SERVICES GROUP HOLDINGS



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 26

NAVIGATION ICONS

Our GRI Standards-related disclosures

- 305-1 Scope one Greenhouse gas (GHG) emissions
- 305-2 Scope two Energy indirect GHG emissions
- 305-3 Scope three Other indirect GHG emissions
- 305-5 Reduction of GHG emissions
- 404-3 Programmes for upgrading employee skills and transition assistance programmes
- 405-1 Diversity of governance bodies and employees
- 410-1 Security personnel trained in human rights policies or procedures

Our Board Committees

- AC Audit Committee
- ROC Risk and Opportunities Committee
- TSE Transformation, Social and Ethics Committee (TSEC)
- REM Remuneration and Nomination Committee (Remco)
- AIC Acquisition and Investments Committee

Our sustainability material matters

- ES Environmental sustainability
- QE Quality education
- GE Gender equality
- PA Poverty alleviation
- HRI Human rights

Our strategic pillars

- SP1 **Maintain** core business
- SP2 **Optimise** core business
- SP3 **Grow** market share
- SP4 **Enter** new markets

Our key stakeholder groups

- CU Customers
- SC Suppliers and contractors and business partners
- CM Communities
- IN Investors
- GV Government
- LE Law enforcement partnerships
- EM Employees
- RG Regulators
- B Board
- FI Financial institutions
- TU Trade unions

Our top ten risks

- R1 Forfeiture of firearm licences
- R2 Erratic cashflow
- R3 Cash centre heists
- R4 Cash-in-transit heists
- R5 Declining subscriber base
- R6 Cyber risk: Data governance, and business continuity
- R7 Regulatory non-compliance or amendments to legislation and regulations
- R8 Management of succession planning
- R9 Business continuity
- R10 Infrastructure deterioration and collapse resulting from Eskom grid or water supply network collapse

Our capitals

- FC **Financial capital**
  The pool of funds and assets that we maintain
- HC **Human capital**
  Our people, and all the competencies, abilities, experience, and expertise that they bring to the Group
- IC **Intellectual capital**
  The policies, procedures, intellectual property (IP), knowledge that exists and is cultivated in our organisation, including our vision, mission, purpose, reputation, and the value of our brand
- SRC **Social and relationship capital**
  The partnerships and relationships that we build and maintain with all our stakeholders, including our employees, providers and suppliers, and our communities
- MC **Manufactured capital**
  Our vehicles, aircraft, drones, firearms, buildings, properties, technological networks, control rooms, and other infrastructure
- NC **Natural capital**
  The actions we take that help to sustain the environment in which we operate

United Nations Sustainability Goals (UNSDGs) we embrace



Our material themes

- LNC Legislative and regulatory non-compliance
- CFG Cashflow generation
- PSL Socio-economic pressures on subscriber loyalty
- CTR Robbery of cash centres and cash in transit
- PTI Penetration of technology and information systems
- SLC Service level consistency
- KIC Key input costs

Our strategic objectives

- SO1 **Achieve** Group turnover of R15.2 billion, and adjusted Group profit before interest and tax (PBIT) of R908.2 million
- SO2 **Prioritise** Group cashflow and liquidity to improve cash conversion ratios
- SO3 **Improve** Fidelity ADT overall performance
- SO4 **Restructure** operational and administrative/finance divisions
- SO5 **Enforce** the execution of 'Basics' and 'Breaking Barriers, Growing Together'
- SO6 **Minimise** exposure to claims/risk and cash losses
- SO7 **Capitalise** and grow the Group's entrenched ESG profile, including transformation, and ensure it aligns with the Group's commercial growth objectives
- SO8 **Ensure** Group policies and procedures for the control of firearms are strictly adhered to
- SO9 **Maintain** good labour relations
- SO10 **Maintain** capital spend within agreed budgetary limits
- SO11 **Maintain** data governance and cyber-risk strategy in line with world-class standards
- SO12 **Diversify and grow** new revenue streams
- SO13 **Reduce** off-business
- SO14 **Maximise** shareholder value
- SO15 **Invest** in information technology

Reading references

For more on our risks, see page 29

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1 OUR APPROACH TO SUSTAINABILITY REPORTING



OUR APPROACH TO SUSTAINABILITY REPORTING

"Our triple bottom line of 'people, planet, and profits' encapsulates our core vision, through which we focus on sustainable growth framed by innovation and collaboration and founded on accountability and teamwork."

Our ESG intent
To fully implement our adoption of the International Sustainability Standards Board (ISSB) frameworks by aligning our reporting approach with

IFRS S1
- Mandating the disclosure of material information related to all sustainability-related risks and opportunities that could reasonably impact an entity's prospects

IFRS S2
- Focusing on climate-related disclosures, by setting out detailed requirements for transparency on climate-specific risks and opportunities

A comprehensive global baseline of disclosure information, intended to enable stakeholders to assess the exposure of a business to both sustainability-related risks and opportunities over the short, medium, and long term

Embedding transparent ESG principles-compliant industry leadership

Utilising our ESG Compliance Matrix

A cohesive and integrated collaborative approach to **mapping goals, targets**, and **plans** aligned with our 2050 ESG Strategy

Integrated reporting framework content elements	IFRS S1 and IFRS S2 disclosure requirements
Governance	Governance/ Metrics and targets
Business model	Strategy/ Metrics and targets
Risks and opportunities	Governance/ Strategy/ Risk management/ Metrics and targets
Strategy and resource allocation	Strategy/ Metrics and targets
Performance	Strategy/ Metrics and targets

Subscribing to, and in support of, relevant United Nations Sustainable Development Goals (UNSDGs)

Embracing



OUR APPROACH TO SUSTAINABILITY REPORTING *continued*

Accelerating

IFRS recommended disclosure	Our response	Proposed enhancements
◉ ***Governance*** Governance processes, controls, and procedures used to monitor and manage sustainability-related risks and opportunities **For more on governance, see page 54 and our Integrated Annual Report, available on request**	Our Board: ◉ **ensures** that the Group is a responsible corporate citizen, in accordance with the stipulations of King IV ◉ **delegates** to the Transformation, Social and Ethics Committee (TSEC) oversight of our ESG impact, including aspects relating to climate change **Responsible Board Committee** TSE	◉ Augment and develop risk management and governance by widening the skills of the Board, management, and staff ◉ Adopt and adhere to relevant aspects of the Sarbanes-Oxley (SOX) Act
◉ ***Strategy*** The approach used to manage sustainability-related risks and opportunities **For more on our strategy, see page 36 and our Integrated Annual Report, available on request**	◉ Acknowledge our responsibilities to the communities within which we operate, to assist with and foster: ◎ safety and security ◎ economic upliftment ◉ Include appropriate management, monitoring and assessment of environmental practices, policies and procedures as per ISO 14001 among our strategic objectives ◉ Reduce our direct carbon footprint by mitigating environmental impact, and promoting environmentally responsible initiatives	◉ Develop and invest in products and service delivery across all operations that increase our capacity to reduce our carbon emissions ◉ Consider climate-related impacts on our value chain in our risk assessments
◉ ***Risk management*** The processes used to identify, assess, prioritise, and monitor sustainability-related risks and opportunities **For more on risk management, refer to our Integrated Annual Report, available on request**	◉ **Incorporate** sustainability-related risks into our risk-management framework with monitoring by the Risk and Opportunities Committee, assisted by the Safety, Health, and Environmental Sub-Committee ◉ **Adopt** an approach to climate change, to integrate identifying, assessing, and managing climate-related risks and opportunities within our environmental policy **Responsible Board Committee** ROC	◉ Divisional level responsibility for prioritising and promoting risk monitoring and reporting
◉ ***Metrics and targets*** Performance in respect of sustainability-related risks and opportunities, including progress towards targets **For more on our strategy, see page 36**	**Record and monitor** various ESG parameters	◉ Expand and refine the scope of sustainability-related metric and target reporting

2 MESSAGE FROM THE CHAIRMAN

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MESSAGE FROM THE CHAIRMAN



> We view our commitment to ESG responsibilities, compliance and reporting as being central not only to the Group's long-term sustainability, but to addressing very real needs and impacts in the communities among which we operate. In addressing these needs we are, through our HR, SHE, CSI and environmental initiatives, also implementing the strategic imperative of maintaining a positive perception of our brand, business, and service levels.

Policy and framework

The implementation of our ESG framework and initiatives is governed by our CSR Policy, which provides a framework for the standardisation of CSR activities within the Group. We have made a significant effort to align this policy with internationally recognised values, the country's National Development Plan, and the principles of the United Nations Global Compact.

To this end, our CSR policy ensures that our activities:

- have a clear focus
- are mutually beneficial
- align with our strategic business function and core business
- speak to global trends and requirements

Our strategic intent

Our strategic intent articulates our commitment to placing the wellbeing, safety, and long-term security of our stakeholders at the core of our mission. In working to promote, support, and drive initiatives that meaningfully enhance the quality of life in the communities we serve, we categorise a focus for each of our projects to address:

- Community development
- Education
- Gender equality
- Socio-economic development
- Sports development
- Poverty alleviation
- Environmental sustainability

For more see page 36

Fidelity Cares

The Care Fund is dedicated to supporting current and former employees of the Group, their immediate families, and those injured while on duty. Its primary focus includes:

- providing care and assistance to employees injured on duty
- offering guidance and support to employees facing health challenges
- extending support to employees' families in the event of an employee's passing
- facilitating general emotional wellbeing through external specialised service providers
- assisting with funeral arrangements when needed

The Care Fund offers additional support services, including:

- supplying wheelchairs and related assistive products for employees with impairments
- arranging transportation to hospitals or clinics for employees injured on duty
- providing one-time assistance to employees facing financial or personal hardships during challenging times

We have therefore developed a 'Five-fold CSI Strategy' that defines the Fidelity Cares approach, which itself encompasses five key areas for initiatives:

- Fidelity Cares NPC – Assisting staff members
- Fidelity Foundation NPC – Focusing on the communities in which we operate
- Environmental sustainability
- Enterprise and supplier development
- Sponsorships, joint corporate social investment, and customer-driven community development initiatives

For more see page 48

Fidelity Foundation

Established in 2014, the Foundation serves as the cornerstone of our CSI commitment, and with its localised strategic approach, underscores our dedication to being a responsible corporate citizen.

As a Section 18A and SARS-approved Public Benefit Organisation (PBO), it partners with local PBOs to support and uplift underprivileged communities within our operational footprint.

The Foundation's aims are to:

- provide quality education to empower and uplift youth
- promote gender equality by supporting the empowerment of previously disadvantaged women through skills development and sustainable initiatives

Address poverty alleviation with a focus on historically disadvantaged people, including vulnerable children and people with disabilities

For more see page 49

Employment equity

Employment equity remains at the core of the Group, with majority black ownership having now been in place for a significant period. We are proud that we measure employment equity not only in terms of ownership, but also in terms of the broader empowerment of previously disadvantaged communities.

In addition, more than simply focusing on ensuring that our employees benefit financially from our operations, we also provide and foster training, development and career advancement opportunities, through various initiatives.

Moreover, in going beyond the workplace with initiatives such as Fidelity Cares, tailored financial solutions through Umsuka Wemali and other platforms, we work to ensure that our employees are able to perform to the best of their ability each day.

For more see page 44

Supplier and enterprise development

Our Supplier and Enterprise Development (SED) initiative is foundational to our broader efforts to promote inclusive economic participation and drive meaningful transformation.

Through SED we work to empower local businesses, particularly black-owned enterprises, while at the same time facilitating sustainable economic growth. We do this through strategic partnerships, targeted mentorship programmes, and comprehensive capacity-building efforts. Our aim is to create a robust ecosystem of empowered enterprises that thrive both within and beyond our supply chain.

Our approach includes offering support in areas such as skills development, access to markets, and financial assistance, helping to address systemic barriers to economic participation. In doing so, we contribute to job creation, the development of a skilled workforce, and ultimately, the long-term prosperity of communities across South Africa.

With the aim of driving transformational change that aligns with the principles of B-BBEE in this way, we are able to promote shared value for all our stakeholders.

For more see page 46

Environmental stewardship

In recognising and understanding the environmental impacts of our operations, we have implemented a robust environmental policy and management system to achieve greenhouse gas, energy, water, and waste reduction goals.

During the year under review, we continued to strengthen the measures we are taking to help us meet our goals, in particular our commitment to achieving net-zero carbon emissions by 2050. Our carbon offset programme, with annual targets, and participation in the Carbon Disclosure Project are all aimed at enabling us to accomplish this.

In addition, ongoing initiatives in resource management, waste recycling, energy efficiency, and digitisation support our aims of minimising our environmental impact.

By embedding ESG principles across our operations and engaging all our stakeholders, we continue to demonstrate our commitment to sustainability while positioning the Group as a leader in environmental responsibility, community development, and ethical governance.

For more see page 51

Transparent and rigorous governance

Accountability and transparency are non-negotiable pillars of our governance commitment. Our unitary Board embodies a clear division of responsibilities to ensure balanced power and authority, while directing and controlling strategy and activities, and providing leadership and guidance to executive management.

The Board's framework outlines roles and responsibilities in ethical leadership, strategy, financial management, risk management, compliance, sustainability, and general governance, with established permanent standing committees whose defined responsibilities assist both them and the Board in discharging their duties.

For more see page 54

Reporting

We have adopted IFRS S1 and IFRS S2, the two key sustainability disclosure standards of the International Sustainability Standards Board (ISSB).

We have integrated these frameworks into our operating model to improve transparency, accountability, and global sustainability alignment. This approach highlights our commitment to integrity and long-term value creation.

After a successful year of progress and increasing strategic realisation, it is gratifying to be able to offer this report as a record of our commitment, activities and implementation of ESG principles and alignment during the 2026 financial year.

NELSON MWALE
Chairman

MESSAGE FROM THE CHAIRMAN *continued*

Our sustainability approach – A snapshot

Society

- **439 Fire response units** including
- **68 fire engines, with electric vehicles undergoing testing**

CSI, page 48

Empowerment

- Proudly South African **Level 1 B-BBEE** accreditation
- **6 929** Khula Nathi shareholders with **57.23%** effective shareholding
- **94%** of procurement spend with local suppliers

Skills development and human capital

- **R104 million** spent on internal learnership programmes, with **1 425 participants**
- Talent attraction and retention driven from Board level
- Succession planning drive linked to executive KPIs

Community

- **R17.25 million** spent on community care, out of a budget of R18 million (FY2025: R15 million; budget: R15 million)

Environment

Emissions

Tonnes CO_2e saved through all carbon reduction and offsetting combined	FY2026	Target 2027 (% Annual Emissions)	FY2025
Scope 1 emissions – CO_2e: Generated by company-owned diesel and petrol vehicles, generators, helicopter jet fuel AV gas	8 328	10 000	7 073
Scope 2 emissions – CO_2e: Generated by purchased electricity	5 404	–	29 540
Water-related Scope 3 emissions: Tonnes CO_2e	39.01	–	42.84

Environment, page 51

Water

KI	FY2026	FY2025
Total consumption	249 008	254 632

MESSAGE FROM THE CHAIRMAN *continued*

Our sustainability approach – A snapshot *continued*

Environment *continued*

Waste/recycling

Tonnes	FY2026	FY2025
Natural waste recycled: tonnes	**7.99**	5.76
Used oil recycled: kilolitres	**2.56**	2.99
Electronic waste recycled: kilograms	**376**	611

Trees

Planted to date	–	3 435
Delivered in FY2026	810	

Greenpath Platinum Status renewed for 2026

Energy alternatives

- **107 Vehicle gas conversions** to date
- **Electric vehicle (EV)** proof of concept conducted across three blue-chip estates
- **1 149 solar panels** installed at key locations over the last nine years
- **522 955 kilowatt-hours** Clean energy generated (FY2025: 481 882 kilowatt-hours)

British Standards International (BSI) accreditations

- **ISO 45001** Occupational Health & Safety[#]
- **ISO 14001** Environmental Management System[#]
- **ISO 18788** Security Operations Management System[$]
- **ISO 37000** Governance[&]
- **ISO 22301** Business Continuity Management[$]
- **ISO 26000** Social Responsibility[&]
- **ISO 27001** Information Security Management Systems[%]
- **ISO 9001** Quality Management[$]

[#] Recertified until Jun'25 [&] Recertified in Sep'25 [%] Recertified until Mar'28 [$] Recertified per audit results in Feb'26

Corporate governance

- Non-Executive Chairman with most of our Board and Board Committees being Non-Executive Directors
- Received the 2024 Merit Award for our Integrated Annual Report during the Integrated Reporting Awards of the Chartered Governance Institute of Southern Africa (CGISA) – the sixth consecutive year of award recognition in the Unlisted Companies category
- Our reporting is guided by the principles and requirements of the International Sustainability Standards Board's Integrated Reporting Framework (IRFS) and the King IV Code on Corporate Governance (King IV™)

See Governance, page 54

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WHO WE ARE

"Who we are and what we do is evidenced by our **integrated approach** and our **integrated thinking**."

