

# COMPANY ANNOUNCEMENT

29 August 2014

**Annual General Meeting - IC Companys A/S on 24 September 2014 at 10.30 a.m.**

**IC Companys A/S  
10 Raffinaderivej  
2300 Copenhagen S  
Denmark**

## **Agenda**

1. Report of the Board of Directors on the activities of the Company
2. Presentation of the Annual Report for the period 1 July 2013 - 30 June 2014 endorsed by the auditors and adoption of the audited Annual Report
3. Appropriation of the profits, including the declaration of dividends, or provision for losses as recorded in the adopted Annual Report
4. Election of members of the Board of Directors
5. Approval of remuneration of the Board of Directors for the financial year 2014/15
6. Appointment of auditors
7. The Board of Directors has proposed the following resolution;
  - 7.1 Amendment of Company name and registration of new secondary name
  - 7.2 Renewal of authority to the Board of Directors to increase the share capital
  - 7.3 Authority to the Board of Directors to issue warrants and execute cash capital increases in connection hereto
  - 7.4 Authority to the Board of Directors to acquire own shares
  - 7.5 Approval of the Company's remuneration policy
8. Any other business

**Re. Agenda item 2**

The Board of Directors proposes that the audited Annual Report should be adopted.

**Re. Agenda item 3**

The Board of Directors recommends that the profit according to the approved audited Annual Report is distributed as follows:

Proposed dividend ( <i>DKK million</i> )	49.3
Retained profit ( <i>DKK million</i> )	<u>94.2</u>
Profit for the year ( <i>DKK million</i> )	<u>143.5</u>

The proposed dividend corresponds to a dividend of DKK 3.00 per ordinary share eligible for dividends.

**Re. Agenda item 4**

The Board of Directors proposes that the following board members elected at the Annual General Meeting should be re-elected:

- Niels Martinsen;
- Henrik Heideby;
- Anders Colding Friis;
- Ole Wengel; and
- Annette Brøndholt Sørensen.

Per Bank does not stand for re-election, and the Board of Directors proposes that the new board candidate Michael Hauge Sørensen is elected by the Annual General Meeting as new member of the Board of Directors.

A further description of the candidates is available at the corporate website of IC Companys A/S, [www.iccompanys.com](http://www.iccompanys.com) under *Investors/Annual General Meeting/AGM Material*.

**Re. Agenda item 5**

The Board of Directors proposes that the remuneration to the Board of Directors for the current financial year will amount to DKK 4,190,000 of which DKK 395,000 constitutes separate remuneration to the Audit Committee, DKK 200,000 constitutes separate remuneration to the Remuneration Committee and DKK 395,000 constitutes separate remuneration to the Operations Committee (new committee).

**Re. Agenda item 6**

The Board of Directors proposes that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab should be re-appointed.

**Re. Agenda item 7.1**

The Board of Directors proposes that the Company name IC Companys A/S is amended to IC Group A/S, and at the same time the Board of Directors also proposes to register IC Companys A/S as secondary name. The amendment is proposed to read as follows in article 1 of the Company's Articles of Association:

*"The name of the Company is IC Group A/S.*

*The Company also carries on business under the secondary names of IC Companys A/S, InWear Group A/S, Carli Gry International A/S and Brand Farm A/S."*

As a consequence of the amendment of the Company name, it is furthermore proposed to amend “IC Companys” to “IC Group” in all Appendices to the Company’s Articles of Association, i.e. four places in Appendix 1, two places in Appendix 2, four places in Appendix 3 and two places in Appendix 4.

Provided that the Annual General Meeting adopts the resolution regarding amendment of Company name, the Company will change its corporate website from [www.iccompanys.com](http://www.iccompanys.com) to [www.icgroup.net](http://www.icgroup.net), and as a consequence hereof it is proposed to amend article 7, paragraph 3, article 11, paragraph 2 and article 11, paragraph 4 by inserting the wording “or [www.icgroup](http://www.icgroup.net)” before “[www.iccompanys.com](http://www.iccompanys.com)”.

### **Re. Agenda item 7.2**

The Board of Directors proposes that the authority to the Board of Directors to increase the share capital pursuant article 5 A is renewed to the effect that the authority is valid until 23 September 2019 with similar terms set forth in the present article 5 A. It is proposed that the date “20 October 2014” in article 5 A, paragraph 2 is deleted and replaced by the date “23 September 2019”.

### **Re. Agenda item 7.3**

It is proposed to authorise the Board of Directors to issue – without pre-emption rights to the Company’s existing shareholders – warrants for subscription of shares in the Company of a nominal value up to DKK 5,000,000. Furthermore, it is proposed to authorise the Board of Directors to execute the share capital increases necessary in connection with the exercise of the said warrants.

