



SECURITAS AB (publ)

(incorporated with limited liability in Sweden)

as Issuer and Guarantor

and

SECURITAS TREASURY IRELAND DESIGNATED ACTIVITY COMPANY

(incorporated with limited liability in Ireland)

as Issuer

€4,000,000,000

Euro Medium Term Note Programme

This supplement (the “Supplement”) to the offering circular dated 18 June 2020 (the “Offering Circular”) constitutes a supplement to the Offering Circular for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the “Prospectus Regulation”) and is prepared in connection with the €4,000,000,000 Euro Medium Term Note Programme (the “Programme”) of Securitas AB (publ) (“Securitas AB”) and Securitas Treasury Ireland Designated Activity Company (“STI”) (each an “Issuer” and together, the “Issuers”).

Payments under the Notes issued by STI will be unconditionally and irrevocably guaranteed by Securitas AB (in such capacity, the “Guarantor”).

This Supplement has been approved by the Central Bank of Ireland (the “Central Bank”), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered an endorsement of either the Issuers, the Guarantor or the quality of the Notes that are the subject of this Supplement and investors should make their own assessment as to the suitability of investing in the Notes.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular. The Offering Circular is qualified in its entirety by any change made in this Supplement. With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Offering Circular shall be amended and/or supplemented, as the case may be, in the manner described below.

Each of the Issuers and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been prepared to: (1) update the front and cover pages of the Offering Circular; (2) update certain risk factors in the section of the Offering Circular headed “*Risk factors*”; (3) include the unaudited full year report of Securitas AB for the financial year ended 31 December 2020 in the section of the Offering Circular headed “*Documents Incorporated by Reference*”; (4) update the section of the Offering Circular headed “*Form of Final Terms*”; (5) update the section of the Offering Circular headed “*Form of Pricing Supplement*”; (6) update the front pages of the section of the Offering Circular headed “*Terms and Conditions of the Notes*”; (7) update the section of the Offering Circular headed “*Description of Securitas AB and the Group*”; (8) update the section of the Offering Circular headed “*Taxation*”; (9) update the section of the Offering Circular headed “*Subscription and Sale*” and (10) update the section of the Offering Circular headed “*General Information*”.

Unless the context otherwise requires, terms defined in the Offering Circular shall have the same meaning when used in this Supplement and, with effect from the date of this Supplement, each reference in the Offering Circular to “Offering Circular” shall be read and construed as a reference to the Offering Circular as amended and supplemented by this Supplement. To the extent that there is any inconsistency between (a) any statement in, or incorporated by reference in, this Supplement and (b) any statement in, or incorporated by reference in, the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there have been no other significant new factors, material mistakes or inaccuracies relating to information included in the Offering Circular which are capable of affecting the assessment of Notes issued under the Programme since the publication of the Offering Circular.

Copy of this Supplement and all documents incorporated by reference in the Offering Circular will be available on the website of the Group at <https://www.securitas.com/investors/>.

The date of this Supplement is 10 February 2021.

FRONT AND COVER PAGES

1. At page 1 of the Offering Circular, the sixth paragraph shall be deleted in its entirety and replaced as follows:

“This Offering Circular is valid for a period of twelve months from the date of approval. Such approval relates only to the Notes which are to be admitted to trading on the Regulated Market (as defined below) or other regulated markets for the purposes of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (as amended, “MiFID II”) and/or which are to be offered to the public in any member state of the European Economic Area (“EEA”). The Issuers will, in the event of any significant new factor, material mistake or material inaccuracy relating to information included in this Offering Circular which may affect the assessment of any Notes, prepare a supplement to this Offering Circular or publish a new Offering Circular for use in connection with any subsequent issue of Notes. The obligation to prepare a supplement to this Offering Circular in the event of any significant new factor, material mistake or material inaccuracy does not apply when the Offering Circular is no longer valid.”.

2. At page 1 of the Offering Circular, the tenth paragraph shall be deleted in its entirety and replaced as follows:

“The requirement to publish a prospectus under the Prospectus Regulation (as defined below), the Financial Services and Markets Act 2000 (the “FSMA”) and/or the UK Prospectus Regulation (as defined below) (as applicable) only applies to Notes which are to be admitted to trading on a regulated market in the EEA or in the United Kingdom (“UK”) and/or offered to the public in the EEA or in the UK, respectively, other than in circumstances where an exemption is available under the Prospectus Regulation or the FSMA (as applicable). References in this Offering Circular to “Exempt Notes” are to Notes for which no prospectus is required to be published under the Prospectus Regulation, the FSMA and/or the UK Prospectus Regulation (as applicable). The Central Bank has neither approved nor reviewed information contained in this Offering Circular in connection with Exempt Notes.”.

3. At page 1 of the Offering Circular, the twelfth paragraph shall be deleted in its entirety and replaced as follows:

“Amounts payable on Floating Rate Notes will be calculated by reference to one of LIBOR, SONIA, EURIBOR, STIBOR or NIBOR as specified in the applicable Final Terms. As at the date of this Offering Circular, the administrator of EURIBOR is included on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (“ESMA”) under Article 36 of the Regulation (EU) No. 2016/1011 (the “Benchmarks Regulation”); the administrators of LIBOR, SONIA, STIBOR and NIBOR are not included on the register of administrators and benchmarks established and maintained by the ESMA under Article 36 of the Benchmarks Regulation.”.

4. At page 1 of the Offering Circular, the thirteenth paragraph shall be deleted in its entirety and replaced as follows:

“As far as the Issuers and the Guarantor are aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, such that administrators of LIBOR, SONIA, STIBOR and NIBOR are not currently required to obtain authorisation/registration (or, if located outside the European Union, recognition, endorsement or equivalence).”.

5. At page 1 of the Offering Circular, the fifteenth paragraph shall be deleted in its entirety and replaced as follows:

“Securitas AB has been rated BBB by S&P Global Ratings Europe Limited (“S&P”). The Programme has been rated BBB by S&P. S&P is established in the European Union and is registered under the Regulation (EC) No. 1060/2009, as amended (the “CRA Regulation”). As such S&P is included in the list of credit rating agencies published by ESMA on its website (<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) in accordance with the CRA Regulation. Notes issued under the Programme may be rated by S&P or unrated. Where a Tranche of Notes is rated, such rating will be disclosed in the Final Terms (or Pricing Supplement, in the case of Exempt Notes) and will not necessarily be the same as the rating assigned to the Programme by S&P.

A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.”.

6. At page 3 of the Offering Circular, the first paragraph shall be deleted in its entirety and replaced as follows:

“This Offering Circular comprises a base prospectus in respect of all Notes other than Exempt Notes issued under the Programme for the purposes of Article 8 of the Prospectus Regulation. When used in this Offering Circular, “Prospectus Regulation” means Regulation (EU) 2017/1129 and “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”).”.

7. At page 3 of the Offering Circular, the second paragraph shall be deleted in their entirety and replaced as follows:

“**PRIIPs / IMPORTANT – EEA RETAIL INVESTORS** – If the Final Terms in respect of any Notes (or Pricing Supplement, in the case of Exempt Notes) includes a legend entitled “*Prohibition of Sales to EEA Retail Investors*”, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No. 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.”.

8. At page 3 of the Offering Circular, the following paragraph shall be added after the paragraph headed “*PRIIPs / IMPORTANT – EEA RETAIL INVESTORS*”:

“**PRIIPs / IMPORTANT – UK RETAIL INVESTORS** – If the Final Terms in respect of any Notes (or Pricing Supplement, in the case of Exempt Notes) includes a legend entitled “*Prohibition of Sales to UK Retail Investors*”, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation. Consequently no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.”.

9. At page 3 of the Offering Circular, the following paragraph shall be added after the two paragraphs headed “*MIFID II PRODUCT GOVERNANCE / TARGET MARKET*”:

“**UK MIFIR PRODUCT GOVERNANCE / TARGET MARKET** – The Final Terms in respect of any Notes (or Pricing Supplement, in the case of Exempt Notes) may include a legend entitled “*UK MIFIR Product Governance/Target Market*” which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such

Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the UK MiFIR Product Governance Rules.”.