Our integrated approach

Vision, Mission and Values

Our Vision

To be the pre-eminent provider of integrated services protecting the assets of our customers in Southern Africa and targeted international markets, through the consistent achievement of excellence in every sphere of our services

Our Mission

- To ensure that the customer remains the **focus and centre** of our activities
- To strive for **deep customer understanding** by capturing and leveraging customer data, insights, and feedback **to gain knowledge of needs, behaviours, and journeys**
- To differentiate through superior service which **adds value** but **remains affordable**
- To provide **operational excellence**
- To continually invest in employing and developing **quality personnel**
- To stay innovative in the application of **technologies and solutions**
- To remain the **market leaders** who lead by example

Our Values

- **F**ocusing on the needs of our customers
- **I**ntegrity employed and supported in all our actions
- **D**etermination in ensuring the ongoing success of all our stakeholders
- **E**ncouraging our employees always to go the extra mile
- **L**oyalty recognised as being core to our customers and employees
- **I**nnovating on an ongoing basis
- **T**eamwork as the basis of success
- **Y**ielding good and fair returns to all our stakeholders

WHO WE ARE *continued*

Our integrated *thinking*

Our code of ethics

- Reviewed annually by the Transformation, Social and Ethics Committee (TSEC), which delegates the Human Resources (HR) Department to assess it and present findings to the Committee
- Compliance monitored through quarterly reports from the Group Internal Audit Manager, which includes feedback from our:
  - Whistle-blower hotline
  - Internal Audit Department

Shareholders Directors Managers Employees	To act in good faith and in a manner that promotes our ongoing aspiration to remain a good corporate citizen*
Suppliers	To acknowledge in their supply contracts that they have read and understood the code, and that they agree to be guided by it in their actions and behaviour*
Financers Customers	To be familiar with the code

* For more on our stakeholders, see page 26

Our evolving philosophy

Aspiring to leadership through service, by empowering others to thrive

This philosophy of **Servant Leadership** helps us effectively improve inclusivity and boost morale across the Group, by implementing the philosophy's key elements of:

- ***Humility in leadership***
  Emphasising that true leadership is about serving others, putting their needs above personal ambition[1]
- ***Empowerment and growth***
  Emphasising the importance of enabling others to reach their full potential[1]
- ***Collaboration and community***
  Fostering an environment of shared responsibility and mutual support[2]
- ***Purpose-driven*** action
  Ensuring that decisions and actions align with the greater good of the team and organisation

[1] For more on our human capital, see page 44
[2] For more on our corporate social investment (CSI), see page 48

WHO WE ARE *continued*

Adding value to our name

We add value to our approach with **integrity**, and through **our commitment** to:

- Sustainability — Page 28
- Innovation — See our Integrated Annual Report
- Transformation — See our Integrated Annual Report
- Technology — See our Integrated Annual Report
- Leadership — Page 54
- Corporate governance — Page 54
- Research and development (R&D) — See our Integrated Annual Report

Our corporate culture

Founded on these building blocks, governing our relationships with all our **stakeholders** — Page 26

WHO WE ARE *continued*

Our journey

Formation

1957
- Commencement of cash-in-transit business as Fidelity Guards (FG)

1963
- Founding of Springbok Patrols by AAC Bartmann Snr
- The Bartmann family continue to be involved in the Group

1986
- Introduction of FG and Rennies Group

1991
- Unbundling of FG from Safren

1997
- Conclusion of B-BBEE transaction
- Springbok Patrols becomes Khulani Springbok Patrols
- Retirement of Founding CEO AAC Bartmann Snr
- Wahl Bartmann appointed as Group CEO, initiating the journey to becoming a large integrated business

1999
- Merger of Khulani Springbok Patrols with FG via a management buyout transaction
- Robert Dickerson appointed CEO of the integrated group
- Wahl Bartmann appointed CEO of the Guarding Division

Restructuring

2006
- Unbundling resulting in divestiture of the Cash and Cleaning businesses
- Introduction of New Seasons as a B-BBEE partner alongside Khulani

2012
- Replacement of B-BBEE shareholder (Khulani) by Shalamuka Capital as the new partner alongside New Seasons

2023
- Restructuring of corporate debt with Banking Syndicates (ABSA, Nedbank, Standard Bank, RMB, and Ashburton)
- Launching of Khula Nathi Employee Share Scheme
- Activation of Capital Realisation Project

2024
- Further restructuring of corporate debt with Banking Syndicates, including vehicle asset finance arrangements and overdraft facilities
- Planned implementation of SPV restructuring across the Group (referred to as 'Project Labyrinth')

2026
- Shareholder restructuring – ('Project Labyrinth')

Acceleration of growth strategy

2015 to 2021
- Acquisition of Bidvest Protea Coin (Cash Management Solutions) and introduction of Fidelity Cameo Devices
- Acquisition of ADT and 2RM
- Acquisition of National Security contracts
- Awards won for JSE Integrated Annual Report, Top Empowerment Company, and RMB Merger & Acquisition
- Acquisition of 7 Arrows
- Awards won for Absa Technology Solutions and JSE Integrated Annual Report

2022
- Acquisition of National Security Contracts, AC Security, J&M Security and Lectronic Security
- Accredited for ISO 27001/ 45001/18788/14001

2023
- Acquisition of National Security contracts, Chubb Fire, Link-Up Security, SA Security and Alarms, K9 Pro-Guard Security Services
- Award won for ABSA Top Supplier
- Accredited for ISO 26000/ 37000 – first in Africa

2025
- Acquisition of 80% of the issued share capital of SSG Holdings, a South African provider of specialised integrated security, facilities management, and cleaning services

2027+

Positioning the Group within the value chain as an 'Intelligent Risk, Integrated Services and Facilities Provider' with the proposition: *Keeping you safe. Securing your assets*

- Ensuring the customer remains the core focus through offering a best-in-class service at an affordable price point with demonstrable value and cohesion

Stakeholders: page 26

- Continuing to invest in employing and developing quality personnel

HR: page 44

- Remaining market leaders with a strong focus on community development

CSI: page 48

- Staying at the forefront of innovation through tech-enabled solutions

ITC: See our Integrated Annual Report.

- Robotic process automation and predictive analytics, backed by tactical operations on the ground and in touch with the community, to support teams and procedures

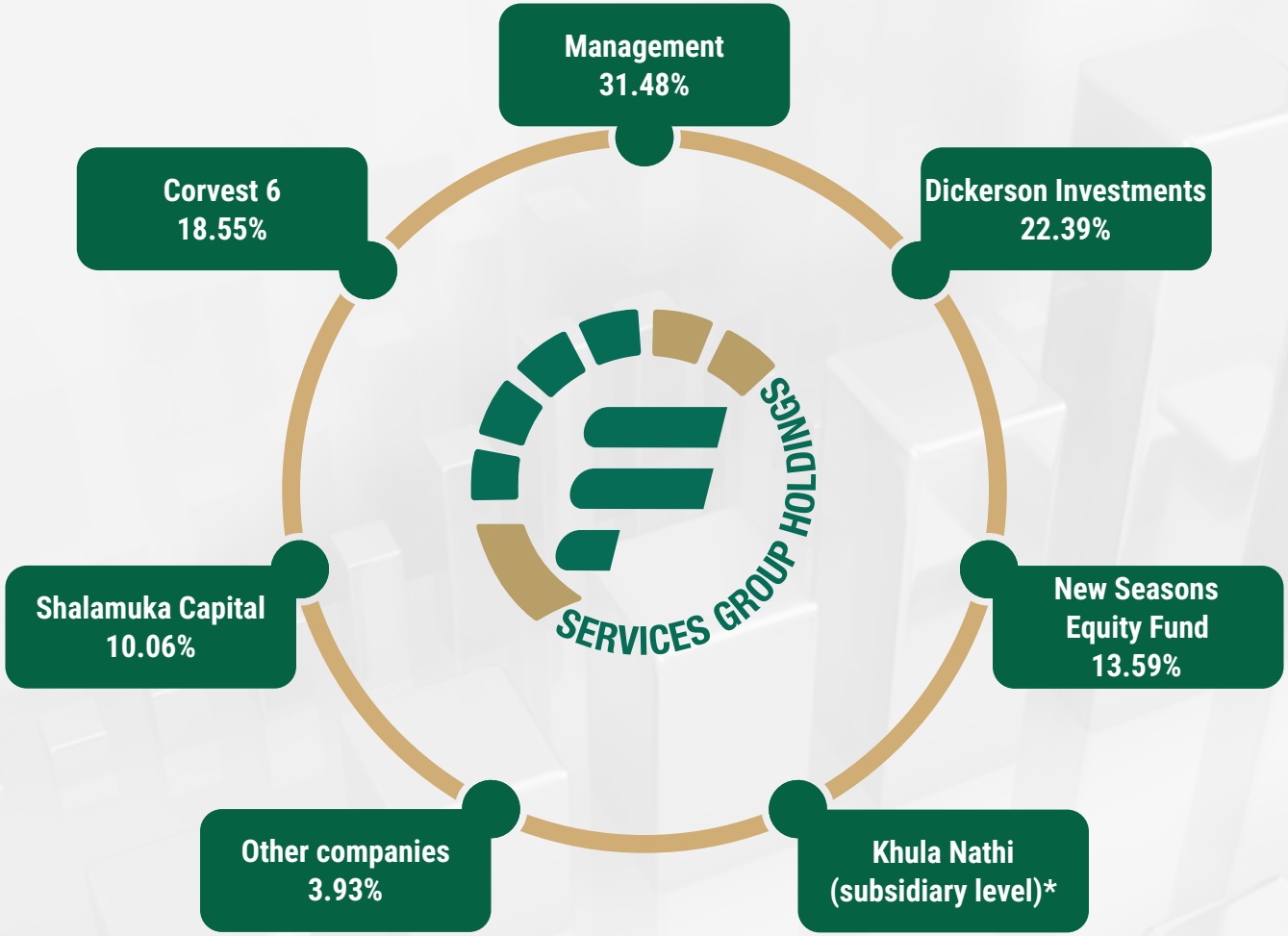
ITC: See our Integrated Annual Report.

- Digital Innovation Committee to establish an AI strategy for:
  - Genetic AI
  - Embodied AI
  - Agentic AI
- Continuing to explore and capitalise on further value-creating strategic acquisition opportunities

Strategy: page 36

WHO WE ARE *continued*

Our equity partners



57.23% effective B-BBEE shareholding

** Khula Nathi effective holding stems through the holding in Fidelity Security Services and related subsidiaries*

WHO WE ARE *continued*

Our Group legal structure

Fidelity Services Group Holdings (Pty) Ltd

Sub-holding companies

Trading and dormant subsidiaries trading in the following segments

- **Guarding and Security Services**
  - Fidelity Security Services
- **Specialised Services Group**
  - SSG Holdings
- **Cash Solutions**
  - Fidelity Cash Solutions
  - CashMaster – A member of the Fidelity Services Group
- **Technology, Armed Response, Asset Tracking, Fire Solutions, and Cleaning and Facilities Management**
  - Fidelity ADT
  - SecureDrive – Track what matters™
  - SECUREFIRE
  - Fidelity Cleaning Services
- **Corporate Support and Administration**
  - Fidelity Corporate Services

WHO WE ARE *continued*

Our BEE commitment through Khula Nathi

"As a responsible corporate citizen, our aim is to help create a sustainable future both for our business, and for the wider society, its economy and people. We have therefore, in addition to our forward-looking procurement framework, established Khula Nathi as a meaningful BEE component within our ownership structure."

Part of these capitals: FC, SRC

Reflecting these material themes: HRI

Supporting these strategic objectives: SO6, SO12, SO13

Aligning with these GRI standards: 405-1

Aligned with

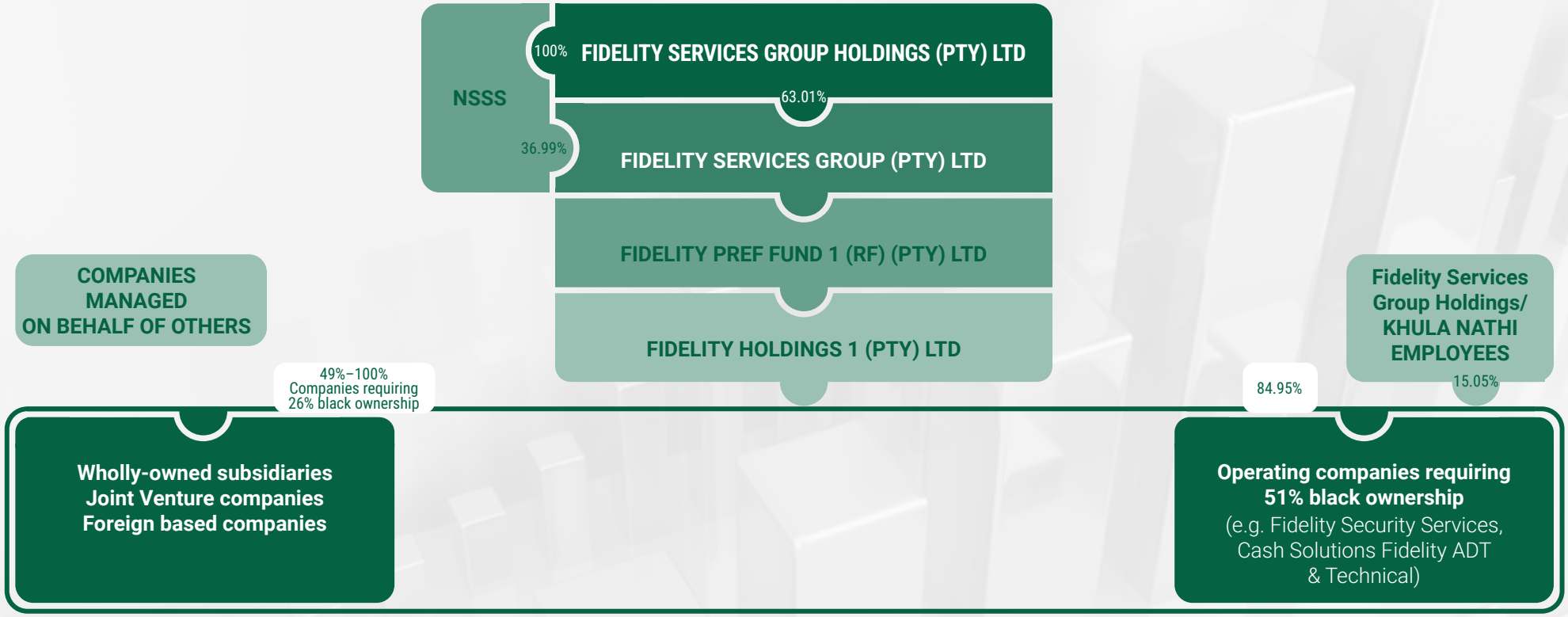




WHO WE ARE *continued*

Our BEE commitment through Khula Nathi *continued*

Khula Nathi employee investments – B-BBEE participation enhancement



WHO WE ARE *continued*

Our BEE commitment through Khula Nathi *continued*

Khula Nathi Employee Investment Company

- Sustainably maintaining our Level 1 B-BBEE accreditation
- Partnering with employees, fostering an engaged and committed workforce that has vested interest in business success, helping to realise our philosophy of:
  - entrepreneurship
  - ownership
  - stewardship
  - rewarding our people for commitment to the business

