



Press release

N.B. The below is an unofficial translation of the Swedish original, in case of any discrepancies between the Swedish original and the English translation the Swedish text shall prevail.

Notice to Annual General Meeting of shareholders in Loomis AB

The shareholders of Loomis AB, Reg. No 556620-8095 (“**Loomis**” or the “**company**”), are hereby invited to participate in the annual general meeting (the “**AGM**”) to be held on Thursday May 4, 2023 at 5 p.m. CEST, in Grünwaldsalen at Stockholm Concert Hall, entrance Kungsgatan 43, Stockholm. Registration for the AGM begins at 4.30 p.m. CEST.

A. NOTICE OF ATTENDANCE

A person who wishes to attend the AGM must:

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB, concerning the circumstances on Tuesday April 25, 2023; and
- notify the company of their intention to participate in the AGM by post to Loomis AB, ”AGM”, c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, by telephone + 46 8 402 90 72 or via the company website www.loomis.com, by Thursday April 27, 2023, at the latest, preferably before 4 p.m. When registering to attend, the shareholder must provide name, personal identity number (corporate identity number), address, telephone number and the number of any representative (no more than two).

If a shareholder is represented by proxy, a written and dated power of attorney signed by the shareholder must be issued to the proxy. A proxy form is available on the company website, www.loomis.com. If the shareholder is a legal entity, a certificate of registration or a corresponding document for the legal entity shall be attached. In order to facilitate registration at the AGM, the power of attorney as well as the certificate of registration and other authorization documents should be received by the company prior to the AGM.

Nominee registered shares

A shareholder whose shares are nominee registered through a bank or other nominee must, in addition to giving notice of participation at the AGM, request that their shares be temporarily registered in their own name in the share register kept by Euroclear Sweden AB (so called voting right registration) in order to be entitled to participate at the AGM. The shareholders’ register for the AGM, as of the record date Tuesday April 25, 2023, will take into account voting right registrations completed no later than Thursday April 27, 2023. Shareholders concerned must, in accordance with each nominee’s routines, request that the nominee makes such voting right registration well in advance of that date.

B. AGENDA

Proposal for agenda

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.

Loomis offers safe and effective comprehensive solutions for the distribution, handling, storage and recycling of cash and other valuables. Loomis customers are banks, merchants and other operators. Loomis operates through an international network of more than 400 branches in more than 20 countries. Loomis employs around 24,000 people and had revenue in 2021 of approximately SEK 19.7 billion. Loomis is listed on Nasdaq Stockholm Large-Cap list.

5. Election of one or two person(s) to approve the minutes.
6. Determination of compliance with the rules of convocation.
7. The President and CEO's report.
8. Presentation of
 - (a) the annual report and the auditor's report and the consolidated financial statements and the group auditor's report, and
 - (b) the statement by the auditor on the compliance with the guidelines for remuneration to group management applicable since the last annual general meeting.
9. Resolutions on
 - (a) adoption of the statement of income and the balance sheet and the consolidated statement of income and the consolidated balance sheet, in each case as per December 31, 2022,
 - (b) appropriation of the company's profit according to the adopted balance sheet,
 - (c) record date for dividend, and
 - (d) discharge of the Board members and the President and CEO from liability for the financial year 2022.
10. Determination of the number of Board members.
11. Determination of fees to Board members and auditor.
12. Election of Board members and Chairman of the Board of Directors.
13. Election of auditor.
14. Resolution on approval of the remuneration report.
15. Resolution on implementation of a long-term share-based incentive program, including hedging measures through conclusion of a share swap agreement.
16. Resolution on authorization of the Board of Directors to resolve on repurchase and transfer of own shares.
17. Closing of the Meeting.

Nomination Committee

At the annual general meeting 2022, principles for the appointment of the Nomination Committee were adopted, entailing that the Nomination Committee shall be composed of representatives of the four largest shareholders in terms of voting rights registered in the shareholders' register maintained by Euroclear Sweden AB as of August 31 the year before the annual general meeting. In certain cases, the composition of the Nomination Committee shall be changed upon ownership changes that takes place after that date.

