

Protokoll fört vid årsstämma med aktieägarna i **Loomis AB (publ)**, 556620-8095, i Stockholm den 6 maj 2020.

*Minutes of Annual General Meeting of shareholders in **Loomis AB (publ)**, 556620-8095, held in Stockholm on 6 May 2020.*

§ 1

Stämman öppnades av styrelsens ordförande, Alf Göransson.

Upplystes att försiktighetsåtgärder vidtagits för att minska risken för spridning av coronaviruset, innebärande bland annat att verkställande direktören Patrik Andersson inte kommer att hålla sitt sedvanliga anförande, att varken valberedningen eller styrelsen närmare kommer att redogöra för sina förslag till stämman samt att bolaget möjliggjort poströstning till stämman.

The Meeting was opened by the Chairman of the Board, Alf Göransson.

It was informed that precautionary measures had been taken in order to limit the spread of the coronavirus, meaning, among other things, that Managing Director Patrik Andersson will not hold his usual presentation, that neither the Nomination Committee nor the Board of Directors will give a more detailed description of their proposals to the Meeting and that the Company had enabled postal voting ahead of the Meeting.

§ 2

Alf Göransson utsågs att såsom ordförande leda förhandlingarna vid stämman. Det antecknades att såsom sekreterare vid stämman tjänstgjorde advokat Hans Petersson.

Godkände stämman att ett fåtal personer som fullgjorde uppgifter i samband med årsstämman skulle få närvara vid stämman.

Alf Göransson was appointed Chairman of the Meeting. It was noted that Hans Petersson, attorney at law, was assigned to keep the minutes of the Meeting.

The Meeting approved the presence of a few persons who performed tasks in connection with the Meeting.

§ 3

De i bilagda förteckningen, Bilaga 1, såsom närvarande upptagna aktieägarna hade inom föreskriven tid anmält sitt deltagande i stämman. Förteckningen godkändes såsom röstlängd vid stämman.

The shareholders designated as being present in the attached list, Exhibit 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 proposed agenda in the convening notice was approved by the Meeting.

§ 5

Hans Ek (representerande SEB Fonder) samt Stefan Berglöf (representerande SEB Utländska Fonder) utsågs att jämte ordföranden justera dagens protokoll.

Hans Ek (representing SEB Fonder) and Stefan Berglöf (representing SEB Utländska Fonder), were appointed to approve the minutes of the Meeting together with the Chairman.

§ 6

Det noterades att kallelse till stämman skett den 8 april 2020 genom annonsering i Post- och Inrikes Tidningar och publicering på bolagets hemsida, samt att annons om att kallelse skett samma dag varit införd i Svenska Dagbladet. Stämman konstaterades vara i behörig ordning sammankallad.

It was noted that on 8 April 2020 a convening notice in respect of the Meeting had been published in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) and on the company's website, and that an advertisement regarding the meeting being convened had been published in Svenska Dagbladet on the same day. The Meeting was declared to have been duly convened.

§ 7

Upplyste ordföranden att samtliga föreskrivna handlingar inför stämman, enligt punkt 7 och punkterna 13-15 på dagordningen, hade hållits tillgängliga hos bolaget och på bolagets hemsida från den 15 april 2020 och hade skickats till de aktieägare som begärt det. Dessutom fanns samtliga nämnda handlingar tillgängliga vid stämman. Konstaterades således att nämnda handlingar ansågs framlagda vid stämman.

Bereddes aktieägarna tillfälle att ställa frågor till verkställande direktören Patrik Andersson, styrelsen och auktoriserade revisorn Peter Ekberg.

The Chairman informed that all prescribed documents before the general meeting, according to item 7 and items 13-15 on the agenda, had been available at the company and on the company's web site since 15 April 2020 and had been sent to all other shareholders who had requested copies. In addition, all the aforementioned documents were available at the Meeting. It was noted that the aforementioned documents were to be considered presented at the Meeting.

The shareholders were given the opportunity to ask questions to Managing Director Patrik Andersson, the Board and authorized public accountant Peter Ekberg.