Enabling

- Employees to become shareholders
- Effective employee ownership of 13.8% of the Group
- Acknowledgement of employee length of service

With governance through

The Khula Nathi Board
- Chaired by an external Independent Non-Executive Director
- Employer and employee directors transparently and democratically appointed by:
  - an external independent body
  - shareholders

Governance

Page 54

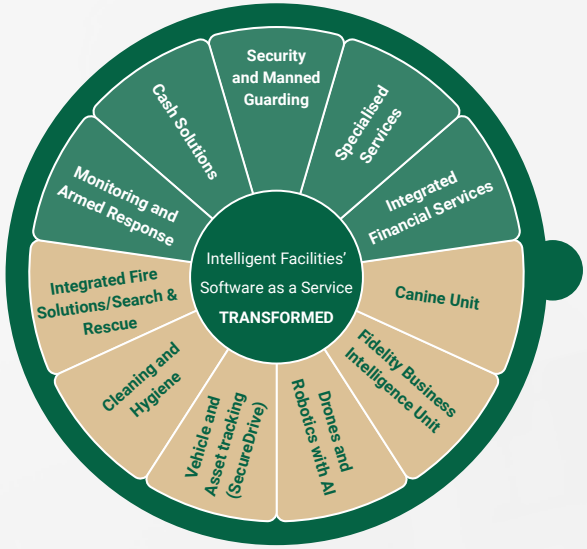
Khula Nathi membership demographics

			Black participants		
Share phase	**Total no. of participants**	**Total no. of shares**	**No. of participants**	**No. of shares**	**Proportion**
Phase 1	10	42 500	10	42 500	100.00%
Phase 2	5 733	11 530 100	5 279	10 340 000	89.68%
Phase 1 and 2 additional shares	–	3 124 150	–	2 545 600	–
Cumulative	**5 743**	**14 696 750**	**5 289**	**12 928 100**	**87.97%**
Phase 3	2 466	5 928 000	2 338	5 483 500	92.50%
Cumulative	**8 209**	**20 624 750**	**7 627**	**18 411 600**	**89.27%**
Leavers exited	(399)	(759 000)	(353)	(639 150)	84.21%
Current	**7 810**	**19 865 750**	**7 274**	**17 772 450**	**89.46%**
Good leavers	881	1 961 200	816	1 745 850	89.02%
Active	6 929	17 904 550	6 458	16 026 600	89.51%
Management	406	1 658 950	143	510 200	30.85%
Administration and operational	6 523	16 245 600	6 315	15 516 400	95.51%



WHO WE ARE *continued*

Our integrated operations within the value chain



Generating customer longevity by…
- National coverage and delivery
- Customer service quality
- 'One-Stop-Shop' solution
- Scale-driven cost reduction
- Strong compliance ethic

Delivering service efficiently
- Network density
- Segmental synergies
- Continuous cost control
- Leveraging technology at scale

Solutions-driven customer obsession
- Understanding our customers
- Designing the experience
- Feedback and continuous improvement

Stakeholders page 26
HR page 44

Sustainable barriers to entry *with a…*
- Technical expertise
- Consistent project delivery
- Strong health and safety/ESG focus
- Regulatory compliance
- Robust insurance model

Platform for expansion
- Sustainable management structures
- Strong track record
- Ability to lead market consolidation
- Capacity to invest organically

Driving operational excellence
- Localisation
- Network density
- Tech-enablement

Strategy page 36
ICT: see our Integrated Annual Report

Committed to transformation and sustainability

B-BBEE LEVEL 1 100% SOUTH AFRICAN

ISO 9001 · ISO 14001 · ISO 18788 · ISO 22301 · ISO 26000 · ISO 27001 · ISO 37000 · ISO 45001

GREENPATH

CDP DRIVING SUSTAINABLE ECONOMIES

Localisation: Focused on community-level performance backed by branch support

WHO WE ARE *continued*

A measure of our presence

281
Points of presence
(2025: 242[1])

439[6]
Fire response units
(2025: 434[2])

60 415
Public surveillance cameras
(2025: 41 214)

66
Helicopters and drones
(2026: 8 Helicopters, 58 Drones
2025: 7 Helicopters, 48 Drones)

71 946[7]
Employees
(2025: 61 817[3])

446 217
Alarm monitoring and telematics subscribers
(2025: 444 610)

8
Control centres
(2025: 7)

R415 billion
Cash processed annually
(2025: R395 billion)

~900 000
Signals per month
(2025: ~904 000)

c. 5 896
Cash management devices
(2025: c. 5 692)

1 640[9]
CIT vehicles
(2025: 1 592[4])

10 456
Firearms
(2025: 9 046)

4 206[8, 9]
Other operational vehicles
(2025: 4 179[4, 5])

582
Technicians nationwide
(2025: 501)

Note: All statistics as at 28 February 2025

1 Guarding (133), Cash Solutions (52), and Fidelity ADT (57)
2 Includes 383 first response vehicles, 15 second response vehicles, and 36 fire engines
3 Includes 4 787 CSA employees and learners
4 Total Vehicles: 5 670
5 Includes 2 071 armed response and support vehicles, 56 quad bikes, 23 motorcycles

Note: All statistics as at 28 February 2026 and include the newly acquired SSG Group

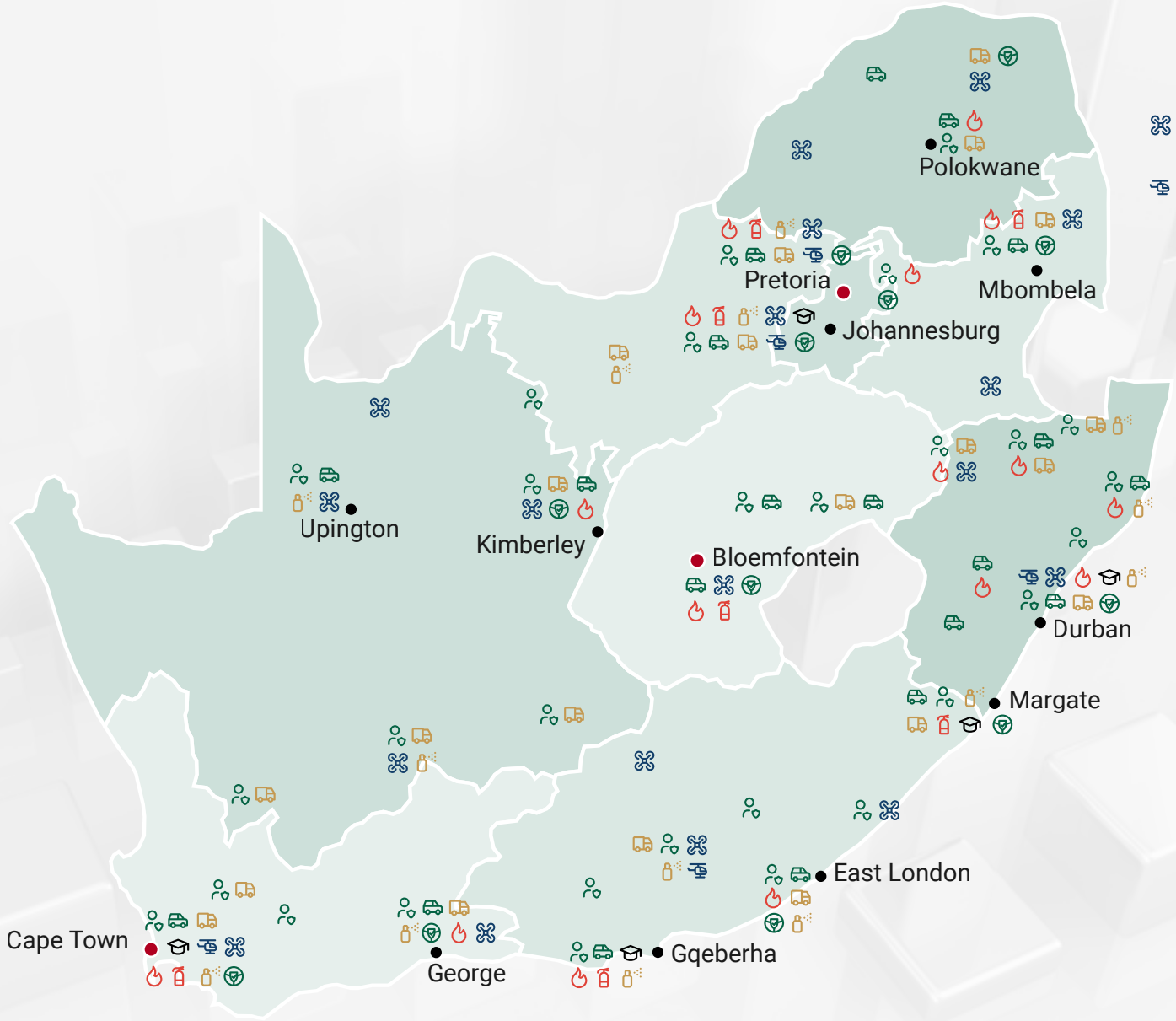
5 Guarding (146), Cash Solutions (52), and Fidelity ADT (83)
6 Includes 202 first response vehicles, 34 second response vehicles, and 68 fire engine tankers/fire response vehicles
7 Includes 3 403 CSA employees and learners
8 Total vehicles: 5 846
9 Includes 2 083 armed response and support vehicles, 39 quad bikes, 17 fire trucks, 20 motorcycles

WHO WE ARE *continued*

Our integrated national infrastructure

- Guarding and Security Services
- Fidelity ADT
- Cash Solutions
- SecureFire Response (Fire & Rescue)
- Fire Solutions
- Training Facilities
- Air Support*
- Drones*
- Cleaning & Hygiene Solutions
- SecureDrive

** Our Air Support and drones have national infrastructural reach with their indicated points relating to home base.*



WHO WE ARE *continued*

The socio-economic environment in which we operate

South Africa:

- Produces almost 90% of its energy and electricity supply from coal
- Is the leading emitter of greenhouse gases in Africa
- Ranks among the top 25 greenhouse gas emitting countries globally
- Is water-scarce, remaining vulnerable to climate change impacts
- Is subject to climate-change phenomena including droughts, heatwaves and floods which:
  - Exacerbate climate imbalances
  - Worsen economic prospects in the long term

Our **PESTLE analysis** focusing on **South African political, economic, social, technological, legal** and **environmental** developments during the year.

Category	Element	FSG implications	Related strategic objectives	Impacted capitals
Political	• Government stability – Evolving political environment, with ongoing legal reforms • Property rights – Strong protection of property rights • Economy expanded by 1.1%	• Improving business conditions • Enhancing investor confidence	SO1 SO2 SO6 SO10 SO12	FC MC
Economic	• Growth opportunities • Sector composition – Diversifying economy • Cost of fuel almost R22 per litre by year-end • Electricity price continued on an upward trajectory • Mining production climbed by 4.6% YoY in January 2026	• Opportunities in technology investment, particularly in IT and digital infrastructure • Growing services sector with initiatives in renewable energy	SO1 SO3 SO5 SO11 SO15	FC IC
Social	• Increasing urbanisation and urban populations exacerbating socio-economic disparities • Socio-economic challenges remain significant issues • High unemployment rate, including for youth between 15 and 24 years old	• A larger customer market • High crime rates	SO3 SO6 SO8	HC SRC
Technological	• Investment in technology • Renewable energy initiatives – Government promoting investments in renewable energy technologies	• Focus on enhancing digital infrastructure and technology innovation • Opportunities in alternative fuel options	SO7 SO11 SO15	FC IC MC
Legal	• Ongoing legal reforms • Regulatory framework – Improving legal landscape	• Creating a more conducive business environment • Support for business operations and compliance	SO5 SO8 SO9	FC IC
Environmental	• Sustainability focus • Climate change initiatives – Efforts made to address climate change and promote conservation	• An increasing emphasis on sustainable practices and environmental regulations • Exploring opportunities in energy and natural resource savings	SO7 SO8	MC NC

WHO WE ARE *continued*

The socio-economic environment in which we operate *continued*

Key South African environmental indicators*

Aspect and measurement unit	What it is
CO_2 emissions (Metric tonnes per capita)	Carbon dioxide emissions are those stemming from the burning of fossil fuels and the manufacture of cement. They include carbon dioxide produced during consumption of solid, liquid, and gas fuels and gas flaring.
Forest area (% of land area)	Forest area is land under natural or planted stands of trees of at least five metres *in situ*, whether productive or not. It excludes tree stands in agricultural production systems such as in fruit plantations and agroforestry systems, and trees in urban parks and gardens.
Annual freshwater withdrawals (% of internal resources)	Annual freshwater withdrawals refer to total water withdrawals, not counting evaporation losses from storage basins.
Renewable energy consumption (% of total final energy)	Electricity production from renewable sources, excluding hydroelectric, includes geothermal, solar, tides, wind, biomass, and biofuels.

** Source: World Bank: https://data.worldbank.org/country/south-africa*

Crime in South Africa

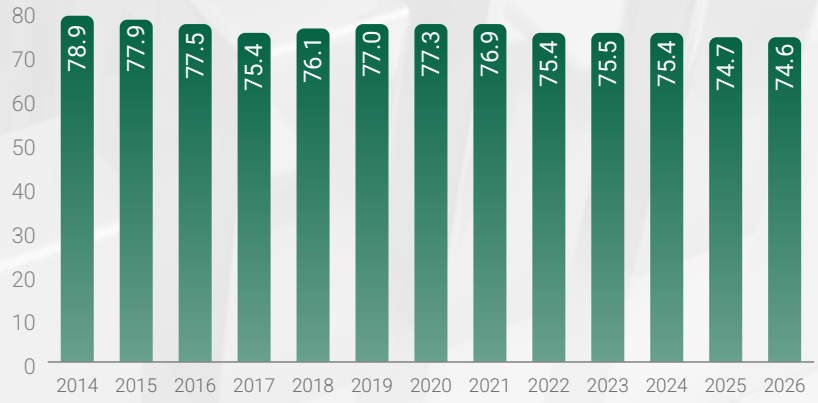
Understanding the incidence of crime in South Africa is critical to our strategy and service. During the year under review the country saw:

- approximately 1.77 million crime incidents, reflecting a 2.2% year-on-year decline, although overall levels remain elevated
- the crime profile continuing to be driven by theft, assault, and drug-related activity concentrated in major urban centres, with vehicle-related crime the dominant category

South Africa is ranked fifth in the World Population Review Crime Index, with, out of 100, a:

- **74.6** | Rating
- **25.3** | Safety Index Number

Crime index trend – 2014 to 2026



Projections indicate that crime levels are likely to remain stable at elevated levels in the short term.