The Nomination Committee for the AGM consists of the Chairman Elisabet Jamal Bergström (SEB Fonder), Bernard Horn (Polaris Capital Management), Jacob Lundgren (Second Swedish National Pension Fund) and Tobias Shute (Paradise Investment Management LLC). The Chairman of the Board of Directors, Alf Göransson, has been co-opted to the Nomination Committee.

Election of Chairman of the meeting (item 2 on the agenda)

The Nomination Committee has proposed that the Chairman of the Board of Directors, Alf Göransson, is elected as Chairman of the AGM.

Resolutions on dividend and record date (items 9(b) and (c) on the agenda)

The Board of Directors proposes a dividend of SEK 12 per share.

As record date for the dividend, the Board of Directors proposes Monday May 8, 2023. Should the AGM resolve in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on Thursday May 11, 2023.

Proposals for election of Board members, Chairman of the Board of Directors and auditor and resolution regarding fees (items 10–13 on the agenda)

The Nomination Committee has proposed that the AGM resolves on the following:

The number of Board members elected by the AGM shall be seven, with no deputy members. The Nomination Committee proposes re-election of the Board members Alf Göransson, Jeanette Almqvist, Lars Blecko, Cecilia Daun Wennborg, Liv Forhaug, Johan Lundberg and Santiago Galaz, all for the period up to and including the annual general meeting 2024, with Alf Göransson as Chairman of the Board of Directors.

The reasoned statement of the Nomination Committee is available on the company website, www.loomis.com.

Fees to the Board members for the period up to and including the annual general meeting 2024 shall amount to SEK 5,300,000 in total (based on an unchanged number of committee members) to be distributed among the Board members as follows: the Chairman of the Board of Directors shall according to the proposal receive SEK 1,300,000 (1,100,000) and each of the other Board members shall receive SEK 550,000 (470,000). The remuneration for committee work shall amount to SEK 300,000 (250,000) for the Chairman of the Audit Committee, be unchanged and amount to SEK 100,000 for the Chairman of the Remuneration Committee, be unchanged and amount to SEK 125,000 for the members of the Audit Committee and be unchanged and amount to SEK 50,000 for the members of the Remuneration Committee.

The accounting firm Deloitte AB is proposed for re-election for a term of one year, in accordance with the recommendation of the Audit Committee. In the event that Deloitte AB is elected, the accounting firm has informed that the authorized public accountant Peter Ekberg will continue as auditor in charge.

The auditor's fee is proposed to be paid according to approved invoice.

Resolution on implementation of a long-term share-based incentive program, including hedging measures through conclusion of a share swap agreement (item 15 on the agenda)

The Board of Directors proposes that the AGM resolves on implementing a new long-term incentive program on the following terms:

1. Background and reasons

The proposal to implement a new long-term incentive program ("**LTIP 2023**") for the group management and other key employees, in total approximately 80 persons, is made in light of the Board of Directors' conviction that the proposed program is beneficial to the company's shareholders as it will strengthen the group's ability to retain and recruit top executives and is expected to further increase alignment between the interests of the participants with those of the shareholders and thereby ensure maximum long-term value creation.

As with the previously resolved long-term incentive programs LTIP 2018 and LTIP 2021, the Board of Directors proposes that also LTIP 2023 shall be based on the principles that the participants must invest in Loomis shares, or allocate shares already held to the program, and remain in their respective employment in the group during the term of the program. Further, it is proposed that LTIP 2023, as previous programs, shall consist of a performance share plan, however the proposal is also proposed to include a share matching plan. For the performance share plan, it is proposed that a second performance target relating to CO₂ emissions reduction is introduced in addition to the target relating to earnings per share. The latter is proposed to be determined yearly during the term of the program.

To hedge any delivery of shares to the participants under LTIP 2023, the Board of Directors proposes that Loomis enters into a share swap agreement with a third party.

The Board of Directors' intention is to come back with proposals on corresponding incentive programs at future AGMs.