The authority to the Board of Directors is proposed to be included in the Company’s Articles of Association as a new article 5 G, which will read as follows:

*“The Board of Directors shall be authorised to issue warrants in one or more portions for the subscription of shares of a nominal value of up to DKK 5,000,000, however, adjustments in connection with regular, general adjustment procedures determined by the Board of Directors/the Executive Board may lead to a larger or smaller nominal value.*

*The authority shall be valid until and including 23 September 2019.*

*Existing shareholders of the Company shall have no pre-emption rights in connection with the issuance of the warrants, as said warrants shall be issued for the benefit of certain executive employees, including the Executive Board, as determined by the Board of Directors.*

*Holders of the warrants shall have the right to subscribe for new shares at a share price no less than the market share price at the date when the warrants are granted. The Board of Directors shall determine the specific terms for the warrants issued in accordance with the authority. The terms applicable for executive employees and the Executive Board may be different.*

*Under the rules in force from time to time the Board of Directors may re-use or re-issue any lapsed non-exercised warrants, provided that the re-use or re-issue takes place under the conditions and time restrictions which follow from this authorisation. Re-use means that the Board of Directors is entitled to let a third party become a party to an already existing agreement on warrants. Re-issue means that it is possible for the Board of Directors, within the same authorisation, to re-issue warrants if already issued warrants have lapsed.*

*The Board of Directors shall be authorised during the period until and including 23 September 2019 to increase the Company’s share capital by a total nominal value of up to DKK 5,000,000 in one or more portions by cash contributions in connection with the exercise of warrants. However, the above-mentioned regular, general adjustment procedures may lead to a larger or smaller nominal value which is included in this authority. Existing shareholders of the Company shall not have pre-emption rights to subscribe for new*

*shares which are issued when exercising the warrants. The new shares shall be negotiable instruments and shall be issued to the bearer."*

**Re. Agenda item 7.4**

The Board of Directors proposes that the Board of Directors should be authorised for the period until the next Annual General Meeting to allow the Company to acquire own shares representing up to 10% of the share capital and at a price deviating by no more than 10% from the listed price at the time of the acquisition.

**Re. Agenda item 7.5**

The Board of Directors proposes that the revised "Remuneration Policy" should be adopted. The Policy is available on the corporate website [www.iccompanys.com](http://www.iccompanys.com) under *Investors/Annual General Meeting/AGM Material*.

**REQUIREMENTS FOR ADOPTION**

The adoption of the proposed resolutions under the Agenda items 7.1, 7.2 and 7.3 are 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 AND PROXY**

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 online at [www.iccompanys.com](http://www.iccompanys.com) under *Investors*. VP account number and Internet access code to online order appear from the notice forwarded by e-mail. VP 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 fax +45 45 46 09 98 or by returning the order for admission cards, which may be downloaded from the corporate website [www.iccompanys.com](http://www.iccompanys.com), by letter to Computershare A/S. Admission cards must reach Computershare A/S not later than 19 September 2014.

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 shareholder may also grant a proxy to the Company's Board of Directors. In such an event the Company recommends that the proxy is submitted electronically at [www.iccompanys.com](http://www.iccompanys.com) under *Investors*.

The proxy may also be submitted by using a proxy form, which may be downloaded from the corporate website [www.iccompanys.com](http://www.iccompanys.com). VP account number and Internet access code to online submittal of proxy appear from the notice forwarded by e-mail or may be obtained by contacting Computershare A/S. The proxy must be submitted electronically or reach Computershare A/S not later than 19 September 2014.

The postal vote may be submitted electronically at [www.iccompanys.com](http://www.iccompanys.com) or by filling in and forwarding the postal vote form, which may be downloaded from the corporate website [www.iccompanys.com](http://www.iccompanys.com), to Computershare A/S. The postal vote must be submitted electronically or reach Computershare A/S not later than 23 September 2014 at 10 a.m.

## **SHARE CAPITAL, VOTES AND ACCOUNT HOLDING BANK**

The Company's share capital amounts to DKK 169,428,070 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 10 Raffinaderivej, DK-2300 Copenhagen S, 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**

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 including the audited Annual Report 2013/14, (iv) the Agenda with the complete proposed resolutions, and (v) the proxy form and postal vote will be available at the corporate website [www.iccompanys.com](http://www.iccompanys.com) not later than three weeks before the General Meeting.

Copenhagen, 29 August 2014

### ***The Board of Directors***

IC Companys A/S

Company registration no. (CVR) 62 81 64 14

## **Please direct any questions regarding this announcement to**

Jens Bak-Holder  
IR Manager  
Phone: +45 21 28 58 32

*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.*