WHO WE ARE *continued*

Engaging with our stakeholders

Part of these capitals: IC, HC, SRC

Reflecting these material themes: LNC, CFG, PSL, CTR, PTI, SLC

Supporting these strategic objectives: SO6, SO12, SO13

Aligned with: 3 GOOD HEALTH AND WELL-BEING, 5 GENDER EQUALITY, 6 CLEAN WATER AND SANITATION, 8 DECENT WORK AND ECONOMIC GROWTH, 10 REDUCED INEQUALITIES, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION, 14 LIFE BELOW WATER, 15 LIFE ON LAND, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

"Our approach to stakeholder engagement reflects our acknowledgement that our ability to create value depends on the quality of our relationships with those who are affected by or who affect our operations.
As such, stakeholder engagement informs our materiality assessment."



WHO WE ARE *continued*

Engaging with our stakeholders *continued*

How we engage with our key stakeholder groups

Stakeholder group	Engagement intensity	Engagement frequency	Engagement channels	Related risks	Key relationship indicators (KRIs)	Expected outcome
Customers	Strategic Operational Influential	Frequent operational visits Updates Quarterly strategic reviews	Executive engagements Call centres Customer portals Forums	R3 R4 R5 R6	Complaints SLA churn/renewals	Improved satisfaction Renewals Reduced complaints
Investors	Strategic	Quarterly Annual briefings	Reports AGMs One-on-one meetings	R7 R8 R9	Reporting Liquidity headroom	Investor confidence Continued funding
Employees	Operational	Daily communications Monthly training Quarterly union meetings	Newsletters HR portals Workshops Union negotiations	R1 R3 R4	Turnover Absenteeism Grievance backing	Higher morale Fewer disputes Stronger loyalty
Financial institutions	Strategic	Quarterly reviews Annual audits	Reporting Covenant and risk meetings Assessments	R7 R8 R9	Debt service coverage ratio Claims ratio Audit finding closure days	Risk mitigation Financial stability
Suppliers, contractors and business partners	Operational	Monthly check-ins Annual reviews	Procurement systems Supplier forums Audits	R6 R7	Supplier surveys	Reliable supply Improved quality Compliance assurance
Government	Strategic	Semi-annual policy engagements *Ad hoc* reforms	Policy briefings Round-tables Position papers	R1 R7 R10	Participation rate in consultations Policy outcomes tracked	Policy alignment Influence on sector reforms
Regulators	Strategic	Quarterly/Annual reviews Inspections/Audits	Filings Inspections Hearings Site visits	R1 R7	Findings count Time to close Fines paid Licence status	Regulatory approval Reduced penalties
Trade unions	Influential Operational	Quarterly meetings Bargaining cycles *Ad hoc* disputes	Union forums Negotiations Joint committees	R1 R3 R4	Dispute volume Time to resolution Absenteeism	Stable labour environment Cooperative relations
Communities	Influential	Monthly campaigns Quarterly forums	Community meetings CSR CSI projects Sponsorships	R4 R5 R10	Sentiment score Attendance Local incident trends	Stronger relations Positive reputation
Law enforcement partnerships	Operational	Weekly coordination Quarterly reviews	Intelligence sharing Joint operations forums	R1 R3 R4	Percentage of joint operational success Response times Incident trends	Safer communities Stronger partnerships

4 HOW WE SUSTAIN VALUE

How we view sustaining value 29
Our approach to managing our sustainability material matters 30
Managing risk sustainably 32
Our ESG strategic framework 36
Our value-creating business model 39



HOW WE SUSTAIN VALUE

"We strive to improve quality of life to the communities among which we operate by implementing our ESG vision of 'people, planet, profits'. This vision takes into account the impact on our social, economic and physical environment. Moreover, it embraces the broadening of economic opportunity through proactive and positive skills-transfer, procurement and support for education, as well as efforts to conserve and protect environmental resources."

How we view sustaining value

Our value proposition is founded on

Our approach to managing our sustainability material matters — **Guiding** — **Managing risk sustainably** — **Informing** — **Our sustainability strategy**

Providing the framework for, and driving the dynamics of

Our business model



HOW WE SUSTAIN VALUE *continued*

Our approach to managing our sustainability material matters

"Our sustainability material matters are those issues that have the most potential to affect our ability to create sustainable value for our stakeholders in the short, medium and long term."

Our material matters

Underlie the risks to our capacity to:
- **Create** value for our shareholders
- **Deliver** value for our customers and other stakeholders

Identifying them is thus an important part of our financial and intellectual capitals

Understanding them helps guide our:
- Decision-making
- Assessment, prioritisation and mitigation of our business risks



Identifying our material matters

Acknowledge

Our material matters change over time in the dynamic socio-economic environment within which we operate, as well as with the changing needs and requirements of our customers.

Our operating environment Page 24

Consult

What we do	How we do it
Regular, due and thorough consideration and analysis	◉ Consideration by Board, senior management, with input from Group and Divisional Risk Teams, taking into account the thorough examination and understanding of: ◎ Our operating environment ◎ Macro-economic and social trends, events and developments
Prioritisation and categorisation	◉ Assessing and compiling a list of identified material matters, according to their relative potential impact on our business
External input evaluation	◉ Identifying and considering stakeholder concerns and applying relevant learnings to our assessed list of material matters ◉ Assessing feedback from customers on needs, requirements and service delivery ◉ Acknowledging and adapting any effect of these issues on the prioritisation of our list
Understanding the pace and implications of technological advances	◉ Research and monitoring of trends, technological tools and platforms

HOW WE SUSTAIN VALUE *continued*

Our approach to managing our sustainability material matters *continued*

Identifying our material matters *continued*

Determine and approve

We compile and include our identified material matters for inclusion in our Integrated Report.

Assure

Our final compiled list is:

- Considered by the Board
- Validated by the Risk and Opportunities Committee

Risk management — Page 32

Governance — Page 53

Defining our sustainability material matters

	Material matter	Our response/Management approach	Related GRI disclosure		
Environmental materiality	**Environmental sustainability**	Working to contain and reduce our environmental impact through resource conservation in: • **Fuel use**, where high costs and usage impact both business and the environment • **Vehicle conversions** to electric vehicle (EV) and gas fuel • **Water conservation** for the benefit of all citizens • **Renewable electricity** usage, to help reduce fossil fuel dependency, and realise the Group's carbon offset goals • **Tree planting** for environmental and community uplift	305-1, 305-2, 305-3	Governance | Social responsibility	Pages 53 and 43 respectively
Social strategic materiality	**Quality education**	• **Providing training and upskilling** opportunities for our employees • **Contributing towards education** opportunities for children in need	404-3	HR | SHE	Pages 44 and 46 respectively
	Gender equality	• **Fostering and promoting** the progress of women employees • **Fostering diversity** on the Board, in management, and among employees	404-3, 405-1	Governance	Page 54
	Poverty alleviation	• **Working to uplift communities** through job creation, localised procurement and NGO support			
	Human rights	• **Supporting equal opportunity**, transformation and promoting safety and security within communities	410-1	CSI | SHE	Pages 48 and 46 respectively

HOW WE SUSTAIN VALUE *continued*

Managing risk sustainably

"Our approach to the management of risk is fundamental to our strategic objective of maintaining the long-term sustainability of our business. In assessing our risks, we are guided by associating our sustainability material matters with our Group risks, with the process forming an important component of our intellectual capital."

We recognise that risks can change over time with changing socio-economic conditions and the evolving needs and requirements of the people, communities and environments among and for whom we provide services.

The Board accords the same level of stature, independence and authority to risk management, as it does to the Finance Committee and Internal Audit.

Our ERM process

Combined assurance model

Identifying risk through a combination of workshops, management reviews, and control self-assessments

Key mechanisms

- Facilitated workshops across the business
- Combined Assurance Committee meetings
- Risk Committee deliberations
- The annual enterprise-wide risk workshop
- Engagements driven by the Digital and Innovation Committee

Risk categories encompass:
- Strategic
- Operational
- Financial
- Compliance

Ensure a comprehensive view of exposures across the Group

Effectiveness of risk and control environment monitored through multiple governance mechanisms

Combined Assurance Committee evaluates risks rotationally across divisions and departments monthly

Supported by:

- Annual control self-assessment process
- Divisional attestations submitted to Group CEO, with:
  - key risks and mitigation activities presented at Quarterly Risk Committee meetings
  - risk profile further refined at the Annual Risk Workshop at the start of each year

Leading to:

Integrated decision making

Aligning risk management with Group objectives at all levels of the business

Introducing risk management components into existing strategic planning and operational practices

Setting the Group's risk tolerance and suitable and sustainable appetite

Including risk management as part of employee performance appraisals and Key Performance Indicators (KPIs)

Continuously improving control and accountability systems and processes

HOW WE SUSTAIN VALUE *continued*

Managing risk sustainably *continued*

Our top 10 risks

These risks were identified and defined through our ERM process during the year. Some may be encountered simultaneously, while some may be interdependent.

Risk rank	Risk name	Risk type	Risk description/impact	Stakeholders impacted	Strategic objectives	Related capitals
R1	Forfeiture of firearms licence	Strategic Regulatory Compliance	Non-compliance with the Firearms Control Act could result in the Group's inability to provide armed security officers. This would impact our ability to deliver a significant component of our service.	CU IN EM CM	SO6 SO8	FC HC
R2	Erratic cashflow	Financial	The Group requires sufficient cash to pay salaries and wages, service its debt and fund capital expenditure, working capital, acquisitions, expansion, and for other general corporate purposes. The Group's ability to generate such cashflows depends on many factors, some of which are beyond its control.	IN EM SC	SO2 SO10	FC
R3	Cash centre heists	Operational	Cash-centre depots are a constant target and face the impact of: ◉ material financial loss ◉ compromised safety of employees due to the increased sophistication of criminals	IN EM FI CU CM	SO1 SO6	FC HC MC
R4	Cash-in-transit heists	Operational	CIT vehicles are regularly exposed to vehicle attacks, bombings, and cross-pavement robberies. The risk has an impact on several areas: ◉ health and safety of CIT crew, vehicle damage and/or write-offs ◉ firearms loss and robberies ◉ customer cash losses, equipment damage and downtime There are difficulties in defining a modus operandi as heist methods are constantly evolving, increasing the prominence of this risk.	IN EM FI CU CM	SO1 SO6	FC HC MC
R5	Declining subscriber base	Strategic	There is a concerning inability to retain customer loyalty across Fidelity ADT businesses, with a resulting steady decline in revenues. Proactive addressing of the reasons for the loss in customers. These are analysed per major category, and include: ◉ bad debts ◉ financial difficulties ◉ pricing concerns ◉ quality of service	IN EM CU CM	SO1 SO3 SO5 SO14	FC HC SRC

HOW WE SUSTAIN VALUE *continued*

Managing risk sustainably *continued*

Our top 10 risks *continued*

Risk rank	Risk name	Risk type	Risk description/impact	Stakeholders impacted	Strategic objectives	Related capitals
R6	Cyber risk, data governance, and business continuity (including Sigfox) ↔	IT and Cyber	Cyber risk is the failure, and/or unauthorised or erroneous use, of information systems. It includes cyber-crime, cyber-terrorism, and accidental loss of confidential data. There are severe consequences if this risk is not managed appropriately, including denial of service. With the increase and advance in technology, this risk is further elevated. Customers regularly request the performing of additional penetration tests.	IN	SO11 SO15	IC
R7	Regulatory non-compliance or amendments to legislation and regulations ↔	Regulatory Compliance	The Group must remain compliant with all applicable laws in the ordinary course of business, including: ◉ POPIA / GDPR ◉ Firearms Control Act ◉ OHSA ◉ PSIRA ◉ AARTO and must maintain specific licences. Regulatory compliance is non-negotiable.	IN EM	SO4 SO8 SO11	FC IC
R8	Management of succession planning ↔	Operational	There is a risk that key roles become vacant and cannot be filled satisfactorily or in a timely manner. This could impact the Group's business operations.	IN EM	SO4 SO5 SO7 SO9	FC SRC
R9	Business continuity ↔	Operational	While a Group-wide Business Continuity Programme (BCP) is lacking, there are BCPs for specific areas and incidents. While greater awareness of BC is required, testing is being undertaken at some sites.	IN EM CU	SO1 SO11 SO15	FC IC MC

HOW WE SUSTAIN VALUE *continued*

Managing risk sustainably *continued*

Our top 10 risks *continued*

Risk rank	Risk name	Risk type	Risk description/impact	Stakeholders impacted	Strategic objectives	Related capitals
R10	Infrastructure deterioration and collapse resulting from Eskom grid or water supply network collapse ↔	Strategic Regulatory Compliance	A contingency plan is in place to limit interruptions caused by load-shedding and water outages.	IN EM CU	SO1 SO2 SO11 SO15	FC IC MC NC

Key

↔ No change in ranking from prior year

For more on our Group strategic objectives, risk mitigation and associated opportunities, see our Integrated Report, available on request

Our strategic approach to our ESG-related risks

As part of our enterprise risk management framework, we also work to identify risks that are ESG-related, with 12 identified during the year under review as having the potential to impact both our business and our commitment to corporate social responsibility:

- Climate and energy
- Workforce wellness
- Diversity, equity and inclusion
- Community health and safety
- Industrial action
- Local community unrest
- Employee retention and succession planning, culminating in a loss of critical skills
- Operations localisation
- Human rights
- Bribery and corruption
- Integrating human and technological capabilities, including IT security
- Maintaining sustainable and responsible supply chains

For more on our strategy, see our Integrated Report, available on request



Our ESG strategic framework

"ESG principles are integral to the Group's value creation strategy, and contribute towards excellence across operations and the supply chain. We therefore actively encourage all employees to participate in our ESG efforts in pursuit of the triple bottom line of 'people, planet, and profits'."

Our commitment to a circular economy

Our ESG strategic intent includes:

- A dedicated focus on minimising environmental impacts and transparent reporting
- Engaging vendors and partners to promote a circular economy

Driven by

- Eliminating waste and pollution
- Maximising products and materials values through circulation
- Regenerating natural systems

Strategically focusing on

Fuel and Energy Use

- Addressing carbon offset implications through structured programmes and independent assessments

Resource Management

- Minimising waste
- Optimising energy consumption
- Transitioning to paperless systems

Community Engagement

- Supporting local economic, educational, and environmental projects in partnership with trusted organisations

Global Responsibility

- Aspiring to international sustainability goals through ongoing initiatives and measurable outcomes

Driving

Strategising ESG principles, fostering value and sustainable development

Means

- **Creating** and implementing strategy
- **Commitment** to mitigating our environmental impact
- **Determination** as a business to act for the betterment of our communities, society and economy

Aligning with UNSDGs making full disclosure

Including and involving vendors and partners, to contribute towards a circular economy by:

- Eliminating waste and pollution
- Circulating products and materials at their highest value
- Regenerating nature

HOW WE SUSTAIN VALUE *continued*

Our ESG strategic framework *continued*

Framing our strategic intent

With input from our capitals: IC HC SRC MC NC

Our four Group strategic pillars

- SP1 **Maintain core business**
- SP2 **Optimise core business**
- SP3 **Grow market share**
- SP4 **Enter new markets**

Support our strategic intent

Our social strategic materiality

Founded on

- Support and respect for the protection of internationally proclaimed human rights and endeavours
- Ensuring that we are not complicit in human rights abuses
- Zero toleration of discrimination of any kind
- Zero toleration of any form of forced or child labour
- Providing fair working conditions
- Maintaining a safe and healthy working environment

Our environmental materiality

Founded on

- Responsible management of the environment as part of achieving a sustainable and resilient business
- Devising and implementing an environmental policy
- Putting an environmental management system in place

Through

Policies aimed at improving:

- Employee engagement
- Employee health and safety
- Employee wellness
- Inclusion and diversity
- Community safety

Based on these business imperatives

For employees	For communities
The fundamental right to a safe and healthy workplace	Engagement on health and safety
Health and safety of employees, suppliers and customers	Promotion of zero harm by minimising operational and site impacts
Group-wide safety committees	Employment offerings
Workforce equity, diversity and inclusion	Advocacy on important issues
Elimination of complacency	Support for local interventions
Ongoing reviews of workforce composition	Engagement as community partners

Through

- Net zero cost implementations
- A shift in purchasing from conventional products and services to eco alternatives
- Investment in several carbon offsetting and cost-saving strategies
- Certified platinum membership of the Greenpath Initiative
- Ongoing measuring and monitoring initiatives

Based on these business imperatives

- Establishing compliance targets and associated business decisions
- A strategy to increase the use of renewable energy at our operational sites through the installation of PV/solar panels
- Increasingly implementing the use of alternative fuels for vehicles, such as liquefied or compressed natural gas

HOW WE SUSTAIN VALUE *continued*

Our ESG strategic framework *continued*

Framing our strategic intent *continued*

The **Care Fund** focuses primarily on current and former employees of the Group, their immediate families, and employees injured on duty. It provides support by ensuring support, care and appropriate advice for:

- Employees injured on duty
- Sick employees
- Employees' extended families, in the event of the death of an employee
- Facilitating general emotional support through external specialised service providers
- Assistance with funeral arrangements

Other services of the Care Fund include:

- Purchasing wheelchairs and related products for impaired employees
- Providing transport to hospitals or clinics for employees who are injured on duty
- Supporting needy employees during difficult times through once-off interventions

Our CSI programme strategic objectives

During the year under review our CSI programme strategic objectives were to:

- empower marginalised local communities
- support the Group's strategic positioning as a contributor towards the development of disadvantaged communities
- make a positive impact in communities in which we operate
- develop and empower historically disadvantaged communities in social, economic and environmental spheres for long-term growth and sustainability
- enhance the Group's reputation as a caring corporate citizen by aligning with the provisions of South Africa's NDP
- attract and retain qualified staff and ensure that the Group is a preferred employer in the industry
- enhance the loyalty and pride of existing staff

HOW WE SUSTAIN VALUE *continued*

Our value-creating business model

Part of these capitals: FC IC

Part of this division: CSA

Reflecting these material themes: PTI SLC KIC

Supporting these strategic objectives: SO1 SO2

> Our value-creating business model is part of our financial and intellectual capitals, while reflecting our social and relationship capital by taking into account the needs and concerns of our stakeholders. It provides both the framework for and approach to value-creation for the Group.

