

**Summary in terms of Regulation 13(1A) of the Competition Commission of India
(Procedure in regard to the Transaction of Business relating to Combinations)**

Regulations, 2011 (as amended)

A. Name of the parties to the combination

1. The parties to the combination are:

(a) Garda World Security Corporation through its wholly owned indirect subsidiary Fleming Capital Securities, Inc. ("**Acquirer**")

(b) G4S Plc. ("**Target**")

The Acquirer and the Target are collectively referred to as the "**Parties**".

B. Nature and purpose of the combination

2. On 14 September 2020, the Acquirer announced its intention to acquire the entire issued and to be issued share capital of the Target pursuant to Rule 2.4 of the City Code on Takeovers and Mergers ("**City Code**"). Subsequently, on 30 September 2020, the Acquirer (through Fleming Capital Securities, Inc.) announced a firm cash offer to acquire the entire issued and to be issued share capital of the Target pursuant to Rule 2.7 of the City Code. On 17 October 2020, the Acquirer (through Fleming Capital Securities, Inc.) published its offer for the entire issued and to be issued share capital of the Target ("**Proposed Transaction**").

3. Accordingly, the Proposed Transaction is an acquisition of shares, voting rights and control within the meaning of Section 5(a) of the Competition Act, 2002 ("**Act**").

C. Products, services and business(es) of the parties to the combination

Acquirer

4. The Acquirer is a security services and cash services company based in Canada, offering physical security services and end-to-end cash management solutions. The Acquirer employs more than 102,000 professionals who serve a diverse clientele in North America, Africa, Asia and the Middle East.
5. The Acquirer operates in two principal sectors: (a) security services; and (b) cash services.

Target

6. The Target is a global integrated security business offering a broad range of security services around the world. With headquarters in London, UK, the Target operates across Europe, Asia Pacific, Africa, the Middle East and the Americas. The Target employs approximately 178,000 people in Asia, 120,000 in Africa, 126,000 in the Americas, 102,000 in Europe and the Middle East and 7,000 in its cash solutions business.
7. The Target operates two main business divisions: (a) secure solutions and risk consulting and security technology solutions; and (b) conventional cash and retail technology solutions.

D. Rationale for the Proposed Transaction

8. The Proposed Transaction represents an opportunity for the Acquirer to strengthen

its presence and expand its offerings and geographic reach in the commercial security industry while simultaneously improving the Target's current offerings.

9. The Acquirer intends to leverage its proven track record and experience in the security industry to improve the Target's services and financial performance.

E. Green Channel Notification

10. The Acquirer group (including the Acquirer) has no direct or indirect business presence in India. As a result, there are no horizontal overlaps between the Acquirer and the Target in India.
11. Additionally, there are no existing or potential vertical or complementary relationships between the Acquirer group (including the Acquirer) and the Target in India.
12. As such, the Proposed Transaction is being notified under Regulation 5A and Schedule III of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011 (as amended).
