



## COMPANY ANNOUNCEMENT

13 October 2015

### **Performance shares**

Pursuant to the authorization in the Remuneration Policy as adopted on the Annual General Meeting on 30 September 2015, the Board of Directors of IC Group A/S has decided to initiate a programme granting performance shares to members of the Group's Global Management Team as well as other selected executives.

The intentions behind initiating this programme are to promote the alignment of the interests of the Company's shareholders and the executives covered by the programme, incentivize creation of long-term value and strengthen retention of the executives covered by the programme.

The participants' opportunity for receiving performance shares is dependent on the achievement of specific goals in respect of the Group's financial results achieved in those financial years during which the programme runs ("Performance Period"). 25% of the performance shares granted is calculated based on the realized revenue growth whereas 75% of the performance shares granted is calculated based on realized earnings growth (EBIT).

The Performance Period covers the financial years 2015/16, 2016/17, 2017/18, and, consequently, the grant may, at the earliest, take place following the announcement of the Annual Report 2017/18. The grant of performance shares is free of charge.

The programme is offered to the Group's Global Management Team and other selected executives resulting in a total number of 23 participants.

The number of shares granted is based on meeting the set criteria. Therefore, the total number of performance shares granted under the programme may vary from 0 to 61,113. The members of the Group's Global Management Team may, as a maximum, be granted a number of performance shares corresponding to 50% of their fixed annual salary (based on the monthly salary on 1 October 2015) calculated by using the average closing price of the share of the five previous trading days before 1 October 2015. The remaining participants of the programme may, as a maximum, be granted a number of performance shares corresponding to 25% of their fixed annual salary calculated by using the same method.



During the Performance Period no grant of performance shares will take place, and all shareholder rights and obligations will remain with the Company until any grant is effectuated. When the grant has been effectuated, the ownership of the shares in the Company is transferred to each participant, and the participant is entitled to receive dividends and has all the rights and obligations as shareholder of the Company. All participants are free to sell the shares subject to applicable laws and the Company's internal rules for trading in Company shares.

Should a participant choose to leave IC Group before the time of grant, the participant will lose his/her right to the performance shares.

The grant criteria, Performance Period as well as the number of performance shares, which may be granted each participant, are determined by the Board of Directors' Remuneration Committee and have been approved by the Board of Directors.

## IC Group A/S

Henrik Heideby  
Chairman of the Board of Directors

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

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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.*