Our business model — **Governed by**

- Our defined Group material matters
- Our risk management framework
- Overall Group strategy

Our four **STRATEGIC PILLARS**

1	2	3	4
Maintain core business	Optimise core business	Grow market share	Enter new markets
LNC CFG	PSL CTR		PTI

Relating to these **material themes**

Informing our **15 STRATEGIC OBJECTIVES**

SO1 SO2 SO3 SO4 SO5 SO6 SO7 SO8 SO9 SO10 SO11 SO12 SO13 SO14 SO15

Our value-creating business model *continued*

Driving our SIX CAPITAL INPUTS

High dependency on capital

FC

- **R15.52 billion** | Group revenue
- **R2.9 billion** | Fixed assets
- **R610 million** | Cash balance
- **R1.10 billion** | Adjusted reported profit
- **R652.66 million** | Capital expenditure

IC

- Diligently researched business plan
- Well-defined future-orientated strategy
- Entrepreneurial innovative integrated services culture
- Marketing campaigns and initiatives
- IT systems and technological innovation
- Strong balance sheet
- Market and data analysis
- Strong corporate governance
- Institutional knowledge

HC

- **71 946** | Employees
- **58 253** | Security officers
  - An experienced and ethical leadership team
  - Commitment to equal opportunities, safety and wellbeing
- Investing in employee development through:
  - Butterfly Incubator Programme
  - Junior Leadership Development Programme
  - Senior Management Development Programme

MC

- **4 206** | Operational vehicles
- **8** | Helicopters
- **58** | Drones
- **183 049** | SecureDrive units
- **8** | Control centres
- **52** | Cash logistics branches
- **10 456** | Firearms
- Fuel
- Electricity
- Utilisation of numerous eco-cleaning products and methods
- National Command Centre
- Fidelity Data Warehouse
- Mutango Lodge

SRC

- **450 898** | Customers | 446 217 for February YE 2026
- **57.23%** | BEE shareholding
- Informed engagement with government
- Integrated brand promise
- Socially conscious supplier partnerships
- **223 / 0.4%** | Employees with disabilities
- **R104.45 million** | Invested in employee training
- Strong EVP with acknowledgement and reward propositions
- Invested in leadership succession
- **76%** | Proportion of unemployed people among job applicants

Low dependency on capital

NC

- 2050 Carbon neutral plan
- Water
- Solar-powered electricity solutions
- Vehicle conversions to CNG
- Tree-planting campaign

Implemented through an entrepreneurial culture using technology and innovation to establish and embed

OUR VALUE-CREATION ACTIVITIES, PRODUCTS, SERVICES, SYSTEMS AND PROCESSES

- Unique training and systems
- Proprietary methodology for posting and deployment of guards and crews
- Support processes and systems
- Profitability by sector, branch, site, route, security officer
- Business intelligence
- Research and development, registered patents
- Innovative technology
- Acquisitions
- Manufacturing

HOW WE SUSTAIN VALUE *continued*

Our value-creating business model *continued*

Mediated through **INTEGRATED FACILITIES MANAGEMENT** across our **OPERATIONS**

Page 24

Delivering **OUTPUTS**	**Impacting** these **STAKEHOLDERS** Page 26
FC **R1.01 billion** | Adjusted OPBIT **R1.83 billion** | Adjusted EBITDA **R1.97 billion** | Cash generated from operations **R80 million** | Dividend distributed	IN EM FI GV
IC Localisation strategy implementation Brand reinforcement and market communication Deployment of new technologies Effective training and control processes Operating systems, policies, processes and procedures Information technology and cyber-security	CU EM SC CM
HC Fair and transparent pay and benefits **71 946** | Employees **58 253** | Security officers **7 309** | Managers and administration staff Skilled Board and executive management Training and skills development	CU EM
SRC **94.11%** of procurement spend with local suppliers Well-managed relationships with all stakeholder groups, including half a million customers	CU EM GV CM
MC **R2.91 billion** | Tangible fixed assets **281** | Points of presence **15 679 027 kilowatt-hours** energy-use efficiency **31 083** | Kilolitres fuel used	CU IN SC EM FI CM
NC **3 EVs** rolled out, with targeted roll-out to come **249 008 kilolitres** water used	CU EM SC CM

HOW WE SUSTAIN VALUE *continued*

Our value-creating business model *continued*

Yielding **OUTCOMES**

FC

- Adequate working capital made available for growth and efficiencies
- **R653 million** | Capital expenditure
- **R399 million** | Finance costs
- **R2 617 million** | Income taxes paid
- **R233.39 million** | Customer contracts
- Expanding regional and service footprint

IC

- **9** Industry accreditations
- Investment in technology, processes, and key personnel ensures sustainability and competitive advantage to create SaaS
- Differentiated offering with technology-enabled solutions
- Improved and flexible responses to changing customer needs
- Resource efficiencies – people, costs and systems
- Full legal and regulatory compliance across the markets in which we operate
- Competitor analysis and profiles conducted

HC

- Our goal is to build a productive and efficient working environment by focusing on safety, fair remuneration, operational excellence, and innovation
- Motivated workforce aligned with Group objectives
- Enhanced experience and skills
- Raised service levels

SRC

- **R17.25 million** | CSI spend
- **R10.52 billion** | Paid in salaries and benefits
- **38 858** | Employee training interventions
- **1 425** | Internal learnership programme participants
- **835** | Injuries on duty
- Fidelity Cares Fund
- Fidelity Foundation
- Socio-economic development in the communities within which we operate
- Recognition and awards

MC

- National Command Centre with fully equipped disaster recovery (DR) site
- Development and implementation of IFSAAS

NC

- Greenpath certification renewed
- Contributions towards protecting our workplace and operational environments
- **8 323.22 tonnes** | CO_2e Carbon offsetting measures
- Continually enhanced levels of environmental awareness across the Group

With **TRADEOFFS**

Acquisitions, investment and technology research and development, including capital expenditure of **R653 million, reduce** our **financial capital**, but **increase** our:

Social and relationship capital through:

- Fidelity Foundation – spend: **R4.8 million**
- Fidelity Cares Fund – spend: **R4.2 million**
- Tax benefits (learnership allowances): **R227.1 million**
- Industry leadership

Intellectual capital through:

- Innovative technology, systems and services

Human capital through the promotion and acquisition of skills via:

- Learnerships – Spend **R104 million**

Manufactured capital through:

- Proprietary devices – Spend: **R5 million**
- SaaS
- Operational synergies

Natural capital through:

- Beneficial and pre-emptive measures reducing our impact on the environment

5 OUR APPROACH TO SOCIAL RESPONSIBILITY

Our human capital 44
Our social and relationship capital 46
Our corporate social investment (CSI) 48
Our environmental commitment 51



OUR APPROACH TO SOCIAL RESPONSIBILITY *continued*

Our human capital

Part of these capitals: FC, SRC, MC

Reflecting these material matters: LNC, CFG, CTR, PTI, SLC, KIC

Supporting these strategic objectives: SO4, SO5, SO7, SO8, SO9

Aligned with these GRI standards: 404-3, 405-1, 410-1

Aligned with



> Our human capital serves as our fundamental resource in executing our strategy and delivering value through our products and services. As a resource it is also central to fostering strong stakeholder relationships and thus aligns closely with our social and relationship capital to enhance overall synergies.

Our Human Resources (HR) function

Our HR philosophy is:

- **Grounded** in principles of equal opportunity
- **Inclusive**, promoting fairness and diversity irrespective of race, religion or gender
- **Dedicated** to fostering for every individual a culture of access to opportunities for growth and achievement of potential and aspirations without barriers
- **Committed** to creating an inclusive environment promoting fairness
- **Steadfast** in upholding internationally recognised human rights standards
- **Framed** to provide:
  - fair working conditions
  - a safe, healthy, and respectful workplace
- **Centred** on our customers' needs through the implementation of innovative solutions

Our focus for FY2026

- Succession management
- Increasing employee benefits offering and refining selected existing services
- Implementation of the Labour Activation programme and securing additional funding from the UIF for the project
- Increasing basic discipline within Guarding training to ensure all new recruits undergo the same standardised training
- Reducing motor vehicle accidents (MVAs) to the annual ratio target of 1.34
- Maintaining adequate talent acquisition pipelines to prioritise operational replacements

How we performed

Employee engagement initiatives we conducted

- Annual climate survey, with no material concerns highlighted
- FESS staff engagement platform issues received and adequately addressed
- Employee satisfaction survey for operational and BCEA staff, via an external service provider, with no material concerns noted

Challenges we faced

- Staff retention in specified identified roles
- Compliance with the EE Amendment Act and Industry targets in:
  - realigning progression and succession strategies
  - ensuring education is provided to all levels within the business

- Regional succession plans drafted and initiated for each division
- Labour Activation programme implemented with:
  - additional funding from the UIF secured
  - contract award made
  - **6 740 applicants** to be recruited and enrolled on internal training programmes aimed at **> 95%** absorption within the Group
- Basic discipline of Guarding training increased via the LAP programme
- Reduction target ratio of **1.34 MVAs** achieved
- **835** | IODs (FY2025: 889) with collaborative initiatives including:
  - toolbox talks
  - interventions
  - training

OUR APPROACH TO SOCIAL RESPONSIBILITY *continued*

Our human capital *continued*

Our Human Resources (HR) function *continued*

Annual employee development initiatives

- Self-development initiatives to encourage employees to participate in employee value proposition (EVP) sessions and e-Learning opportunities
- Internal developmental programmes such as the:
  - **Butterfly Incubator Programme** for emerging females
  - Operational Management Development Programme
  - Senior Development Programme, with top students enrolling at the Wits Business School for further leadership development opportunities
  - Bursary and study assistance opportunities for employees who never had the opportunity to enrol at tertiary institutions

Training and skills development

Programme type	No of learners
Internal Learnership Programme	1 425
External Learnership Programme	4 961
Short courses	23 561
Developmental Programmes	237
Distance learning	1 778
Evaluations and assessment interventions	253
In-Service Training Programme	432
Onsite training	2 731
Skills Programmes	3 480
Total interventions	**38 858**

Representing these employment levels

61	African female
14	Coloured female
11	Indian female
17	White female
17	Professionally qualified
19	Semi-skilled
8	Senior management
59	Skilled technical

Looking ahead

In the short to medium term our aims will be to:

- initiate a proper Pattern hybrid grading system within the Group
- align SSG's employee levels and employment equity (EE) reporting within the framework of Fidelity Services Group Holdings
- increase internal training and development initiatives for all roles within the Group, as not all roles have dedicated career paths and pipelines to cater for adequate progression
- enhance the environmental, social and governance (ESG) impact within the Group to cater for best practice
- maintain all BSI quality certification
- implement AI to cater for opportunities where human capital effectiveness and productivity can be increased
- continue the ongoing reduction of IODs and MVAs within the Group
- enhance our driver training programmes

In addition, the opportunities we will pursue will include incorporating into the HR strategy:

- enhanced succession planning for key roles
- expanded graduate, internship and learnership programmes
- leadership and technical development pathways
- improved retention strategies for high-performing and scarce-skill employees

OUR APPROACH TO SOCIAL RESPONSIBILITY *continued*

Our social and relationship capital

> As a socially and environmentally conscious organisation, we recognise the unique industry challenges that require a proactive approach. In this we are strategically guided by our commitment to sustainability and to the communities we serve, alignment with national and global goals, and a determination to promote employment equity, transformation and safety and wellbeing in the workplace.

