



Competency Profile of the Board of Directors of Brødrene A & O Johansen A/S

The Board of Directors of AO is accountable to all the company's shareholders and stakeholders for the way the company conducts its business. The composition of the Board of Directors must therefore be such that the consolidated competencies of the Board of Directors enable it to inspire, guide, and oversee the company's development, and diligently address and resolve the issues and problems faced by the company at any time.

The Board of Directors shall ensure that AO has an organisational structure, a management team, general management processes, and organisational competencies that are appropriate to deal with its business challenges and opportunities.

The Board of Directors further oversees and controls the financial development of AO and the related planning and reporting systems.

Together with AO's executive management, the Board of Directors develops the company's overall strategies and follows their implementation.

The essential qualifications for doing so include interpersonal skills, credibility and mutual confidence within the Board of Directors.

The Board of Directors should collectively possess the following competencies on the personal and professional level:

- Strategic and conceptual understanding with focus on development
- Knowledge of and experience with listed companies – preferably family controlled – in Denmark and abroad
- Knowledge of and experience with commercial activities and possession of sound business acumen
- Broad network within the Danish and foreign business community
- Knowledge of and experience with the building industry, aimed at the professional tradesman as well as the DIY sector
- Knowledge of and experience with retail industry and chain store collaboration
- Knowledge of and experience with logistics and warehouse management
- Knowledge of and experience with purchasing collaboration and purchasing channels
- Knowledge of and experience with IT/ERP systems
- Economic and financial insight – both in relation to Denmark and the rest of the world.

Board members elected by the general meeting ought to have personal experience with customer-focused management.