§ 8

Beslutade stämman härafter:

- (a) att fastställa den framlagda resultaträkningen och balansräkningen samt koncernresultaträkningen och koncernbalansräkningen,
- (b) att ingen utdelning lämnas för räkenskapsåret 2019, och att bolagets medel till förfogande om sammanlagt 4 781 472 834 kronor, inklusive årets vinst om 691 727 422 kronor, balanseras i ny räkning, samt
- (c) att bevilja styrelsens ledamöter och verkställande direktören Patrik Andersson ansvarsfrihet för räkenskapsåret 2019.

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 no dividend is to be distributed for the financial year 2019, and that the funds available for distribution of SEK 4,781,472,834, including this year's profit of SEK 691,727,422, is carried forward; and

- (c) *that the Board and the Managing Director Patrik Andersson should be discharged from liability for the financial year 2019.*

§ 9

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

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

§ 10

Beslutade stämman att arvode till styrelsen för perioden till och med utgången av årsstämman 2021 ska utgå med ett sammanlagt belopp om 3 725 000 kronor (inklusive ersättning för kommittéarbete) att fördelas mellan ledamöterna enligt följande: ordföranden oförändrat 1 000 000 kronor och var och en av de övriga ledamöterna oförändrat 425 000 kronor.

Ersättning för kommittéarbete ska utgå med 250 000 kronor till ordföranden för revisionskommittén, samt oförändrat med 100 000 kronor till ordföranden för ersättningskommittén, oförändrat med 100 000 kronor till ledamot av revisionskommittén och oförändrat med 50 000 kronor till ledamot av ersättningskommittén.

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 2021 should amount to a total of SEK 3,725,000 (including fees for committee work), to be distributed among the Board members as follows: the Chairman unchanged SEK 1,000,000 and each of the other Board members unchanged SEK 425,000.

The remuneration for committee work shall amount to SEK 250,000 for the Chairman of the Audit Committee, and unchanged to SEK 100,000 for the Chairman of the Remuneration Committee, unchanged to SEK 100,000 for the members of the Audit Committee and unchanged to SEK 50,000 for the members of the Remuneration Committee.

The auditor's fees shall be paid as per agreement.

§ 11

Upplyste ordföranden att de uppdrag som de för omval föreslagna styrelseledamöterna innehar i andra företag framgår av bolagets årsredovisning och att en presentation av Jeanette Almbergs uppdrag finns i valberedningens motiverade yttrande som hållits tillgängligt på bolagets hemsida.

Valde stämman för tiden intill dess nästa årsstämma hållits till styrelseledamöter:

Omval av Alf Göransson, Lars Blecko, Cecilia Daun Wennborg, Johan Lundberg och Jan Svensson, samt nyval av Jeanette Almberg. Omval av Alf Göransson till styrelsens ordförande.

Upplyste ordföranden att arbetstagarorganisationerna meddelat att Sofie Nordén och Jasmina Petrovic utsetts till ordinarie arbetstagarledamöter i styrelsen.

Omvalde stämman revisionsbolaget Deloitte AB till bolagets revisor för tiden intill slutet av årsstämman 2021. Det informerades om att Peter Ekberg kommer att vara huvudansvarig revisor.

The Chairman informed that the assignments in other companies of the Board members proposed for re-election were presented in the annual report of the company and that Jeanette Almberg's assignments can be found in the Nomination Committee's reasoned statement, which had been available at the company's website.

For the period up to and including the next Annual General Meeting, the following Board members were elected:

Re-election of Alf Göransson, Lars Blecko, Cecilia Daun Wennborg, Johan Lundberg and Jan Svensson, and new election of Jeanette Almberg. Re-election of Alf Göransson as Chairman of the Board.

The Chairman informed that the employee organisations have appointed Sofie Nordén and Jasmina Petrovic as Board members appointed by the employee organisations.

The audit firm Deloitte AB was re-elected auditor of the company for the period up to and including the Annual General Meeting in 2021. It was informed that Peter Ekberg will be the auditor in charge.

§ 12

Upplyste ordföranden om att innehållet i valberedningens förslag till instruktioner för utseende av valberedning och valberedningens arbete framgått av kallelsen.

