

COMPANY ANNOUNCEMENT

29 August 2012

Annual General Meeting - IC Companys A/S on 24 September 2012 at 10.30 a.m.
(Please note the time change which is different as first announced in the Annual Report 2011/12)

**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 2011 - 30 June 2012 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 2012/13
6. Appointment of auditors
7. The Board of Directors has proposed the following resolutions;
 - 7.1 Authority to the Board of Directors to acquire own shares
 - 7.2 Amendment of the Company's Articles of Association as a consequence of the Danish Business Authority changing its name
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>)	24.6
Retained earnings (<i>DKK million</i>)	<u>168.2</u>
Profit for the year (<i>DKK million</i>)	<u>192.8</u>

The proposed dividend corresponds to a dividend of DKK 1.50 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 (born 1948) - Chairman of the Board of Directors

As founder of InWear A/S and long-standing CEO of InWear Group A/S and subsequently IC Companys A/S, Niels Martinsen has extensive national as well as international management experience. With this background, Niels Martinsen has obtained a solid experience with the international fashion industry. Further, Niels Martinsen has experience from board committees of other companies.

- Director of Friheden Invest A/S
- Chairman of the Board of Directors of A/S Sadolinparken and A/S Rådhusparken
- Member of the Board of Directors of Friheden Invest A/S
- Member of the Board of Directors since 2001
- Member of the Audit Committee
- Member of the Remuneration Committee
- Considered to be a dependent Board member

Henrik Heideby (born 1949) - Deputy Chairman

Henrik Heideby has extensive national and international management experience as Chief Executive Officer of PFA Pension and previously in Alfred Berg Bank and FIH. With this background, Henrik Heideby also has experience with financing and risk management. Further, Henrik Heideby also has experience from board committees of other companies.

- Group Chief Executive Officer of PFA Holding A/S and PFA Pension
- Chairman of the Board of Directors of FIH Holding A/S, PFA Ejendomme A/S, PFA Professional Forening and PFA Invest International A/S and associated businesses
- Deputy Chairman of the Board of Directors of FIH Erhvervsbank A/S and Forsikring & Pension.
- Member of the Board of Directors of C.P. Dvig & Co. A/S, PFA Kapitalforvaltning, fondsmæglerselskab A/S, PFA Brug Livet Fonden and Wesmanns Skandinaviske Forsikringsfond.
- Member of the Board of Directors since 2005
- Chairman of the Audit Committee
- Considered to be an independent Board member

Ole Wengel (born 1949) - Deputy Chairman

As former Director of Corporate Affairs of InWear Group A/S, Ole Wengel has experience in the management of a major fashion company and the international fashion industry. Through his many years in the Group, he further has an extensive insight into and knowledge of the Company.

- Member of the Board of Directors since 2003
- Chairman of the Remuneration Committee
- Member of the Audit Committee
- Considered to be an independent Board member

Per Bank (born 1967)

Per Bank has extensive national and international management experience through, among others, his current position as CEO of Dansk Supermarked A/S and previously as Commercial Director of Clothing, General Merchandising and Electrical and member of the board of directors of Tesco UK, CEO of Tesco Stores Ltd. Hungary, and as Group CEO of Coop Denmark and Coop Norden A/S. With this background, Per Bank has an extensive knowledge of and experience within European retail. Further, Per Bank also has experience from board committees of other companies

- CEO of Dansk Supermarked A/S
- Member of the Board of Directors since 2008
- Considered to be an independent Board member

Anders Colding Friis (born 1963)

Anders Colding Friis has extensive national and international management experience as Chief Executive Officer of Scandinavian Tobacco Group. Further, Anders Colding Friis also has experience from board committees of other companies.

- Chief Executive Officer of Scandinavian Tobacco Group A/S
- Chairman of the Board of Directors of Dagrofa A/S and Monberg & Thorsen A/S
- Member of the Board of Directors of Topdanmark A/S
- Member of the Board of Directors since 2005
- Member of the Remuneration Committee
- Considered to be an independent Board member

Annette Brøndholt Sørensen (born 1963)

As former Business & Finance Director and board member of By Malene Birger A/S, Annette Brøndholt Sørensen has experience of the international fashion industry as well as board work. Through several executive positions within the SAS Group Annette Brøndholt Sørensen has furthermore gained extensive experience within management, strategy, management accounting and process optimisation.

- Management Consultant of VS Consulting
- Member of the Board of Directors since 2010
- Considered to be a dependent Board member

Re. Agenda Item 5

The Board of Directors proposes that the remuneration to the Board of Directors for the current financial year will be DKK 2,885,000, of which DKK 375,000 constitutes separate remuneration to the Audit Committee and DKK 185,000 constitutes separate remuneration to the Remuneration Committee.

The proposed remuneration is unchanged compared to the remuneration paid to the Board of Directors for the financial year 2011/12.

Re. Agenda Item 6

The Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab should be appointed.

Re. Agenda Item 7.1

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 7.2

With effect as at 1 January 2012 the Danish Commerce and Companies Agency changed its name to the Danish Business Authority.

As a consequence hereof the Board of Directors proposes to amend the reference “Danish Commerce and Companies Agency” to “Danish Business Authority” in article 15 of the Company’s Articles of Association.

REQUIREMENTS FOR ADOPTION

The adoption of the proposed resolution under the Agenda item 7.2 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 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 be obtained online at 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, by letter to Computershare A/S. Admission cards must reach Computershare A/S no later than 20 September 2012.

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 under *Investors*. The proxy may also be submitted by using a proxy form, which may be downloaded from the corporate website 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 no later than 20 September 2012.

The postal vote may be submitted electronically at www.iccompanys.com or by filling in and forwarding the postal vote form, which may be downloaded from the corporate website www.iccompanys.com, to Computershare A/S. The postal vote must be submitted electronically or reach Computershare A/S no later than 23 September 2012 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 2011/12, (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 no later than three weeks before the General Meeting.

Copenhagen, 29 August 2012

The Board of Directors

IC Companys A/S

Company registration no. (CVR) 62 81 64 14

Please direct any questions regarding this announcement to:

Thomas Rohold
Head of Investor Relations and Communication
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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.