RISK FACTORS

1. At page 21 of the Offering Circular, the first paragraph of the risk factor entitled "*Floating Rate Notes which reference LIBOR, EURIBOR or any other benchmark*" in the category headed "*Risks related to the structure of a particular issue of Notes*" shall be deleted in its entirety and replaced as follows:

"On 27 July 2017, and in a subsequent speech on 12 July 2018, the Chief Executive of the United Kingdom Financial Conduct Authority (the "FCA"), which regulates LIBOR, announced that it does not intend to continue to persuade, or use its powers to compel, panel banks to submit rates for the calculation of LIBOR to the administrator of LIBOR after 2021. On 4 December 2020, ICE Benchmark Administration, the FCA-regulated and authorised administrator of LIBOR, published its consultation on its intention to cease the publication of various LIBOR settings, including proposing the cessation of (i) all GBP, euro, CHF and JPY LIBOR settings, and the 1-Week and 2-Month U.S. dollar LIBOR settings after 31 December 2021 and (ii) the Overnight and 1, 3, 6 and 12-month U.S. dollar LIBOR settings after 30 June 2023."

2. At page 23 of the Offering Circular, the second and third paragraphs of the risk factor entitled "*The regulation and reform of "benchmarks"*" in the category headed "*Risks related to the structure of a particular issue of Notes*" shall be deleted in its entirety and replaced as follows:

"The Benchmarks Regulation applies, subject to certain transitional provisions, to the provision of benchmarks, the contribution of input data to a benchmark and the use of a benchmark within the EU. Among other things, it (i) requires benchmark administrators to be authorised or registered (or, if non-EU based, to be subject to an equivalent regime or otherwise recognised or endorsed) and (ii) prevents certain uses by EU supervised entities (as defined in defined in Article 3(1)(17) of the Benchmarks Regulation) of "benchmarks" of administrators that are not authorised or registered (or, if non-EU based, not deemed equivalent or recognised or endorsed).

Regulation (EU) 2016/1011 as it forms part of domestic law by virtue of the EUWA (the "UK Benchmarks Regulation"), among other things, applies to the provision of benchmarks and the use of a benchmark in the UK. Similarly, it prohibits the use in the UK by UK supervised entities of benchmarks of administrators that are not authorised by the FCA or registered on the FCA register (or, if non-UK based, not deemed equivalent or recognised or endorsed).

These reforms (including Benchmarks Regulation and/or the UK Benchmarks Regulation, as applicable) could have a material impact on any Notes linked to or referencing a rate or index deemed to be a "benchmark", in particular, if the methodology or other terms of the "benchmark" are changed in order to comply with the requirements of the Benchmarks Regulation and/or the UK Benchmarks Regulation. Such changes could, among other things, have the effect of reducing, increasing or otherwise affecting the volatility of the published rate or level of the "benchmark".

3. At page 28 of the Offering Circular, the risk factor entitled "*Credit ratings may not reflect all risks*" in the category headed "*Risks related to the market generally*" shall be deleted in its entirety and replaced as follows:

"One or more independent credit rating agencies may assign credit ratings to the Issuers or the Notes. The ratings may not reflect the potential impact of all risks related to structure, market, additional factors discussed above, and other factors that may affect the value of the Notes. A credit rating is not a recommendation to buy, sell or hold securities and may be revised, suspended or withdrawn by the rating agency at any time. Each rating should be evaluated independently of any other ratings.

In general, European regulated investors are restricted under the CRA Regulation from using credit ratings for regulatory purposes in the EEA, unless such ratings are issued by a credit rating agency established in the EEA and registered under the CRA Regulation (and such registration has not been withdrawn or suspended, subject to transitional provisions that apply in certain circumstances). Such general restriction will also apply in the case of credit ratings issued by non-EEA credit rating agencies, unless the relevant credit ratings are endorsed by an EEA-registered credit rating agency or the relevant non-EEA rating agency is certified in accordance with the CRA Regulation (and such endorsement action or certification, as the case may be, has not been withdrawn or suspended, subject to transitional provisions that apply in certain circumstances).

The list of registered and certified rating agencies published by the ESMA on its website in accordance with the CRA Regulation is not conclusive evidence of the status of the relevant rating agency included in such list, as there may be delays between certain supervisory measures being taken against a relevant

rating agency and the publication of the updated ESMA list. Certain information with respect to the credit rating agencies and ratings is set out on the cover of this Offering Circular.

Investors regulated in the UK are subject to similar restrictions under the UK CRA Regulation. As such, UK regulated investors are required to use for UK regulatory purposes ratings issued by a credit rating agency established in the UK and registered under the UK CRA Regulation. In the case of ratings issued by third country non-UK credit rating agencies, third country credit ratings can either be: (a) endorsed by a UK-registered credit rating agency; or (b) issued by a third country credit rating agency that is certified in accordance with the UK CRA Regulation, in each case subject to (i) the relevant UK registration, certification or endorsement, as the case may be, not having been withdrawn or suspended, and (ii) transitional provisions that apply in certain circumstances. In the case of third country ratings, for a certain limited period of time, transitional relief accommodates continued use for regulatory purposes in the UK, of existing pre-2021 ratings, provided the relevant conditions are satisfied.

If the status of the rating agency that rates the Notes changes for the purposes of the CRA Regulation or the UK CRA Regulation, relevant regulated investors may no longer be able to use the rating for regulatory purposes in the EEA or the UK (as applicable) and the Notes may have a different regulatory treatment. This may result in such regulated investors selling the Notes which may impact the value of the Notes and any secondary market.”.

DOCUMENTS INCORPORATED BY REFERENCE

At page 29 of the Offering Circular, paragraph (b) shall be deleted in its entirety and replaced as follows:

“(b) the unaudited full year report of Securitas AB for the financial year ended 31 December 2020, which includes the review report thereon, including the information set out at the following pages in particular (<https://www.securitas.com/globalassets/com/press-releases-attachments/wkr0006409.pdf>):

Consolidated Financial Information	31 December 2020
January-December summary	Page 2
Cash flow	Page 8
Capital employed and financing.....	Page 9
Review Report	Page 14
Consolidated financial statements	Page 15
Notes	Page 21
Financial information.....	Page 27”

FORM OF FINAL TERMS

The form of Final Terms set out in the section headed "*Form of Final Terms*" on pages 33 to 45 of the Offering Circular shall be deleted in its entirety and replaced with the form of Final Terms set out in Appendix 1 to this Supplement.

FORM OF PRICING SUPPLEMENT

The form of Pricing Supplement set out in the section headed "*Form of Pricing Supplement*" on pages 46 to 59 of the Offering Circular shall be deleted in its entirety and replaced with the form of Pricing Supplement set out in Appendix 2 to this Supplement.

TERMS AND CONDITIONS OF THE NOTES

At page 60 of the Offering Circular, the sixth paragraph shall be deleted in its entirety and replaced as follows:

“The Final Terms for this Note (or the relevant provisions thereof) are set out in Part A of the Final Terms attached to or endorsed on this Note which completes these Terms and Conditions (the “Conditions”) or if this Note is a Note which is neither admitted to trading on a regulated market in the EEA or in the UK nor offered in the EEA or in the UK in circumstances where a prospectus is required to be published under the Prospectus Regulation, the FSMA and/or the UK Prospectus Regulation (as applicable) (an “Exempt Note”), the final terms (or the relevant provisions thereof) of such Exempt Note are set out in Part A of the Pricing Supplement and may specify other terms and conditions which shall, to the extent so specified or to the extent inconsistent with these Terms and Conditions, replace or modify these Terms and Conditions for the purposes of this Note. References to the “applicable Final Terms” are unless otherwise stated to Part A of the Final Terms (or the relevant provisions thereof) attached to, or endorsed on, this Note. Any reference in this section to “applicable Final Terms” shall be deemed to include a reference to “applicable Pricing Supplement” where relevant.”.

DESCRIPTION OF SECURITAS AB AND THE GROUP

At page 111 of the Offering Circular, the following section shall be added after the section headed “*Disputes and other legal matters – Insurance*”:

“Recent Developments

Changes to the Securitas AB Group Management team

On 4 February 2021, Securitas AB announced its promotion of two of its strong leaders on the continuation of its transformation journey, as one member of Group Management steps down. All other Group Management members continue in their present roles.

