

ISS A/S

# Notice to convene the Annual General Meeting of ISS A/S

CVR no. 28 50 47 99





To the shareholders of ISS A/S

## NOTICE TO CONVENE THE ANNUAL GENERAL MEETING OF ISS A/S

The Board of Directors hereby has the pleasure of convening the annual general meeting of ISS A/S, CVR no. 28 50 47 99, (the “Company”).

The general meeting will be held on

**Friday 11 April 2025 at 11:00 (CEST)**

**at ISS World Services A/S, Buddingevej 197, DK-2860 Søborg, Denmark**

### Agenda

1. The Board of Directors' report on the Company's activities in the past financial year
2. Adoption of the annual report for 2024
3. Distribution of profit according to the adopted annual report
4. Resolution to grant discharge of liability to members of the Board of Directors and the Executive Group Management Board
5. Authorisation to acquire treasury shares
6. Presentation of the Company's remuneration report for 2024 for an advisory vote
7. Approval of the remuneration to the Board of Directors for the current financial year
8. Election of members to the Board of Directors
9. Election of auditor
10. Proposals from the Board of Directors
  - a. Reduction of the Company's share capital
11. Any other business

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Shareholders who wish to attend the general meeting must notify the Company by registering electronically through the Company's shareholder portal, <https://www.issworld.com/en/investor/investor-relations/shareholder-portal> or by submitting a completed registration form to Computershare A/S; by e-mail to [agm@computershare.dk](mailto:agm@computershare.dk), or by ordinary mail to Computershare A/S, Lottenborgvej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark or by any of the other methods mentioned on page 5-6. The notification of attendance must be received no later than on **Monday 7 April 2025 at 23:59 (CEST)**. The general meeting is held in English.



## **Items on the agenda, including complete proposals**

### **Item 1: The Board of Directors' report on the Company's activities in the past financial year**

The Board of Directors recommends that the report on the Company's activities in 2024 be noted.

### **Item 2: Adoption of the annual report for 2024**

The Board of Directors proposes that the annual report for 2024 be adopted.

### **Item 3: Distribution of profit according to the adopted annual report**

The Board of Directors proposes that the general meeting approve the Board of Directors' proposal for distribution of a dividend of DKK 3.1 per share of nominally DKK 1.

### **Item 4: Resolution to grant discharge of liability to members of the Board of Directors and the Executive Group Management Board**

The Board of Directors proposes that the general meeting grant discharge of liability to members of the Board of Directors and the Executive Group Management Board for liability towards the Company in relation to the approved annual report for 2024.

### **Item 5: Authorisation to acquire treasury shares**

The Board of Directors proposes that the general meeting authorise the Board of Directors in the period until the annual general meeting in 2026 to approve the Company's acquisition of treasury shares, on one or more occasions, with a total nominal value of up to 15% of the share capital of the Company, subject to the Company's holding of treasury shares after such acquisition not exceeding 15% of the Company's share capital. The consideration may not deviate by more than 10% from the official price quoted on Nasdaq Copenhagen at the date of acquisition as determined by the Board of Directors.

### **Item 6: Presentation of the Company's remuneration report for 2024 for an advisory vote**

The Company has prepared a remuneration report for 2024, which according to applicable legislation is presented to the annual general meeting for an advisory vote.

The remuneration report has been prepared in accordance with the requirements of section 139b of the Danish Companies Act and includes information on remuneration awarded or due during 2024 to the members of the Board of Directors and the Executive Group Management Board of ISS A/S.

The remuneration report for 2024 is available on ISS' website

<https://www.issworld.com/en/investor/investor-relations/corporate-governance/annual-general-meeting>.

### **Item 7: Approval of the remuneration to the Board of Directors for the current financial year**

The Board of Directors proposes that the remuneration to the Board of Directors for the current financial year be approved. It is proposed to adjust the remuneration level for the Board of Directors in line with the previously communicated approach of making minor annual adjustments to the annual base fee.

The 2025 remuneration structure of the Board of Directors is proposed to be based on an annual base fee of DKK 479,000 (the "Base Fee") to each member of the Board of Directors, which represents an increase of approximately 3% compared to 2024.