Beslutade stämman härafter i enlighet med valberedningens förslag till instruktioner för utseende av valberedning och valberedningens arbete, Bilaga 2.

The Chairman informed that the content of the proposal by the Nomination Committee for instructions for appointment of the Nomination Committee and the Nomination Committee's assignment has been presented in the notice to attend the Meeting.

The Meeting resolved on instructions for appointment of the Nomination Committee and the Nomination Committee's assignment in accordance with the proposal by the Nomination Committee, Exhibit 2.

§ 13

Beslutade stämman i enlighet med styrelsens förslag om riktlinjer för ersättning till ledande befattningshavare i enlighet med Bilaga 3.

The Meeting resolved to adopt the guidelines for remuneration to management in accordance with the proposal by the Board, Exhibit 3.

§ 14

Beslutade stämman i enlighet med styrelsens förslag om införande av ett incitamentsprogram innefattande säkringsåtgärder, enligt Bilaga 4.

The Meeting resolved in accordance with Board's proposal on the implementation of an incentive scheme including hedging measures, in accordance with Exhibit 4.

§ 15

Beslutade stämman i enlighet med styrelsens förslag om ändring av bolagsordningen i enlighet med Bilaga 5 varefter bolagsordningen skall ha den lydelse som framgår av Bilaga 6. Det antecknades att beslutet var enhälligt, med undantag för de aktieägare som på förhand meddelat att de röstar nej till beslutet.

The Meeting resolved in accordance with the Board's proposal, Exhibit 5, to amend the Articles of Association whereupon the Articles of Association will have the wording set out in Exhibit 6. It was noted that the resolution was unanimously adopted, save for the shareholders who had conveyed in advance that they vote against the resolution.

§ 16

Härafter förklarade ordföranden stämman avslutad.

Hereafter, the Chairman closed the Meeting.

Vid protokollet:
At the minutes:

Hans Petersson

Justeras:
Approved:

Alf Göransson

Hans Ek

Stefan Berglöf



The Nomination Committee's proposal regarding instructions for appointment of the Nomination committee and its assignment in Loomis AB (publ)

The Nomination Committee proposes that the following instructions for appointment of the Nomination Committee and the Nomination Committee's assignment are resolved by the Annual General Meeting in 2020.

The Nomination Committee shall be composed of representatives of the five largest shareholders in terms of voting rights, based on a register of owner-registered shareholders maintained by Euroclear Sweden AB or other reliable information on shareholdings as of August 31 every year. The Chairman 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 participate in the Nomination Committee, a representative from the largest shareholder in turn shall be appointed. The composition of the Nomination Committee for the Annual General Meeting shall be publicly announced 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 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 Chairman of the General Meeting, members of the Board of Directors, Chairman of the Board, auditor, fees for the members of the Board including division between the Chairman 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.

Stockholm, March 2020
The Nomination Committee of Loomis AB (publ)



Proposal of the Board of Directors of Loomis AB (publ) for guidelines for remuneration to the Group Management

The Board of Directors of Loomis AB (publ) proposes that the Annual General Meeting 2020 (“AGM”) resolves on guidelines for remuneration to Group Management in accordance with the following.

1. Scope of the guidelines etc.

These guidelines concern remuneration and other employment benefits to individuals who are part of the Loomis group management team, below referred to as the “Group Management”. Furthermore, these guidelines only apply to agreements entered into after the adoption by the AGM and to any changes in existing agreements after the AGM.

If a Board member performs work for Loomis in addition to the assignment as Board member, the Board member shall receive cash remuneration on market terms, with consideration given to the nature of the assignment and the work effort. Such remuneration is resolved by the Board of Directors (or, if provided by law, by the general meeting).

Remuneration under employments subject to other rules than Swedish may be duly adjusted to comply with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

2. Basic principles and forms of remuneration

The overall strategy of Loomis is to lead the transition of cash management in society. A part of this strategy is that Loomis shall maintain and evolve the Loomis way of working by developing and stimulating new capabilities and skills. This, in turn, requires that Loomis is able to attract and keep competent management employees. For that reason, Loomis is working on the basis of the fundamental principle that remuneration and other terms of employment to Group Management are to be competitive and on market terms, which is made possible by these guidelines. Thus, these guidelines are expected to contribute to fulfilling Loomis’ business strategy, long-term interests and sustainability. Further information regarding Loomis’ business strategy is available on Loomis’ website www.loomis.com.