Our safety, health and environment (SHE) team

Part of these capitals	HC, SRC
Reflecting these material matters	LNC, PSL, CTR
Supporting these strategic objectives	SO4, SO5, SO7, SO8, SO9
Aligned with these GRI standards	404-3, 405-1, 410-1

Aligned with



How we organise and undertake our SHE activities

Comply

Ensuring compliance with relevant laws, by-laws and regulations, including:
- **implementing** SHE standards
- **adhering** to environmental regulations
- **administering** ISO45001 and ISO14001 control requirements
- **assuming responsibility** for maintaining awareness of changes in legislation

Identify

Identifying and managing risks:
- potential workplace and service site hazards
- assessing the likelihood and impact of those hazards
- implementing measures to mitigate or eliminate them

Embed

Promoting a culture of SHE responsibility across the organisation, by:
- **providing** employee training and education
- **communicating** important SHE information
- **fostering** a culture of continuous improvement
- **ensuring** that all employees are aware of the importance of SHE issues and are committed to working together to maintain high standards

Monitor

Monitoring and measuring SHE programme effectiveness to ensure that the Group is able to achieve its goals in accordance with its annual charter, by:
- **collecting** KPI data on, among others, incident rates, environmental impact, customer satisfaction
- **using** data to identify areas for improvement

OUR APPROACH TO SOCIAL RESPONSIBILITY *continued*

Our social and relationship capital *continued*

Our safety, health and environment (SHE) team *continued*

Our SHE team is an essential component of the Group's day-to-day operations. We oversee and administer a comprehensive set of measures designed to ensure the safety and wellbeing of employees, customers, and other stakeholders, while also working to minimise the Group's **environmental impact.**

With these responsibilities

- Ensuring compliance with relevant laws, bylaws and regulations
- Identifying and managing risks, including potential hazards in the workplace and on sites where services are provided

Promoting a culture of safety, health, environmental responsibility

Monitoring and measuring the effectiveness of SHE programmes

- Restructure within the Wellness Team
- Social Workers assisting all divisions in all provinces
- Comprehensive health screenings
- Early detection and preventative care initiatives aimed at reducing chronic disease risk and absenteeism
- Chronic Illnesses Programme for better management
- Basic Financial Acumen Training
- Retirement planning and counselling
- Nomination of Benefits Form amendments
- Operational impact and outreach
- Wellness capacity expansion to Mpumalanga and regional visibility

- **Implementing Awareness campaigns,** including regular communication bursts through:
  - weekly Toolbox Talk emails
  - WhatsApp group videos
  - SMS distribution with safety topics
  - teams sessions with customer sites
- **Reducing MVAs** through MVA Wellness days facilitating:
  - eye tests
  - written road rules tests
  - driver testing with a trainer
- **Communication and training** with hazard identification and proactive mitigation
- **Encouraging reporting** of near-miss incident and safety concerns
- **Conducting regular safety audits and reviews** for continuous improvement
- **Recognising safety achievements** through monitoring and measuring safety milestones
- Conducting first aid training where possible

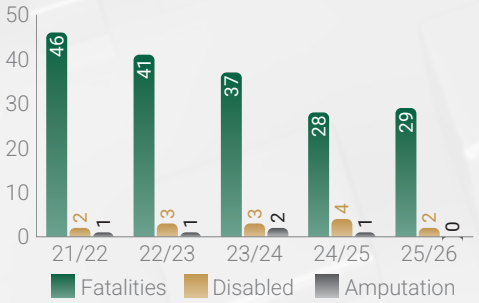
How we performed

- An increase in the number of fatal injuries on duty compared to FY2025
- IODs declined, with our target met

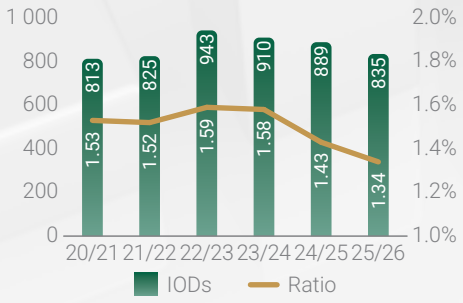
Challenges we faced

- **MVAs** remain a significant concern, despite the various safety measures in place
- **Vehicle bombings** with injuries incurred to employees and public through extreme violence

IOD trend – FY2022 to FY2026



Continued decline in IODs with target of 1.36% met



Looking ahead

By prioritising safety and accident prevention, and through effective planning and execution, **our aim in the short term** is to:

- significantly reduce the number of motor vehicle accidents
- bring down the incidence of injuries
- ensure that we maintain our ISO 45001:2018 and ISO 14001:2015 certifications
- ensure sustainable operations and reduce our environmental impact by, among others:
  - reducing our carbon footprint by 8 328.220 tonnes
  - implementing measures to reduce greenhouse gas emissions across our operations
- promote effective contractor and supplier management with a focus on SHE
- ensure our contractors and suppliers share our commitment to sustainability by:
  - taking steps to minimise their impact on the environment
  - promoting the safety and wellbeing of employees

OUR APPROACH TO SOCIAL RESPONSIBILITY *continued*

Our corporate social investment (CSI)

Part of these capitals: HC, SRC

Reflecting these material matters: LNC, PSL, CTR

Supporting these strategic objectives: SO7

Aligned with



> "As a responsible corporate citizen we seek to make a difference by helping to ensure resilient communities through support and outreach wherever we operate."

Implementing our societal commitment through

BEE initiatives

Black economic empowerment (BEE)

We promote and foster BEE within the Group through:

- Khula Nathi, a BEE ownership component of our shareholding structure, making us a Level 1 contributor
- training and upskilling courses and opportunities for our employees
- Butterfly Incubator for promoting the development of female junior leaders
- input and support for community educational projects

Fidelity Cares

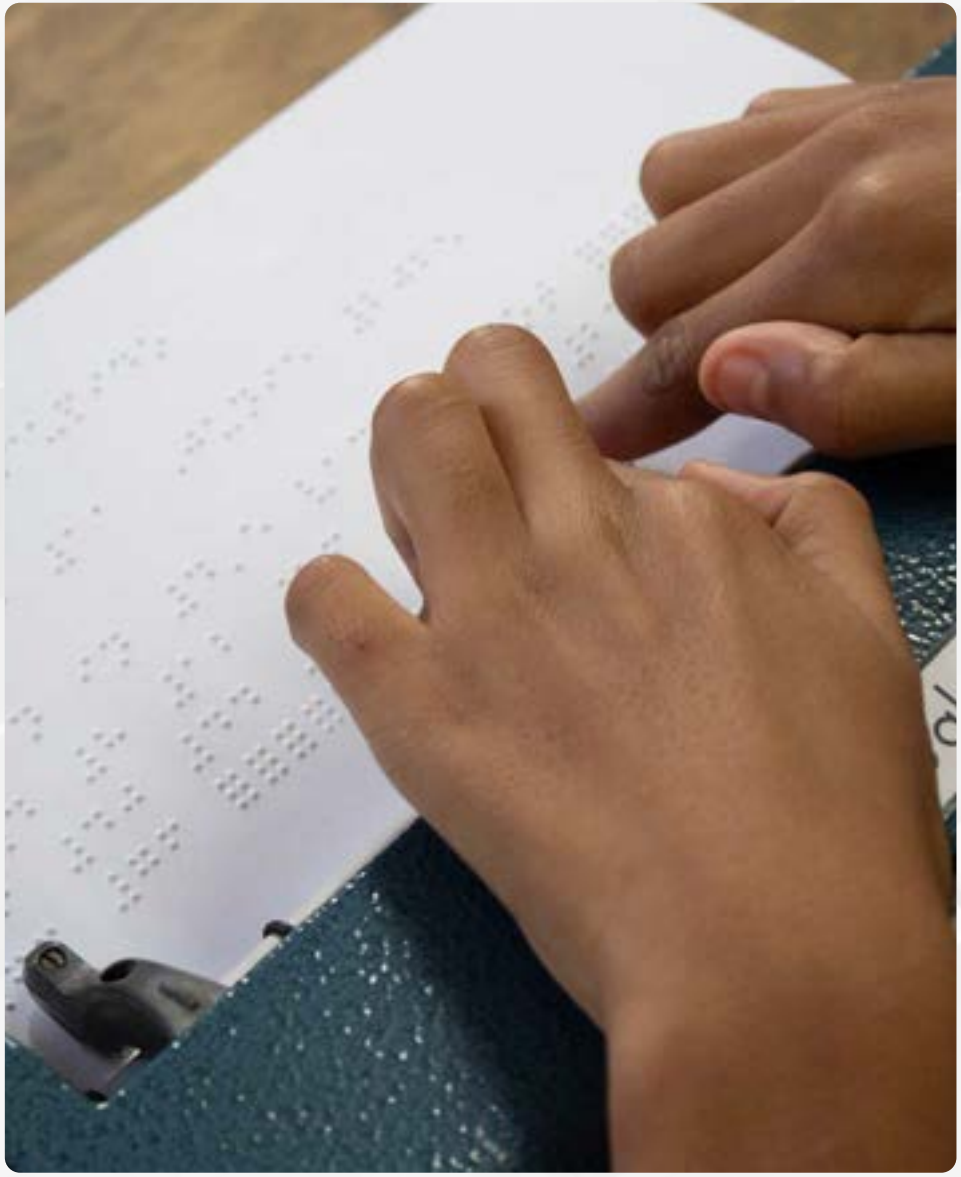
Corporate social responsibility (CSR)

The implementation of our CSR initiatives is governed by our CSR policy, enabling us to standardise our CSR activities, while it also guides our contributions to society.

Our CSR initiatives address community needs, and relate to our strategic objective of establishing and maintaining a positive perception of our brand, business, and service levels.

Our CSR policy ensures that our activities:

- have a clear focus
- are mutually beneficial
- align with our strategic business function and core business
- allow expansion into new areas



OUR APPROACH TO SOCIAL RESPONSIBILITY *continued*

Our corporate social investment (CSI) *continued*

Our key CSR focus areas

- Socio-economic development
- Environmental sustainability
- Gender equality
- Poverty alleviation
- Education
- Sports development
- Community development

Realised through five initiatives

1. Fidelity Cares NPC
Assisting staff members

Focusing primarily on current and former employees of the Group, their immediate families, and employees injured on duty. It provides support, care and appropriate advice for:

- employees injured on duty
- sick employees
- employees' extended families, in the event of the death of an employee
- facilitating general emotional support through external specialised service providers
- assistance with funeral arrangements

Other services of the Care Fund include:

- purchasing wheelchairs and related products for impaired employees
- providing transport to hospitals or clinics for employees who are injured on duty
- supporting needy employees during difficult times through once-off interventions

2. Fidelity Foundation NPC – Spend: R4.8 million

- Established in 2014 as a conduit for CSR
- Section 18A and SARS-approved Public Benefit Organisation (PBO)
- Assists communities through local PBOs
- Supports 13 NGOs and PBOs across the country

Our aim is to support underprivileged communities among which the Group operates and to provide meaningful contributions to upliftment. This localised strategic methodology is a fundamental pillar of our objective of being a responsible corporate citizen.

The three Foundation pillars:

- Quality education aimed at benefitting youth
- Gender equality, focusing on empowerment of previously disadvantaged women through skills development and sustainable projects
- Poverty alleviation focusing on historically disadvantaged groups such as vulnerable children and people with disabilities

Fundraising opportunities include:

- Donations from the Group's Annual Golf Day
- Welcome voluntary patronage
- Employee participation

3. Awareness of, and acting to foster, environmental sustainability

4. Customer-driven community development initiatives in which we act as sponsors or joint corporate social investors

5. Enterprise supplier development (ESD)

- A strategic focus on procuring from qualifying small enterprises (QSEs) and exempted micro-enterprises (EMEs) with an emphasis on ED and SD
- Currently supporting 15 suppliers with a total spend of over **R42.7 million**

OUR APPROACH TO SOCIAL RESPONSIBILITY *continued*

Our corporate social investment (CSI) *continued*

- Thirteen NGOs supported throughout the country, including two national NGOs
- Other activities include *ad hoc* services, including:
  - Mandela Day
  - Winter Drive
  - Women's Day
  - Fight against gender-based violence (GBV)
  - December Drive
  - Back to School drive

Projects undertaken by the Foundation are facilitated through various beneficiaries, and include:

Beneficiary	What it provides	Where it is
Bethany House	Support for vulnerable children	Gauteng
Oliver's House	Focusses on agricultural training of communities (NQF4)	Gauteng
The Love Trust	Teacher training in early childhood development	Gauteng
Thandulwazi Trust	Tuition and support for disadvantaged learners around Johannesburg	Gauteng
Cansa Association	Wellness testing and education for communities	National
Steyn City	Food security / Agricultural project supporting Diepsloot Communities including a number of ECD centres in the area	Gauteng
Pioneer School	Support for visually impaired children	Western Cape
Saint Giles	Employment for people with disabilities, and rehabilitation for people with various injuries and ailments	KwaZulu-Natal
Thanda Afterschool	Agricultural development and education	KwaZulu-Natal
CMR	Support for vulnerable children	Mpumalanga
Bulungula Incubators	Education (ECD, maths and science), community radio, and health education and services	Eastern Cape
Seed Foundation	Community and youth development programme	Free State
Tsaya Boswa	Community support, anti-GBV programme, food sustainability programmes	North West
Pink Drive	Cancer awareness, education, and testing	National
Huis Tekna	Support for vulnerable children	Limpopo
Emaodire Youth Development	Youth programme focusing on agricultural and food sustainability	North West

Total CSI Spend
R4.8 million
(FY2025: R4.4 million)



Looking ahead

In the short to medium term Fidelity Foundation will continue to expand its impact by partnering with local PBOs.

For more information on our efforts, targets and achievements in saving energy and conserving resources, as well as our employee, development and community projects, see **pages 51, 44 and 48**.

Our environmental commitment

Part of these capitals: HC, SRC

Part of this division: CSA

Reflecting these material themes: LNC, PSL, CTR

Supporting these strategic objectives: SO7

Aligned with



> We acknowledge the centrality of sustainability and understand our responsibilities towards the environment, and the potential impact of our activities. We have therefore maintained an environmental policy for over 12 years, focusing on greenhouse gas emissions, resource management and waste reduction, with our approach reflecting our 'people, planet, and profits' philosophy.

Our key numbers

Aspect	FY2026	FY2025	Change
Electronic waste recycled	**376 kilograms**	611 kilograms	(38.5%)
Natural waste recycled	**7.99 tonnes**	5.76 tonnes	38.7%
Used oil recycled	**2.56 kilolitres**	2.99 kilolitres	(14.4%)
Renewable energy	**522 955 kilowatt-hours**	481 882 kilowatt-hours	8.0%
Energy-use efficiency	**15 679 027 kilowatt-hours**	14 604 131 kilowatt-hours	7.4%
Water-use efficiency	**249 008 kilolitres**	254 632 kilolitres	(2.2%)
Carbon emissions	**68 889.831 tonnes CO_2e**	99 929.745 tonnes CO_2e	(31.1%)

Our way of working

Our environmental policy formalises and integrates our approach to climate change

- Identifying, assessing, and managing climate-related risks and opportunities
- Advancing our environmental goals

Aligning with the circular economy

Keeping materials and products in use for as long as possible, minimising waste and pollution, based on the strategic principles of:

- eliminating waste and pollution
- maximising the value of products and materials through circulation
- regenerating natural systems

Understanding our environmental impacts

- Greenhouse gas emissions
- Resource consumption
- Waste treatment and disposal

Leading to

Integrated Natural Resource Management, grounded in:

- environmental policy and management system
- ISO 14001 certification
- Greenpath Platinum Plus membership
- ESG Compliance Matrix

In FY2026 we prioritised:

- identifying branches for solar installations that improve working environments
- achieving net-zero carbon emissions by 2050, supported by annual targets
- a carbon offset programme
- participation in the Carbon Disclosure Project

OUR APPROACH TO SOCIAL RESPONSIBILITY *continued*

Our environmental commitment *continued*

Our way of working *continued*

Our performance

Emissions
- **8 328.220 tonnes CO_2e** Total carbon emissions saved
- **5 404.73 tonnes** Purchased electricity Scope 2 emissions
- **68 889.831 tonnes CO_2e** GHG emissions with absolute reduction of **~31 319.39 tonnes CO_2e** YoY

Renewable energy generation
- **522 955 kilowatt-hours** Renewable energy generation
- **1 149 solar panels** Installed to date across key operational sites

Rainwater harvesting
- Carbon emission savings target achieved through rainwater harvesting
- Water management formally governed within **ISO 14001 Environmental Management System**

Waste recycling
- **2.56 kilolitres** Used oil recycled
- **376 kilograms electronic** waste, formally tracked for the first time

Tree planting
- **810 trees**
- Tree planting target achieved, with a cumulative total of **3 435 trees planted**

Vehicle conversion
- **107 vehicles** Cumulative conversion to compressed natural gas or liquefied petroleum gas (LPG)
- **Electric Vehicle (EV) Proof of Concept (POC)** Successfully conducted across Copperleaf, Steyn City and Blue Valley estates

Our measurement framework:
Environmental targets and KPIs governed through interlocking mechanisms

- Collaboration with department heads to map out goals, targets, and plans aligned with the 2050 ESG Strategy
- A 2022 benchmarking gap analysis for setting appropriate ESG targets
- ISO 14001 Environmental Management System certification providing the governance framework
- Greenpath Platinum Plus membership

6 SECURING VALUE

Our Board structure, function and governance framework 54
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Board activities 56
CSI governance and Board meetings 57
Our Board Committees 58



SECURING VALUE

"Fidelity Services Group Holdings is committed to rigorous, transparent, and compliant governance structures, policies, risk-management and procedures to ensure strategy-based value creation and delivery to all our stakeholders."