The Chair of the Board of Directors shall receive 3 times the Base Fee and the Deputy Chair shall receive 1.5 times the Base Fee for their extended duties.



All members of the Board of Directors who are also members of the committees established by the Board of Directors receive an additional annual fixed fee for their committee work. Members of the Remuneration Committee, Nomination Committee and Transaction Committee shall continue to receive an annual committee member fee of 37.5% of the Base Fee (DKK 179,625), and members of the Audit and Risk Committee shall continue to receive an annual committee member fee of 50% of the Base Fee (DKK 239,500). The chair of the Audit and Risk Committee shall continue to receive 100% of the Base Fee (DKK 479,000) while the chair of the Remuneration Committee, Nomination Committee and Transaction Committee shall continue to receive two times the annual committee member fee (DKK 359,250).

In addition to the above-mentioned fees, members of the Board of Directors may receive a fixed daily allowance for travel to board meetings and other ISS meetings and may be reimbursed for certain reasonable expenses in relation to performance of their tasks as board members. The Chair may be reimbursed for reasonable expenses for secretarial services in relation to the duties as Chair.

#### **Item 8: Election of members to the Board of Directors**

The members of the Board of Directors elected by the general meeting are elected for a term of one year pursuant to Article 10.4 of the Articles of Association. Re-election of board members may take place. Pursuant to Article 10.1 of the Articles of Association, the Board of Directors shall consist of not less than four and not more than eight members elected by the general meeting.

The Board of Directors proposes the following members of the Board of Directors for re-election by the general meeting: Niels Smedegaard, Lars Petersson, Kelly L. Kuhn, Ben Stevens, Reshma Ramachandran and Henriette Hallberg Thygesen. In addition, the Board of Directors proposes that the general meeting elect Henrik Lind and Jens Bjørn Andersen as new members of the Board of Directors. Søren Thorup Sørensen is not seeking re-election.

Please see [Appendix 1](#) for a description of the nominated candidates' positions, qualifications and competencies, including information about other management functions held by the candidates.

#### **Item 9: Election of auditor**

The Board of Directors proposes that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR no. 33 77 12 31, be re-elected as the Company's auditor in respect of statutory financial and sustainability reporting.

The proposal is in accordance with the recommendation from the Audit and Risk Committee. The Audit and Risk Committee's recommendation has not been influenced by third parties nor has it been subject to any contractual obligation restricting the general meeting's choice of certain auditors or audit firms.

#### **Item 10a: Reduction of the Company's share capital**

The Board of Directors proposes that the Company's share capital be decreased in accordance with the Company's share buyback program as published on 22 February 2024, 13 August 2024, 5 November 2024 and 20 February 2025. The share capital is decreased from nominally DKK 185,668,226 to nominally DKK 174,200,000 by cancellation of own shares.

The capital decrease will take place at a premium as it will take place at a price of DKK 131.96 for each share of nominally DKK 1, cf. section 188(2) of the Danish Companies Act, corresponding to the average price at which the shares have been repurchased. The amount from the capital decrease will be paid out to the Company as owner of the shares as the amount will be transferred from the Company's capital reserves to the free reserves.



Consequently, the following wording of article 2.1 of the Articles of Association is proposed with effect from the completion of the capital decrease:

*“The Company’s nominal share capital is DKK 174,200,000 divided into shares of DKK 1 each or multiples thereof.”*

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#### **Adoption requirements**

The proposal under agenda item 10 shall be passed by at least two-thirds of the votes cast as well as at least two-thirds of the share capital represented at general meeting. The proposals under agenda items 2-5 and 7-9 shall be passed by a simple majority of votes cast. Agenda item 6 is presented for an advisory vote.

#### **Share capital and shareholders’ voting rights**

The Company’s nominal share capital is DKK 185,668,226, divided into shares of DKK 1 each or multiples thereof. Each share of the nominal value of DKK 1 carries one vote.

The right of a shareholder to attend a general meeting and to vote is determined on the basis of the number of shares held by the shareholder at the registration date. The registration date is **Friday 4 April 2025**.

