Conduct, set the high ethical standards that are a vital part of Securitas’ operations and provide guidance for employees and business partners on how to act in an ethical and compliant way.

Policies and frameworks that apply to internal control over financial reporting are described in Securitas’ Group policies, which include the company’s model for financial control, the Group Internal Control over Financial Reporting Policy and in the

Securitas Reporting Manual, which specifically focuses on reporting matters to ensure compliance with reporting requirements and rules. This creates an environment that supports reliable and accurate reporting.

RISK ASSESSMENT

At the highest level, the Board considers where future strategic opportunities and risks lie and helps shape the corporate strategy. Balanced and focused risk management is necessary for the fulfilment of Securitas’ strategies and the achievement of its corporate objectives.

Enterprise risk management (ERM) is an integral component of Securitas’ operations, and risk awareness is part of the company culture. Risk assessments are conducted within the framework of the Securitas ERM process, regardless whether the assessments pertain to operational, financial or strategic risks. Risk assessment is a dynamic process that aims to identify and analyze risks in relation to Securitas’ objectives. It serves as the basis for implementing mitigating actions (reduce, transfer/share or accept the risk in question) after considering the controls in place.



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GROUP-WIDE CONTROL ACTIVITIES

Internal control activities are established by frameworks, policies and processes, which help ensure that all management directives to manage risks are executed. The Group has a dedicated Internal Control function related to financial reporting (Group ICFR), which regularly informs the Audit Committee of the work performed. Controls are performed on several levels within the organization and are established based on the process concerned. One example is Securitas' internal control framework and the financial control activities specifically aimed at managing risks related to financial reporting. This includes methods and activities for securing assets, controlling the accuracy and reliability of internal and external financial reports, and ensuring compliance with defined guidelines. Control self-assessments are utilized within the ICFR domain.

INFORMATION AND COMMUNICATION

Securitas' channels for information and communication are constantly developed to ensure that all employees are given clear objectives and are made aware of the parameters that constitute acceptable business practices, as well as the expectations of the Board in managing risks. This provides a clear definition of the Group's purpose and goals, accountabilities and the scope of permitted activities of employees.

Systems and procedures have been implemented that support complete, accurate and timely financial reporting and provide management with the necessary reports on business performance relative to the established objectives. The Group reporting department regularly issues guidance on reporting matters and the reporting manual is available in a Group-wide database. Reporting units regularly prepare

financial and management reports that are discussed at review meetings at different levels. These include an analysis of financial performance and risks for the organization to understand its responsibility with regard to internal control and its impact in relation to risks, goals and objectives.

MONITORING

Monitoring is performed at different levels and by different functions within the organization depending on whether it is related to operational or financial reporting matters. Key functions include the Board of Directors, the Audit Committee, Group Management, Internal audit, committees and working groups, Group ICFR, the Group Legal function, the Business Ethics compliance function, the Digital Security function, the Group Risk function, and other compliance functions as well as local and divisional management.

Insurance as a risk management tool

Securitas' insurance and claims strategy is to "act as if uninsured." This means that while external insurance is used to protect the balance sheet and minimize fluctuations in earnings, we perform our daily tasks as if we do not have any insurance.

IMPORTANCE OF ACTIVE CLAIMS MANAGEMENT

Important parts of our risk management work involves taking a proactive approach to the risk Securitas takes on when entering into client contracts as well as ensuring that assignment instructions correctly reflect services provided to client with the aim to prevent claims from occurring. Another significant

part of Securitas' risk management work involves active claims management, as well as ongoing claims analysis of losses with the aim of identifying the underlying driving forces in order to set up measures to mitigate future claims and thereby reduce the total cost of risk.

PROCUREMENT STRATEGY

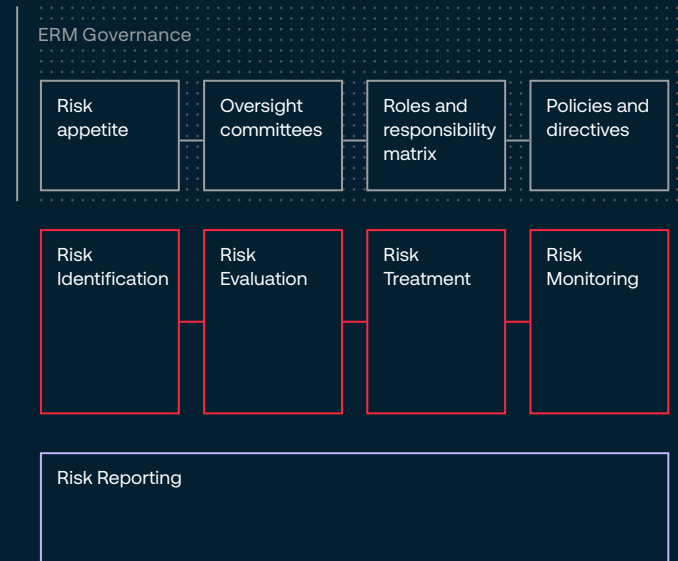
Insurance programs are procured with the objective of creating a balanced and cost-efficient protection against negative financial impact. Securitas seeks to achieve economies of scale through coordinated insurance programs.