The total remuneration to members of Group Management shall consist of fixed salary, variable remuneration, pensions and other benefits, as further elaborated in section 3 below. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

Since 2010, a recurring share related incentive scheme involving approximately 350 of Loomis key-employees, including the Group Management, has been resolved by the AGMs in Loomis AB. In addition to the recurring incentive scheme, the extraordinary general meeting in Loomis on 5 September 2018 adopted a long-term share save based incentive scheme for the Group Management and certain key-employees. Since the incentive schemes have been resolved by the general meeting, they are excluded from these guidelines. The share-related incentive scheme proposed by the Board of Directors and submitted to the AGM 2020 for approval is excluded for the same reason. The performance criteria used to assess the outcome of the above mentioned schemes are distinctly linked to the business strategy and thereby to the company’s long-term value creation, including its sustainability. At present, these performance criteria comprise earnings per share (EPS), specific profit targets for different profit units and individual performance targets. The long-term share save based incentive scheme is further conditional upon the participant’s own investment and a holding period of several years. For more information regarding these incentive schemes, including the criteria which the outcome depends on, please see Loomis’ website www.loomis.com.

3. Principles of different types of remuneration

Fixed salary

The fixed salary for the Group Management within Loomis is to be competitive and on market terms and based on the individual executive's area of responsibility, powers, competence and experience.

Variable remuneration

In addition to a fixed basic salary, the Group Management may also receive a variable remuneration, which is to be based on the outcome in relation to financial goals and growth targets within the individual area of responsibility (Group, region or subsidiary). Variable remuneration may also be linked to individual performance targets. All variable remuneration shall be in accordance with the interests of the shareholders and is thereby expected to contribute to Loomis' business strategy, long-term interests and sustainability. For the President and CEO, the variable remuneration shall amount to a maximum of 85 percent of the total fixed cash salary during the measurement period for the criteria for awarding variable cash remuneration. For other individuals of the Group Management, the variable remuneration shall amount to a maximum of 100 percent of the total fixed cash salary during the measurement period for the criteria for awarding variable cash remuneration.

The Remuneration Committee shall, for the Board of Directors, prepare, monitor and evaluate matters regarding variable cash remuneration to the Group Management. Ahead of each measurement period for the criteria for awarding variable cash remuneration, which can be one or several years, the Board of Directors shall, based on the work of the Remuneration Committee, establish which criteria that are deemed to be relevant for the upcoming measurement period. After a measurement period has ended, it shall be determined to which extent the criteria have been satisfied. The Remuneration Committee is responsible for the assessment regarding variable remuneration to the CEO. With respect to variable remuneration to other members of Group Management, the CEO is responsible for the assessment, after consulting the Remuneration Committee. Evaluations regarding fulfilment of financial targets shall be based on established financial information for the relevant period.

Variable cash remuneration can be paid after the measurement period has ended or be subject to deferred payment. The Board of Directors shall have the possibility, under applicable law or contractual provisions, subject to the restrictions that may apply under law or contract, to in whole or in part reclaim variable remuneration, for example when it has been paid on incorrect grounds.

Pension

The pension rights of the Group Management shall be applicable as from the age of 65, at the earliest, and shall, to the extent the Group Management is not subject to pension benefits pursuant to collective agreements (ITP-plan), be provided pursuant to a defined contribution pension plan equivalent to maximum 30 percent of the fixed annual salary. For members of the Group Management who are not subject to collective agreements (ITP-plan), variable remuneration shall not be pension qualifying.

Other benefits

Other benefits, such as company car, life insurance, supplementary health insurance or occupational health service are to be provided to the extent this is considered to be on market terms in the market concerned for each member of the Group Management. Premiums and other costs relating to such benefits may amount to not more than 10 percent of the fixed cash salary. Furthermore, housing allowance benefit may be added in line with Loomis' policies. Costs relating to housing allowance benefit may amount to not more than 25 percent of the fixed cash salary. Premiums and other costs relating to other benefits and housing allowance benefit may, however, amount to not more than 30 percent of the fixed cash salary.

