

4 April 2023

Submission in response to Applicants Undertaking – 9 March 2023.

Authentic Security Pty Ltd (Authentic) welcomes the opportunity to provide a confidential response on the Applicants (MergeCo) submission (response submission), dated 9 March 2023.

1. Executive Summary:

Authentic Security is the largest second tier Cash-In-Transit (CIT) provider in Australia, and we have the necessary resources to accept divestment and manage an uplift in customer base, should the pending merger proceed.

We have the corporate knowledge and infrastructure to support a national model which we intend to adopt as a "capital city 'national player' / regional 'sub-network' player" model that protects the interests of regional subcontractors and provides a secondary option to Cash-In-Transit customers in the Capital Cities of Australia.

The CIT industry needs a stable and equitable space to operate business, for both customers and suppliers who wish to participate in the CIT market. While the response submission has an intention to protect the market with financial undertakings and modellings, it is undeniable that without a secondary option within the market, the lateral business vision of the future of Cash-In-Transit will be compromised to one player, and this would have debilitating consequences on investment streams, technical advancements and fundamental labour market forces.

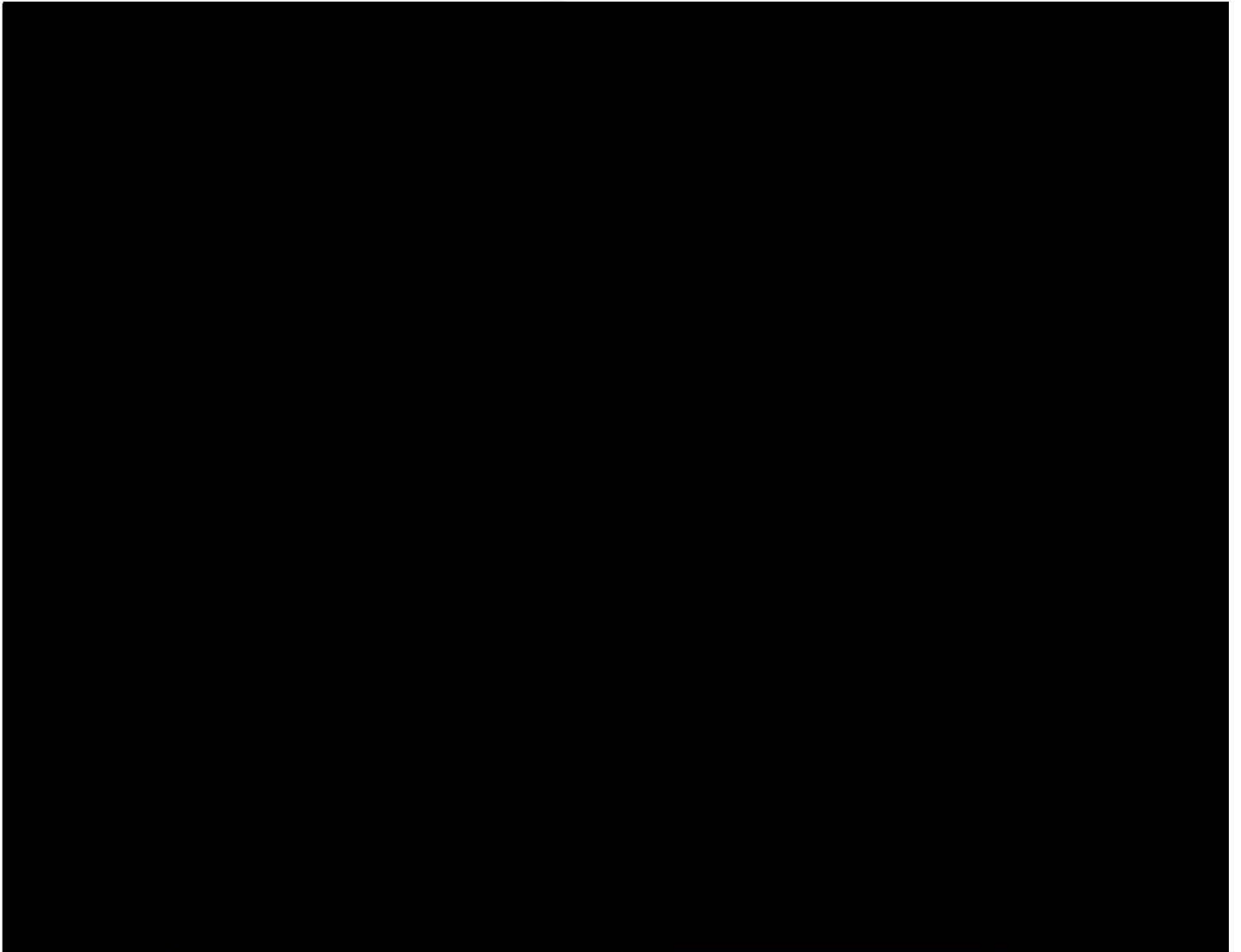
The notion of Authentic is to create a financially sustainable and viable CIT business marketplace, which contains market forces and diverse offerings to the Australian Consumer Market and protects the critical availability of cash as a payment mechanism.

