



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”) to be held on

**Tuesday 5 April 2016 at 16:00 (CET)
at ISS Facility Services A/S, Gyngemose Parkvej 50, DK-2860 Søborg, Denmark
(formerly known as TV-Byen)**

Agenda

1. The Board of Directors’ report on the Company’s activities in the past financial year
2. Adoption of the annual report for 2015
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. Approval of the remuneration to the Board of Directors for the current financial year
7. Election of members to the Board of Directors
8. Election of auditor
9. Proposals from the Board of Directors
 - a. Amendment of the Articles of Association – English company announcements
 - b. Amendment of the Articles of Association – deletion of age limit for board members
 - c. Amendment of the Articles of Association – required number of members of the Executive Group Management Board
 - d. Amendment of the Remuneration Policy and the Overall Guidelines on Incentive Pay
10. Any other business

Shareholders must request an admission card in order to attend the general meeting. Admission cards can be obtained by registering electronically through the Company’s shareholder portal, <http://inv.issworld.com/shareholderportal.cfm>, or by submitting a completed registration form to Computershare A/S, Kongevejen 418, DK-2840 Holte, Denmark. The request for an admission card must be received no later than on **Friday 1 April 2016 at 23:59 (CET)**. The general meeting is held in English with simultaneous translation into Danish.



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 2015 be noted.

Item 2: Adoption of the annual report for 2015

The Board of Directors proposes that the annual report for 2015 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 7.40 per share of nominally DKK 1. The proposed dividend distribution is in accordance with the Company's dividend policy. The remaining net profit for the year is allocated to retained earnings.

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 2015.

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 30 April 2017 to approve the Company's acquisition of treasury shares, on one or more occasions, with a total nominal value of up to 10% of the share capital of the Company, subject to the Company's holding of treasury shares after such acquisition not exceeding 10% 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 time of acquisition.

Item 6: 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 that the Board of Directors maintain the same remuneration level as for 2015.

The remuneration structure of the Board of Directors is based on an annual base fee of DKK 400,000 (the "Base Fee") to each member of the Board of Directors. The Chairman of the Board of Directors shall receive 3 times the Base Fee and the Deputy Chairman 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 as remuneration for their committee work. Members of the Audit and Risk Committee, Remuneration Committee, Nomination Committee and Transaction Committee shall receive an annual committee member fee of DKK 150,000, and the chairman of the Audit and Risk Committee shall receive DKK 400,000 while the chairman of the Remuneration Committee, Nomination Committee and Transaction Committee shall receive 2 times the annual committee member fee.

In addition to the above-mentioned fees, members of the Board of Directors may receive a per diem allowance when travelling overseas to a board meeting and may be reimbursed for certain reasonable expenses in relation to performance of their tasks as board members, and the Chairman may be reimbursed for reasonable expenses for secretarial services in relation to the duties as Chairman.

Item 7: 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 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 to re-elect the following members of the Board of Directors elected by the general meeting: Lord Allen of Kensington Kt CBE, Thomas Berglund, Claire Chiang (full name: Chiang See Ngoh), Henrik Poulsen and Cynthia Mary Trudell. Jo Taylor and his personal alternate Iain Kennedy are not seeking re-election.

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

Item 8: Election of auditor

The Board of Directors proposes that Ernst & Young P/S, CVR no. 30 70 02 28, be re-elected as the Company's auditor.

Item 9: Proposals from the Board of Directors

Item 9.a. Amendment of the Articles of Association – English company announcements

The Board of Directors proposes that a new Article 1.4 be inserted in the Articles of Association according to which company announcements shall be prepared in English. The Board of Directors may decide whether company announcements are also to be prepared in Danish. The possibility of preparing company announcements in English only has been introduced according to an amendment of Danish legislation in November 2015.

The new Article 1.4 will be worded as follows:

"Company announcements shall be prepared in English and, if decided by the Board of Directors, in Danish."

