



## **Articles of Association**

ISS A/S

CVR no. 28 50 47 99



## **1. Name, objects and official group language**

- 1.1. The name of the Company is ISS A/S.
- 1.2. The object of the Company is, directly or indirectly, to carry on business within the service industry. In addition, the Company may, directly or indirectly, carry on commercial and industrial activities and any other activities related thereto, including holding equity investments in other companies.
- 1.3. The official group language is English.
- 1.4. Company announcements shall be prepared in English and, if decided by the Board of Directors, in Danish.

## **2. Share capital**

- 2.1. The Company's nominal share capital is DKK 185,668,226, divided into shares of DKK 1 each or multiples thereof.
- 2.2. The share capital has been fully paid up.

## **3. Shares**

- 3.1. The shares shall be issued in the name of the holder and shall be recorded in the holder's name in the Company's register of shareholders.
- 3.2. The register of shareholders is kept by Computershare A/S, CVR no. 27 08 88 99.
- 3.3. The shares are negotiable instruments. No restrictions shall apply to the transferability of the shares.
- 3.4. No shares shall carry special rights.
- 3.5. No shareholder shall be under an obligation to have his shares redeemed in whole or in part by the Company or by any third party.
- 3.6. The shares are issued in dematerialised form through VP SECURITIES A/S, CVR no. 21 59 93 36. Rights concerning the shares shall be notified to VP SECURITIES A/S in accordance with applicable rules.

## **4. Increase of share capital**

- 4.1. In the period until 1 March 2019, the Board of Directors is authorised to increase the Company's share capital in one or more issues without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 40,000,000. The capital increase shall take place at market price and may be effected by cash payment or as consideration for an acquisition of a business or parts hereof or other assets.



- 4.2. In the period until 1 March 2019, the Board of Directors is authorised to increase the Company's share capital in one or more issues without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 5,000,000 in connection with the issue of new shares for the benefit of the Company's employees and/or employees of its subsidiaries. The new shares shall be issued against cash payment at a subscription price to be determined by the Board of Directors, which may be below the market price.
- 4.3. New shares issued pursuant to Articles 4.1 and 4.2 shall be issued in the name of the holder and shall be recorded in the holder's name in the Company's register of shareholders, shall be negotiable instruments, and shall in every respect carry the same rights as the existing shares. The Board of Directors is authorised to lay down the terms and conditions for capital increases pursuant to the above authorisations and to make any such amendments to the Company's Articles of Association as may be required as a result of the Board of Directors' exercise of the said authorisations.

## **5. General meetings**

- 5.1. The general meetings of the Company shall be held in the Capital Region of Denmark (in Danish: "Region Hovedstaden").
- 5.2. The annual general meeting of the Company shall be held before the end of April. Not later than eight weeks before the contemplated date of the annual general meeting, the Company shall publish the date of the general meeting and the deadline for submitting requests for specific business to be included in the agenda.
- 5.3. Extraordinary general meetings shall be held when determined by the Board of Directors or requested by the Company's auditor. Furthermore, the Board of Directors shall convene an extraordinary general meeting within two weeks of receipt of a written request from shareholders representing at least five per cent of the share capital containing specific proposals for the business to be transacted at such extraordinary general meeting.
- 5.4. General meetings shall be convened by the Board of Directors with at least three weeks' and not more than five weeks' notice by publishing a notice on the Company's website. Furthermore, a notice of the general meeting shall be sent to all shareholders recorded in the Company's register of shareholders who have requested such notice.
- 5.5. Not later than three weeks before the general meeting, including the date of the general meeting, the Company shall make the following information available on its website:
  - (a) The notice convening the general meeting
  - (b) The total number of shares and voting rights at the date of the notice
  - (c) The documents to be presented at the general meeting
  - (d) The agenda and the complete proposals and in connection with annual general meetings, the annual report
  - (e) The forms to be used for voting by proxy or voting by correspondence
- 5.6. General meetings shall be held in English but the Board of Directors may decide to offer simultaneous interpretation into Danish. Documents prepared in connection with or



following a general meeting shall be in English and, if decided by the Board of Directors, in Danish.

- 5.7. Annual reports shall be prepared in English and, if decided by the Board of Directors, in Danish.
- 5.8. The general meeting shall be presided over by a chairman of the meeting appointed by the Board of Directors, who shall ensure that the general meeting is conducted in a proper and efficient manner.

## **6. Agenda for the annual general meeting**

- 6.1. The agenda for the annual general meeting shall include the following:
  - (a) The Board of Directors' report on the Company's activities in the past financial year
  - (b) Adoption of the annual report
  - (c) Distribution of profit or covering of loss according to the adopted annual report
  - (d) Resolution to grant discharge of liability to members of the Board of Directors and the Executive Group Management Board
  - (e) Authorisation to acquire treasury shares
  - (f) Approval of the remuneration to the Board of Directors for the current financial year
  - (g) Election of members to the Board of Directors and alternates, if any
  - (h) Election of auditor
  - (i) Proposals from the Board of Directors and shareholders, if any
  - (j) Any other business
- 6.2. Every shareholder is entitled to have specific business transacted at the annual general meeting, provided that the shareholder submits a written request to that effect to the Board of Directors not later than six weeks before the date of the annual general meeting.

