

## Notice of Annual General Meeting in Securitas AB

The shareholders of Securitas AB, Reg. No. 556302-7241, are hereby invited to participate in the Annual General Meeting (“AGM”) to be held at 14.00 CEST on Thursday May 4, 2023, at Courtyard Marriott Hotel, Rålambshovsleden 50, Stockholm, Sweden. Registration for the AGM begins at 13.00 CEST, when coffee will be served. The CEO’s speech will be posted on the company website after the AGM.

### Right to participation

Shareholders who wish to attend the AGM must:

- (i) be recorded in the share register maintained by Euroclear Sweden AB (“Euroclear”) on Tuesday April 25, 2023; and
- (ii) give notice of their intention to participate no later than Thursday April 27, 2023. Such notification may be made (i) via Securitas’ website [www.securitas.com/agm2023](http://www.securitas.com/agm2023), (ii) by telephone +46 10 470 31 30, or (iii) by mail to Securitas AB (publ), “AGM” c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm.

On giving notice of attendance, the shareholder shall state name, personal/corporate identity number or equivalent, address and telephone number. As confirmation of the notification, Securitas will send an entry card to be presented at registration for the AGM.

Owners with nominee-registered shares must, in order to participate in the proceedings of the AGM, request their bank or broker to have their shares temporarily owner-registered with Euroclear. The share register for the AGM as of the record date Tuesday April 25, 2023, will take into account owner-registrations completed no later than Thursday April 27, 2023.

### Proxies

Proxy holders and representatives of legal persons shall submit papers of authorization prior to the AGM. Proxy forms are available at the company’s website [www.securitas.com/agm2023](http://www.securitas.com/agm2023) and will be sent to the shareholders who so request, indicating their mailing address.

### Proposed agenda

1. Opening of the meeting
2. Election of Chair of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two person(s) to approve the minutes
6. Determination as to whether the AGM has been duly convened
7. The President and CEO’s report
8. Presentation of
  - a. the Annual and Sustainability Report and the Auditor’s Report and the Consolidated Financial Statements and the Group Auditor’s Report,
  - b. the statement by the Auditor on the compliance with the guidelines for remuneration to senior management applicable since the last AGM, and
  - c. the Board’s proposal for appropriation of the company’s profit and the Board’s motivated statement thereon
9. Resolutions regarding
  - a. adoption of the Statement of Income and the Balance Sheet and the Consolidated Statement of Income and the Consolidated Balance Sheet,



- b. appropriation of the company's profit according to the adopted Balance Sheet,
  - c. record date for dividend, and
  - d. discharge of the Board and the President from liability for the financial year 2022
10. Approval of the Remuneration Report
11. Determination of the number of Board members
12. Determination of fees to (a) Board members and (b) auditors
13. Election of Board members
14. Election of Auditors
15. Resolution regarding authorization of the Board to resolve on acquisition and transfer of the company's own shares
16. Resolution regarding the implementation of a long-term incentive program, including hedging measures by way of a share swap agreement (LTI 2023/2025)
17. Closing of the meeting

## The Nomination Committee's proposals

### **Items 2, 11-14 – Proposals for election of Chair of the meeting, determination of the number of Board members and fees to the Board members and the Auditors, and election of Board members and Auditors**

The Nomination Committee ahead of the AGM 2023 has consisted of Johan Hjertonsson (Investment AB Latour, Chair of the Nomination Committee), Mikael Ekdahl (Melker Schörling AB), Fredrik Åtting (EQT AB) and Henrik Didner (Didner & Gerge Fonder).

The reasoned statement of the Nomination Committee, which presents and motivates the below proposals and also reports on the committee's activities, will be held available at the company website, [www.securitas.com/agm2023](http://www.securitas.com/agm2023).