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. Shareholders holding shares through a nominee must exercise voting rights through the nominee structure. This entails that any votes, including amendment of votes submitted by proxy, must be submitted to the Company by the nominee.

#### **Notification of attendance**

Shareholders who are entitled to attend the general meeting and who wish to attend the general meeting must notify the Company of attendance no later than on **Monday 7 April 2025 at 23:59 (CEST)**. The registration form is available at the Company’s website at <https://www.issworld.com/en/investor/investor-relations/corporate-governance/annual-general-meeting>.

Notification of attendance may be provided as follows:

- by registering electronically through the Company’s shareholder portal at <https://www.issworld.com/en/investor/investor-relations/shareholder-portal> or through Computershare A/S’ website, [www.computershare.com/dk](http://www.computershare.com/dk); or
- by submitting a completed, dated and signed registration form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark, or by e-mailing a scanned version to [agm@computershare.dk](mailto:agm@computershare.dk);
- by contacting Computershare A/S; by e-mail to [agm@computershare.dk](mailto:agm@computershare.dk), or by written enquiry to Computershare A/S, Lottenborgvej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark.

A shareholder or a proxy may attend the annual general meeting together with an adviser, provided that notification of the adviser’s attendance has been provided.





A confirmation of registration of attendance and an attached admission card will be sent by e-mail. Please register the e-mail address to which the confirmation of attendance should be sent on the Company's shareholder portal at <https://www.issworld.com/en/investor/investor-relations/shareholder-portal>.

It is not necessary to print the admission card if it is accessible via smartphone or tablet. If the admission card is lost or not brought to the general meeting, a new admission card may be requested at the general meeting, provided that appropriate identification is presented. This is subject to the shareholder having notified the Company of attendance within the deadline (see above).

### **Proxy**

Shareholders may grant a proxy to the Board of Directors or another person appointed by the shareholder. The proxy form is available at the Company's website at <https://www.issworld.com/en/investor/investor-relations/corporate-governance/annual-general-meeting>.

Proxies must be received by Computershare A/S no later than on **Monday 7 April 2025 at 23:59 (CEST)**.

Proxies may be submitted as follows:

- electronically through the Company's shareholder portal at <https://www.issworld.com/en/investor/investor-relations/shareholder-portal>; or
- by submitting a completed, dated and signed proxy form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark, or by e-mailing a scanned version to [agm@computershare.dk](mailto:agm@computershare.dk).

### **Voting by correspondence**

Shareholders who are entitled to attend the general meeting are also entitled to vote by correspondence. The voting form (which is the same form used for granting a proxy) is available at the Company's website at <https://www.issworld.com/en/investor/investor-relations/corporate-governance/annual-general-meeting>.

Votes by correspondence must be received by Computershare A/S no later than on **Thursday 10 April 2025 at 12:00 (CEST)**.

Voting by correspondence may take place as follows:

- electronically through the Company's shareholder portal at <https://www.issworld.com/en/investor/investor-relations/shareholder-portal>; or
- by submitting a completed, dated and signed voting form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark, or by e-mailing a scanned version to [agm@computershare.dk](mailto:agm@computershare.dk).

### **Webcast**

Shareholders will be able to watch a live webcast of the annual general meeting on the shareholder portal. Further, a recording of the annual general meeting will be made available on the Company's website after the general meeting.

### **Technical assistance**

Any technical questions related to notification of attendance or submission of votes through the shareholder portal may be directed to Computershare A/S by e-mail to [agm@computershare.dk](mailto:agm@computershare.dk) or by telephone (+45) 45460997 (weekdays from 09:00 (CEST) to 15:00 (CEST)).



### **Additional information**

Until and including the day of the general meeting, additional information regarding the general meeting will be available on the Company's website at <https://www.issworld.com/en/investor/investor-relations/corporate-governance/annual-general-meeting>, including the existing Articles of Association, the annual report for 2024, the remuneration report for 2024, information on the total number of shares and voting rights on the date of the notice to convene, the agenda, including the complete proposals and appendices as well as the proxy and voting by correspondence form.

Registration of admission cards at the general meeting on 11 April 2025 will open at 10:00 (CEST).

