

ISS, Annual General Meeting, April 16th 2026

Thank you very much. My name is Mark Jessen, and I represent ATP.

First of all, thank you to the Chair and to the CEO for a thorough presentation of the 2025 results. I would also like to thank ISS once again for the effort put into organizing the AGM and for hosting the networking session afterwards. As a suggestion for future years, you might consider ways to attract more of the many retail investors who spend their spare time discussing stocks online. An AGM a bit later in the day and increased overall awareness of the event could maybe attract them to the offline world and make them more aware of ISS – and maybe not only become a shareholder but also a future employee.

Turning to the business, I would like to acknowledge another year of robust results. ISS has clearly entered a phase where focus is increasingly on growth and on the further development of the company.

That said, there are three developments I had hoped to see during 2025 that did not materialize. First, the DTAG dispute was not resolved. Second, volume growth remained limited. And third, the transition from trading statements to quarterly reporting was not implemented. I am encouraged that the first two may be addressed during 2026, and I hope that by next year we will be able to check all three boxes.

If I take a high-level look at the strategic opportunities for ISS to further strengthen the business and open new growth avenues, it can be centered around organic and inorganic growth through M&A.

On the organic side, the opportunity lies in investing in future growth while maintaining a stable margin of at least 5% instead of an increasing margin. A formula we believe creates the highest long-term value.

I would therefore be interested to hear if the management can add some color on the most appealing organic opportunities, and which existing strongholds can be further developed?

Regarding inorganic opportunities I am convinced that ISS today has both the operational proof and the credibility to execute value-creating M&A. This has also been demonstrated on a smaller scale in recent years where well-performing countries have expanded their business scope.

When it comes to underperforming countries, however, the situation becomes more complex. In such cases, M&A can look compelling on power point slides, while in practice it can be challenging. On the other hand, an organic turnaround can also be difficult if the core issue is lack of scale.

Against that background, I would like to ask if the management can add some flavor to the role of M&A going forward, and how structured and disciplined the M&A process is today? More specifically, where do you see M&A adding the most value?

As a final remark, I would like to note that ATP again this year is not able to support the proposed remuneration policy due to the high potential variable remuneration, and consequently we will also not support the remuneration report for 2025. That said, we do appreciate the fact that the full range of variable

remuneration has not been utilized in practice.

With that, I would like to wish everyone at ISS all the best for 2026.

Thank you.



Mark Jessen
Director, Portfolio Manager
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Questions were commented on by the chairman of the board/managing director.

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