The Nomination Committee has proposed the following:

- Jan Svensson, Chair of the Board, shall be elected Chair of the AGM (item 2).
- The number of Board members shall be nine, with no deputy members (item 11).
- Fees to the Board members for the period up to and including the AGM 2024 shall amount to SEK 10 689 000 in total (including fees for committee work). The proposed total fees are an increase of approximately 3.6 percent compared with the total fees for the previous year, adjusted for the increased number of Board members that is proposed. It is the Nomination Committee's expectation that part of the fee should be used to increase holdings of Securitas' shares among the Board members. The fees shall be distributed between the Board members as follows: the Chair of the Board shall receive SEK 2 640 000 and each of the other Board members shall receive SEK 870 000 (item 12).
- As consideration for the committee work, the Chair of the Audit Committee shall receive SEK 405 000, the Chair of the Remuneration Committee shall receive SEK 109 000, the members of the Audit Committee each SEK 260 000 and the members of the Remuneration Committee each SEK 55 000 (item 12).
- The Auditor's fees are proposed to be paid as per agreement (item 12).
- Re-election of the Board members Jan Svensson, Ingrid Bonde, John Brandon, Fredrik Cappelen, Gunilla Fransson, Sofia Schörling Högberg, Harry Klagsbrun and Johan Menckel (item 13).
- New election of Åsa Bergman as Board member. Åsa Bergman is President and CEO of Sweco AB and Board member of Svenska Cellulosa AB SCA and Swegon Group AB. She previously held various senior positions within the Sweco group (item 13).
- Jan Svensson shall be re-elected as Chair of the Board (item 13).



- In accordance with the Audit Committee's recommendation, re-election of the auditing firm Ernst & Young AB, for a period up to and including the AGM 2024. Ernst & Young AB has informed that Rickard Andersson will be auditor in charge (item 14).

Information about the proposed Board members is available on the company website, [www.securitas.com](http://www.securitas.com).

## The Board's proposals

### Item 9 (b) and (c) – Proposal for dividend and record date

The Board proposes that a dividend of SEK 3.45 per share is distributed to the shareholders in two payments of SEK 1.75 per share and SEK 1.70 per share, respectively. The record date for the first payment is proposed to be May 8, 2023, and for the second payment November 20, 2023. If the AGM so resolves, the first payment is expected to be distributed by Euroclear Sweden AB starting May 11, 2023, and the second payment starting November 23, 2023. The Board has presented a motivated statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act.

### Item 16 – Proposal for resolution on authorization of the Board to resolve on acquisition and transfer of the company's own shares

The Board proposes that 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 AGM 2024, (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 AGM 2024, (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.

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.



## **Item 17 – Proposal for a long-term incentive program, including hedging measures by way of a share swap agreement (LTI 2023/2025)**

### Summary of the program

The Annual General Meetings 2019, 2020, 2021 and 2022 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”). The Board proposes that the AGM resolves to implement a long-term incentive program (“LTI 2023/2025”), with the main principles below.

LTI 2023/2025 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 the LTI 2023/2025, 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 2023/2025, the company will award so called performance awards free of charge in accordance with the terms stipulated below.

A change compared to previous LTI Programs is that the performance condition for LTI 2023/2025 is based on Securitas’ operating margin, instead of the parameter earnings per share. This is in line with the new financial targets presented by Securitas in 2022, where a new operating margin target replaced the previous target of an increase in earnings per share.

### The rationale for the proposal

The purpose of LTI 2023/2025 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 2023/2025 will have a positive effect on the long-term value growth of the Group and consequently that LTI 2023/2025 is beneficial to both the shareholders and the company.

### Personally invested shares

In order to participate in LTI 2023/2025, the participants will, with the exceptions stated below, during the period May 8, 2023 – June 8, 2023 (the “Investment Period”) have to either (i) purchase Series B shares in Securitas in the market and nominate such shares to LTI 2023/2025, (ii) nominate Series B shares currently vesting in LTI 2020/2022, or (iii) nominate shares nominated in LTI 2020/2022<sup>1</sup> (“Personally Invested Shares”).

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 AGM. The Board shall further, in individual cases, be entitled to accept nomination of shares acquired prior to the Investment Period, but not earlier than January 1, 2023, and/or acquired 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 2023/2025.

### Participants in LTI 2023/2025 and allocation

LTI 2023/2025 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 2023/2025, the company will award five performance awards to the CEO.

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<sup>1</sup> The nomination of such shares will not affect the condition of LTI 2020/2022 to maintain personally invested shares during the entire vesting period.



### *Category 2*

For each Personally Invested Share by another member of Group management (currently thirteen individuals) under LTI 2023/2025, the relevant individual will be awarded four performance awards.