After the completion of the Annual General Meeting, the Company will host an informal shareholder's meeting with the opportunity to talk with the Board of Directors and management of ISS A/S. A light lunch and snacks will be served.

### **Questions from the shareholders**

Shareholders are welcome to submit written questions to the Company concerning the agenda or the documents etc. to be considered at the general meeting. Such questions regarding the agenda or other documents for the general meeting should be submitted in writing by ordinary mail to ISS A/S, Att.: Head of Corporate Secretariat, Maria Hultengren Larsson, Buddingevej 197, DK-2860 Søborg, Denmark, or by e-mail to [legal@group.issworld.com](mailto:legal@group.issworld.com), and should for practical purposes preferably be received by the Company no later than 10 April 2025.

### **Language**

The general meeting will be held in English in accordance with Article 5.7 of the Company's Articles of Association. Please note that translation to Danish will not be available.

### **Personal data**

With regards to the Company's collection and processing of personal data, reference is made to the Company's information on data protection, which is available at the Company's website at <https://www.issworld.com/privacy-statement>.

### **How to get there**

ISS World Services A/S, which is located Buddingevej 197, DK-2860 Søborg, Denmark, can be reached by car or public transport. Parking is available free of charge.

*Please note that the general meeting is held at another location compared to previous years.*

Copenhagen, 19 March 2025

The Board of Directors



## Appendix 1: Board candidates

\* Executive officer or directorship role in a company with shares listed



### Niels Smedegaard

First elected in April 2021.  
Most recently elected in 2024.  
Independent.  
Born 1962.  
Danish citizen.

Niels Smedegaard is Chair of the Board of Directors of Nordic Ferry Infrastructure AS and Chair of the Board of Directors in a number of associated companies<sup>1</sup>. Furthermore, Niels Smedegaard is Chair of the Board of Directors and Chair of the Remuneration and Nomination Committee of Falck A/S. In addition, he is member of the Board of Directors of Through Transport Mutual Insurance Association Limited (and deputy chair in one of its subsidiaries) and UK P&I Club.

Previously, Niels Smedegaard was Group CEO of DFDS A/S and held various executive roles within Gate Gourmet Group. His earlier career includes senior roles within the Swissair Group as well as the SAS Group (Denmark).

#### Education:

Master of Science in Economics from Copenhagen Business School.

#### Special competencies:

International service industry; strategy and value creation; leadership of large international, multicultural companies; transformational change and operational alignment; IT, technology and digitisation; finance, accounting and tax; investors and capital markets; corporate responsibility and sustainability.



### Lars Petersson

First elected in April 2022.  
Most recently elected in 2024.  
Independent.  
Born 1969.  
Swedish citizen.

Lars Petersson is CEO of the VELUX Group.

Prior to his current position, Lars Petersson was Group President & CEO of Hempel A/S. Lars joined Hempel A/S as Executive Vice President and Chief Operating Officer with responsibility for driving operational excellence, innovation and sustainability as well as executive responsible for several global key accounts.

Previously, Lars Petersson held positions as SVP Operations & Development at Inwido AB, VP and Project Director (EMEA) at Tarkett S.A, and General Manager at Flextronics International Ltd.

Furthermore, Lars Petersson has held non-executive director roles with DOVISTA A/S, Denmark and Ergosafe AB, Sweden.

#### Education:

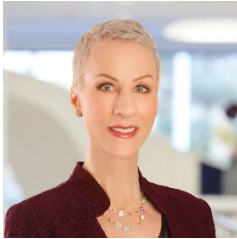
Master's degree in Industrial Engineering and Management from Chalmers University of Technology, Sweden.

#### Special competencies:

Strategy and value creation; leadership of large international, multicultural companies; transformational change and operational alignment; risk management; corporate responsibility and sustainability.

<sup>1</sup> Hati HoldCo AS, Float TopCo AS and Float HoldCo DK ApS.





**Kelly L. Kuhn**  
First elected in April 2021.  
Most recently elected in 2024.  
Independent.  
Born 1965.  
US citizen.