2. Terms and conditions for participation and acquisition of Saving Shares

Participation in LTIP 2023 is conditional upon the respective participant undertaking, not later than May 22, 2023, to (i) make an own investment in Loomis shares on the stock market and allocate such shares to LTIP 2023, or (ii) allocate shares already held by the participant to LTIP 2023 (provided that such shares have not already been allocated to LTIP 2021) ("**Saving Shares**").

The value of a participant's Saving Shares, which is to be based on the market price of the Loomis share at the time of the participants' investment, shall correspond to (i) a minimum of 2.5 per cent of the respective participants' gross salary, and (ii) a maximum of 15 per cent for group management and for the other participants 10 per cent of the respective participant's gross salary.

The Board of Directors may extend or postpone the period for undertaking to acquire Saving Shares if the participant is in possession of inside information and thus prohibited from making such undertaking within the prescribed time, however not later than to December 31, 2023.

3. Terms and conditions for Matching Shares and Performance Shares

Provided that (i) the participant, with certain exceptions, has remained in his or her employment in the group without intermission until the expiration of the vesting period, which expires on February 28, 2026 (the "**Vesting Period**") and (ii) the participant has not sold or otherwise transferred any Saving Shares before the expiration of the Vesting Period, the participant shall, after the expiration of the Vesting Period and free of charge (except for tax liabilities), be entitled to allotment of (i) one Loomis share for each Saving Share held ("**Matching Share**") and (ii) provided that the Performance Targets (as defined below) have been met additional Loomis shares ("**Performance Shares**").

The Performance Targets that have to be met for allotment of Performance Shares are connected to (i) annual development of earnings per share (the "**EPS Target**"), where one third of the maximum right to allotment of Performance Shares is measured against the outcome for 2023, one third is measured against the outcome for 2024 and one third is measured against the outcome for 2025, and (ii) accumulated CO2 emissions reduction (scope 1 and 2 CO2 emissions combined, with 2019 as the baseline year) (the "**CO2 Target**") (each a "**Performance Target**" and together the "**Performance Targets**"), in both cases during the period January 1, 2023–December 31, 2025 (the "**Performance Period**").

The relative weight between the EPS Target and the CO2 Target being 90 per cent and 10 per cent, respectively, of the maximum right to allotment of Performance Shares.

The Performance Targets, as determined by the Board of Directors, will stipulate minimum and maximum levels with respect to each Performance Target. The achievement of the EPS Target shall be determined yearly during the Performance Period, where each year during the Performance Period is compared to the previous year. The achievement of the CO2 Target is determined at one time after the end of the Performance Period for the full Performance Period.

If the minimum target level is not met, no allotment of Performance Shares shall be made.

If the maximum target level is met or exceeded, full allotment of Performance Shares shall be made, corresponding to: (i) five Performance Shares for each Saving Share held to the CEO, the Regional President Europe, the Regional President USA and the Group CFO, (ii) four

Performance Shares for each Saving Share held to the other members of the group management and (iii) three Performance Shares for each Saving Share held for the other participants.

If the minimum target level is exceeded but the maximum target level is not met, a linear proportioned allotment of Performance Shares shall be made.

Allotment of any Matching Shares and Performance Shares, respectively, will take place after the expiration of the Vesting Period. The final total number of Matching Shares and Performance Shares to be allotted to each participant shall be rounded to the nearest whole number. The Board of Directors intends to present the established Performance Targets in the annual report for the financial year 2025.

LTIP 2023 has a maximum limit in terms of profit for the participants, entailing that if the volume-weighted average price paid for the Loomis share on Nasdaq Stockholm during a period of five trading days immediately preceding the day of allotment of any Matching Shares and Performance Shares, respectively, exceeds SEK 800 per share, the number of Matching Shares and Performance Shares, respectively, that each participant is entitled to will be reduced taking the maximum limit into account.

The participant is not entitled to transfer, pledge or sell the right to obtain Matching Shares and Performance Shares, respectively, or to exercise any shareholders' rights in respect of such shares during the Vesting Period.

4. Form and operation

The Board of Directors shall be responsible for the design and administration of LTIP 2023 and for the detailed terms to be applied between Loomis and the participants in the program in accordance with the terms set out in this proposal.