Aligned with

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Our Board structure, function and governance framework

The Board has a:
- Clear division of responsibilities
- Unitary structure comprising:
  - six Non-Executive Directors
  - two Independent Non-Executive
  - two Executive Directors
- Six of the Non-Executive Directors represent shareholders
- Shareholders appoint one Director for every 7.5% of shares held in the holding company

Independently complementing the skills of the Executive Directors, and assist in determining strategy formulation and decision-making

Assessing
- Business plans
- Performance
- Resources
- Transformation
- Diversity
- Employment equity
- Standards of conduct

Responsible for
- Directing and controlling strategy and activities
- Providing leadership and guidance to executive management with authority delegated to the CEO

The Group Company Secretary produces and maintains the minutes of:
- The main Board
- Subsidiary Boards
- Board Committee meetings

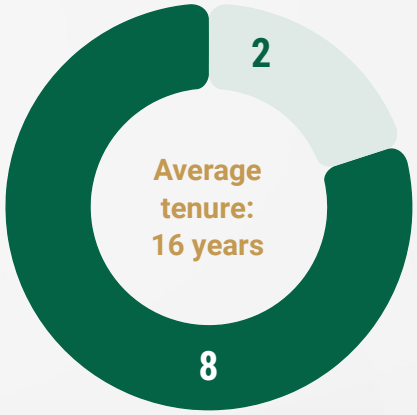
Framed by roles and responsibilities in
- Ethical leadership
- Strategy
- Financial management
- Risk management
- Compliance
- Sustainability
- General governance

Various wholly-owned and partially-owned subsidiaries have their own Boards of Directors on which the CEO and the Group FD also act as Directors

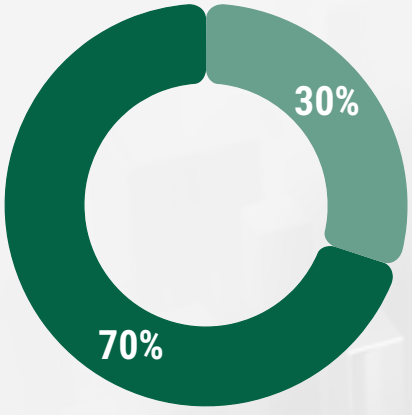
SECURING VALUE *continued*

Our Board diversity

Tenure



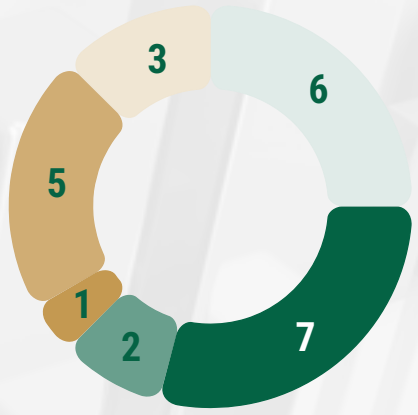
Gender diversity



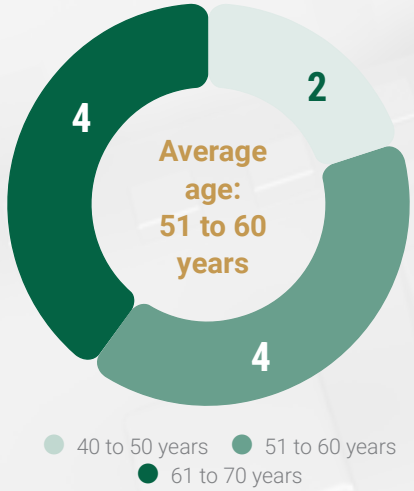
Ethnic background distribution



Board skills spread



Age distribution



ED/NED/INED Split



SECURING VALUE *continued*

Board activities

Our governance...

Response to operating environment trends and strategic outcomes
The Group's governance structures continued to monitor and respond to key operating environment trends, including cost inflation, margin pressures, evolving customer expectations, skills requirements, competitive dynamics, and opportunities for growth.

In response to increasing cost pressures and margin constraints, the Board and its Committees maintained oversight of initiatives focused on cost discipline, operational optimisation, and sustainable margin management. These interventions supported improved operational efficiency, enhanced resilience, and more sustainable earnings.

In response to evolving customer expectations and market requirements, governance oversight supported initiatives aimed at strengthening customer retention and expanding integrated service offerings across the Group's security, cash management, and armed response operations. These actions contributed to maintaining the Group's market-leading position and strengthening customer value propositions.

Recognising the importance of operational capability and skills development, governance oversight supported continued investment in people and skills to enable service excellence and long-term sustainability of the business.

The Group also responded to growth opportunities through disciplined expansion into adjacent services and underpenetrated markets, including cleaning, fire and telematics businesses. Governance oversight ensured that these initiatives remained aligned with the Group's strategy, supported by a diversified customer base, and focused on long-term value creation. These actions enhanced revenue opportunities and strengthened the Group's market positioning across targeted sectors and regions.

In response to industry consolidation opportunities, governance processes facilitated the evaluation of strategic acquisition, consolidation, and vertical integration opportunities. This positions the Group to pursue selective inorganic growth opportunities while maintaining appropriate risk management and strategic alignment.

Collectively, these governance responses supported the execution of the Group's four strategic pillars.

IAR available on request

Our Board's...

Promotion of Innovation
The Board promotes innovation through a structured IT governance framework that ensures technology and digital initiatives are aligned to the Group's strategic objectives while maintaining strong oversight of data security, operational risk, and efficiency. The Digital, Innovation and Governance Committee meets quarterly to guide the technology roadmap and innovation priorities, while the Board regularly reviews IT policies, infrastructure, and performance to ensure innovation remains aligned with business strategy and regulatory requirements.

SP 1 **SP 2** **SP 3** **SP 4**

Strategic and operational matters occupying the bulk of the Board's discussion time during the year included:

- Project Valorum relating to the potential JSE listing
- Project Commando II, focused on the successful completion and integration of the SSG acquisition
- Project Labyrinth, involving the shareholder restructure of SPV companies and related transaction and tax considerations
- Project Transformer, relating to the Group's IT system transformation, implementation progress, and oversight following a satisfactory independent architectural audit

CSI governance and Board meetings*

Meeting attendance

The Board held five meetings during the year under review, with member attendance reflected in the table below.

Board meetings – Membership and attendance

Attendees	13 March 2025	2 April 2025	2 July 2025	8 October 2025	3 December 2025
N Mwale (Chairperson)	✓	✓	✓	✓	✓
HM Madima	✓	✓	✓	✓	✓
IP Mogotlane	✓	✓	✓	✓	✓
KP Human	✓	✓	✓	✓	✓
LMD Bartmann	N/A	N/A	✓	N/A	N/A
PG Nkadimeng	N/A	N/A	✗	✓	✗
RI Dickerson	✓	✓	✓	✓	✓
S Khumalo	✓	✓	✓	✓	✓
SJ Brown	✓	✓	✓	✓	✓
VS Maharaj	✓	✓	✓	✓	✓
WJ Bartmann	✓	✓	✓	✓	✓
P Rörich (by invitation)	✓	✓	✓	✓	✓

Key: ✓ Present ✗ Apology

Looking ahead – Board focus areas for FY2027

The Board's priorities for FY2027 include continued alignment with King V principles to further strengthen governance maturity, a sustained focus on increasing shareholder value, proactive navigation of uncertainties arising from geopolitical conflict, and strengthening succession planning to ensure leadership continuity and organisational resilience.

Fidelity Cares NPC Board meetings – Membership and attendance

Attendees	18 March 2025	12 June 2025	16 September 2025	14 November 2025
IP Mogotlane (Chairperson)	✓	✓	✓	✓
D Schultz	✓	✓	✓	✓
HM Madima	✓	✓	✓	✓
K Vundla	N/A	✓	N/A	N/A
N Dladla	✓	✓	✓	✓
WJ Bartmann	✓	✓	✓	✓
FP Zondo (alternate to N Dladla)	✓	✓	✓	✓
N Mwale (alternate to IP Mogotlane)	✗	N/A	✗	✗
VS Maharaj (alternate to WJ Bartmann)	✓	✓	✗	✗
B Talane (by invitation)	✓	✓	✓	✓
B van der Spuy Jnr (by invitation)	✓	✓	✓	✓
K Vundla (by invitation)	✓	N/A	N/A	N/A
R Kekana (by invitation)	✓	✓	✓	✓
S Mphalwa (by invitation)	N/A	N/A	✓	✓
S Ndlovu (by invitation)	✓	✓	✓	✗

Key: ✓ Present ✗ Apology

SECURING VALUE *continued*

CSI governance and Board meetings* *continued*

Fidelity Foundation NPC Board meetings – Membership and attendance

Attendees	18 March 2025	12 June 2025	26 August 2025	14 November 2025
HM Madima (Chairperson)	✓	✓	✓	✓
G Manaka	N/A	N/A	N/A	✓
N Dladla	✓	✓	✓	✓
N Mwale	✓	✗	✓	✓
S Ndlovu	✓	✓	✓	✗
WJ Bartmann	✗	✓	✓	✓
FP Zondo (alternate to N Dladla)	✓	✓	✓	✓
IP Mogotlane (alternate to N Mwale)	✓	✓	✗	✗
VS Maharaj (alternate to WJ Bartmann)	✓	✓	✓	✗
B Talane (by invitation)	✓	✓	✓	✓
C Hattingh (by invitation)	N/A	✓	✓	✓
C Hobbs (by invitation)	N/A	N/A	✓	N/A
M Stephens (by invitation)	✓	✗	✓	✗
R Brouwer (by invitation)	✓	✓	✓	✓
R Kekana (by invitation)	✓	✓	✓	✓

Key: ✓ Present ✗ Apology

Our Board Committees

The Board has established five permanent standing Board Committees with specific responsibilities to assist the Board in discharging its duties:

- Audit Committee
- Risk and Opportunities Committee
- Transformation, Social and Ethics Committee (TSEC)
- Acquisition and Investments Committee
- Remuneration and Nomination Committee

The responsibilities of these Committees are defined in terms of their respective charters as approved by the Board. There is full disclosure, transparency and reporting from the standing Committees to the Board at each quarterly Board meeting.

Ultimate governance responsibility resides at all times with the Board. The Board does not abdicate this responsibility to the Committees and exercises its oversight responsibility accordingly.

SECURING VALUE *continued*

Our Board Committees *continued*

Audit Committee

Members	Role	Responsibility
◉ Stephen Brown (Chairman) ◉ Wahl Bartmann ◉ Kerry Human ◉ Shadrack Khumalo ◉ Tshidi Madima ◉ Shaun Maharaj ◉ Pamela Mogotlane	To assist the Board in fulfilling its oversight responsibilities with regard to the Group's financial reporting process, its system of internal controls, the audit process, the Group's process for monitoring compliance with laws and regulations and its code of conduct.	The Committee fulfils a pivotal role in corporate governance. It ensures that the integrity of reporting and that the standards of internal financial controls are maintained at appropriate levels.

Focus areas FY2026

- Various *ad hoc* internal audits and investigations, including attendance of cash counts at branches, scanning of firearms and bullet-proof vests
- Implementation of subsidiary Audit Committees
- Review of independence of External Auditor
- Review of acquisition of SSG including purchase price allocations
- Review of implementation of phase 1 of COUPA software
- Implementation of SAP Journal Park and Post functionality
- Impairment considerations relating to Fidelity ADT goodwill reviewed
- Analysis of Wear and Tear allowances on plant and equipment
- Performance of various quality assurance audits and implementation and approval of various ISO accreditations including ISO 45001 and ISO 14001, as well as upgrading to additional ISO accreditations
- Review of SARS audits including PAYE, VAT, ETI and TERS
- Review of Workmen's Compensation audits
- Review of CFO financial forum minutes of meetings carried out during the year
- Dividend payment calculations were reviewed against the Dividend Policy
- Reviews of tax returns, ESG and Learnership Claims were performed
- Consideration of annual share valuation performed by BDO Corporate Finance
- Overview of divisional self-assessment of internal controls

Focus areas for FY2027

- Continued enhancement of the audit function
- Review of SSG internal audit function, commencement of firearm and bulletproof vest scanning
- Enhance tax governance and efficiency
- Review of standard governance operating procedures
- Internal audit to focus on high risk areas including journals, CIT visits, and cash counts
- Continued investigations into Automation/AI within the business which is top on the agenda for all CFOs in the business
- Review of implementation of remaining phases of COUPA software

The Committee met four times during the year under review.

Audit Committee meetings – Membership and attendance

Attendees	12 March 2025	11 June 2025	5 September 2025	12 November 2025
SJ Brown (Chairperson)	✓	✓	✓	✓
HM Madima	✓	✓	✓	✓
IP Mogotlane	✓	✓	✓	✓
KP Human	✓	✓	✓	✓
S Khumalo	✓	✓	✓	✓
VS Maharaj	✓	✓	✓	✓
WJ Bartmann	✓	✓	✓	✓
A Mohanlal (by invitation)	N/A	N/A	✓	N/A
B Dube (by invitation)	✓	✓	✓	✓
M Dawood (by invitation)	✓	✓	✓	✓
M Mabanga (by invitation)	✓	✓	✓	✓
N Mahabeer (by invitation)	N/A	N/A	✓	N/A
S Ntombela (by invitation)	✓	✓	✓	✓
W Lindeque (by invitation)	✓	✓	✓	✓
E Gerryts (Representing PwC)	✓	✓	N/A	✓
E Vorster (Representing PwC)	✓	✓	N/A	✓
P Pelcher (Representing PwC)	N/A	N/A	✓	N/A

Key: ✓ Present ✗ Apology

Our Board Committees *continued*

Risk and Opportunities Committee

Members	Role	Responsibility
◉ Shadrack Khumalo (Chairman) ◉ Wahl Bartmann ◉ Tshidi Madima ◉ Shaun Maharaj ◉ Nelson Mwale	To review and assess the integrity of the Group's risk management process, including safety, health, environmental and sustainability matters.	To address the Group's exposure to strategic, reputational, financial, operational, regulatory, legal and IT risks.

Focus areas FY2026

- ◉ Effectiveness of the Group's internal financial controls and systems of internal control and risk management
- ◉ Compliance with legal and regulatory requirements to the extent that they might have an impact on the Group
- ◉ Monitoring of SOX implementation within the Group
- ◉ Monitoring of emerging risks
- ◉ IT governance and strategy
- ◉ Oversight of the Innovation Governance Committee
- ◉ Mitigating top five risks tabled at the annual strategic risk workshop

Focus areas for FY2027

- ◉ Ensuring the effective functioning of the Group's financial systems, processes and internal controls, and their capacity to respond to industry and environmental changes
- ◉ Management's response in respect of future changes to legislation and other regulations impacting the Group's compliance processes
- ◉ Monitoring of the cyber environment and the Group's prevention and defence capabilities from a risk exposure perspective
- ◉ Mitigating the top five risks tabled at the annual strategic risk workshop held on 10 February 2026, within the respective risk tolerance or appetite as per the risk appetite statement
- ◉ Fraud risk management reporting
- ◉ Business continuity testing and simulation process
- ◉ Reporting on risk mitigations

The Committee met four times during the year under review.