Andreas Lindback, Divisional President for AMEA since 2017 and with Securitas AB since 2011, will take over the role of CFO on 16 August 2021. Brett Pickens, COO AMEA and with Securitas AB since 2018, will take over the role of Divisional President AMEA and becomes a member of Group Management effective 1 April 2021.

Bart Adam, who has been with Securitas AB since 2000 in various leadership positions and as CFO since 2013, has agreed with Securitas AB that the time is right to step down. Bart remains in the CFO role until 15 August 2021 and will thereafter leave Group Management but continue to support as strategic advisor to the CEO until end of February 2022.

Securitas AB’s Nomination Committee proposes new Chair and members of the Board of Directors

On 8 February 2021, Securitas AB announced that its Nomination Committee has proposed the election of Jan Svensson as the new Chair of the Board of Directors at the Annual General Meeting on 5 May 2021. The Committee has also proposed the election of Gunilla Fransson, Harry Klagsbrun and Johan Menckel as new members of the Board. Carl Douglas, currently Vice Chair of the Board, and Anders Böös and Dick Seger, currently members of the Board, have informed the Committee that they will not be available for re-election. In November 2020, Marie Ehrling, currently Chair of the Board, informed the Committee that she will not be available for re-election.

In addition, the Committee has proposed the re-election of Sofia Schörling Högberg, Ingrid Bonde, John Brandon and Fredrik Cappelen as members of the Board.

The Committee’s complete proposal will be presented in the notices convening Securitas AB’s Annual General Meeting of shareholders. The Committee’s reasoned statement according to the Swedish Corporate Governance Code will be made available at www.securitas.com once the notice has been issued.

TAXATION

The paragraph under the section entitled "*Encashment Tax*" on page 116 of the Offering Circular shall be deleted in its entirety and replaced as follows:

"In certain circumstances (e.g. in the case of quoted Eurobonds), Irish tax will be required to be withheld at the current rate of 25 per cent. from interest on any Note, where such interest is collected or realised by a bank or encashment agent in Ireland on behalf of any Noteholder. There is an exemption from encashment tax where the beneficial owner of the interest is not resident in Ireland and has made a declaration to this effect in the prescribed form to the encashment agent or bank."

SUBSCRIPTION AND SALE

1. The paragraphs under the section entitled “*Prohibition of sales to EEA and UK Retail Investors*” on page 120 of the Offering Circular shall be deleted in their entirety and replaced as follows:

“Prohibition of Sales to EEA Retail Investors

Unless the Final Terms in respect of any Notes (or Pricing Supplement, in the case of Exempt Notes) specifies “*Prohibition of Sales to EEA Retail Investors*” as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by the Offering Circular as completed by the Final Terms (or Pricing Supplement, as the case may be) in relation thereto to any retail investor in the EEA. For the purposes of this provision:

The expression “retail investor” means a person who is one (or more) of the following:

- (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or
- (ii) a customer within the meaning of Directive (EU) 2016/97 (the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
- (iii) not a qualified investor as defined in the Prospectus Regulation.

If the Final Terms in respect of any Notes (or Pricing Supplement, in the case of Exempt Notes) specifies “*Prohibition of Sales to EEA Retail Investors*” as “Not Applicable”, in relation to each Member State of the EEA, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Offering Circular as completed by the Final Terms (or Pricing Supplement, in the case of Exempt Notes) in relation thereto to the public in that Member State except that it may make an offer of such Notes to the public in that Member State:

- (a) at any time to any legal entity which is a qualified investor as defined in the Prospectus Regulation;
- (b) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the relevant Issuer for any such offer; or
- (c) at any time in any other circumstances falling within either Article 1(4) or Article 3(2) of the Prospectus Regulation,

provided that no such offer of Notes referred to in (a) to (c) above shall require the relevant Issuer or any Dealer to publish a prospectus pursuant to Article 8 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an “offer of Notes to the public” in relation to any Notes in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.”.

2. The paragraphs under the section entitled “*United Kingdom*” on page 121 of the Offering Circular shall be deleted in their entirety and replaced as follows:

“Prohibition of Sales to UK Retail Investors

Unless the Final Terms in respect of any Notes (or Pricing Supplement, in the case of Exempt Notes) specifies “*Prohibition of Sales to UK Retail Investors*” as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by the Offering Circular as completed by the Final Terms (or Pricing Supplement, as the case may be) in relation thereto to any retail investor in the UK. For the purposes of this provision:

The expression “retail investor” means a person who is one (or more) of the following:

- (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the EUWA; or

- (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the EUWA; or
- (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation.

If the Final Terms in respect of any Notes (or Pricing Supplement, in the case of Exempt Notes) specifies “*Prohibition of Sales to UK Retail Investors*” as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Offering Circular as completed by the Final Terms (or Pricing Supplement, in the case of Exempt Notes) in relation thereto to the public in the UK except that it may make an offer of such Notes to the public in the UK:

- (a) at any time to any legal entity which is a qualified investor as defined in Article 2 of the UK Prospectus Regulation; or
- (b) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Article 2 of UK Prospectus Regulation) in the UK, subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the relevant Issuer for any such offer; or
- (c) at any time in any other circumstances falling within section 86 of the FSMA,

provided that no such offer of Notes shall require the relevant Issuer or any Dealer to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

For the purposes of this provision, the expression an “offer of Notes to the public” in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

United Kingdom

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (i) in relation to any Notes which have a maturity of less than one year, (a) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and (b) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of Section 19 of the FSMA by the relevant Issuer;
- (ii) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the relevant Issuer; and
- (iii) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the UK.”.

3. The paragraphs under the section entitled “*Sweden*” on page 121 of the Offering Circular shall be deleted in their entirety and replaced as follows:

“Sweden

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that no Notes will be offered to the public in Sweden nor admitted to trading on a regulated market in Sweden unless and until (A) a prospectus in relation to those Notes has been approved by the competent authority in Sweden or, where appropriate, approved in that

Member State and such competent authority has certified to the competent authority in Sweden that the prospectus has been approved with respect to the Prospectus Regulation; or (B) an exemption from the requirement to prepare a prospectus is available under the Prospectus Regulation.”.

GENERAL INFORMATION

1. At page 125 of the Offering Circular, the paragraph (ii) under section entitled "*Documents Available*" shall be deleted in its entirety and replaced as follows:

"(ii) the audited consolidated financial statements of Securitas AB in respect of the financial years ended 2019 and 2018, in each case together with the audit reports in connection therewith, and the unaudited full year report of Securitas AB for the financial year ended 31 December 2020, together with the review report in connection therewith. Securitas AB currently prepares audited consolidated accounts on an annual basis;".

2. At page 125 of the Offering Circular, the following paragraph shall be added as paragraph (vi) under section entitled "*Documents Available*", and subsequent paragraphs shall be numbered accordingly:

"(vi) a copy of the Supplement No. 1 dated 10 February 2021 to this Offering Circular dated 18 June 2020 relating to the Programme; and".

3. At page 126 of the Offering Circular, the section entitled "*Significant or Material Change*" shall be deleted in its entirety and replaced as follows:

"Significant or Material Change

There has been:

- (A) no significant change in the financial position or financial performance of each of the Issuers or the Group since 31 December 2020; and
- (B) no material adverse change in the prospects of each of the Issuers since 31 December 2019."

APPENDIX 1

FORM OF FINAL TERMS

Set out below is the form of Final Terms which will be completed for each Tranche of Notes issued under the Programme.

[PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (“MiFID II”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No. 1286/2014 (the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.]¹²

[PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “FSMA”) and any rules or regulations made under the FSMA to implement [Directive (EU) 2016/97][the Insurance Distribution Directive], where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No. 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]³⁴

[MIFID II PRODUCT GOVERNANCE / TARGET MARKET – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in [Directive 2014/65/EU, as amended (“MiFID II”)/MiFID II]; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.]

[UK MIFIR PRODUCT GOVERNANCE / TARGET MARKET – [Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [*Consider any negative target market*]⁵. Any person subsequently offering, selling or

¹ Legend to be included on front of the Final Terms if the Notes potentially constitute “packaged” products or the issuer wishes to prohibit offers to EEA retail investors for any other reason, in which case the selling restriction should be specified to be “Applicable”.