Item 9.b. Amendment of the Articles of Association – deletion of age limit for board members

The Board of Directors proposes that the age limit in Article 10.4, 3rd sentence, of the Articles of Association be deleted. The Article provides that only persons who are younger than 70 years at the time of election may be elected to the Board of Directors.

The Board of Directors acknowledges the underlying considerations of the Danish Recommendations on Corporate Governance according to which an age limit should be stipulated in the Articles of Association. However, considering international trends, the nomination process focusing on candidates' backgrounds, competencies and experience, and recent Danish legislation on age discrimination, the Board of Directors proposes to delete the age limit in the Articles of Association.

The amended Article 10.4 will be worded as follows:

"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."

Item 9.c. Amendment of the Articles of Association – required number of members of the Executive Group Management Board

The Board of Directors proposes that the required minimum number of members of the Executive Group Management Board set out in Article 11.1 of the Articles of Association be changed with a view to provide additional flexibility in order to allow for the Executive Group Management Board to consist of one to six members instead of the current two to six members.

The amended Article 11.1 will be worded as follows:

"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."

Item 9.d. Amendment of the Remuneration Policy and the Overall Guidelines on Incentive Pay

The Board of Directors proposes that the Company's Remuneration Policy and Overall Guidelines on Incentive Pay be amended. The proposed amendments are set out below:



1. Adjustment of the long-term incentive programme to the effect that the number of performance based share units ("PSUs") or restricted share units ("RSUs") which have been granted in the annual grant in 2016 and any subsequent grants will be increased through additional grants of PSUs/RSUs, provided that the Company distributes dividend in the period between the grant and vesting of PSUs/RSUs. The number of such additional PSUs/RSUs will reflect the value of the dividend which should have been paid to holders of PSUs/RSUs had these vested and been converted into shares at the time of distribution of such dividend.
2. Adjustment of the share ownership guidelines to the effect that subject to determination by the Board of Directors of the appropriate ownership level, (i) the Group CEO is expected to build up a holding of shares or share related instruments equivalent to a value between 100% and up to 200% (currently "up to 100%") of the annual base salary, and (ii) other members of Executive Group Management Board are expected to build up a holding of shares or share related instruments equivalent to a value between 70% and up to 150% (currently "up to 70%") of the annual base salary.
3. Deletion of the option to settle a part of annual performance based cash bonuses in RSUs (the short-term incentive programme).

The amendment set out in item 1 above is proposed in light of international trends and seeks to compensate the holders of PSUs/RSUs with an additional grant of PSUs/RSUs equal to the value which such holders should have been paid had their PSUs/RSUs vested and been converted into shares at the time of the dividend payment. The amendment set out in item 2 is proposed with a view to provide the Board of Directors with flexibility to determine the appropriate ownership level within a range. The amendment set out in item 3, which is in accordance with the Danish Recommendations on Corporate Governance, is proposed in light of the fact that deferral of the bonus by settlement in RSUs has no retention effect and unfavourable upfront taxation.

In addition, the proposal includes amendments that are of editorial nature as well as deletion of certain provisions, including provisions regarding the transition share programme which were only relevant for a certain period after the initial public offering of the Company's shares on Nasdaq Copenhagen.

The proposed amended versions of the Remuneration Policy and the Overall Guidelines on Incentive Pay are available on the Company's website at <http://inv.issworld.com/agm.cfm>.

Adoption requirements

The proposed resolutions set out in items 9.b. and 9.c. must be adopted by at least 2/3 of the votes cast as well as the share capital represented at the general meeting.

All other proposed resolutions on the agenda may be passed by a simple majority of votes cast.

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 Tuesday 29 March 2016.

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.



Admission cards

Shareholders who are entitled to attend the general meeting and who wish to attend the general meeting must request an admission card no later than on **Friday 1 April 2016 at 23:59 (CET)**. The registration form is available at the Company's website at <http://inv.issworld.com/agm.cfm>. Admission cards may be requested as follows:

- by registering electronically through the Company's shareholder portal at <http://inv.issworld.com/shareholderportal.cfm> or through Computershare A/S' website, www.computershare.dk;
- by submitting a completed, dated and signed registration form by ordinary mail to Computershare A/S, Kongevejen 418, DK-2840 Holte, Denmark, by fax on (+45) 45460998, or by e-mailing a scanned version to gf@computershare.dk; or
- by contacting Computershare A/S; by telephone (+45) 45460997, by e-mail to gf@computershare.dk, by fax to (+45) 45460998, or by personal or written enquiry to Computershare A/S, Kongevejen 418, DK-2840 Holte, Denmark.