Kelly Kuhn is special advisor to the Executive Leadership Team of CWT (formerly Carlson Wagonlit Travel). Kelly Kuhn is strategic advisor at McChrystal Group LLC and senior advisor, Travel & Hospitality Business Unit at WNS (Holdings) Limited\* (WNS Global Services). Furthermore, Kelly Kuhn is a member of Board of Directors and member of the Remuneration Committee and Audit Committee of Computacenter plc\*.

Until late 2020, Kelly Kuhn was Executive Vice President and Chief Customer Officer of CWT. In this role, she was responsible for customer management, global sales, and customer engagement. Before becoming Chief Customer Officer, Kelly was CWT's President Europe, Middle East, and Africa (EMEA), Asia Pacific (APAC), and Military and Government, and Global Partners Network, based in London. Kelly has lived on four continents while serving in C-suite Executive leadership roles, giving her valuable insights into cultural nuances that impact service delivery and purchasing trends, marketing demands, and the employee experience.

Kelly Kuhn has held non-executive director roles with LaSalle Hotel Properties and SSP plc.

Education:  
Bachelor's degree (Honors) in Music from Northwestern University, Illinois.

Special competencies:  
International service industry, strategy and value creation; leadership of large international, multicultural companies; transformational change and operational alignment; people development, succession planning, diversity and remuneration; sales and marketing including complex, large-scale sales processes; corporate responsibility and sustainability.



**Ben Stevens**  
First elected in April 2016.  
Most recently elected in 2024.  
Independent.  
Born 1959.  
British citizen.

Ben Stevens is member of the Board of Directors, Senior Independent Director, Chair of the Audit Committee, member of the Nomination Committee and member of the Remuneration Committee of PageGroup plc\*.

Until August 2019, Ben Stevens was Group Finance Director and a member of the Board of Directors of British American Tobacco plc (BAT) and prior hereto held a number of roles on BAT's Executive Management Board, including as Regional Director of Europe and Development Director with responsibility for corporate strategy, M&A and IT.

Previously, Ben Stevens held a number of Senior Executive roles within the BAT Group, including Head of Merger Integration (following the merger with Rothmans International), Head of Corporate Affairs, Chair and Managing Director Russia, Chair and Managing Director of listed subsidiary in Pakistan, Regional Finance Controller Europe, East Africa and South Asia, and various marketing roles in Switzerland. His earlier career includes finance roles at both BET and at Thorn EMI.

Ben Stevens has held non-executive director roles with Ciberian and Trifast in the UK, and with ITC in India.

Education:  
Bachelor's degree in Economics from University of Manchester and MBA from Manchester Business School, University of Manchester.

Special competencies:  
Strategy and value creation; leadership of large international, multicultural companies; transformational change and operational alignment; IT, technology and digitisation; finance, accounting and tax; investors and capital markets and risk management; corporate responsibility and sustainability.



**Reshma Ramachandran**  
First elected in April 2023.  
Most recently elected in 2024.  
Independent.  
Born 1978.  
Swiss citizen.

Reshma Ramachandran is Chief Transformation Officer and executive board member of APCOA Group GmbH. Furthermore, Reshma Ramachandran is a senior advisor at Boston Consulting Group LLC.

Reshma Ramachandran was previously member of the Board of Directors as well as member of several committees of Oxford Instruments plc. Furthermore, Reshma Ramachandran was the Group Senior Vice President & Head of Transformation of Adecco Group AG. Prior to this, Reshma Ramachandran held numerous senior executive roles in ABB Ltd., including Group Vice President & Head of Engineering.

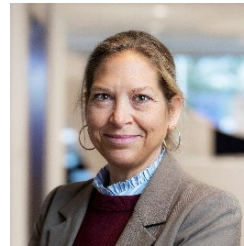
Reshma Ramachandran has also held positions as Director of Project Management at General Electric (Alstrom Power), Management Consultant at Accenture and several corporate strategy roles at Larsen & Toubro Ltd.

**Education:**

Master's degree in Technology Management from Indian Institute of Technology Madras, MBA in General Management from S.P. Jain Institute of Management & Research, Senior Leadership Programs from IMD Business School and Harvard Business School.

