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**FOR IMMEDIATE RELEASE**

**17 March 2021**

## **G4S PLC ("G4S")**

### **REQUEST FOR REMOVAL FROM TRADING ON NASDAQ AND OFFICIAL LISTING IN DENMARK**

G4S has today requested the removal from trading of its shares from Nasdaq Copenhagen A/S ("**Nasdaq**") and official listing (together the "**Delisting**") pursuant to Supplement A, Rule 22 (ii) of the Nordic Main Market Rulebook (the "**Rulebook**").

This does not affect G4S' primary listing on the London Stock Exchange (the "**LSE**").

#### **1. BACKGROUND AND REASONING FOR APPLYING FOR DELISTING**

##### **1.1 Background**

G4S, as we know it today, was founded in 2004 by a combination of the English Securicor and the Danish Group 4 (demerged from Group 4 Falck). At the time of the combination, there was a majority of Group 4 shareholders, and as such, even though the continuing company of the merger was English, it was decided to maintain a secondary listing on Nasdaq.

However, at the time, it was not possible for Danish shareholders to hold shares directly via CREST (now Euroclear UK), and a nominee setup was therefore put in place. Effectively, the G4S shares belonging to the Danish G4S shareholders were stored with HSBC, who in turn held them for Danske Bank who held them on behalf of the ultimate beneficial Danish shareholders. Depositary receipts for shares owned by the ultimate beneficial shareholders were issued by Danske Bank and registered in VP Securities A/S ("**VP**"). This structure has never been changed with the consequence that while it is the entire share capital of G4S which is traded on Nasdaq, the Danish G4S "shareholders" are in fact holders of depositary receipts registered in VP and corresponding to an underlying number of G4S shares held by HSBC (in the following, the G4S instrument held by the Danish G4S "shareholders" is referred to as "**G4S VP Interest(s)**" and the holders hereof as "**G4S VP Interest Holders**").

##### **1.2 Reasoning & Board Resolution**

With the end of the transition period and the effectuation of Brexit, the UK ceased to be a member state of the EU. After consultation with the Danish FSA, it has become increasingly likely that a continued listing on Nasdaq will require that G4S comply with

both Danish and English rules and regulations. This will increase G4S' compliance costs significantly and make it cumbersome to have to navigate two different sets of rules which are often not compatible.

As the number of G4S VP Interest Holders for whom the Nasdaq listing is relevant has reached a record-low level of approx. 2% of the G4S share capital, the board of directors of G4S and its Delisting committee have unanimously resolved to request Nasdaq for a Delisting of G4S. The decisions are based on two facts, (i) the difficulties and costs related to upholding a secondary listing within the EU after Brexit, and (ii) the very limited number of G4S VP Interest Holders who are trading G4S VP Interest(s) on Nasdaq.

## **2. POSSIBLE COURSES OF ACTIONS FOR G4S VP INTEREST HOLDERS**

Provided that G4S' request for Delisting is accommodated, G4S VP Interest Holders will have three options:

- Dispose of their G4S VP Interest in the ordinary market during the trading period determined by Nasdaq (expected to be 4 weeks)
- Convert their G4S VP Interests to the equivalent number of underlying G4S shares and become direct G4S shareholders
- Do nothing and retain their G4S VP Interests

Below, the three options will be elaborated further upon.

### **2.1 Trading Window**

Upon receipt of the expected Nasdaq approval of G4S' Delisting request, the G4S VP Interest on Nasdaq will remain open for ordinary trading for a period expected to be 4 weeks. As such, it will be possible to dispose of the G4S VP Interests on the ordinary market within the trading period. In such case, the G4S VP Interest Holder's stockbroker, bank or financial adviser should be contacted.

### **2.2 Conversion**

If a G4S VP Interests Holder should wish to continue holding a listed interest in G4S, the G4S VP Interests will have to be converted to the underlying G4S shares.

To convert G4S VP Interests to the underlying G4S shares, the G4S VP Interest Holders should, via their custodian bank, request Danske Bank to convert their G4S VP Interest(s) into G4S share(s), at their own cost.

After receiving the request, the custodian bank will transfer their G4S VP Interest(s) to Danske Bank and instruct Danske Bank to have HSBC Bank plc deliver their G4S Share(s) to the former G4S VP Interest Holder (or their custodian bank). To complete the conversion process, the custodian bank may, however, require additional information from the G4S VP Interest Holders.

For most major banks in Denmark, the holding of G4S shares will not be an issue. However, some smaller banks may not be able to accommodate this. Therefore, any G4S

VP Interest Holder wishing to convert G4S VP Interests into G4S shares should inquire about this with their custodian bank.

Furthermore, please note, that the respective custodian bank might charge a (yearly) fee for holding foreign shares. Please note that any G4S VP Interest Holder will continue to be able to have their G4S VP Interest(s) converted to the underlying G4S share(s) even after completion of the Delisting from Nasdaq.

Please also note that conversion of G4S VP Interest(s) into G4S share(s) may take several days to complete.

