

NASDAQ OMX Copenhagen A/S
Nikolaj Plads 6
1007 København K

Announcement No. 18 / 2014
8 April, 2014
CVR No. 15701315

Notice of Annual General Meeting in SP Group on 30 April 2014

Enclosed please find notice of Annual General Meeting in SP Group on Wednesday, 30 April 2014.

Further information:

CEO Frank Gad
Phone: (+45) 70 23 23 79
www.sp-group.dk



In case of any discrepancies, the Danish version shall prevail.

**Notice of
Annual General Meeting in SP Group A/S**

The Annual General Meeting will be held on:

Wednesday, 30 April 2014 at 12.00 noon

at:

SP Group A/S' premises, Snavevej 6-10, 5471 Søndersø

with the following agenda:

1. The Board of Directors' report on the activities of the Company in the past year.
2. Presentation of annual report with audit report and resolution on approval of the annual report.
3. Resolution on discharge to the Board of Directors and the Executive Board.
4. Resolution on the distribution of profit or for the treatment of loss according to the adopted annual report. The Board of Directors proposes payment of dividends of DKK 3.00 per share for 2013.
5. Any proposals by the Board of Directors or the shareholders.

The Board of Directors propose that the guidelines for share-based schemes for members of Executive Board and senior managers, as adopted by the Annual General Meeting on 29 April 2008, is amended whereby the relevant Exercise dates for the share-based schemes from 2010 and later may be prolonged from one year up to three years. See enclosure.

6. The Board of Directors' proposal to amend the Company's articles of association.

The Board of Directors proposes to amend the Company's articles of association so that general meetings are to be held in the municipality of Northern Funen, Vejle or Hedensted or in the City of Copenhagen.

The wording of article 6(1), first sentence, will be amended to: "The Company's general meetings are to be held in the municipality of Northern Funen, Vejle or Hedensted or in the City of Copenhagen".

7. Election of board members

All members elected by the General Meeting are up for election. The Board of Directors suggests re-election of Niels Kristian Agner, Erik Preben Holm, Erik Christensen, Hans Wilhelm Schur, and Hans-Henrik Eriksen. See the annual report for a description of the candidates.

8. Election of auditor.

The Board of Directors suggests re-election of KPMG, Statsautoriseret Revisionspartnerselskab, CVR-nr. 30 70 02 28.

9. Any other business.

The notice of the Annual General Meeting including the agenda, the complete proposals, a version of the present Articles of Association and the audited annual report for 2013 signed by the Board of Directors and the Executive Board are available for examination by the shareholders at the premises of the company, Snavevej 6-10, 5471 Søndersø, as of 8 April 2014. Furthermore, the documents are available at the company's website:

www.sp-group.dk under "Investor Relations" as of 8 April 2014.

Registration date ("Registreringsdatoen") is 23 April 2014 – 1 week prior to the Annual General Meeting.

Any shareholder, who is a shareholder in SP Group A/S as per the registration date, is entitled to appear and vote at the Annual General Meeting, when he has requisitioned an admission card as described below. Votes may be casted by proxy. At the Annual General Meeting, any share amount of DKK 10.00 entitles the holder to 1 vote. At the time of the convening of the Annual General Meeting, the share capital of the company amounts to DKK 20,240,000.

In order to gain access to the Annual General Meeting, shareholders and consultants (attendants) must present admission cards at the entrance. Ordering of admission cards and vote by proxy must be made electronically via the shareholders' portal on our website www.sp-group.dk under "Investor Relations". Access is achieved by stating deposit number and password appearing from the top of the entry form. If you have no access to the Internet, admission cards may be requested from SP Group A/S by filling in and sending the entry form, which has been distributed to all the shareholders in SP Group A/S. Here it is also possible to vote by proxy.

Shareholders also have the opportunity to cast a postal vote before the General Meeting.

Votes by post or by proxy must be cast in writing to:

Computershare A/S, Kongevejen 418, 2840 Holte.

Proxy form and postal vote form have been distributed to all shareholders and have been published on SP Group A/S' shareholder portal, www.sp-group.dk under "Investor Relations".

If signing up electronically to the Annual General Meeting, the shareholders are requested to state their email address for future electronic communication purposes.