Risk and Opportunities Committee meetings – Membership and attendance

Attendees	11 March 2025	10 June 2025	9 September 2025	11 November 2025
S Khumalo (Chairperson)	✓	✓	✓	✓
C Hattingh	✓	✓	✗	✓
C Parkin	✓	N/A	N/A	N/A
D Schultz	N/A	N/A	✓	✓
D van As	✓	✓	✓	✓
HM Madima	✓	✓	✓	✓
L Mchunu	N/A	N/A	N/A	✓
M Mabanga	✓	✓	N/A	N/A
M Stephens	N/A	N/A	✗	✓
N Mahabeer	✓	✓	N/A	✓
N Mwale	✓	✓	✓	✓
VS Maharaj	✓	✓	✓	✓
WJ Bartmann	✓	✓	✓	✓
A Gibson (by invitation)	✓	✗	✗	✓
A L Rouxe (by invitation)	✓	✓		
A Mohanlal (by invitation)	✓	✓	✓	✓
A Oost (by invitation)	✓	✓	✓	✗
B Dube (by invitation)	✓	✓	✓	✓
C Wessels (by invitation)	✓	✓	✓	✓
D Jacobs (by invitation)	✓	✓	✓	✓
E Fowlds (by invitation)	✓	✗	✓	✓
I Jamieson (by invitation)	✓	✓	✗	✓
J Bezuidenhout (by invitation)	✗	✓	✓	✗
J Wentzel (by invitation)	✓	✓	✗	✓
L Bartmann (by invitation)	✗	✗	✓	✓
L Cox (by invitation)	✓	✓	✓	✓
L van der Walt (by invitation)	✓	✓	✓	✗
M du Toit (by invitation)	✗	✗	✓	✓
M Mabanga (by invitation)	N/A	N/A	✓	✓
M Stephens (by invitation)	✗	✓	N/A	N/A
N Mahabeer (by invitation)	N/A	N/A	✓	N/A
R Erwee (by invitation)	✓	✓	✓	✓
S Ntombela (by invitation)	✓	✓	✗	✓
V de Sousa (by invitation)	✓	✓	✓	✓
W Lindeque (by invitation)	✓	✓	✓	✓

Key: ✓ Present ✗ Apology

SECURING VALUE *continued*

Our Board Committees *continued*

Transformation, Social and Ethics Committee

Members	Role	Responsibility
◉ Tshidi Madima (Chairperson) ◉ Wahl Bartmann ◉ Shaun Maharaj ◉ Pamela Mogotlane	To assist the Board in monitoring transformation and other Group activities relating to: ◉ promotion of equality, prevention of unfair discrimination and reduction of corruption ◉ good corporate citizenship ◉ development of communities in which the Group operates ◉ sponsorship and donations ◉ employees and other stakeholder relationships	Assessing relevant legislation and other legal requirements or codes of best practice relating to: ◉ good corporate citizenship ◉ socio-economic development ◉ the Group's impact on the environment and public safety ◉ customer relationships, labour and employment

Focus areas FY2026

- ◉ Enhancing the Company's Transformation and Employment Equity Initiatives
- ◉ Overseeing and ensuring governance
- ◉ Ensuring ESG is part of business activities
- ◉ Implementation of EVP and employee wellbeing
- ◉ Maintained the Group's B-BBEE status (Level 1)
- ◉ Ensuring King IV and V codes are adhered to
- ◉ Reviewing risk initiatives in line with Fidelity Code of Ethics
- ◉ Reviewing initiatives of the Employee Benefits Committee
- ◉ Reviewing Fidelity Foundation and other community development projects
- ◉ Reviewing Fidelity Cares NPC activities
- ◉ Reviewing Training and Development activities
- ◉ Reviewing procurement spend in support of B-BBEE
- ◉ Review the Human Rights according to ISO 26000 requirements

Focus areas for FY2027

- ◉ Ensuring King IV and V codes are communicated and adhered to
- ◉ Training and skills development to enhance and support Employment Equity
- ◉ Supporting Employment Equity (EE) initiatives
- ◉ Ensuring ESG compliance
- ◉ Improving B-BBEE procurement spend as per B-BBEE requirements
- ◉ Maintaining the Group's B-BBEE status
- ◉ Ensuring Code of Good Practice on Prevention and Elimination of Harassment in the workplace is communicated and adhered to at all levels
- ◉ Ensuring implementation of EVP, employee wellness and employee benefits initiatives
- ◉ Ensuring ISO 26000 Human Rights requirements are adhered to
- ◉ Ensuring the Employment Equity Deviations are paused in order to address 2026/27 EE gaps
- ◉ Ensuring the overall Transformation Social and Ethics requirements are met and continuously monitored

The Committee met four times during the year under review.

Transformation, Social and Ethics meetings – Membership and attendance

Attendees	12 March 2025	11 June 2025	16 September 2025	14 November 2025
HM Madima (Chairperson)	✓	✓	✓	✓
IP Mogotlane	✓	✓	✓	✓
N Dladla (née Ndwandwe)	✓	✓	✓	✓
VS Maharaj	✓	✓	✓	✗
WJ Bartmann	✓	✓	✓	✓
B Dube (by invitation)	✓	✓	✓	✓
C Ott (by invitation)	N/A	✓	✓	✓
I Gower (by invitation)	✓	✓	✓	✓
J Agliotti (by invitation)	✓	✓	✓	✓
J Bezuidenhout (by invitation)	✓	✓	✓	✓
K Vundla (by invitation)	✓	N/A	N/A	N/A
M Thorpe (by invitation)	✓	✓	✓	✓
P Zondo (by invitation)	✓	✓	✓	✓
R Kekana (by invitation)	✓	✓	✓	✓
S Mphalwa (by invitation)	N/A	✓	✓	✓

Key: ✓ Present ✗ Apology

Our Board Committees *continued*

Acquisitions and Investments Committee

Members	Role	Responsibility
◉ Gideon Nkadimeng (Chairperson) ◉ Nelson Mwale ◉ Wahl Bartmann ◉ Stephen Brown ◉ Robert Dickerson ◉ Kerry Human ◉ Shadrack Khumalo ◉ Tshidi Madima ◉ Shaun Maharaj ◉ Pamela Mogotlane	To assist the Board in considering acquisitions, mergers and disposal opportunities, and on weighing acquisition matters generally within broad policies determined by the Board, including the assessment of funding structures.	Affording guidance, when it is sought by management, in seeking acquisitions, mergers and disposal opportunities, and on acquisition matters generally within broad policies determined by the Board, including the assessment of funding structures.

Focus areas FY2026

- Transformative strategic initiatives aimed at positioning the Group for long-term value creation
- Reviewing valuation approaches and considering various IPO structures
- Investor engagement
- Evaluating enhancements to governance frameworks
- Simplifying the ownership structure, improving transparency and facilitating future capital market transactions
- Active oversight of the Group's acquisition strategy, including the successful completion of the Project Commando II (SSG) acquisition
- Assessing a pipeline of acquisition opportunities, with a focus on disciplined capital allocation and alignment to core growth areas
- Ongoing attention to capital structure and funding, with the Committee monitoring leverage levels, overseeing funding initiatives and evaluating options to support liquidity and future expansion

Focus areas for FY2027

- Focusing on finalising IPO readiness and determining the optimal timing for execution
- Completing the implementation of the shareholder restructuring
- Monitoring the integration and value realisation from recent acquisitions
- Ongoing evaluation of acquisition opportunities
- Refining the capital structure and liquidity options
- Ensuring that governance structures remain aligned to the requirements of a potential listed environment or other value realisation opportunities

The Committee met six times during the year under review.

Acquisitions and Investments meetings – Membership and attendance

Attendees	2 April 2025	2 July 2025	6 October 2025	22 October 2025	7 November 2025	3 December 2025
KP Human (Chairperson)	✓	✓	✓	✓	✓	✓
HM Madima	✓	✓	✓	✓	✓	✓
IP Mogotlane	✓	✓	✓	✓	✓	✓
N Mwale	✓	✓	✓	✓	✓	✓
PG Nkadimeng	N/A	✓	✓	✓	✓	✗
RI Dickerson	✓	✓	✓	✓	✓	✓
S Khumalo	✓	✓	✓	✓	✓	✓
SJ Brown	✓	✓	✓	✓	✓	✓
VS Maharaj	✓	✓	✓	✓	✓	✓
WJ Bartmann	✓	✓	✓	✓	✓	✓
P Rörich (by invitation)	✓	✓	✓	✓	✓	✓
Y Moolla (by invitation)	✓	✓	✓	✓	✓	✓
G Bryce-Borthwick (Representing Nodus)	✓	✓	✓	✓	✓	✓

Key: ✓ Present ✗ Apology

Our Board Committees *continued*

Remuneration and Nomination Committee

Members	Role	Responsibility
◉ Robert Dickerson (Chairperson, retired November 2025) ◉ Wahl Bartmann ◉ Stephen Brown ◉ Kerry Human (Acting Chairperson, appointed March 2026) ◉ Shadrack Khumalo ◉ Nelson Mwale ◉ Shaun Maharaj (invitee)	To assist the Board in the consideration of, and to make recommendations to the Board, in respect of salaries, incentive bonuses and share allocations.	To consider the level of salary and the principles of any variable element of packages and other aspects of the remuneration packages as applicable, with all targets set for executives being budget-, target- and/or KPI-based and related to achievement. All such targets are objectively monitored and measured, with due consideration given to not rewarding and measuring the taking of excessive risk by Executive Directors and executives.

Focus areas FY2026

- Succession planning for senior executives
- Development and mentoring of EE candidates in order for them to progress into more senior roles.

Focus areas for FY2027

- Continued development of the executive management team
- Continued development of EE candidates
- Ensuring successors of retired senior executives and management have maintained performance levels

The Committee met four times during the year under review.

Remuneration and Nomination Committee meetings – Membership and attendance

Attendees	12 March 2025	11 June 2025	5 September 2025	12 November 2025
RI Dickerson (Chairperson)	✓	✓	✓	✓
KP Human	✓	✓	✓	✓
N Mwale	✓	✓	✓	✓
S Khumalo	✓	✓	✓	✓
SJ Brown	✓	✓	✓	✓
WJ Bartmann	✓	✓	✓	✓
J Bezuidenhout (by invitation)	✓	✓	✓	✓
VS Maharaj (by invitation)	✓	✓	✓	✓

Key: ✓ Present ✗ Apology

ADMINISTRATIVE INFORMATION *continued*

Company registration number	2024/569518/07
Income tax reference number	9869849183
Registered security services provider	PSIRA 993250
Financial Services Board registration number	FSP 46753* FSP 18823**
Registration number for Carbon Disclosure Project (CDP)	CRM:0917054
Registered address and principal place of business	Fidelity Corporate Park 104D Mimosa Road Helderkruin 1724
Postal address	Private Bag X5 Westgate 1734
External auditors	PricewaterhouseCoopers Inc.
Bankers	Absa Bank Limited RMB Private Bank Nedbank Limited Standard Bank of South Africa Limited Ashburton Investments
Transaction advisers	Nodus Capital
Website	www.fidelity-services.com
Group Tip-offs Anonymous Hotline	080 000 2222
Prepared by	Mrs S Thulsie
Assisted by	Renier Erwee
Design by	Ms C Hattingh
Published	25 June 2026

** Fidelity Cash Solutions Proprietary Limited*
*** Fidelity Risk Proprietary Limited*

British Standards International (BSI) Accreditations

ISO 45001 Occupational Health & Safety
ISO 18788 Security Operations Management Systems
ISO 22301 Business Continuity Management
ISO 37000 Governance
ISO 14001 Environmental Management System
ISO 27001 Information Security Management Systems
ISO 9001 Quality Management
ISO 26000 Social Responsibility

GLOSSARY OF TERMS

Terms and abbreviations used in this report

AARTO	Administrative Adjudication of Road Traffic Offences Act
AI	Artificial Intelligence
AIOps	Artificial Intelligence-enabled Operations
API	Application Programming Interface
ARPU	Average Revenue Per User
ATM	Automatic Teller Machine
BASA	Banking Association South Africa
BACSA	Business Against Crime South Africa
B-BBEE	Broad-Based Black Economic Empowerment
BEE	Black Economic Empowerment
BC	Business Continuity
BCEA	Basic Conditions of Employment Act
BCM	Business Continuity Management
BCP	Business Continuity Programme
BSI	British Standards International Accreditations
CA	Chartered Accountant
CDP	Carbon Disclosure Project
CAPEX	Capital Expenditure
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CCTV	Closed-Circuit Television
CIT	Cash-in-Transit
CMS	Cash Management Services
COSO	Committee of Sponsoring Organizations of the Treadway Commission
CRM	Client Relationship Management
CRO	Chief Risk Officer
CSA	Corporate Support and Administration
CSI	Corporate Social Investment
CSR	Corporate Social Responsibility
DR	Disaster Recovery
DSO	Days Sales Outstanding
EAS	Electronic Article Surveillance
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortisation
ECD	Early Childhood Development
ECL	Expected Credit Loss
ED	Executive Director
EDR	Endpoint Detection and Response
EE	Employment Equity
EME	Exempted Micro-Enterprises
ERM	Enterprise Risk Management
ERMF	Enterprise Risk Management Framework
ESG	Environmental, Social and Governance
ESD	Enterprise Supplier Development
ETI	Employment Tax Incentive
Exco	Group Executive Committee
EV	Electric Vehicle
EVP	Employee Value Proposition
FAMS	Firearm Management System
FBIC	Fidelity Business Intelligence Centre
FCS	Fidelity Cash Solutions
FD	Finance Director
FESS	Fidelity Employee Self Service
FM	Facilities Management
FG	Fidelity Guards
FIC	Financial Intelligence Centre
FSCA	Financial Sector Conduct Authority
FSG	Fidelity Services Group
GBV	Gender-Based Violence
GDPR	General Data Protection Regulation
GenAI	Generative Artificial Intelligence
GHG	Greenhouse Gas
GNSS	Global Navigation on Satellite System
GPRS	General Packet Radio Service
HR	Human Resources
ICMS	Integrated Case Management System
ICT	Information and Communications Technology
IDP	Intelligent Document Processing Tool
IFRS	International Financial Reporting Standards
IFSAAS	Intelligent Facilities' Software as a Service
IFSAAST	Intelligent Facilities' Software as a Service Transformed
INED	Independent Non-Executive Director
IOD	Injury on Duty
IP	Intellectual Property
IPO	Initial Public Offering
ISA	Intelligent System Automation
IT	Information Technology
LAP	Labour Activation Programme
KPI	Key Performance Indicator
KRI	Key Relationship Indicator
LPG	Liquefied Petroleum Gas
M&A	Mergers and Acquisitions
ML	Machine Learning
MLOps	Machine Learning Operations
MVA	Motor Vehicle Accidents
NCR	National Credit Regulator
NED	Non-Executive Director
NGO	Non-Governmental Organisation
NPC	Non-Profit Company
OHSA	Occupational Health and Safety Act
OPBIT	Operating Profit Before Interest and Tax
PAT	Profit-After-Tax
PAYE	Pay as You Earn
PBIT	Profit Before Interest and Tax
PBO	Public Benefit Organisation
PESTLE	Political, Economic, Social, Technological, Legal and Environmental
POC	Proof of Concept
POPIA	Protection of Personal Information Act
PPA	Purchase Price Allocation
PSI	Private Security Industry
PSIRA	Private Security Industry Regulatory Authority
QSE	Qualifying Small Enterprises
Remco	Group Remuneration Committee
RFID	Radio Frequency Identification
RPA	Robotic Process Automation
R&D	Research and Development
SaaS	Software as a Service
SARB	South African Reserve Bank
SAPA	Systems Applications and Products
SAPS	South African Police Service
SD	Supplier Development
SOC	Security Operations Centre
SOX	Sarbanes-Oxley Act
SHE	Safety, Health and Environment
SLA	Service Level Agreement
SMME	Small, Medium and Micro Enterprises
SPV	Special Purpose Vehicle
SSG	Specialised Service Group
TERS	Temporary Employer/Employee Relief Scheme
TSEC	Transformation, Social and Ethics Committee
UIF	Unemployment Insurance Fund
VAT	Value Added Tax
VOR	Vehicle-on-Road
WAF	Web Application Firewall
XDR	Extended Detection and Response
XML	Extensible Markup Language
YoY	Year-on-Year
YTD	Year-To-Date





SERVICES GROUP HOLDINGS