² Deletion of references to “the United Kingdom” and “the UK” in the legend and ancillary footnote pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

³ Legend to be included on front of the Final Terms if the Notes potentially constitute “packaged” products or the issuer wishes to prohibit offers to UK retail investors for any other reason, in which case the selling restriction should be specified to be “Applicable”.

⁴ Insertion of the “Prohibition of Sales to UK Retail Investors” legend and ancillary footnote pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

⁵ If a negative target market is deemed necessary, wording along the following lines could be included: “The target market assessment indicates that Notes are incompatible with the needs, characteristic and objectives of clients which are [fully risk averse/have no risk tolerance or are seeking on-demand full repayment of the amounts invested].”

recommending the Notes (a “distributor”) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.][*Consider any relevant amendments based on the determination for each issue of Notes*]]⁶⁷

[SINGAPORE SFA PRODUCT CLASSIFICATION – In connection with Section 309B of the Securities and Futures Act (Cap. 289) (the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), the Notes issued shall be “prescribed capital markets products” (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products].

[Date]

SECURITAS AB (publ)

Legal entity identifier (LEI): 635400TTYKE8EIWDS617

and

SECURITAS TREASURY IRELAND DESIGNATED ACTIVITY COMPANY

Legal entity identifier (LEI): 635400BJYMDVAXBPJ960

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]

[Guaranteed by Securitas AB (publ)]

under the €4,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 18 June 2020, as supplemented by the supplement[s] to the Offering Circular dated 10 February 2021[and [date of supplement],] which together constitute a base prospectus for the purposes of the Prospectus Regulation as amended (the “Offering Circular”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Offering Circular in order to obtain all the relevant information. Full information on the Issuer[, the Guarantor] and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular is available for viewing on the website of Euronext Dublin and during normal business hours at the registered office of the Issuer and from the specified office of the Issuing and Principal Paying Agent in Luxembourg.⁸

[The following alternative language applies if the first Tranche of an issue which is being increased was issued under an Offering Circular with an earlier date.]

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the Offering Circulars dated [21 November 2011 (and the supplement to it dated 5 September 2012) / 12 September 2013 / 29 February 2016 / 21 February 2018]. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Offering Circular dated 18 June 2020, as supplemented by the supplement[s] to the Offering Circular dated 10 February 2021[and [date of supplement],] which together constitute a base prospectus for the purposes of the Prospectus Regulation (the “Offering Circular”), including the Conditions which are incorporated by reference into the Offering Circular. Full information on the Issuer[,

⁶ The reference to the UK MiFIR product governance legend may not be necessary if the managers in relation to the Notes are also not subject to UK MiFIR and therefore there are no UK MiFIR manufacturers. Depending on the location of the manufacturers, there may be situations where either the MiFID II product governance legend or the UK MiFIR product governance legend or both are included.

⁷ Insertion of the “UK MiFIR product governance / Professional investors and ECPs only target market” legend and ancillary footnote pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

⁸ Inclusion of references to “Supplement No. 1 dated 10 February 2021” pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

the Guarantor] and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. Copies of the Offering Circular are available for viewing on the website of Euronext Dublin and during normal business hours at the registered office of the Issuer and from the specified office of the Issuing and Principal Paying Agent in Luxembourg.⁹

[Include whichever of the following apply or specify as “Not Applicable” (N/A). Note that the numbering should remain as set out below, even if “Not Applicable” is indicated for individual paragraphs or sub-paragraphs. Italics denote directions for completing the Final Terms.]

[If the Notes have a maturity of less than one year from their date of issue, the minimum denomination may need to be the higher of €125,000 and £100,000, or such an equivalent amount in any other currency.]

1. (i) Issuer: [Securitas AB (publ)/Securitas Treasury Ireland Designated Activity Company]
- (ii) [Guarantor: Securitas AB (publ)]
2. (i) Series Number: []
- (ii) Tranche Number: []
- (iii) Date on which the Notes will be consolidated and form a single Series: [The Notes will be consolidated and form a single Series with [] on [the Issue Date/the date that is 40 days after the Issue Date/exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 21 below, which is expected to occur on or about []][Not Applicable]
3. Specified Currency or Currencies: []
4. Aggregate Nominal Amount:
 - (i) Tranche: []
 - (ii) Series: []
5. Issue Price: [] per cent. of the Aggregate Nominal Amount [plus accrued interest from [insert date] (if applicable)]
6. (i) Specified Denominations¹⁰: []

(Note – where multiple denominations above [€100,000] or equivalent are being used the following sample wording should be followed:

“[€100,000] and integral multiples of [€1,000] in excess thereof up to and including [€199,000]. No Notes in definitive form will be issued with a denomination above [€199,000].”
- (ii) Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions): []

(If only one Specified Denomination, insert the Specified Denomination.

If more than one Specified Denomination, insert the highest common factor. Note: There must be a common

⁹ Inclusion of references to “Supplement No. 1 dated 10 February 2021” pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

¹⁰ Notes issued by STI must have a minimum denomination of €100,000 (or its equivalent in other currencies).

factor in the case of two or more Specified Denominations.)

7. (i) Issue Date: []
- (ii) Interest Commencement Date: *[specify/Issue Date/Not Applicable]*
- (N.B. An Interest Commencement Date will not be relevant for certain Notes, for example Zero Coupon Notes.)*
8. Maturity Date: *[Specify date or for Floating Rate Notes, Interest Payment Date falling in or nearest to [specify month and year]]*
- (N.B. Notes issued by STI which have a maturity of less than one year from the date of their issue must bear the following legend on page 1 of the Final Terms:*
- “The Notes constitute Commercial Paper for the purposes of Notice BSD C 01/02 issued by the Central Bank of Ireland (the “Notice”). The Notes are issued in accordance with one of the exemptions from the requirement to hold a banking licence provided by the Notice pursuant to section 8(2) of the Central Bank Act 1971 of Ireland, inserted by section 31 of the Central Bank Act 1989 of Ireland, as amended by section 70(d) of the Central Bank Act 1997 of Ireland. The Notes do not have the status of a bank deposit and are not within the scope of the Deposit Protection Scheme operated by the Central Bank of Ireland. The Issuer is not regulated by the Central Bank of Ireland as a result of the issuance of the Notes.”*
- Any such Notes must be issued and transferable in a minimum amount of €125,000 (or its equivalent in other currencies).)*
9. Interest Basis: *[] per cent. Fixed Rate*
[[] month LIBOR/EURIBOR/Compounded Daily SONIA/STIBOR/NIBOR] +/-
[] per cent. Floating Rate
[Zero Coupon]
(further particulars specified below)
10. Redemption/Payment Basis: *Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at [100] per cent. of their nominal amount*
11. Change of Interest Basis: *[Specify any change from one Interest Basis to another and the date on which any such change occurs, or cross reference to paragraphs 12 and/or 13 and/or 14 below and identify there][Not Applicable]*
12. Put/Call Options: *[Investor Put]*
[Change of Control Put]
[Issuer Call]
[(further particulars specified below)]

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Rate(s) of Interest: [] per cent. per annum payable in arrear on each Interest Payment Date
 - (ii) Interest Payment Date(s): [] in each year up to and including the Maturity Date
(NB: Amend appropriately in the case of irregular coupons)
 - (iii) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): [] per Calculation Amount
 - (iv) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form, see Conditions): [[] per Calculation Amount, payable on the Interest Payment Date falling [in/on] []] [Not Applicable]
 - (v) Day Count Fraction: [30/360] [Actual/Actual (ICMA)]
 - (vi) [Determination Date(s): [] in each year]
(Only relevant where Day Count Fraction is Actual/Actual (ICMA) In such a case, insert regular interest payment dates, ignoring issue date or maturity date in the case of a long or short first or last coupon.)
14. Floating Rate Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Specified Period(s)/Specified Interest Payment Dates: [] [, subject to adjustment in accordance with the Business Day Convention set out in (ii) below/, not subject to adjustment, as the Business Day Convention in (ii) below is specified to be Not Applicable]
 - (ii) Business Day Convention: [Floating Rate Convention/Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention][Not Applicable]
 - (iii) Additional Business Centre(s): []
 - (iv) Manner in which the Rate of Interest and Interest Amount is to be determined: [Screen Rate Determination/ISDA Determination]
 - (v) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): []