**Special competencies:**

Strategy and value creation; leadership of large international, multicultural companies; transformational change and operational alignment; IT, technology and digitization; people development, succession planning, diversity and remuneration; international service industry; corporate responsibility and sustainability.



**Henriette Hallberg Thygesen**  
First elected in April 2024.  
Independent.  
Born 1971.  
Danish citizen.

Henriette Hallberg Thygesen is CEO of Terma A/S and Chair of the Board of Directors of Terma Aerostructures A/S. Furthermore, Henriette Hallberg Thygesen is a member of the Board of Directors as well as a member of the Audit Committee of Vestas Wind Systems A/S\*.

Henriette Hallberg Thygesen was previously a member of the Board of Directors of SAS AB and has also been Vice Chair of the Board of Directors of COWI Holding A/S.

Furthermore, Henriette Hallberg Thygesen has been with A.P. Møller Mærsk A/S for almost 30 years and has held various executive roles within the Group. Henriette Hallberg Thygesen has been Executive Vice President and Chief Delivery Officer as well as CEO of Fleet and Strategic Brands at A.P. Møller Mærsk A/S. Henriette Hallberg Thygesen has held various positions in Spain, China, Hong Kong, USA and Denmark for Maersk Tankers, Maersk Oil and Maersk Logistics/Damco. Further, Henriette Hallberg Thygesen was the CEO of Svitzer A/S from 2016 to 2020.

**Education:**

Executive MBA from Columbia University (New York) and London Business School, Ph.D. Applied Mathematics from Copenhagen Business School, Master of Science from Copenhagen Business School and MBA in International Management from ECCIP Business School Paris and EU Business School Munich.

**Special competencies:**

Strategy and value creation; leadership of large international, multicultural companies; transformational change & operational alignment; finance, accounting and tax; people development, succession planning, diversity and remuneration; sales and marketing, including complex large-scale sales processes; corporate responsibility and sustainability.



**Henrik Lind**  
New board candidate.  
Independent  
Born 1975.  
Danish citizen.

Henrik Lind is the founder and CEO of Lind Invest ApS and CEO of Lind Value II ApS, LF Shares III ApS, LF Shares II ApS, Lind Private Equity II ApS, Lind Private Equity ApS, Lind Alternatives Holding ApS, Lind Family Invest ApS, MØL Invest ApS, Komplementarselskabet Lean Management ApS, Brown Capital ApS and FØL Invest ApS. Further, Henrik Lind is Chair of the Board of Directors of Cornerstone Properties Germany Holding ApS, Cornerstone II A/S, Fonden Lind Foundation and Lind Capital A/S and CEO and member of the Board of Directors of Lind Alternatives A/S and Lean Management K/S.

Previously, Henrik Lind was CEO of Danske Commodities, which he established in 2004 and sold to Equinor in 2019.

**Education:**  
Education in business economy (HD) from Aarhus BSS (School of Business and Social Sciences, Aarhus Universitet)

**Special competencies:**  
Strategy and value creation; leadership of large international, multicultural companies; transformational change and operational alignment; risk management; investors and capital markets relationships.



**Jens Bjørn Andersen**  
New board candidate.  
Independent.  
Born 1966.  
Danish citizen.

Jens Bjørn Andersen is Chair of the Board of Directors of STARK Group A/S as well as Chair of the Board of Directors of Nordea-fonden and Tietgenfonden. Jens Bjørn Andersen is a member of the Board of Directors of Danmarks Nationalbank and Team Danmark. Furthermore, Jens Bjørn Andersen is Chief Executive Officer of Bear66 ApS and Bear United Invest ApS and member of the Board of Directors of the non-profit organisations Børnecancerfonden and UNICEF Danmark.

Previously, Jens Bjørn Andersen was Group CEO of DSV A/S from 2008 to 2024 and has held a number of different positions within the DSV group.

**Education:**  
Trained freight forwarding agent from Samson Transport in 1990.

**Special competencies:**  
Strategy and value creation; leadership of large international, multicultural companies; transformational change and operational alignment; IT, Technology and digitalization; risk management; corporate responsibility and sustainability; investors and capital markets relationships.