## **7. Shareholders' attendance of the general meeting, proxy and voting right**

- 7.1. The right of a shareholder to attend a general meeting and to vote is determined relative to the shares held by the shareholder at the registration date. The registration date is one week before the general meeting. The shares held by each shareholder are determined at the registration date based on the number of shares held by that shareholder as registered in the Company's register of shareholders and on any notification of ownership received by the Company at the registration date for the purpose of registration in the Company's register of shareholders, which have not yet been registered.
- 7.2. Any shareholder who is entitled to attend the general meeting pursuant to Article 7.1 and who wishes to attend the general meeting shall request an admission card not later than three days before the general meeting is held.
- 7.3. A shareholder may, subject to having requested an admission card in accordance with Article 7.2, attend in person or by proxy, and the shareholder or the proxy may attend together with an adviser.



- 7.4. The right to vote may be exercised by a written and dated instrument of proxy in accordance with applicable laws.
- 7.5. A shareholder who is entitled to participate in the general meeting pursuant to Article 7.1 is further entitled to vote by correspondence in accordance with the Danish Companies Act's provisions thereon. Such votes by correspondence shall be received by the Company the day before the general meeting at the latest. Votes by correspondence cannot be withdrawn.
- 7.6. Each share of the nominal value of DKK 1 shall carry one vote.

## **8. Resolutions at general meetings**

- 8.1. Resolutions at general meetings shall be passed by a simple majority of votes cast, unless otherwise prescribed by law or by these Articles of Association.
- 8.2. Adoption of changes to these Articles of Association, dissolution of the Company, merger or demerger requires that the resolution is adopted by at least 2/3 of the votes cast as well as the share capital represented at the general meeting, unless applicable laws prescribe stricter or less strict adoption requirements or applicable laws confer specific authority to the Board of Directors or other bodies.

## **9. Electronic communication**

- 9.1. All communication from the Company to the individual shareholders, including notices convening general meetings, may take place electronically by posting on the Company's website or by email. General notices shall be published on the Company's website and in such other manner as may be prescribed by applicable laws. The Company may at all times choose to send notices, etc., by ordinary post instead.
- 9.2. Communication from a shareholder to the Company may take place by email or by ordinary post.
- 9.3. Each shareholder is responsible for ensuring that the Company has the correct email address of the shareholder at all times. The Company is not obliged to verify such contact information or to send notices in any other way.
- 9.4. The Company's website, [www.issworld.com](http://www.issworld.com), contains information about system requirements and electronic communication procedures.

## **10. Board of Directors**

- 10.1. The general meeting shall elect not less than four and not more than eight members to the Board of Directors of the Company.
- 10.2. The Company has established a voluntary arrangement regarding group representation in the Company for employees of ISS World Services A/S, CVR no. 10 16 16 14. If a works council of ISS World Services A/S or the employee elected representatives in the voluntary arrangement and the Company's Board of Directors no longer agree on the voluntary



arrangement, or if it is decided in a yes/no vote that employee representatives and any alternates are to be elected, cf. sections 25 and 26 of statutory order no. 344 of 30 March 2012 regarding employee representation in private and public limited companies, the voluntary arrangement regarding group representation shall lapse. The same applies if employee representation on the Company's Board of Directors is established on another legal basis, including by business transfer. This Article 10.2 shall automatically lapse if the voluntary arrangement for group representation lapses.

- 10.3. The Board of Directors elects a Chairman and a Deputy Chairman among its members. If the Chairman of the Board of Directors resigns during a term of election, the Deputy Chairman of the Board of Directors shall take up the position as Chairman until a new Chairman is elected among the members of the Board of Directors.
- 10.4. The members of the Board of Directors elected by the general meeting are elected for a term of one year. Re-election of board members may take place.
- 10.5. The general meeting may elect personal alternates for one or more members of the Board of Directors elected by the general meeting. Article 10.4 applies equally to alternates.
- 10.6. The Board of Directors forms a quorum when more than half of its members are represented, including the Chairman or the Deputy Chairman.
- 10.7. Resolutions of the Board of Directors are passed by simple majority of votes. In the event of equal votes, the Chairman – or in his absence the Deputy Chairman – shall have a casting vote.
- 10.8. The Board of Directors is authorised to pass one or more resolutions to distribute interim dividends.

## **11. Executive Group Management Board**

- 11.1. The Board of Directors appoints an Executive Group Management Board consisting of one to six members to conduct the day-to-day management of the Company.

## **12. Overall guidelines on incentive pay**

- 12.1. The Company has adopted overall guidelines on incentive pay, cf. section 139 of the Danish Companies Act. The guidelines, which have been adopted by the general meeting, are available on the Company's website, [www.issworld.com](http://www.issworld.com).

## **13. Rules of signature**

- 13.1. The Company shall be bound by the joint signatures of the Chairman or the Deputy Chairman of the Board of Directors and a member of the Board of Directors, by the joint signatures of a member of the Board of Directors and a member of the Executive Group Management Board, by the joint signatures of two members of the Executive Group Management Board, or by the joint signatures of all members of the Board of Directors.



**14. Audit**

- 14.1. The Company's annual accounts shall be audited by a state-authorised public accountant elected by the general meeting for a one year term. Re-election may take place.

**15. Financial year**

- 15.1. The Company's financial year is the calendar year.

As adopted at the Company's extraordinary general meeting held on 1 March 2014, as amended at the annual general meetings held on 3 March 2014 and 5 April 2016 and as amended by the Board of Directors on 23 February 2017.