Deadline for requiring admission cards or vote by proxy is:

27 April 2014 at 11.59 p.m.

Postal votes may be casted as per the same deadline.

Shareholder status is proven either by a registration of the shareholder's title in the company's register of shareholders or by presentation of documentation from the shareholder's account controller. At the time of the request for an admission card, this documentation must not be older than 14 days.

Søndersø, 8 April 2014

The Board of Directors of SP Group A/S

In case of any discrepancies between the Danish and the English notice of the Annual General Meeting, the Danish version shall prevail.

General guidelines on incentive schemes for members of the Board of Directors and the Executive Board of SP Group A/S and senior managers pursuant to section 139 of the Danish Public Companies' Act

Section 139 of the Danish Public Companies' Act requires listed companies to define general guidelines for the company's incentive pay to members of its board of directors and executive board prior to making any specific agreements in this respect with any member of the company's board of directors or executive board. The guidelines and any changes hereof must be considered and adopted by the company's shareholders at a shareholders' meeting.

General principles

The Board of Directors believes that incentive schemes are required to ensure that SP Group can attract and retain qualified managers. The Board of Directors intends for the company to closely align the interests of its managers with those of the Group, reward them for their contribution to long-term value creation and embed the principle that managers and shareholders have a common interest in a rising share price.

SP Group's previous incentive schemes have all covered multi-year periods in order to promote long-term behaviour among managers. Such principles will also apply in future.

Therefore, the guidelines for share-based schemes for members of the Executive Board and senior managers is amended whereby the relevant Exercise dates for the share-based schemes from 2010 and later may be prolonged from one year up to three years.

Incentive schemes may consist of any kind of variable pay, including various share-based instruments such as share options, warrants and non-share-based bonus agreements.

The Board of Directors

Members of the Board of Directors receive a fixed remuneration, the amount of which is approved by the shareholders in general meeting. The Chairman and the Deputy Chairman receive special remuneration. Members of the Board of Directors are not offered share options, warrants or other incentive schemes.

The Executive Board

Members of the Executive Board (i.e. executives registered with the Danish Commerce and Companies Agency) are eligible for the following incentive schemes:

- 1) non-share-based bonus schemes, and
- 2) share-based schemes.

1) A non-share-based scheme, which is typically a bonus scheme or a performance-related contract, may have a term of one or more years and/or it may be subject to a specific event occurring. Retention bonuses, loyalty bonuses or the like may also be applied.

Payment of bonus depends on whether the conditions and benchmarks defined in the agreement have been fully or partly met. Such benchmarks may relate to the personal per-

formance of the executive concerned, to the financial performance of SP Group, to the financial performance of one or more of SP Group's business units or to the occurrence of a specific event.

No bonus scheme had been established for the members of the Executive Board at the date these guidelines were approved, but the Board of Directors regularly evaluates whether allowing a bonus to form part of the overall remuneration to the Executive Board would be appropriate. The Board of Directors determines and approves the criteria and scope of any bonus. In addition, the Board of Directors will consider awarding a bonus to senior managers.

The annual bonus to members of the Executive Board and senior managers will as a general rule not exceed six months' pay.

2) The Board of Directors determines whether the company should establish share-based schemes as well as the criteria governing such schemes within the guidelines approved by the shareholders in general meeting. Senior managers may also be eligible for share-based schemes.

An awarded share instrument will vest gradually over a period of time from the date of award. Share-based instruments cannot be exercised until three years from the date of award and must be exercised not later than six years from the date of award.

The exercise price of a share instrument must at least equal the market price of the company's shares at the date of issue, and interest is added annually until such time as the share-based instrument is exercised.

The estimated present value of the share-based incentive programmes covered by these guidelines is determined on the basis of a calculation made in accordance with the International Financial Reporting Standards (IFRS).

Commencement of specific agreements on incentive pay

A provision will be introduced in the company's Articles of Association stating that the shareholders have adopted guidelines for incentive pay for members of the Executive Board pursuant to section 139 of the Danish Public Companies Act.

When approved by the shareholders in general meeting on 30 April 2014, these general guidelines will be posted on SP Group's website, www.sp-group.dk, with a specification of the date they were approved by the shareholders in general meeting.