4. Terms at dismissal/resignation

Members of the Group Management are to be employed until further notice. At dismissal, the notice period for the Group Management is to amount to a maximum of 12 months with a right to redundancy payment after the end of the notice period, equivalent to a maximum of 100 percent of the fixed salary for a period not exceeding 12 months. At resignation, the notice period shall amount to maximum 6 months, without a right to redundancy pay.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid in so far as the previously employed executive is not entitled to redundancy pay. The remuneration shall amount to not more than 60 percent of the monthly income at the time of termination of employment and be paid during the time the non-compete undertaking applies, however not for more than 12 months following termination of employment.

5. Preparation by the Board of Directors and decision-making in connection with matters regarding salaries and other benefits for the Group Management

The Remuneration Committee appointed among the members of the Board of Directors prepares matters regarding salaries and other terms of employment for the Group Management, which includes preparing the Board of Directors' resolution on proposal for guidelines for remuneration to Group Management. The Committee has no authority to decide but merely presents its proposal to the Board of Directors for adoption. Resolution on remuneration to the President and CEO is made by the entire Board of Directors. For other members of the Group Management, the decision is made by the President and CEO after consultation with the Remuneration Committee.

The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the AGM. The guidelines shall be in force until new guidelines are adopted by the general meeting.

6. Salaries and employment conditions for employees

In the preparation of the Board of Directors' proposal for these guidelines, salary and employment conditions for employees of the company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable. The development of the gap between the remuneration to the Group Management and remuneration to other employees will be disclosed in the remuneration report.

7. Derogation from the guidelines

The Board of Directors may resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the guidelines.

8. Transitional provisions applicable for the AGM 2020

Details of the total remuneration to Group Management in 2019, including previous commitments not yet due for payment is included in Note 11 (Personnel) in the annual report for 2019.

The Board of Directors has decided to approve the entering into of a consultancy agreement with a company wholly owned by the Board member Johan Lundberg, regarding the provision of consultancy services by Johan Lundberg within the Loomis Strategy Execution Team ("**SET**"). Since the guidelines resolved at the AGM 2019 do not explicitly allow for the company to reimburse Board members in addition to the ordinary Board fees, the Board of Directors has

approved the agreement on the basis of the Board of Directors' right to derogate from the guidelines in individual cases, when the Board of Directors considers there to be particular grounds motivating such derogations. The Board of Directors considers that Johan Lundberg's extensive and unique experience regarding investments in the fintech sector, in combination with Loomis' need for further senior expertise when evaluating possible target companies within the fintech sector, constitute particular reason for deviating from the guidelines. The Board of Directors considers the remuneration paid to be on market terms, with consideration given to the nature of the assignment and the work effort.

Stockholm in April 2020
The Board of Directors
Loomis AB (publ)



Proposal by the Board of Directors of Loomis AB (publ) for a resolution on the implementation of an Incentive Scheme

Background and Motives

Since 2010, a recurring share related incentive scheme has been resolved by the Annual General Meetings ("AGM") in Loomis AB to make it possible for approximately 350 of Loomis' key-employees to become shareholders of Loomis which is deemed to be important in order to further strengthen the employee participation in Loomis' future success and development. It is the opinion of the Board of Directors (the "Board") that the incentive schemes have been appropriate and contributed to the creation of joint goals for key-employees and the shareholders as well as Loomis' success in attracting and keeping competent management employees. The Board therefore proposes that the AGM 2020 resolves on a new incentive scheme with terms and conditions which in essence correspond with the terms and conditions of the incentive schemes adopted by the AGMs 2010 – 2019

The proposal principally entails that 1/3 of any annual bonus earned may be paid in the form of class B shares¹ in Loomis with delayed payment and subject to continued employment with Loomis. It is the assessment of the Board that the proposed incentive scheme will contribute to retaining the group's attractiveness as an employer.

The detailed contents of the proposed incentive scheme follows below. In order to implement the scheme in an appropriate and cost effective way it is recommended that the AGM resolves that Loomis enters into a share swap agreement with a bank/third party.

