

## Statement in support of application for merger authorisation

**RE: PROPOSED MERGER BETWEEN LINFOX ARMAGUARD PTY LTD AND PROSEGUR AUSTRALIA HOLDINGS PTY LTD**

**PROSEGUR AUSTRALIA HOLDINGS PTY LTD**

Co-Applicant

Statement of: **Javier Hergueta**

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Occupation: Chief Financial Officer, Prosegur Cash

Date: **22<sup>nd</sup>** August 2022

**This document contains confidential information which is indicated as follows:**

**[Confidential to Prosegur: .....]** for Prosegur Cash, S.A. and its related bodies corporate

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## A INTRODUCTION

1. I am the Chief Financial Officer (**CFO**) of Prosegur Cash, S.A. (**Prosegur Cash**).
2. I make this statement in support of the joint application for merger authorisation that will be lodged by Linfox Armaguard Pty Ltd (**AMA**) and Prosegur Australia Holdings Pty Ltd (**PAH**), and together with its controlled entities, **Prosegur Australia**) with respect to the proposed merger between the parties (**Proposed Transaction**).
3. This statement (including its annexures) contains information which is confidential to Prosegur Cash and its related entities, and, in some instances, to third parties. Disclosure of the confidential information contained in this statement (including in any annexures) would cause prejudice to Prosegur Cash and its related entities.
4. Unless otherwise stated, I make this statement based on my own experience and knowledge of Prosegur Group's operations, my participation in the Prosegur Cash Executive Leadership Team, and my involvement with the Prosegur Group's business for more than 11 years as set out in **Part B** below. Where matters are not within my personal knowledge, the contents are true to the best of my knowledge and belief, and I identify the source of my information.

## B BACKGROUND

### B.1 My roles at Prosegur Group

5. I have held the role of CFO of Prosegur Cash since December 2018.
6. I commenced my employment with the Prosegur business in September 2010 after completing a Master's in Business Administration. Since this time, I have held the following roles at Prosegur Compañía de Seguridad (**Prosegur Parent**) and Prosegur Cash (together with Prosegur Parent, the **Prosegur Group**):
  - (a) Mergers and Acquisitions (**M&A**) Manager at Prosegur Parent from September 2010 to July 2016;
  - (b) Global Head of Corporate Development at Prosegur Parent from July 2016 to December 2018; and
  - (c) CFO at Prosegur Cash from December 2018 to present.
7. As M&A Manager, I was responsible for leading the contract execution team and overseeing the due diligence and final execution of M&A transactions, particularly in the Asian region. As part of this role, I was involved in Prosegur Group's acquisition of the Australian cash-in-transit (**CIT**)

business of Chubb Security Services Pty Limited (**Chubb**) in 2013. When the opportunity arose to acquire the Chubb business, Prosegur Group was wanting to grow and expand its business, particularly in Asia. Prosegur Group analysed the Chubb business and considered it would enhance its Asian business. I was not closely involved in Prosegur Australia's acquisition of the assets of Toll Secure (**Toll**) in 2016 as, around this time, my role changed, and I was less involved in the Asian region.

8. As Global Head of Corporate Development, I led a team of 10 people to close more than 20 M&A transactions across 15 countries in five continents. I was also involved in the Prosegur Cash Initial Public Offering (**IPO**).
9. In my current role as CFO of Prosegur Cash, I am responsible for overseeing financial matters related to Prosegur Cash in all countries worldwide in which Prosegur Cash has a presence. This involves periodical financial planning, analysis and evaluation of profit and loss, cash-flow statements and key performance indicators, participating in finance-related decision making, and managing stakeholder and investor relationships.
10. I report directly to the CEO of Prosegur Cash, Jose Antonio Lasanta Luri. I am responsible for reporting regularly to the Audit Committee and Board of Directors for Prosegur Cash.
11. I lead a small team of two employees. The Directors of Legal, Human Resources, Security and Investor Relations for Prosegur Cash also report to me.
12. My team and I work closely with, and rely on, Prosegur Parent for shared resources and services including among others finance and accounting under service agreements between Prosegur Parent and Prosegur Cash. This structure was put in place as part of the reorganisation of Prosegur Group between 2015 and March 2017 by business lines and which resulted in Prosegur Cash being separately listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges in March 2017.

## **B.2 My experience and employment history**

13. Prior to joining Prosegur Group, I was employed by Alantra Corporate Finance (formerly N+1), a financial advisory and asset management company, as Corporate Finance Director from January 2009 to February 2010. In this role, I was responsible for the organisation and execution of refinancing and restructuring transactions and advising industrial groups, companies and financial sponsors. I was also responsible for the analysis and execution of M&A transactions. Prior to this, I was employed as a Senior Analyst and subsequently Vice President from April 2005 to January 2009, where I was responsible for advising on M&A transactions for family-owned companies.

14. I was a Corporate Finance Associate for Alpha Corporate S.L (Deloitte Corporate Finance) from September 2004 to April 2005. In this role, I was responsible for corporate and financial advisory on M&A deals, as well as industry analysis and company valuation.
15. I was an Equity Research Analyst for Ahorro Financial Corporation, an investment banking company, from September 2002 to September 2004, where I was responsible for company valuation and issuing recommendations to companies in the food and beverage, retail and industrial sectors.

**B.3 Qualifications and education**

16. I hold an Executive Master of Business Administration from the University of Navarra, IESE Business School.
17. I also hold a Bachelor in Law and Business Administration from Comillas Pontifical University.

**C PARENT COMPANY SUPPORT FOR PROSEGUR AUSTRALIA**

**C.1 Parent company support to date**

18. **[Confidential to Prosegur:** [REDACTED]

[REDACTED]

[REDACTED]

19. [REDACTED]

[Redacted]

20. [Redacted]

21. [Redacted]

(a) [Redacted]

(b) [Redacted]

(c) [Redacted]

(d) [Redacted]

(e) [Redacted]

22. [Redacted]

23. [Redacted]

24. [Redacted]

25. [Redacted]

26. [Redacted]

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- 28. [Redacted]
- 29. [Redacted]
- 30. [Redacted]
- 31. [Redacted]
- 32. [Redacted]
- 33. [Redacted]
- 34. [Redacted]
- 35. [Redacted]

36. [Redacted]

**C.2 Parent company support going forward**

37. [Confidential to Prosegur: [Redacted]]

38. [Redacted]

39. [Redacted]

40. [Redacted]

41. [Redacted]

**C.3 Prosegur Australia business outlook**

42. [Confidential to Prosegur: [Redacted]]



- 42. [Redacted]
- 43. [Redacted]
- 44. [Redacted]
- 45. [Redacted]
- 46. [Redacted]
- 47. [Redacted]
- 48. [Redacted]
- 49. [Redacted]

Signed by Javier Hergueta  
on August 2022

[Redacted Signature]

Signature of Javier Hergueta