Proxy

Shareholders may, subject to having requested an admission card (see above), attend the general meeting in person or by proxy. The proxy form is available at the Company's website at <http://inv.issworld.com/agm.cfm>. Proxies must be received by the Company or Computershare A/S no later than on **Friday 1 April 2016 at 23:59 (CET)**. Proxies may be submitted as follows:

- electronically through the Company's shareholder portal at <http://inv.issworld.com/shareholderportal.cfm>; or
- by submitting a completed, dated and signed proxy form by ordinary mail to Computershare A/S, Kongevejen 418, DK-2840 Holte, Denmark, by fax on (+45) 45460998, or by e-mailing a scanned version to gf@computershare.dk.

Voting by correspondence

Shareholders who are entitled to participate in 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 <http://inv.issworld.com/agm.cfm>. Votes by correspondence must be received by the Company or Computershare A/S no later than on **Monday 4 April 2016 at 16:00 (CET)**. Voting by correspondence may take place as follows:

- electronically through the Company's shareholder portal at <http://inv.issworld.com/shareholderportal.cfm>; or
- by submitting a completed, dated and signed voting form by ordinary mail to Computershare A/S, Kongevejen 418, DK-2840 Holte, Denmark, by fax on (+45) 45460998, or by e-mailing a scanned version to gf@computershare.dk.

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 <http://inv.issworld.com/agm.cfm>, including the annual report for 2015, information on the total number of shares and voting rights on the date of the notice to convene, and the agenda, including the complete proposals.

Registration of admission cards at the annual general meeting on 5 April 2016 will open at 15:00 (CET). Coffee, tea and cake will be served before the general meeting.

Questions from the shareholders

Shareholders may ask questions to the Board of Directors and the Executive Group Management Board at the general meeting. Questions regarding the agenda or other documents for the general meeting may be submitted in writing by ordinary mail to ISS A/S, Att.: Group General Counsel Bjørn Raasteen, Buddingevej 197, DK-2860 Søborg, Denmark or by e-mail to legal@group.issworld.com.

**Language**

The annual general meeting will be held in English in accordance with Article 5.6 of the Company's Articles of Association. However, shareholders may choose to speak in Danish or English. Simultaneous translation into Danish will be available at the meeting. Headsets will be made available.

Webcast

The report on the Company's activities by the Chairman of the Board of Directors and the Group CEO will be webcasted live on the Company's website, www.issworld.com. The webcast will also be made available on the Company's website following the general meeting.

How to get there

ISS Facility Services A/S, which is located Gyngemose Parkvej 50, DK-2860 Søborg, Denmark, can be reached by car or public transport. Parking is available free of charge.

Copenhagen, 10 March 2016

The Board of Directors



Appendix 1: Board candidates



Lord Allen of Kensington Kt CBE

First elected in March 2013.
Most recently elected in 2015.
Independent.
Born 1957. British citizen.

Lord Allen is chairman of Global Radio Group (and a member of the board of directors of seven of its subsidiaries), Boparan Holdings Ltd and 2 Sisters Food Group Ltd and a member of the board of directors of Grandmet Management Ltd and Grandmet Development Ltd as well as a partner of Xseqour Partners. In addition, Lord Allen is Advisory Chairman of Moelis & Company, Chairman of the Join In Trust Ltd and advisor to Boparan Holdings Ltd and Powerscourt.