In the light of the proposed terms, the size of the allocation and other circumstances, the Board considers the proposed incentive scheme well balanced and advantageous to Loomis and its shareholders, and that it contributes to the fulfilling of Loomis' business strategy, long-term interests and sustainability.

The Board intends to submit proposals for incentive schemes to annual general meetings also after 2020 in accordance with the principles now proposed.

A. Incentive Scheme

The Board proposes that the AGM resolves on a new incentive scheme (the "**Incentive Scheme**"), in accordance with the previous incentive schemes. The main principles are described below.

1. Approximately 350 employees will participate in the Incentive Scheme.
2. Employees participating in the Incentive Scheme will be entitled to receive a part of the annual bonus in the form of shares in Loomis, provided that certain predetermined and measurable performance criteria are met.
3. The principles already applicable under the existing incentive scheme, within the scope of the principles on remuneration to Group Management adopted by the AGM, will

¹ The Board of Loomis AB has proposed that the AGM 2020 resolves on amendments in the Articles of Association, removing the possibility to issue two different series of shares. Should the AGM decide in accordance with the Board's proposal, Loomis will after the AGM only be able to have one class of shares and the current class B shares will only be referred to as ordinary shares.

continue to apply. The existing principles relate to result improvements and are set as close to the local business as possible and aim for long term profitability of the group.

4. For parent company employees the performance based targets relate to earnings per share (“**EPS**”) for Loomis compared with previous year. For other participants in the Incentive Scheme, the performance based targets relate to improvement of profits of the applicable profit centre. The performance based targets vary depending on in which part of the business the employee works, but are principally based on an annual improvement of EPS or EBITA² within the employee’s area of responsibility.
5. Provided that applicable performance criteria are met, the annual bonus will be determined at the outset of 2021 and, subject to what is stated under items A6 and A7 below, be payable as follows.
 - i. 2/3 of the bonus will be paid in cash at the outset of 2021; and
 - ii. 1/3 of the bonus will be paid in shares of series B (the “**Bonus Shares**”) at the outset of 2022. The number of Bonus Shares to which each participant will be entitled shall be determined by the ratio between the available bonus and the share price at the time of determination of the bonus.
6. Allotment of Bonus Shares in accordance with item 5 (ii) above will take place only if the total accrued bonus amounts to at least EUR 4,800. If the total accrued bonus is less than EUR 4,800 the whole bonus amount will instead be paid in cash at the outset of 2021 in accordance with item 5 (i) above.
7. Distribution of Bonus Shares according to item 5 (ii) above is subject to the employee still being employed by Loomis as of the last day of February 2022, except where an employee has left his/her employment due to retirement, death or long-term illness, in which case the employee shall have a continued right to receive Bonus Shares.
8. Prior to the distribution of Bonus Shares according to item 5 (ii) above, the employee will not be awarded any shareholder rights (e.g. voting rights or rights to dividend) connected to the Bonus Shares. At distribution of the Bonus Shares according to item 5 (ii) above, the employee shall however be entitled to additional shares up to a value corresponding to any dividend paid as regards the Bonus Shares (based on the value of the share at the time of distribution) during the period from payment of the cash bonus pursuant to item 5 (i) up to and including the date of distribution of the Bonus Shares.
9. The number of Bonus Shares to be obtained may be subject to recalculation due to new share issues, split, consolidation and similar measures.
10. The Board shall be entitled to resolve on a reduction of the distribution of Bonus Shares if distribution in accordance with the above conditions – considering Loomis’ result and financial position, other circumstances regarding the group’s development and the conditions on the stock market – would be clearly unreasonable. The Board shall furthermore be entitled to resolve on such changes to the Incentive Scheme that are deemed reasonable or appropriate as a result of that a person, alone or together with related parties, announces or has an obligation to announce a mandatory offer to acquire shares in Loomis.
11. Participation in the Incentive Scheme presumes that such participation is lawful and that such participation in Loomis’ opinion can take place with reasonable administrative costs and economic efforts. The Board shall however be entitled to implement an alternative incentive solution for employees in such countries where participation in the Incentive Scheme is not advisable, which alternative solution shall, as far as practically possible,

² Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

correspond to the terms of the Incentive Scheme.