- (vi) Screen Rate Determination: [] month [LIBOR/EURIBOR/Compounded Daily SONIA/STIBOR/NIBOR]
- Reference Rate, Relevant Financial Centre and Specified Time: [] month [LIBOR/EURIBOR/Compounded Daily SONIA/STIBOR/NIBOR]
 Relevant Financial Centre:
 [London/Brussels/Stockholm/Oslo]
 Specified Time: [11.00 a.m./12.00 p.m.]
(Specified Time will be 11.00 a.m., except in respect of NIBOR where it will be 12.00 p.m.)
- Interest Determination Dates: []
(Second day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London prior to the start of each Interest Period if LIBOR (other than Sterling), first day of each Interest Period if Sterling LIBOR or SONIA, the second day on which the TARGET2 System is open prior to the start of each Interest Period if EURIBOR, the second day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in Stockholm prior to the start of each Interest Period if STIBOR and the second day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in Oslo prior to the start of each Interest Period if NIBOR)
- Relevant Screen Page: []
(In the case of EURIBOR, if not Reuters EURIBOR01 ensure it is a page which shows a composite rate or amend the fallback provisions appropriately)
- Observation Look-back Period: []
- (vii) ISDA Determination:
- Floating Rate Option: []
- Designated Maturity: []
- Reset Date: []
(In the case of a LIBOR or EURIBOR based option, the first day of the Interest Period)
- (viii) Linear Interpolation: [Not Applicable/Applicable - the Rate of interest for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation (specify for each short or long interest period)]
- (ix) Margin(s): [+/-] [] per cent. per annum

- (x) Minimum Rate of Interest: [] per cent. per annum
- (xi) Maximum Rate of Interest: [] per cent. per annum
- (xii) Day Count Fraction: [Actual/Actual (ISDA)][Actual/Actual]
[Actual/365 (Fixed)]
[Actual/365 (Sterling)]
[Actual/360]
[30/360][360/360][Bond Basis]
[30E/360][Eurobond Basis]
[30E/360 (ISDA)]
(See Condition 4 for alternatives)

15. Zero Coupon Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Accrual Yield: [] per cent. per annum
 - (ii) Reference Price: []
 - (iii) Day Count Fraction in relation to Early Redemption Amounts: [30/360]
[Actual/360]
[Actual/365]

PROVISIONS RELATING TO REDEMPTION

16. Notice periods for Condition 6(b): Minimum period: [] days
Maximum period: [] days
17. Issuer Call: [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Optional Redemption Date(s): []
 - (ii) Optional Redemption Amount: [[] per Calculation Amount]
 - (iii) If redeemable in part: [Not Applicable - the Notes are not redeemable in part]
 - (a) Minimum Redemption Amount: []
 - (b) Maximum Redemption Amount: []
 - (iv) Notice periods: Minimum period: [] days
Maximum period: [] days

(N.B. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 5

clearing system business days' notice for a call) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Agent)

18. Investor Put: [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)

(i) Optional Redemption []
Date(s):

(ii) Optional Redemption [[] per Calculation Amount] (NB: *If the Optional Redemption Amount is other than a specified amount per Calculation Amount, the Notes will need to be Exempt Notes*)
Amount:

(iii) Notice periods: Minimum period: [] days

Maximum period: [] days

(N.B. When setting notice periods which are different to those provided in the Conditions, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 15 clearing system business days' notice for a put) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Agent)

19. Final Redemption Amount: [] per Calculation Amount

20. Change of Control Put: [Applicable/Not Applicable]

21. Early Redemption Amount payable on [] per Calculation Amount
redemption for taxation reasons or on
event of default:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. (a) Form of Notes:

[Form:]

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes [on 60 days' notice given at any time/only upon an Exchange Event]

[Temporary Global Note exchangeable for definitive Notes on and after the Exchange Date]

[Permanent Global Note exchangeable for Definitive Notes [on 60 days' notice given at any time/only upon an Exchange Event] (N.B: *this option may only be used where "TEFRA not applicable" has been specified below.*)]

[Notes shall not be physically delivered in Belgium, except to a clearing system, a depository or other institution for the purpose of their immobilisation in

accordance with article 4 of the Belgian Law of 14 December 2005.^{11]}

(N.B. The exchange upon notice/at any time options or Temporary Global Note exchangeable for Definitive Notes on and after the Exchange Date option should not be expressed to be applicable if the Specified Denomination of the Notes in paragraph 5 includes language substantially to the following effect: "[€100,000] and integral multiples of [€1,000] in excess thereof up to and including [€199,000]." Furthermore, such Specified Denomination construction is not permitted in relation to any issue of Notes which is to be represented on issue by a Temporary Global Note exchangeable for Definitive Notes.)

- (b) [New Global Note: [Yes][No]]
23. Date [board] approval for issuance of Notes obtained: [date]
24. Additional Financial Centre(s) or other special provisions relating to Payment Dates: [Not Applicable/give details]
(Note that this paragraph relates to the date of payment and not the end dates of Interest Periods for the purposes of calculating the amount of interest, to which sub-paragraph 13(iii) relates)
25. Talons for future Coupons to be attached to definitive Notes: [Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made/No.]

THIRD PARTY INFORMATION

[[Relevant third party information] has been extracted from [specify source]. The Issuer [and the Guarantor] confirm[s] that such information has been accurately reproduced and that, so far as [it is/they are] aware and [is/are] able to ascertain from information published by [specify source], no facts have been omitted which would render the reproduced information inaccurate or misleading.]

Signed on behalf of **[Securitas AB (publ) / Securitas Treasury Ireland Designated Activity Company]**:

By:
Duly authorised

¹¹ Include for Notes that are to be offered in Belgium.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: [Applications [has been made/is expected to be made] by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin and listed on the Official List of Euronext Dublin)] with effect from [].]

*(Where documenting a fungible issue need to indicate that original securities are already admitted to trading)**

- (ii) Estimate of total expenses related to admission to trading: []

2. RATINGS

Ratings: [The Notes to be issued [have been]/[are expected to be] rated as follows:]

[S&P: []] [Moody's: []] [Fitch: []]

[The Notes to be issued have not been rated.]

[Insert one (or more) of the following options, as applicable:

Option 1: CRA is (i) established in the EU, and (ii) registered under the CRA Regulation:

[Insert name of rating agency providing rating] is established in the EU and registered under Regulation (EC) No 1060/2009 (as amended) (the "CRA Regulation").

Option 2: CRA is (i) established in the EU, (ii) not registered under the CRA Regulation; but (iii) has applied for registration:

[Insert name of rating agency providing rating] is established in the EU and has applied for registration under Regulation (EC) No 1060/2009 (as amended) (the "CRA Regulation"), although notification of the registration decision has not yet been provided.

Option 3: CRA is not established in the EU but the relevant rating is endorsed by a CRA which is established and registered under the CRA Regulation:

[Insert name of rating agency providing rating] is not established in the EU but the rating it has given to the Notes is endorsed by [insert name of registered rating agency], which is established in the EU and registered under Regulation (EC) No 1060/2009 (as amended) (the "CRA Regulation").

Option 4: CRA is not established in the EU and the relevant rating is not endorsed under the CRA

Regulation, but the CRA is certified under the CRA Regulation:

[Insert name of rating agency providing rating] is not established in the EU but is certified under Regulation (EC) No 1060/2009 (as amended) (the "CRA Regulation").

Option 5: CRA is neither established in the EU nor certified under the CRA Regulation and the relevant rating is not endorsed under the CRA Regulation:

[Insert name of rating agency providing rating] is not established in the EU and is not certified under Regulation (EC) No 1060/2009 (as amended) (the "CRA Regulation") and the rating it has given to the Notes is not endorsed by a credit rating agency established in the EU and registered under the CRA Regulation.]