2. Our sustainability as a secondary CIT option nationwide.

- 2.1 Authentic Security maintain a significant existing CIT footprint, which operate and service all capital cities within Australia. We maintain offices within Sydney, Brisbane, Melbourne and Perth, and manage a sub-networked operation in Adelaide and Hobart. In a regional context, we maintain services in NSW, ACT, Queensland, Victoria, South Australia and Western Australia, including remote locations. We currently directly employ circa 180 staff across Australia, covering CIT armed guards, cash processing staff, ATM technicians, administration and gaming clearance staff.



Protecting your valuables

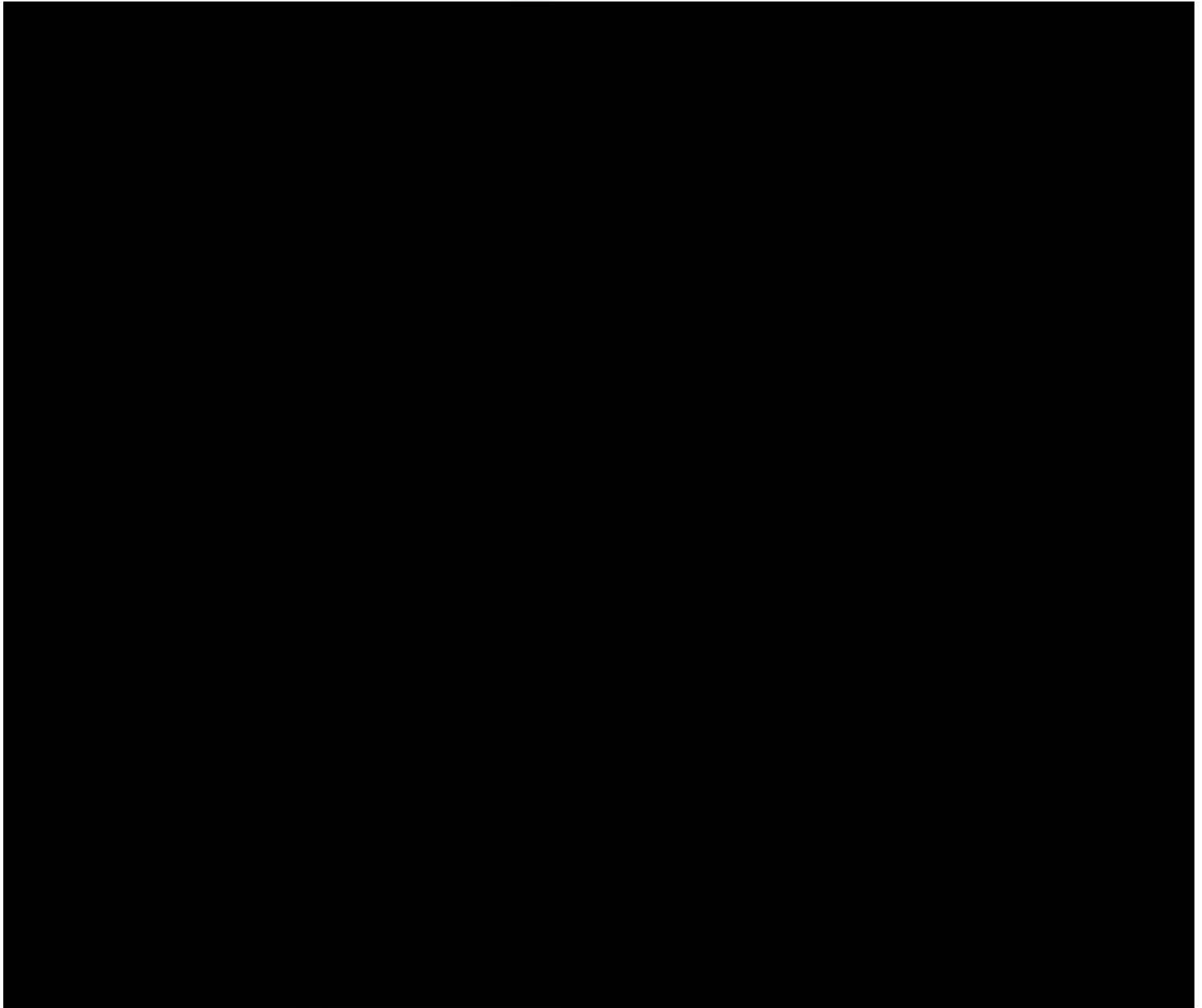


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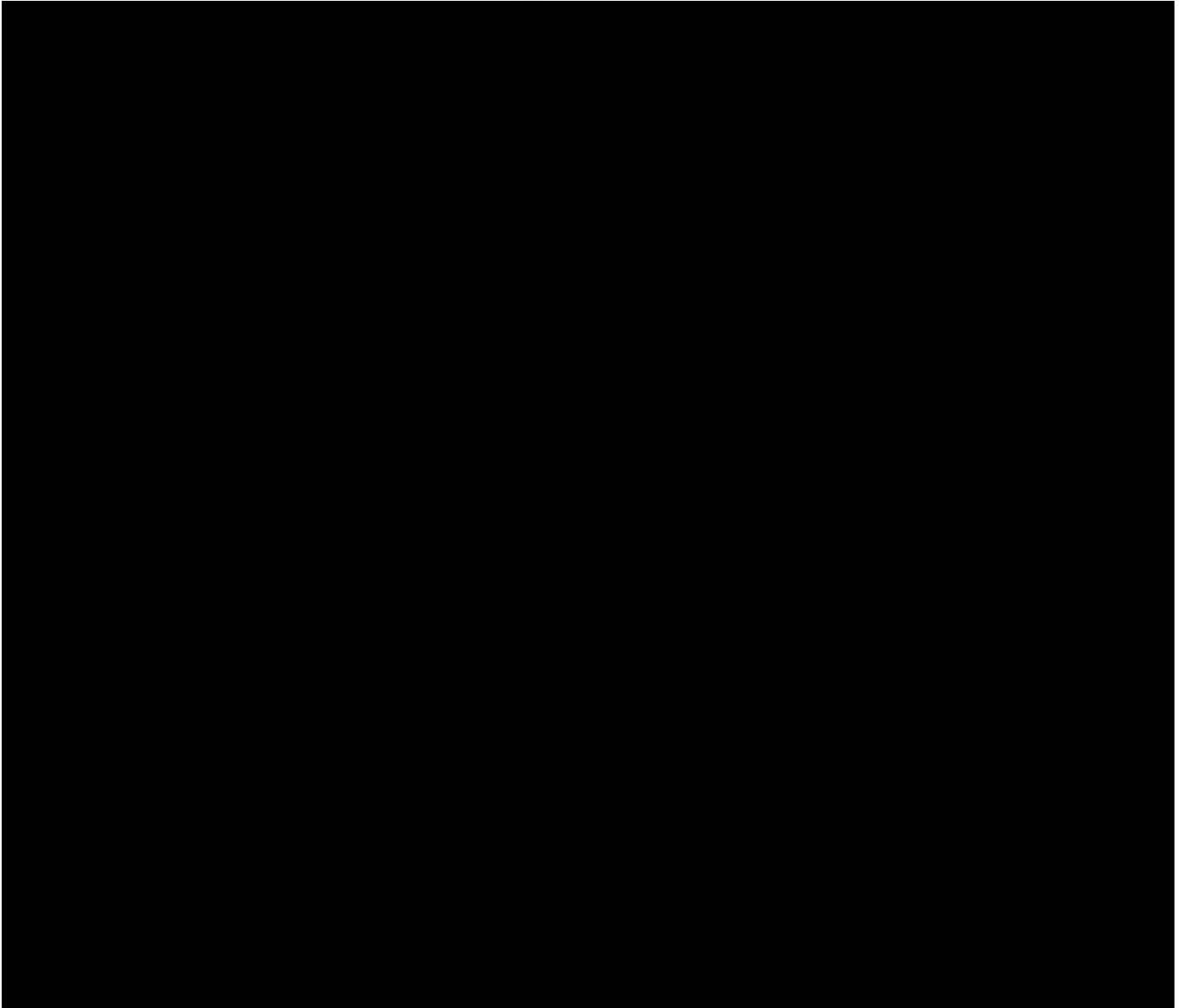


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