12. The Board shall be responsible for the particulars and the handling of the Incentive Scheme within the frame of the above principal guidelines and shall also be entitled to make such minor adjustments which may prove necessary due to legal or administrative circumstances. The detailed terms and conditions to apply between Loomis and the participant shall, subject to limitations under applicable laws and regulations, contain a right for Loomis to, under certain circumstances, reduce or reclaim all, or parts of, the yearly bonus and Bonus shares respectively (so called claw-back).

B. Incentive Scheme Costs and Hedging Measures Based on a Share Swap Agreement

Except as stated below regarding the share swap agreement, the fact that a part of the bonus is made share related will entail certain costs relating to the administration of the Incentive Scheme in addition to, among other things, payroll expenses and social security payments, which would follow if the Incentive Scheme would have been implemented as a completely cash-settled program. These costs relating to the administration of the Incentive Scheme are not expected to be material.

The financial exposure of the Incentive Scheme is proposed to be hedged by Loomis entering into a share swap agreement with a third party, whereby the third party in its own name shall acquire and transfer shares in the company to employees participating in the scheme. Based on the outcome of the previous incentive schemes, the conclusion of the swap agreement is estimated to involve costs of approximately SEK 350,000.

Total Number of Shares and Effects on Important Key Ratios

The hedging measure above will have no effect on the profit per share except for the increased costs that the Incentive Scheme may entail. The Incentive Scheme is estimated to comprise maximum 302,000 shares (based on the maximum outcome adjusted to the present number of entitled employees and an estimated share price of SEK 200) corresponding to 0.40 percent of the total number of outstanding shares and votes in Loomis.

Voting Majority

The resolutions according to A. and B. above shall be adopted as one resolution. In order to be valid, this 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 Chairman of the AGM.

Other incentive schemes in Loomis

In addition to the recurring incentive scheme, a long-term share save based incentive scheme ("**LTIP 2018-2021**") for the Group Management and certain key-employees was adopted by the Extraordinary General Meeting in Loomis on 5 September 2018. LTIP 2018-2021 principally entails that the participants must make their own investments in Loomis class B shares ("**Saving Shares**"). Subject to certain conditions being met, each participant is entitled to receive so-called performance shares free of charge after the expiration of a vesting period which expires on 28 February 2022. LTIP 2018-2021 comprises 240,560 class B shares in total, which corresponds to approximately 0.32 percent of the total number of outstanding shares and votes in Loomis. The performance shares have been hedged through the conclusion of a share swap agreement at a cost of approximately SEK 500,000. In total, all members of Group Management and 37 key-employees (in aggregate 45 persons) have decided to participate in LTIP 2018-2021 by investing in a total of 93,749 Saving Shares at an average price of SEK 278.94 per share. It is the opinion of the Board that both the recurring incentive scheme and LTIP 2018-2021 are and have been appropriate and have contributed to the creation of joint goals for key-employees and the shareholders.

In aggregate, Loomis' outstanding incentive schemes, including the Incentive Scheme, are estimated to comprise a maximum of 717,560 shares, corresponding to 0.95 percent of the total number of outstanding shares and votes in Loomis.

Preparation

The above proposal for an Incentive Scheme has been prepared and processed by the Board and the Remuneration Committee in consultation with the major shareholders. None of the members of the Group Management, whom are a part of the Incentive Scheme, has participated in the framing of the scheme.

Stockholm in April 2020
The Board of Directors
Loomis AB (publ)



Proposal of the Board of Directors of Loomis AB (publ) for amendments in the Articles of Association

As the company no longer has any class A shares issued, the Board proposes that the Annual General Meeting ("AGM") on 6 May 2020 resolves to amend the Articles of Association by removing the possibility to issue different series of shares. This entails that § 5 of the Articles of Association, except for the first paragraph in which the wording remains unamended as set out below, shall be deleted and that the current § 12, in its entirety, shall be deleted. The proposed amendments do not entail any changes as to the rights for the company's existing class B shares, which will be referred to only as ordinary shares after the amendments in the Articles of Association have been registered.