A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

(if previously published by the CRA, include a brief explanation of the meaning of the rating)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

[Save for the fees [of [*insert fee disclosure*]] payable to [] the ([Managers]/[Dealers]), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The [Managers/Dealers] and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer[, the Guarantor] and [its/their respective] affiliates in the ordinary course of business. - Amend as appropriate if there are other interests][Not Applicable]

[(When adding any other description, consideration should be given as to whether such matters described constitute "significant new factors" and consequently trigger the need for a supplement to the Offering Circular under Article 23 of the Prospectus Regulation.)]

4. REASON FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Reasons for the offer and use of proceeds: [General corporate purposes.]

Estimated net proceeds: []

[Estimated total expenses related to the offer: []]

5. YIELD (Fixed rate notes only) [Not Applicable]

Indication of yield: []

6. OPERATIONAL INFORMATION

(i) ISIN: []

(ii) Common Code: []

- (iii) CFI: [[]/Not Applicable] [, as updated, as set out on the website of the Association of National Numbering Agencies (“ANNA”) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN]
- (iv) FISN: [[]/Not Applicable] [, as updated, as set out on the website of the Association of National Numbering Agencies (“ANNA”) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN]
- (if the CFI and/or FISN is not required, requested or available, it/they should be specified to be “Not Applicable”)*
- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): [Not Applicable/give name(s) and number(s)]
- (vi) Delivery: Delivery [against/free of] payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): []
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: [Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]/
- [No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]

7. DISTRIBUTION

- (i) Method of distribution: [Syndicated/Non-syndicated]
- (ii) If syndicated, names of Managers: [Not Applicable/give names]

- (iii) Date of Subscription Agreement: []
- (iv) Stabilisation Manager(s) (if any): [Not Applicable/give name]
- (v) If non-syndicated, name of relevant Dealer: [Not Applicable/give name]
- (vi) U.S. Selling Restrictions: [Reg. S Compliance Category 2; TEFRA D Rules/TEFRA C Rules/TEFRA not applicable]
- (vii) Prohibition of Sales to EEA Retail Investors: [Applicable/Not Applicable]¹²
(If the Notes clearly do not constitute “packaged” products, or the Notes do constitute “packaged” products and a key information document will be prepared, “Not Applicable” should be specified. If the Notes may constitute “packaged” products and no “key information document” will be prepared, “Applicable” should be specified)
- (viii) Prohibition of Sales to UK Retail Investors: [Applicable/Not Applicable]¹³
(If the Notes clearly do not constitute “packaged” products, or the Notes do constitute “packaged” products and a key information document will be prepared, “Not Applicable” should be specified. If the Notes may constitute “packaged” products and no “key information document” will be prepared, “Applicable” should be specified)
- (ix) Prohibition of Sales to Belgian Consumers: [Applicable/Not Applicable]

8. Benchmarks Regulation

[[specify benchmark] is provided by [administrator legal name]. As at the date hereof, [administrator legal name] [appears]/[does not appear] in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation. [As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, such that [administrator legal name] is not currently required to obtain authorisation/registration (or, if located outside the European Union, recognition, endorsement or equivalence).]/[Not Applicable]

¹² Deletion of reference to “UK” pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

¹³ Insertion of the “Prohibition of Sales to UK Retail Investors” line item pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

Appendix 2

FORM OF PRICING SUPPLEMENT

Set out below is the form of Pricing Supplement which will be completed for each Tranche of Exempt Notes issued under the Programme.

[PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (“MiFID II”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No. 1286/2014 (the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.]¹²

[PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “FSMA”) and any rules or regulations made under the FSMA to implement [Directive (EU) 2016/97][the Insurance Distribution Directive], where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No. 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]³⁴

[MIFID II PRODUCT GOVERNANCE / TARGET MARKET – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in [Directive 2014/65/EU, as amended (“MiFID II”)/MiFID II]; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.]

[UK MIFIR PRODUCT GOVERNANCE / TARGET MARKET – [Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [*Consider any negative target market*]⁵. Any person subsequently offering, selling or

¹ Legend to be included on front of the Pricing Supplement if the Notes potentially constitute “packaged” products or the issuer wishes to prohibit offers to EEA retail investors for any other reason, in which case the selling restriction should be specified to be “Applicable”.

² Deletion of references to “the United Kingdom” and “the UK” in the legend and ancillary footnote pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

³ Legend to be included on front of the Pricing Supplement if the Notes potentially constitute “packaged” products or the issuer wishes to prohibit offers to UK retail investors for any other reason, in which case the selling restriction should be specified to be “Applicable”.

⁴ Insertion of the “Prohibition of Sales to UK Retail Investors” legend and ancillary footnote pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

⁵ If a negative target market is deemed necessary, wording along the following lines could be included: “The target market assessment indicates that Notes are incompatible with the needs, characteristic and objectives of clients which are [fully risk averse/have no risk tolerance or are seeking on-demand full repayment of the amounts invested].”

recommending the Notes (a “distributor”) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.]/[Consider any relevant amendments based on the determination for each issue of Notes]]⁶⁷

[SINGAPORE SFA PRODUCT CLASSIFICATION – In connection with Section 309B of the Securities and Futures Act (Cap. 289) (the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), the Notes issued shall be “prescribed capital markets products” (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products].

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129, AS AMENDED OR SUPERSEDED FOR THE ISSUE OF NOTES DESCRIBED BELOW.

[Date]

SECURITAS AB (publ)

Legal entity identifier (LEI): 635400TTYKE8EIWDS617

and

SECURITAS TREASURY IRELAND DESIGNATED ACTIVITY COMPANY

Legal entity identifier (LEI): 635400BJYMDVAXBPJ960

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]

[Guaranteed by Securitas AB (publ)]

under the €4,000,000,000

Debt Issuance Programme

PART A – CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 8 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the Offering Circular dated 18 June 2020 as supplemented by the supplement[s] dated 10 February 2021[and date[s]] (the “Offering Circular”). Full information on the Issuer[, the Guarantor] and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular. The Offering Circular is available for viewing on the website of Euronext Dublin and during normal business hours at the registered office of the Issuer and from the specified office of the Issuing and Principal Paying Agent in Luxembourg.⁸

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the Offering Circular [dated [21 November 2011 (and the supplement to it dated 5 September 2012) / 12 September 2013 / 29 February 2016 / 21 February 2018] which is incorporated by

⁶ The reference to the UK MiFIR product governance legend may not be necessary if the managers in relation to the Notes are also not subject to UK MiFIR and therefore there are no UK MiFIR manufacturers. Depending on the location of the manufacturers, there may be situations where either the MiFID II product governance legend or the UK MiFIR product governance legend or both are included.

⁷ Insertion of the “UK MiFIR product governance / Professional investors and ECPs only target market” legend and ancillary footnote pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

⁸ Inclusion of references to “Supplement No. 1 dated 10 February 2021” pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

reference in the Offering Circular]⁹. Any reference in the Conditions to "relevant Final Terms" shall be deemed to include a reference to "relevant Pricing Supplement", where relevant.

[Include whichever of the following apply or specify as "Not Applicable". Note that the numbering should remain as set out below, even if "Not Applicable" is indicated for individual paragraphs or subparagraphs. Italics denote directions for completing the Pricing Supplement.]

[If the Notes have a maturity of less than one year from the date of their issue, the minimum denomination [must/may] need to be the higher of €125,000 and £100,000, or such an equivalent amount in any other currency.]

- | | | | |
|----|-------|---|---|
| 1. | (i) | Issuer: | [Securitas AB (publ)/Securitas Treasury Ireland Designated Activity Company] |
| | (ii) | [Guarantor: | Securitas AB (publ)] |
| 2. | (i) | Series Number: | [] |
| | (ii) | Tranche Number: | [] |
| | (iii) | Date on which the Notes will be consolidated and form a single Series: | The Notes will be consolidated and form a single Series with <i>[identify earlier Tranches]</i> on [the Issue Date/the date that is 40 days after the Issue Date/exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 23 below, which is expected to occur on or about <i>[date]</i>][Not Applicable] |
| 3. | | Specified Currency or Currencies: | [] |
| 4. | | Aggregate Nominal Amount: | |
| | (i) | Series: | [] |
| | (ii) | Tranche: | [] |
| 5. | | Issue Price: | [] per cent. of the Aggregate Nominal Amount [plus accrued interest from <i>[insert date]</i>][<i>(if applicable)</i>] |
| 6. | (i) | Specified Denominations ¹⁰ : | [] |
| | (ii) | Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions): | []
<i>(If only one Specified Denomination, insert the Specified Denomination. If more than one Specified Denomination, insert the highest common factor. Note: There must be a common factor in the case of two or more Specified Denominations.)</i> |
| 7. | (i) | Issue Date: | [] |
| | (ii) | Interest Commencement Date: | <i>[specify/Issue Date/Not Applicable]</i> |

⁹ Only include this language for a fungible issue where the original tranche was issued under an Offering Circular with a different date.