The Board of Directors shall be entitled to make such minor adjustments of these terms that may be necessary due to legal or administrative conditions. In some cases, the Board of Directors shall furthermore be entitled to reduce the maximum number of Matching Shares and Performance Shares, respectively, to be allotted or, fully or partly, prematurely terminate LTIP 2023 as well as make local adaptations of the program that may be required in order to implement the program in countries concerned at reasonable administrative costs and contributions, including, among other things, to offer cash settlement.

The Board of Directors shall be entitled to resolve on adjusted or changed allotment of Matching Shares and Performance Shares, respectively, (i) for individual participants based on individual circumstances, (ii) if it is otherwise deemed to be suitable or appropriate due to significant changes in Loomis, on the stock market or in the legislation (for example regarding tax) or (iii) if the outcome otherwise is considered unreasonable.

The Board of Directors shall be entitled to resolve on adjusted or changed allotment of Matching Shares and Performance Shares, respectively, or to terminate LTIP 2023 should anyone, alone or together with related persons, acquire such number of shares in Loomis, which, pursuant to applicable regulations, would result in an obligation to make a public offer to acquire the remaining shares in Loomis.

5. Scope

A total of approximately 80 persons will be offered to participate in LTIP 2023. The maximum number of Saving Shares that each participant is entitled to acquire depends on the market price of the Loomis share at the time of the participants' investments. Assuming that the market price of the Loomis share is SEK 340, LTIP 2023 is, in accordance with the above principles and assumptions, expected to comprise a maximum of 350,000 shares in total, which corresponds to approximately 0.47 per cent of the total number of outstanding shares and votes in Loomis. The number of shares that may be transferred under LTIP 2023 shall be subject to customary

recalculation due to any split or reverse share split, bonus issue, preferential issue and/or other similar corporate actions.

6. Entering into a share swap agreement

In order to hedge any delivery of Matching Shares and Performance Shares, respectively, the Board of Directors proposes that Loomis enters into a share swap agreement with a third party. The share swap agreement entails that the third party in its own name shall acquire and transfer Loomis shares to participants in the program.

7. Costs of LTIP 2023

LTIP 2023 will give rise to personnel costs during the Vesting Period, partly in terms of wages and salaries in the accounts, partly in terms of social security contributions. Based on the current market price of the Loomis' share of approximately SEK 340, and assuming an annual increase of the share price of 10 per cent as well as maximum allotment of Matching Shares and Performance Shares, respectively, these costs are estimated to approximately SEK 91m before tax.

The cost for the share swap agreement in accordance with section 6 above is estimated to approximately SEK 2m.

The costs of LTIP 2023 are expected to have a marginal effect on the Loomis group's key performance indicators.

The Board of Directors deems that the positive effects on the result that are expected as a result of the participants' increased share ownership through acquisitions of Saving Shares, which may be further increased through LTIP 2023, outweighs the costs related to the program.

8. Preparation of the proposal

LTIP 2023 has been initiated by the Board of Directors of Loomis and has been prepared in consultation with external advisors. LTIP 2023 has been processed in the Remuneration Committee and discussed at Board meetings. The Board of Directors has prepared the parameters of the program.

The Board of Directors has strived to achieve a distinct connection between the Vesting Period and the three year long Performance Period, which entails that the Vesting Period will be slightly shorter than three years since allocation to LTIP 2023 cannot be made before the AGM.

9. Other incentive programs in Loomis

At the time of this proposal, Loomis has one outstanding share related incentive program: LTIP 2021.

LTIP 2021 is aimed towards the group management and a number of key employees within Loomis and entails, in the same way as the proposed LTIP 2023, that the respective participant has invested in Loomis shares (saving shares). The participants are thereby entitled to receive performance shares provided, among other things, that the performance target is met. The performance target that needs to be met relates to the accumulated earnings per share during the period January 1, 2021–December 31, 2023. The Board of Directors has established a minimum target level and a maximum target level relating to the accumulated development of the earnings per share. The achievement of the performance target is to be determined in connection with the release of the full-year report for the financial year 2023.

