

**Translation of Announcement No. 5 - 2016
to NASDAQ Copenhagen**



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18 March 2016

Annual General Meeting of Brødrene A & O Johansen A/S

The Annual General Meeting of Brødrene A & O Johansen A/S was held today, and in this connection we disclose the following information:

Item 1 on the agenda: The Board of Directors' report on the activities of the Company during the past year was adopted.

Item 2 on the agenda: The Annual Report for 2015 was approved.

Item 3 on the agenda: The Board of Directors' proposal regarding the allocation of profits was adopted. It was decided that no dividend be distributed for 2015.

Item 4 on the agenda: The members of the Board of Directors and the Executive Management were discharged from liability for 2015.

Item 5 on the agenda: The following members of the Board of Directors were re-elected by the Annual General Meeting:

Mr Henning Dyremose
Mr Michael Kjær
Mr Preben Damgaard Nielsen
Mr Erik Holm
Mr Niels A. Johansen.

At a Board of Directors' meeting immediately after the Annual General Meeting, the Board constituted itself with Mr Henning Dyremose as Chairman and Mr Michael Kjær as Deputy Chairman.

Item 6 on the agenda: Ernst & Young Godkendt Revisionspartnerselskab was re-elected as the Company's auditor.

- Item 7 on the agenda:
- 7.1 The Board of Directors was authorised to let the Company acquire Sanistål A/S' holding of the Company's preference shares at a nominal value of DKK 22,300,500 (corresponding to 43.42% of the preference share capital and 39.12% of the Company's total share capital). The purchase price amounts to DKK 400,844,000 which corresponds to a price of DKK 1,797.47 (rounded off) per nominal share of DKK 100. The authority expires on 1 July 2016 but is expected to be exercised as soon as possible after the Annual General Meeting.
 - 7.2 The Board of Directors was authorised, until 1 May 2017, to let the Company acquire treasury shares up to a total nominal value of 10% of the Company's share capital at the time of authorisation. The total number of shares held by the Company may, however, at no time exceed the aforesaid 10%. The consideration may not deviate by more than 10% from the official price quoted on Nasdaq Copenhagen at the time of acquisition. This authority is in addition to the authorisation to acquire own preference shares from Sanistål A/S as adopted under agenda item 7.
 - 7.3 The General Meeting adopted the proposed alteration to the Articles of Association. The Company's preference shares are therefore changed from bearer shares to registered shares.

BRØDRENE A & O JOHANSEN A/S

Niels A. Johansen
Chief Executive Officer