

REPORT BY THE BOARD OF DIRECTORS OF PROSEGUR COMPAÑÍA DE SEGURIDAD, S.A. RELATING TO THE PROPOSAL TO RE-ELECT MR EDUARDO PARAJA QUIRÓS AS INDEPENDENT DIRECTOR, REFERRED TO IN POINT 4.1 OF THE AGENDA OF THE SHAREHOLDERS' GENERAL MEETING TO BE HELD AT FIRST CALL FOR 28 APRIL 2015 AND AT SECOND CALL FOR 29 APRIL 2015

The Board of Directors of Prosegur Compañía de Seguridad, S.A. (the “**Company**”) has issued this report in order to justify the proposal for the re-election of Mr Eduardo Paraja Quirós for the post of independent director, submitted for the approval of the Shareholders' General Meeting in point 4.1 of its agenda, in accordance with article 529 decies of the Capital Companies Act.

Article 529 decies states that proposals for the appointment or re-election of board of directors members must be accompanied in all cases by a justifying report assessing the competence, experience and merits of the proposed candidate, which will be attached to the minutes of the General Shareholders' Meeting, and which, in accordance with article 518 of the same Act, shall be made available on its corporate website from the date of the publication of the announcement of the call to meeting.

As required by law, and in order to ensure greater transparency, this report assesses the competence, experience and merits of the proposed candidate for re-election as independent director for the Company, and contains additional relevant information that will enable shareholders to cast their vote on the proposed resolution

1. Professional and biographic profile of Mr Eduardo Paraja Quirós and notable experience

Mr Eduardo Paraja Quirós (MBA at Madrid Business School (Houston University – 1991), and Bachelor in Law at the Universidad de Oviedo (1986)) has extensive experience in positions of responsibility, including chief executive officer of listed and unlisted companies.

Most notably, Mr Eduardo Paraja Quirós was chief executive officer for the Company between 2004 and 2007, and for Metrovacesa between 2009 and 2013.

His experience in the private security sector, and his time working for the Company, have equipped him with especially relevant experience for carrying out his duties as a member of the Board of Directors.

Moreover, having ceased to perform executive responsibilities for Grupo Prosegur since 1 April 2008, he can now perform said functions with total independence.

The complete curriculum vitae of Eduardo Paraja Quirós is attached as an Appendix.

2. Date of first and last appointment as a member of the Board of Directors

Mr Eduardo Paraja Quirós was first appointed executive director on the Board of Directors by resolution of the Shareholders' General Meeting of 26 April 2004.

He was re-elected for the last time, as other external director, by resolution of the Shareholders' General Meeting of 29 May 2012, and became an independent director from 1 January 2013, five years having passed from ceasing to perform any executive function in the Company.

3. Company shares and financial instruments derived from Company shares owned by him

Mr Eduardo Paraja Quirós does not own any Company shares or derivative financial instruments whose underlying asset is Company shares.

4. Directorships held in other listed companies

Mr Eduardo Paraja Quirós is a board member for Gecina.

5. Performance appraisal

The Appointments and Remuneration Commission has led the evaluation of the performance of the Board of Directors, and in the case of Mr Eduardo Paraja Quirós, highlights the valuable contribution he has made, due to his deep knowledge of the sector, and of Prosegur, due to his time working for the Company.

6. Director category

Mr Eduardo Paraja Quirós has been proposed because of his personal and professional qualities, with both the Appointments and Remuneration Commission and the Board of Directors itself judging that he can carry out his duties without being conditioned by any relationships with the Company or its group, or its significant shareholders or managers, and should consequently hold the post of independent director.

7. Re-election proposal

Taking all the above into account, the Board of Directors particularly values the contribution Mr Eduardo Paraja Quirós makes to the effective functioning of the governing body, providing especially relevant knowledge and experience in terms of both the sector and management, and concludes that he meets the requirements of honourability, suitability, reliability, competence, qualifications, training, availability and work commitment to carry out the duties required of the post, and is not disqualified due to incompatibility, disqualification or conflict of interest.

This way, Eduardo Paraja Quirós has the skills, experience and merits necessary to be an independent director of the Company, and it is in the best interest of the Company that he be re-elected for such function for a new three-year period.

Therefore, on proposal of the Appointments and Remunerations Commission, the following re-election proposal is hereby raised to the General Shareholders' Meeting for Eduardo Paraja Quirós as independent director of Prosegur Compañía de Seguridad, S.A.:

“4.2. Re-election of Mr Eduardo Paraja Quirós (independent director).

Re-elect Eduardo Paraja Quirós as director of the Company, as an independent director, for the statutory period of three years.”

* * *

Madrid, 20 March 2015

Eduardo Paraja Quirós

e-mail: eduardo.paraja@evoltium.com

PROFESSIONAL EXPERIENCE

ÚNICA REAL-ESTATE. Jan. 2015 - Present.

Founder member and promotor of the property and real estate company.

Specialising in the purchase and sale of commercial premises in prime locations in the Community of Madrid.

Development of a project to transform the company into a leading REIT in its subsector of activity.

EVOLTIUM. Sep. 2013 - Present.

Founder member of a business management services company specialising in companies undergoing a process of big change, whether due to changes in shareholder structure or the search for a strategic shift.

Presently working on two projects using a co-investment formula in the telecommunications and professional services sectors.

METROVACESA. Feb. 2009 – Apr. 2013.

Real estate company listed on the Madrid Stock Exchange until May 2013. Theoretical market value of assets of over €7,000 million at 31/12/2008, including its 26.9% share in the foremost French real estate company in the office sector (Gecina).

Chief Executive Officer.

Appointed by the leading shareholder bank for the restructuring of the company, with a financial debt of €6,500 million and losses of €738 million at 31/12/2008.

PROSEGUR. Sep. 2004 – Dec. 2007

Multinational Company specialising in guarding services, cash in transit, electronic security systems. Listed on the Madrid Stock Exchange.

Chief Executive Officer

UNICA. Jan. 2001 – Jul. 2004

Newly created company in the industrial cleaning services sector.

Chief Executive Officer

Founder and promotor of the industry consolidation project.

UMANO. Feb 1998-Dec 2000

Temporary work and outsourcing company, subsidiary of the Prosegur group.

Chief Executive Officer

Before 1998 I held management positions in installation and service companies belonging to **Grupo Cobra.**

OTHER INFORMATION

Board member for:

- **Prosegur.** Jan. 2008 – Present
- **ACR.** May 2013 - Present
- **Gecina.** Feb. 2009 – Sep. 2014
- **Service Point Solutions.** Jun. 2006 – Apr. 2008

ACADEMIC EDUCATION

1991 MADRID BUSINESS SCHOOL (Houston University): MBA.

1986 UNIVERSIDAD DE OVIEDO: Bachelor in Law.