¹⁰ Notes issued by STI must have a minimum denomination of €100,000 (or its equivalent in other currencies).

(N.B. An Interest Commencement Date will not be relevant for certain Notes, for example Zero Coupon Notes.)

8. Maturity Date: [Specify date or for Floating Rate Notes, Interest Payment Date falling in or nearest to [specify month and year]]

(N.B. Notes issued by STI which have a maturity of less than one year from the date of their issue must bear the following legend on page 1 of the Pricing Supplement:

“The Notes constitute Commercial Paper for the purposes of Notice BSD C 01/02 issued by the Central Bank of Ireland (the “Notice”). The Notes are issued in accordance with one of the exemptions from the requirement to hold a banking licence provided by the Notice pursuant to section 8(2) of the Central Bank Act 1971 of Ireland, inserted by section 31 of the Central Bank Act 1989 of Ireland, as amended by section 70(d) of the Central Bank Act 1997 of Ireland. The Notes do not have the status of a bank deposit and are not within the scope of the Deposit Protection Scheme operated by the Central Bank of Ireland. The Issuer is not regulated by the Central Bank of Ireland as a result of the issuance of the Notes.”

Any such Notes must be issued and transferable in a minimum amount of €125,000 (or its equivalent in other currencies).)

9. Interest Basis: [[] per cent. Fixed Rate]
[[specify Reference Rate] +/- [] per cent. Floating Rate]
[Zero Coupon]
[Index Linked Interest]
[Dual Currency Interest]
[specify other]
(further particulars specified below)

10. Redemption/Payment Basis: [Redemption at par]
[Index Linked Redemption]
[Dual Currency Redemption]
[specify other]

11. Change of Interest Basis or Redemption/Payment Basis: [Specify details of any provision for change of Notes into another Interest Basis or Redemption/Payment Basis][Not Applicable]

12. Put/Call Options: [Not Applicable]
[Investor Put]
[Change of Control Put]
[Issuer Call]
[(further particulars specified below)]

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- (i) Rate(s) of Interest: [] per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): [] in each year up to and including the Maturity Date
(Amend appropriately in the case of irregular coupons)
- (iii) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): [] per Calculation Amount
- (iv) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): [[] per Calculation Amount, payable on the Interest Payment Date falling [in/on] [] [Not Applicable]
- (v) Day Count Fraction: [30/360/Actual/Actual (ICMA)/specify other]
- (vi) [Determination Date(s): [] in each year]
(Only relevant where Day Count Fraction is Actual/Actual (ICMA). In such a case, insert regular interest payment dates, ignoring issue date or maturity date in the case of a long or short first or last coupon.)
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes which are Exempt Notes: [None/Give details]

14. Floating Rate Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- (i) Specified Period(s)/Specified Interest Payment Dates: [], subject to adjustment in accordance with the Business Day Convention set out in (ii) below/, not subject to adjustment, as the Business Day Convention in (ii) below is specified to be Not Applicable]
- (ii) Business Day Convention: [Floating Rate Convention/Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention/[specify other]][Not Applicable]
- (iii) Additional Business Centre(s): []
- (iv) Manner in which the Rate of Interest and Interest Amount is to be determined: [Screen Rate Determination/ISDA Determination/specify other]
- (v) Party responsible for calculating the Rate of []

Interest and Interest
Amount (if not the Agent):

(vi) Screen Rate
Determination:

- Reference Rate, Reference Rate: [] month
Relevant Financial [LIBOR/EURIBOR/Compounded Daily SONIA
Centre and Specified /STIBOR/NIBOR].
Time:

Relevant Financial Centre:
[London/Brussels/Stockholm/Oslo]

Specified Time: [11.00 a.m./12.00 p.m.]

*(Specified Time will be 11.00 a.m., except in respect of
NIBOR where it will be 12.00 p.m.)*

- Interest Determination []
Date(s):

*(Second London business day prior to the start of each
Interest Period if LIBOR (other than Sterling), first day of
each Interest Period if Sterling LIBOR or SONIA, the
second day on which the TARGET2 System is open
prior to the start of each Interest Period if EURIBOR, the
second day on which commercial banks are open for
general business (including dealings in foreign
exchange and foreign currency deposits) in Stockholm
prior to the start of each Interest Period if STIBOR and
the second day on which commercial banks are open for
general business (including dealings in foreign
exchange and foreign currency deposits) in Oslo prior to
the start of each Interest Period if NIBOR)*

- Relevant Screen Page: []

- Observation Look-back []
Period:

(vii) ISDA Determination:

- Floating Rate Option: []

- Designated Maturity: []

- Reset Date: []

*(In the case of a LIBOR or EURIBOR based option, the
first date of the Interest Period)*

(viii) Linear Interpolation:

[Not Applicable/Applicable – the Rate of Interest for the
[long/short] [first/last] Interest Period shall be calculated
using Linear Interpolation (*specify for each short or long
interest period*)]

(ix) Margin(s): [+/-] [] per cent. per annum

(x) Minimum Rate of Interest: [] per cent. per annum

- (xi) Maximum Rate of [] per cent. per annum Interest:
- (xii) Day Count Fraction: [Actual/Actual (ISDA)][Actual/Actual] Actual/365 (Fixed) Actual/365 (Sterling) Actual/360 [30/360][360/360][Bond Basis] [30E/360][Eurobond Basis] 30E/360 (ISDA) *Other* (See Condition 4 for options)
- (xiii) Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes which are Exempt Notes, if different from those set out in the Conditions: []
15. Zero Coupon Note Provisions [Applicable/Not Applicable] (If not applicable, delete the remaining subparagraphs of this paragraph)
- (i) Accrual Yield: [] per cent. per annum
- (ii) Reference Price: []
- (iii) Any other formula/basis of determining amount payable for Zero Coupon Notes which are Exempt Notes: []
- (iv) Day Count Fraction in relation to Early Redemption Amounts: [30/360] [Actual/360] [Actual 365]
16. Index Linked Interest Note [Applicable/Not Applicable] (If not applicable, delete the remaining subparagraphs of this paragraph)
- (i) Index/Formula: [give or annex details]
- (ii) Calculation Agent [give name]
- (iii) Party responsible for calculating the Rate of Interest (if not the Calculation Agent) and Interest Amount (if not the Agent): []
- (iv) Provisions for determining Coupon where calculation by reference to Index and/or [need to include a description of market disruption or settlement disruption events and adjustment provisions]

Formula is impossible or impracticable:

- (v) Specified Period(s)/Specified Interest Payment Dates: []
- (vi) Business Day Convention: [Floating Rate Convention/Following Business Day Convention/Modified Following Business Day Convention/ Preceding Business Day Convention/specify other]
- (vii) Additional Business Centre(s): []
- (viii) Minimum Rate of Interest: [] per cent. per annum
- (ix) Maximum Rate of Interest: [] per cent. per annum

17. Dual Currency Interest Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)

- (i) Rate of Exchange/method of calculating Rate of Exchange: [give or annex details]
- (ii) Party, if any, responsible for calculating the principal and/or interest due (if not the Agent): []
- (iii) Provisions applicable where calculation by reference to Rate of Exchange impossible or impracticable: *[need to include a description of market disruption or settlement disruption events and adjustment provisions]*
- (iv) Person at whose option Specified Currency(ies) is/are payable: []

PROVISIONS RELATING TO REDEMPTION

18. Notice Periods for Condition 6(b)6(b): Minimum period: [] days
Maximum period: [] days

19. Issuer Call: [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)

- (i) Optional Redemption Date(s): []
- (ii) Optional Redemption Amount and method, if any, [[] per Calculation Amount/specify other/see Appendix]

of calculation of such amount(s):