Proposed wording § 5

The number of shares issued shall be no less than sixty million (60,000,000) and no more than two hundred and forty million (240,000,000).

Furthermore, the Board proposes that § 9 para. 1 is amended as set out below, in order for it to be compliant with the expected amendment in the Swedish Companies Act.

Current wording § 9 para. 1	Proposed wording § 9 para. 1
A shareholder, who wants to take part in the negotiations at a General Meeting, must be registered in a transcript or other presentation of the share register relating to the facts which were recorded five (5) weekdays before the General Meeting and must give notice to the company not later than the day mentioned in the notice convening the meeting, before 4 p.m. The last mentioned 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.	A shareholder, who wants to take part in the negotiations at a General Meeting, must be registered in a transcript or other presentation of the share register relating to the facts which were recorded five (5) weekdays before the General Meeting <i>on the record date for the General Meeting, which is established in accordance with the Swedish Companies Act</i> , and must give notice to the company not later than the day mentioned in the notice convening the meeting, before 4 p.m. The last mentioned 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.

The Board finally proposes that the proposed new § 12 of the Articles of Association (current § 13) is amended as set out below due to a previous legislative amendment.

Current wording § 13	Proposed wording § 12
The shares of the company shall be registered in a CSD register in accordance with the Financial Instruments Accounts Act (1998:1479).	The shares of the company shall be registered in a CSD register in accordance with the <i>Swedish Central Securities Depositories and Financial Instruments Accounts Act</i> (1998:1479).

Although it is proposed that the formal Swedish version of § 1 of the Articles of Association shall be amended, § 1 of the English translation corresponds also to the new Swedish version, why it shall continue to read as follows.

Current wording § 1	<i>Proposed wording § 1 (unamended)</i>
The name of the company is Loomis AB. The company is public (publ).	The name of the company is Loomis AB. The company is public (publ).

After the proposed amendments, Loomis' Articles of Association will have the wording set out in Appendix A.

Authorization

The Board of Directors proposes that the CEO be authorised to make such minor amendments of the proposal as may be required in connection with the registration with the Swedish Companies Registration Office.

Voting majority

The resolution by the meeting requires the support of shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

Stockholm in April 2020
The Board of Directors
Loomis AB (publ)

ARTICLES OF ASSOCIATION
for
LOOMIS AB
with
corporate identity number 556620-8095

§ 1

The name of the company is Loomis 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 provide services and products within the field of security and/or related to the management of cash and other valuables, as well as to pursue other compatible business.

§ 4

The share capital shall be no less than SEK two hundred million (200,000,000) and no more than SEK eight hundred million (800,000,000).

§ 5

The number of shares issued shall be no less than sixty million (60,000,000) and no more than two hundred and forty million (240,000,000).

§ 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 deputies.

For the audit of the company's administration and accounts, a registered public accounting firm shall be appointed by the General Meeting.

§ 7

A notice convening a General Meeting shall be published in Post- och Inrikes Tidningar and on the company's website. It shall be announced in Svenska Dagbladet that notice of a General Meeting has been given.

This is a translation of the original Swedish Articles of Association. In the event of differences between the English translation and the Swedish original, the Swedish Articles of Association shall prevail.

§ 8

General Meetings shall be held in Stockholm.

§ 9

A shareholder, who wants to take part in the negotiations at 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. The last mentioned 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 Chairman 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 on the Parent Company, 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 of the Parent Company, and the Consolidated Income Statement and the Consolidated Balance Sheet,
 - b) the appropriation of the Company's profit or loss according to the adopted Balance Sheet,
 - c) the discharge of the Directors of the Board and the Managing Director from their liability;
8. Determination of the number of directors;
9. Determination of fees for the Board of Directors and, where applicable, the Auditors;

This is a translation of the original Swedish Articles of Association. In the event of differences between the English translation and the Swedish original, the Swedish Articles of Association shall prevail.

10. Election of the directors and, where applicable, appointment of a registered public accounting firm;

11. Any other matter duly referred to the General Meeting.

§ 11

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

§ 12

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).