Should G4S VP Interest Holders choose to convert their G4S VP Interests to the underlying G4S shares, please note that:

- the cost of conversion will be borne by the individual investor;
- the base costs to the conversion agent (Danske Bank) amount to DKK 750;
- additionally, a fee to the custodian bank may be payable; and
- the conversion of the G4S VP Interests will not be reversible.

Holders of G4S VP Interests should contact their own custodian bank if they have any questions relating to how to convert their G4S VP Interests to the underlying G4S shares or to the costs associated herewith.

As an alternative, G4S VP Interest Holders are also free to dispose of their G4S VP Interests in the market by selling (all or part of) their G4S VP Interest(s) on Nasdaq, see above. Should they wish to do so, they should contact their stockbroker, bank or financial adviser.

### 2.3 **Retain the G4S VP Interest**

The G4S VP Interest Holders have the option of doing nothing and retaining their G4S VP Interests. As G4S will cease to be listed on Nasdaq, the G4S VP Interest Holders will after the Delisting not be able to sell their G4S VP Interests on Nasdaq. As such, the G4S VP Interest Holders will have **an illiquid asset** and will most likely need to convert their G4S VP Interests to G4S shares, see above, if and when they wish to sell their G4S VP Interests.

Please note that the G4S VP Interest Holders will still be able have their G4S VP Interest converted to the underlying G4S shares even after completion of the Delisting from Nasdaq.

All other rights for G4S VP Interest Holders will remain unchanged. The G4S VP Interests will continue to be registered in VP, and Danske Bank will continue to serve as G4S' custodian bank.

### **3. CHANGES FOR G4S VP INTEREST HOLDERS**

#### **3.1 Shareholder/G4S VP Interest Holder Rights**

If G4S VP Interest Holders choose to retain their G4S VP Interests, they will similarly retain the same shareholder rights as they have previously enjoyed, i.e. the right to vote and receive dividends etc. by way of their custodian bank at the request of Danske Bank.

Should they decide to convert their G4S VP Interests to G4S shares, they will have the full range of direct shareholder rights, including but not limited to attending general meetings, voting and receiving dividends.

Please note that the G4S articles of association allow for any shareholder (or G4S VP Interest Holder) who so desires (and informs G4S hereof) to receive dividends in DKK instead of GBP.

#### **3.2 Disclosure Obligations**

G4S VP Interest Holders who choose to convert their G4S VP Interests to G4S shares, should note that such shares are listed on the LSE. While the UK is no longer subject to EU regulation on disclosure obligations, market abuse etc., the UK has chosen to adopt relevant EU regulation into national law. The UK Market Abuse Regulation is similar to the EU Market Abuse Regulation and has been designed to ensure that UK markets and financial instruments continue to be subject to substantively the same requirements as under the EU Market Abuse Regulation.

Subsequent to a Delisting from Nasdaq, G4S will not be subject to any Danish legislation or regulation nor to the supervision of the Danish FSA. G4S will, however, via the primary listing on the LSE, remain subject to similar strong disclosure obligations.

#### **3.3 Tax Consequences**

The G4S VP Interest Holders holding G4S VP Interests through VP are indirect shareholders of G4S, and Danske Bank is only holding the G4S shares on behalf of the beneficial "shareholders", i.e. the G4S VP Interest Holders, pursuant to a custodian agreement with HSBC.

Based on the above, it is our assessment that a Delisting from Nasdaq will not have any tax impact on Danish tax resident G4S VP Interest Holders who chooses to convert their G4S VP Interests and thus after a Delisting will hold G4S shares directly through Euroclear UK.

Furthermore, on the basis of the Danish Tax Council's practice, a Delisting from Nasdaq, should not have any tax impact on Danish tax resident G4S VP Interest Holders who retains their G4S VP Interest(s), and thus after a Delisting will hold unlisted VP registered G4S VP Interests, since the underlying G4S share will still be listed on a (tax-wise) regulated market, i.e. the LSE.

The above assessments apply to all Danish tax resident G4S VP Interest Holders regardless of whether they are individuals, corporate entities or pension funds.

Please note that as each G4S VP Interest Holder's circumstances may differ, G4S encourage each G4S VP Interest Holder to consult with their own tax and/or financial adviser.

#### **4. NOTE ON CURRENT TAKEOVER OFFER**

As it may have been noticed, the bidder in the ongoing takeover process for G4S has made it clear in their offer document that should they succeed in acquiring 75-90% of the G4S share capital, a process will be set in motion to have G4S delisted from both the LSE and Nasdaq and, if possible, to have the remaining outstanding shares compulsorily redeemed. However, G4S' decision to seek Delisting already now, is independent of the ongoing takeover process. The offer document and all other published information relating to the current takeover offer can be found at <https://www.g4s.com/investors/offers>.

**For further enquiries, please contact Investor Relations**

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#### **Notes to Editors**

G4S is the leading global security company, specialising in the provision of security services and solutions to customers. Our mission is to create material, sustainable value for our customers and shareholders by being the supply partner of choice in all our markets.

G4S is quoted on the London Stock Exchange and has a secondary stock exchange listing in Copenhagen. After taking account of the businesses being sold in the year, G4S is active in more than 80 countries and has around 533,000 employees. For more information on G4S, visit [www.g4s.com](http://www.g4s.com).