For additional information on LTIP 2021, please refer to the annual report for the financial year 2022, note 7.

Proposal for resolution on authorization for the Board of Directors to resolve on repurchase and transfer of own shares (item 16 on the agenda)

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to resolve on acquisition of own shares, on the following terms and conditions:

- (i) acquisition may take place on Nasdaq Stockholm, on one or more occasions prior to the next annual general meeting;
- (ii) acquisition may be made of such number of shares that Loomis' holding of own shares does not at any time exceed one tenth of the total number of shares in the company;
- (iii) acquisition may be made at a price which falls within the prevailing price interval registered at each point in time (*i.e.* in the interval between the highest purchase price and the lowest selling price); and
- (iv) payment of acquired shares shall be made in cash.

Furthermore, the Board of Directors proposes that the AGM resolves to authorize the Board of Directors to resolve on transfer of own shares, with or without deviation from the shareholders' preferential rights, on the following terms and conditions:

- (i) transfer may take place on Nasdaq Stockholm and/or outside of Nasdaq Stockholm in connection with acquisition of companies or businesses, on one or more occasions prior to the next annual general meeting;
- (ii) transfer may be made up to such number of shares that are held by Loomis at the time of the Board of Directors' resolution on the transfer; and
- (iii) transfer of shares on Nasdaq Stockholm shall be made at a price which falls within the prevailing price interval registered at each point in time. For transfers outside of Nasdaq Stockholm, payment may be made in cash, non-cash consideration or through set-off and the price is to be determined so that the transfer takes place on market terms.

The purpose of the proposed authorization, and the reason for the deviation from the shareholders' preferential rights as regards the transfer of own shares, is to enable the Board of Directors to continuously adapt Loomis' capital structure to the company's capital requirements and to enable financing of acquisitions by using own shares.

The Board of Directors has presented a reasoned statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act.

The Board of Directors shall be entitled to resolve on the other terms and conditions for repurchase and transfer of own shares. The Chairman of the Board of Directors, or the person appointed by the Chairman of the Board of Directors, is authorized to make such minor adjustments in the above proposal that may prove to be necessary in connection with execution of the Board of Directors' resolution on repurchase and transfer of own shares.

C. AVAILABLE DOCUMENTATION ETC.

The Nomination Committee's reasoned statement ahead of the AGM is available on the company's website, www.loomis.com. The statement is also sent to shareholders who request it and state their postal address. Otherwise, complete proposals are set out under the respective items in the notice.

The annual report and the auditor's report, the remuneration report, the Board of Directors' statement according to Chapter 18, Section 4 and Chapter 19, Section 22, respectively, of the

Swedish Companies Act and the statement by the auditor on the compliance of the guidelines for remuneration to group management applicable since the last annual general meeting will be available at the company (Drottninggatan 82, 4th floor, SE-111 36 Stockholm, Sweden) and on the company's website, www.loomis.com, no later than as from Thursday April 13, 2023, and copies of the documentation will also be sent to the shareholders who so request and state their postal address.

D. NUMBER OF SHARES AND VOTES IN THE COMPANY

At the time of issue of this notice, the total number of shares and votes in the company amounts to 75,279,829. The company holds 4,197,782 treasury shares.

E. SPECIAL MAJORITY REQUIREMENTS

Resolutions in accordance with the Board of Directors' proposal under item 16 above require the support of shareholders representing at least two thirds of both the votes cast and the shares represented at the AGM.

F. SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

The Board of Directors and the President and CEO shall, if any shareholder so requests and if the Board of Directors considers that it can be done without significant harm for the company, give information on circumstances that can affect the judgement of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial situation and the consolidated financial statements, as well as the company's relation to other companies within the group.

G. PROCESSING OF PERSONAL DATA

For information about the processing of your personal data, see the privacy policy available on the company's website, www.loomis.com.

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Stockholm in March 2023
The Board of Directors
Loomis AB (publ)

This press release is also available on the company's website, www.loomis.com

March 29, 2023

For further information contact:

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