BENEFITS FOR OUR CLIENTS

An important advantage of our global insurance programs is that our clients can be confident that Securitas' high-quality insurance coverage is consistent in all markets.

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Securitas' process to manage enterprise risk



More information on each step of the process is to be found at www.securitas.com

Securitas is exposed to various types of risks in its daily business. When providing security services, Securitas manages not only its own risks, but also risks on behalf of its clients. A well working risk management is a key objective for all parts of the Group. Securitas' process for enterprise risk management (ERM) is well integrated into the business and seeks to identify, prioritize, and manage the major risks to our operations at all levels and in all parts of the organization.

ERM GOVERNANCE

ERM governance includes the overall framework for controlling and managing the enterprise risks to ensure appropriate governance throughout the Securitas Group. It includes the risk appetite framework, oversight boards and committees, roles and responsibilities matrix, and policies and directives.

A cornerstone in the ERM work is Group policies. The Group policies are developed by management and key policies are adopted by the Board of Directors. A general policy update is released after the statutory Board meeting in connection with the Annual General Meeting each year, but specific policies are also issued or updated when necessary throughout the year. Some of the key policies that are relevant from a governance perspective are Corporate Governance Policy, Group Contract Policy, Securitas' Values and Ethics Code, Whistleblowing Policy, Communication Policy, Anti-Bribery and Anti-Corruption Policy, Fair Competition and Anti-trust Policy, Privacy Policy and Insider Policy.

RISK IDENTIFICATION

The basis for the ERM work is the identification of Securitas' risks. The

Group Risk function is responsible for maintenance of the risk register, which includes main risks and is updated annually primarily based on input from all levels of the internal organization but also based on external factors such as macro-economic factors. Securitas' risks have been classified into three main categories: Operational Risks, Financial Risks, and Strategic Risks and Opportunities.

RISK EVALUATION

Risks are evaluated at all levels of the organization with the aim of assessing which risks that needs to be prioritized in the risk management work. At Group level, the Group ERM Committee defines major risk focus areas that should be prioritized and require specific focus by Group Management the coming year. Additionally, the ERM Committee identifies other important risks which are to be delegated and/or handled in the day-to-day business.

RISK TREATMENT

Next step in the risk management process is to decide on risk treatment plans, i.e. if risks are to be "mitigated, accepted, transferred or avoided". The decision is based on the risk evaluation and Securitas' risk appetite.

The Board of Directors has the ultimate responsibility for governance of risk management while the accountability for managing risks and for implementing and maintaining control systems in accordance with Group policies is clearly assigned to management at Group, divisional and local level.

RISK MONITORING

The identified risks and adopted policies set the structure for the fourth step of the process – risk-based monitoring. Major risks are monitored utilizing various tools and methods best suited for the respective risk domains such as self-assessments, audits, risk and control diagnostics, and/or are subject to other monitoring activities throughout the year. Monitoring permeates all levels throughout the organization and is performed by different functions.

RISK REPORTING

Based on prioritization of risks made by the ERM Committee and Group/ Divisional/Local management, risks are reported on throughout the year.



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Signatures of the Board of Directors

Stockholm, March 26, 2024

Jan Svensson
Chair

Åsa Bergman
Director

John Brandon
Director

Gunilla Fransson
Director

Harry Klagsbrun
Director

Åse Hjelm
Director
Employee Representative

Mikael Persson
Director
Employee Representative

Magnus Ahlqvist
President and
Chief Executive Officer

Ingrid Bonde
Director

Fredrik Cappelen
Director

Sofia Schörfling Högberg
Director

Johan Menckel
Director

Jan Prang
Director
Employee Representative

Auditor's report on the corporate governance statement

(translation of the Swedish original)

To the general meeting of the shareholders of Securitas AB (publ), corporate identity number 556302-7241.

ENGAGEMENT AND RESPONSIBILITY

It is the Board of Directors who is responsible for the corporate governance statement for the year 2023 on pages 32–46 and that it has been prepared in accordance with the Annual Accounts Act.

THE SCOPE OF THE AUDIT

Our examination has been conducted in accordance with FAR's standard RevR 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and sub-

stantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

OPINIONS

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2–6 the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the annual accounts and the consolidated accounts and are in accordance with the Annual Accounts Act.

Stockholm, March 26, 2024
Ernst & Young AB

Rickard Andersson
Authorized Public Accountant