Previously Lord Allen was CEO of Compass as well as chief executive of Granada Group Plc. and ITV plc and executive chairman of Granada Media Plc. Lord Allen has also been chairman of EMI Music, a member of the board of directors of Virgin Media Ltd and Tesco Plc. In addition, Lord Allen was chairman of the British Red Cross and a member of the London Organising Committee of Olympic and Paralympic Games as well as vice chairman of the London 2012 Bid Committee for the Olympic and Paralympic Games.

Education:

FCMA from Institute of Management Accountants and Honorary Doctorate Degrees from the University of Salford, the Manchester Metropolitan University and the Southampton Solent University.

Competencies:

Professional experience in managing multi industry companies, significant financial and commercial skills and extensive board experience.



Thomas Berglund

First elected in March 2013.
Most recently elected in 2015.
Independent.
Born 1952. Swedish citizen.

Thomas Berglund is president and CEO of Capio AB (Publ) (and holds positions on the board of directors and/or executive management of twelve of its subsidiaries). In addition, Thomas Berglund is a member of the executive management of TA Consulting GmbH.

Previously Thomas Berglund was president and CEO of Securitas and CEO of Eltel.

Education:

Bachelor of Science in Business administration and Economics from Stockholm School of Economics.

Competencies:

Extensive experience in leading and growing international service companies.



**Claire Chiang
(full name: Chiang See Ngoh)**

First elected in April 2015.
Independent.
Born 1951. Singapore citizen.

Claire Chiang is co-founder of Banyan Tree Hotels & Resorts, senior vice president of Banyan Tree Holdings Ltd. and chairperson for China Business Development. Claire Chiang also chairs Banyan Tree Global Foundation Ltd., holds executive and non-executive directorships in three subsidiaries and companies affiliated with Banyan Tree Holdings and holds directorships in four family holding companies.

Claire Chiang is a council member of the Singapore Chinese Chamber of Commerce and Industry and holds directorships in the Wildlife



Appendix 1: Board candidates

Reserves Singapore Conservation Fund and Mandai Safari Park Holdings. In addition, Claire Chiang serves as chairman or member of several non-profit organisations.

Previously Claire Chiang served as a Singapore Nominated Member of Parliament for two terms (1997-2001).

Education:

Arts and Social Sciences graduate from University of Singapore and Master of Philosophy (Sociology) degree from University of Hong Kong.

Competencies:

Founder and senior management expertise from the hotel and hospitality industry, international sales and business development experience, broad entrepreneurial experience, human capital management and development experience.



Henrik Poulsen

First elected in August 2013.
Most recently elected in 2015.
Independent.
Born 1967. Danish citizen.

Henrik Poulsen is CEO of DONG Energy A/S. In addition, Henrik Poulsen acts as independent industrial advisor to EQT.

Previously Henrik Poulsen was CEO and president of TDC A/S, operating executive at Capstone/KKR in London and has held various positions with LEGO, including executive vice president of Markets and Products.

Education:

Bachelor of Science in International Business and a Master in Finance and Accounting, both from Aarhus School of Business.

Competencies:

International as well as executive management experience from large international companies.



Cynthia Mary Trudell

First elected in April 2015.
Independent.
Born 1953. US citizen.

Cynthia Trudell is executive vice president, chief human resources officer for PepsiCo.

Previously Cynthia Trudell held a number of executive operating and general management positions with General Motors Corporation and Brunswick Corporation including president of IBC Vehicles (UK), chairman and president of Saturn Corporation (US) and president of Sea Ray Group (US). She has also served as a director of PepsiCo, Canadian Imperial Bank of Commerce and Pepsi Bottling Group prior to its acquisition by PepsiCo.

Education:

Bachelor of Science (Chemistry) from the Acadia University (Nova Scotia), Doctorate (Physical Chemistry) from the University of Windsor (Ontario), Honorary Doctor of Laws degree from the University of Windsor (Ontario), Honorary Doctor of Science degree from the Acadia University (Nova Scotia), Honorary Doctor of Science degree from the Ryerson University (Ontario) and Honorary Doctor of Science degree from the University of New Brunswick.

Competencies:

Executive operating and general management experience with global operations in the durable goods and consumer products industries, human capital management and strategy development, and diverse board experience.