### *Category 3*

For each Personally Invested Share by another participant under LTI 2023/2025, the relevant individual will be awarded three performance awards.

### Performance condition

The number of Series B shares that the performance awards will entitle the participant to receive depends on the development of Securitas' operating margin<sup>2</sup>, compared to minimum and maximum target levels as defined by the Board, during the measurement period January 1, 2023 – December 31, 2025.

If the minimum level is not reached, the performance awards will entitle participants to receive zero Series B shares, whereas if the maximum level is reached, each performance award 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 2025.

### 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 December 31, 2025, and has maintained the full amount of Personally Invested Shares purchased or nominated under LTI 2023/2025 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.
- 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 2023/2025 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 2023/2025 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 2023/2025 cannot be achieved at reasonable cost, with reasonable administrative efforts or due to specific market conditions, participants may instead be offered a cash settlement.

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<sup>2</sup> Operating margin is defined as operating income before amortization as a percentage of total sales.



Participation in LTI 2023/2025 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 2023/2025 is not advisable, which alternative solution shall, as far as practically possible, correspond to the terms of the LTI 2023/2025.

#### Scope and cost of the program

LTI 2023/2025 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 December 31, 2025, 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 573 392 552 shares.

Based on the assumption that the share price for the company's Series B share amounts to SEK 91, LTI 2023/2025 will, in accordance with the principles and assumptions set out above, comprise maximum 1 430 000 Series B shares in total, which corresponds to approximately 0.25 percent of the total number of issued shares in the company and 0.18 percent of the total number of votes in the company.

The costs for LTI 2023/2025 should be expensed as personnel costs over the Vesting Period. Provided that the performance-based condition is fully achieved, the cost for LTI 2023/2025 before tax is, in accordance with the principles and assumptions set out above, estimated to approximately SEK 130 million, allocated over the Vesting Period. Estimated social security costs and financing costs are included in such amount.

The Board proposes the AGM 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 2023/2025 (see separate item on the agenda).

The costs for LTI 2023/2025 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 2023/2025, outweighs the costs related to LTI 2023/2025.

All estimates are based on at each time applicable foreign exchange rates according to Reuters. Information on previous LTI Programs can be found in the Annual Report 2022, notes 9 and 12.

#### Delivery of shares under LTI 2023/2025 and hedging measures

To ensure the delivery of Series B shares under LTI 2023/2025, 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 2023/2025. 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 2023/2025 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 2023/2025 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, supported by the Chair of the AGM.

## **Other information**

### **Available documentation etc.**

The Annual Report and the Auditor's Report, the remuneration report and all other supporting documentation for the AGM are available at the company and on the company website [www.securitas.com/agm2023](http://www.securitas.com/agm2023) no later than three weeks before the AGM.

The Nomination Committee's complete proposals and motivated statement are available at the company and on the company website [www.securitas.com/agm2023](http://www.securitas.com/agm2023).

In addition, copies of the documentation will be sent to the shareholders who so request, indicating their mailing address. The share register for the AGM will be available at the company's office, Lindhagensplan 70, 112 43 Stockholm, Sweden.

### **Shareholders' right to receive information**

The Board and the President and CEO shall, if a shareholder so requests and the Board considers that this can be done without significant harm to the company, give information on such circumstances that may affect the assessment of a matter on the agenda, circumstances that may affect the assessment of the financial situation of the company or its subsidiaries and the company's relationship with another Group company. Anyone who wishes to present a question in advance may do so to Securitas in the way stated on the company's website [www.securitas.com/agm2023](http://www.securitas.com/agm2023).

### **Number of shares and votes in the company**

At the date of this notice, the total number of shares in the company amounts to 573 392 552, of which 26 938 371 are shares of Series A and 546 454 181 are shares of Series B. Each Series A share entitles the holder to ten votes and each Series B share entitles the holder to one vote. The total number of votes in the company amounts to 815 837 891. The company's holding of own shares, as of the date of this notice, is 475 000 shares of Series B.

### **Processing of personal data**

For information on how your personal data is processed in connection with the AGM, see [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

*This notice is a translation of the Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.*

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Stockholm in March 2023  
the Board of Directors  
SECURITAS AB (publ)