(iii) If redeemable in part: [Not Applicable – the Notes are not redeemable in part]

(a) Minimum Redemption Amount: []

(b) Maximum Redemption Amount: []

(iv) Notice periods: Minimum period: [] days

Maximum period: [] days

(N.B. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 5 clearing system business days' notice for a call and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Agent)

(v) Option period: []

20. Investor Put: [Applicable/Not Applicable]

(If not applicable, delete the remaining subparagraphs of this paragraph)

(i) Optional Redemption Date(s): []

(ii) Optional Redemption Amount and method, if any, of calculation of such amount(s): [[] per Calculation Amount/specify other/see Appendix]

(iii) Notice periods: Minimum period: [] days
Maximum period: [] days

(N.B. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 15 clearing system business days' notice for a put) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Agent)

(iv) Option period: []

21. Change of Control Put: [Applicable/Not Applicable]

22. Final Redemption Amount: [[] per Calculation Amount/specify other/see Appendix]

23. Early redemption amount payable on [[] per Calculation Amount/specify other/see redemption for taxation reasons or event Appendix] of default and/or the method of calculating the same (if required):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes

(i) Form: [Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes [on 60 days' notice given at any time/only upon an Exchange Event]]

[Temporary Global Note exchangeable for Definitive Notes on and after the Exchange Date]

[Permanent Global Note exchangeable for Definitive Notes [on 60 days' notice given at any time/only upon an Exchange Event] ((N.B.: this option may only be used where "TEFRA not applicable" has been specified below.))

[Notes shall not be physically delivered in Belgium except to a clearing system, a depository or other institution for the purpose of their immobilisation in accordance with article 4 of the Belgium Law of 14 December 2005]

(N.B. The exchange upon notice/at any time options or Temporary Global Note exchangeable for Definitive Notes on and after the Exchange Date option should not be expressed to be applicable if the Specified Denomination of the Notes in paragraph 5 includes language substantially to the following effect: "[€100,000] and integral multiples of [€1,000] in excess thereof up to and including [€199,000]." Furthermore, such Specified Denomination construction is not permitted in relation to any issue of Notes which is to be represented on issue by a Temporary Global Note exchangeable for Definitive Notes.)

(ii) New Global Note: [Yes][No]

25. Additional Financial Centre(s): [Not Applicable/give details]

(Note that this paragraph relates to the date of payment and not the end dates of Interest Period for the purposes of calculating the amount of interest, to which sub-paragraphs 13(iii) and 15(vii) relate)

26. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): [Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made/No]

27. Other final terms: [Not Applicable/give details]

RESPONSIBILITY

The Issuer[and the Guarantor] accept[s] responsibility for the information contained in this Pricing Supplement. [*Relevant third party information*] has been extracted from [*specify source*]. The Issuer[and the Guarantor] confirm[s] that such information has been accurately reproduced and that, so far as [it is/they are] aware and [is/are] able to ascertain from information published by [*specify source*], no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of [**Securitas AB (publ) / Securitas Treasury Ireland Designated Activity Company**]:

By:
Duly authorised

PART B – OTHER INFORMATION

1. **LISTING:** [Application [has been made/is expected to be made] by the Issuer (or on its behalf) for the Notes to be listed on [specify market - note this must not be a regulated market] with effect from [].][Not Applicable]

2. **RATINGS**

Ratings: [The Notes to be issued [have been]/[are expected to be] rated as follows:]

[S&P: []] [Moody's: []] [Fitch: []]

[The Notes to be issued have not been rated.]

[Insert one (or more) of the following options, as applicable:

Option 1: CRA is (i) established in the EU, and (ii) registered under the CRA Regulation:

[Insert name of rating agency providing rating] is established in the EU and registered under Regulation (EC) No 1060/2009 (as amended) (the "CRA Regulation").

Option 2: CRA is (i) established in the EU, (ii) not registered under the CRA Regulation; but (iii) has applied for registration:

[Insert name of rating agency providing rating] is established in the EU and has applied for registration under Regulation (EC) No 1060/2009 (as amended) (the "CRA Regulation"), although notification of the registration decision has not yet been provided.

Option 3: CRA is not established in the EU but the relevant rating is endorsed by a CRA which is established and registered under the CRA Regulation:

[Insert name of rating agency providing rating] is not established in the EU but the rating it has given to the Notes is endorsed by [insert name of registered rating agency], which is established in the EU and registered under Regulation (EC) No 1060/2009 (as amended) (the "CRA Regulation").

Option 4: CRA is not established in the EU and the relevant rating is not endorsed under the CRA Regulation, but the CRA is certified under the CRA Regulation:

[Insert name of rating agency providing rating] is not established in the EU but is certified under Regulation (EC) No 1060/2009 (as amended) (the "CRA Regulation").

Option 5: CRA is neither established in the EU nor certified under the CRA Regulation and the relevant rating is not endorsed under the CRA Regulation:

[Insert name of rating agency providing rating] is not established in the EU and is not certified under Regulation (EC) No 1060/2009 (as amended) (the “CRA Regulation”) and the rating it has given to the Notes is not endorsed by a credit rating agency established in the EU and registered under the CRA Regulation.]

A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

(if previously published by the CRA, include a brief explanation of the meaning of the rating)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

[Save for the fees [of *[insert fee disclosure]*] payable to [] (the [*“Managers”/“Dealers”*]), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The [Managers/Dealers] and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer[, the Guarantor] and [its/their respective] affiliates in the ordinary course of business - Amend as appropriate if there are other interests]

4. REASON FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Reasons for the offer and use of proceeds: [General corporate purposes.]

Estimated net proceeds: []

[Estimated total expenses related to the offer: []]

5. OPERATIONAL INFORMATION

(i) ISIN: []

(ii) Common Code: []

(iii) CFI: [[]/Not Applicable] [, as updated, as set out on the website of the Association of National Numbering Agencies (“ANNA”) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN]

(iv) FISN: [[]/Not Applicable] [, as updated, as set out on the website of the Association of National Numbering Agencies (“ANNA”) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN]

(if the CFI and/or FISN is not required, requested or available, it/they should be specified to be “Not Applicable”)

- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): [Not Applicable/give name(s) and number(s)]
- (vi) Delivery: Delivery [against/free of] payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): []
- (viii) [Intended to be held in manner which would allow Eurosystem eligibility: [Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met./
- [No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]]

6. DISTRIBUTION

- (i) Method of distribution: [Syndicated/Non-syndicated]
- (ii) If syndicated, names of Managers: [Not Applicable/give names]
- (iii) Stabilisation Manager(s) (if any): [Not Applicable/give name]
- (iv) If non-syndicated, name of relevant Dealer: [Not Applicable/give name]
- (v) U.S. Selling Restrictions: [Reg. S Compliance Category 2; TEFRA D Rules/TEFRA C Rules/TEFRA not applicable]
- (vi) Prohibition of Sales to EEA Retail Investors: [Applicable/Not Applicable]¹¹
- (If the Notes clearly do not constitute "packaged" products, or the Notes do constitute "packaged" products and a key information document will be prepared, "Not Applicable" should be specified. If the Notes may constitute "packaged" products and no "key*

¹¹ Deletion of reference to "UK" pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.

information document” will be prepared, “Applicable” should be specified)

(vii) Prohibition of Sales to UK Retail Investors: [Applicable/Not Applicable]¹²

(If the Notes clearly do not constitute “packaged” products, or the Notes do constitute “packaged” products and a key information document will be prepared, “Not Applicable” should be specified. If the Notes may constitute “packaged” products and no “key information document” will be prepared, “Applicable” should be specified)

(viii) Prohibition of Sales to Belgian Consumers: [Applicable/Not Applicable]

7. Benchmarks Regulation

[[specify benchmark] is provided by [administrator legal name]. As at the date hereof, [administrator legal name] [appears]/[does not appear] in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation. [As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, such that [administrator legal name] is not currently required to obtain authorisation/registration (or, if located outside the European Union, recognition, endorsement or equivalence).]/[Not Applicable]

¹² Insertion of the “Prohibition of Sales to UK Retail Investors” line item pursuant to Supplement No. 1 to the Offering Circular dated 10 February 2021.