



Statutory Report on Diversity, cf. Section 107d of the Danish Financial Statements Act.

This statutory report on the diversity policy of Brødrene A & O Johansen A/S is part of the Management's review in the Annual Report for 2021 and covers the accounting period from 1 January to 31 December 2021.

Brødrene A & O Johansen A/S is the only Danish company in the group covered by the rules. This report therefore only concerns Brødrene A & O Johansen A/S (hereinafter 'AO').

AO regards diversity as an asset that makes a positive contribution to the company's management, development and growth, and wants the composition of its management and workforce to reflect diversity in the population.

Differences in the way individuals see and tackle problems are the key to AO's success and to enhance the company's opportunities to progress.

The same applies to the composition of the company's management, which in this report concerns the members of the board of directors elected by the general meeting and the executive board.

Our aim is that the company's management is composed in a manner that enables it to work efficiently with strategy, management and control.

The board of directors makes an annual assessment in line with the 'Recommendations on Corporate Management' of whether the board of directors has the necessary qualifications and skills collectively and individually.

That assessment also looks at diversity in terms of education and commercial experience, along with personal skills.

The board of directors also looks at diversity in the executive board in terms of education, commercial experience, age and gender, in line with individual functions and areas of responsibility.

AO's management covers a broad spectrum of experience from Danish industry, relevant sectors and politics.

At the end of 2021, it consisted of¹ 22% women and 78% men. With regard to age, 22% of the management were under the age of 50, 22% between 50-60 and 56% over 60.

¹ In the event of dual management roles, a management member is only counted once.