



COMPANY ANNOUNCEMENT

28 February 2017

Notice of Extraordinary General Meeting

The Board of Directors of IC Group A/S hereby give notice of an Extraordinary General Meeting to be held for the shareholders of the Company on **Wednesday 29 March 2017 at 1 p.m.**

The Extraordinary General Meeting will be held at 30 Bredgade, 1260 Copenhagen K, Denmark.

AGENDA

1. Election of new members to the Company's Board of Directors
2. Amendment of article 17 of the Company's Articles of Association

Re. Agenda item 1

Annette Brøndholt Sørensen has informed the Board of Directors that she will be resigning from the Board of Directors following the Extraordinary General Meeting.

The Board of Directors proposes that Conny Kalcher and Jón Björnsson are elected as new members of the Board of Directors which subsequently will comprise the following members elected by the General Meeting;

- Henrik Heideby;
- Niels Martinsen;
- Anders Colding Friis;
- Michael Hauge Sørensen;
- Peter Thorsen;
- Conny Kalcher; and
- Jón Björnsson

A further description of the candidates is attached hereto and is also available at the corporate website www.icgroup.net under *Investors/General Meeting/General Meeting Material*.

Re. Agenda item 2

The Board of Directors proposes to delete article 17, paragraph 3, of the Company's Articles of Association which has reference to the retirement age of the members of the Board of Directors.

IC GROUP A/S
ADELGADE 12D
DK-1304 COPENHAGEN K

TEL: +45 3266 7788
E-MAIL: INFO@ICGROUP.NET

CVR.NO 62 81 64 14

WWW.ICGROUP.NET



REQUIREMENTS FOR ADOPTION

The adoption of the proposed resolution under the Agenda item 2 is subject to the affirmative vote of not less than two thirds of the votes cast as well as of the voting share capital represented at the General Meeting. Other proposed resolutions on the Agenda may be adopted by simple majority.

ADMISSION CARD, PROXY AND POSTAL VOTE

The shareholder must have an admission card in order to be able to participate in the General Meeting.

The Company recommends that admission cards are obtained on the Company's shareholder portal which is available on the corporate website www.icgroup.net. The shareholder portal on the corporate website is available under *Investors/General Meeting/General Meeting Online Service*.

Apply the NemID or securities account number and the Internet access code to order admission cards online. The log-in details appear in the notice forwarded by e-mail. Securities account number and Internet access code may also be obtained by contacting Computershare A/S.

Furthermore, admission cards may also be obtained by contacting Computershare A/S by e-mail at gf@computershare.dk, by fax +45 45 46 09 98 or by returning the order for admission cards by letter to Computershare A/S. The order for admission cards may be downloaded from the corporate website www.icgroup.net under *Investors/General Meeting/General Meeting Material*.

The order for admission cards must reach Computershare A/S not later than 24 March 2017.

If a shareholder is unable to participate in the General Meeting, the shareholder may grant a proxy to a third party and give this party voting instructions on how to cast the votes according to the shareholder's voting entitlement or vote by postal vote.

The proxy and the postal vote may be submitted electronically or by filling in and forwarding the proxy or postal vote form, which may be downloaded from the corporate website www.icgroup.net under *Investors/General Meeting/General Meeting Material*.

The shareholder may also grant a proxy to the Company's Board of Directors. In such event the Company recommends that the proxy is submitted electronically via the shareholder portal.

The proxy must be submitted electronically or reach Computershare A/S not later than 24 March 2017 whereas the postal vote must be submitted electronically or reach Computershare A/S not later than 28 March 2017 at 10 a.m.

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SHARE CAPITAL, VOTES AND ACCOUNT HOLDING BANK

As at 28 February 2017 the Company's share capital amounts to DKK 170,908,580 divided into shares of a nominal value of DKK 10 each.

At the General Meeting, each share of a nominal value of DKK 10 entitles the holder to one vote.

Pursuant to article 10 of the Company's Articles of Association, a shareholder's right to participate and vote at a General Meeting shall be determined in proportion to the number of shares that the shareholder holds at the date of registration. The date of registration is the day one week prior to the General Meeting. The number of shares held by each individual shareholder shall be determined on the basis of recording of shares in the Company's Register of Owners as well as any information received at the date of registration by the Company regarding ownership changes that are to be recorded in the Company's Register of Owners, but have not been entered yet.

The account holding bank of the Company is Danske Bank.

QUESTIONS FROM SHAREHOLDERS

Shareholders may submit questions in writing to the Management of the Company regarding the Agenda or documents relating to the General Meeting. Such questions in writing are sent to the Company's headquarters located at 12D Adelgade, DK-1304 Copenhagen K, Denmark (marked "General Meeting"). Furthermore, shareholders are welcome to ask questions to the Management regarding the above-mentioned issues at the General Meeting.

GENERAL INFORMATION ON THE CORPORATE WEBSITE

The following documents; (i) notice of the General Meeting, (ii) the total number of shares and voting rights on the date of the notice of the General Meeting, (iii) the documents to be presented at the General Meeting, (iv) the Agenda with the complete proposed resolutions, and (v) the proxy form and postal vote will be available at the corporate website www.icgroup.net not later than three weeks prior to the General Meeting. The material will be available on the corporate website under *Investors/General Meeting/General Meeting Material*.

Copenhagen, 28 February 2017

The Board of Directors

IC Group A/S

Company registration no. (CVR) 62 81 64 14

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Please direct any queries regarding this announcement to:

Jens Bak-Holder
Head of Investor Relations
Phone: +45 21 28 58 32
jeba@icgroup.net

*This announcement is a translation from the Danish language.
In the event of any discrepancy between the Danish and English versions, the Danish version shall prevail.*

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CANDIDATE DESCRIPTION

Conny Kalcher

Born 1957

VP, Brand Development and Marketing Management, LEGO Group

Conny Kalcher has throughout her career in the LEGO Group acquired strong competences within branding and marketing – in particular online channels. Conny has held several executive positions within the LEGO Group where she has developed and had the responsibility of implementing the group's global marketing and brand strategies.

Member of the Council of Danish-UK Chamber of Commerce

Member of Bain's NPS Client Group, Consumer Advocacy

Will be an independent member of the Board of Directors

Share holdings: nil

Jón Björnsson

Born 1968

CEO, Festi Iceland

Jón Björnsson has acquired long and extensive experience within retail thus holding strong competences within merchandizing and optimized operations as well as e-commerce. Furthermore, Jón has over 20 years of retail management experience from several executive positions – including, among others, CEO of Magasin du Nord.

Member of the Board of Directors of Åhlens and Boozt Fashion

Will be an independent member of the Board of Directors

Share holdings: nil

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