

Translation of Announcement No. 4 - 2018 to Nasdaq Copenhagen



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23 March 2018

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 Company's activities in 2017 was adopted.
- Item 2 on the agenda: The Annual Report for 2017 was approved.
- Item 3 on the agenda: The Board of Directors' proposal regarding the distribution of profits was adopted, including a dividend payment of DKK 6 per nominal share of DKK 10. Dividend is payable to both preference shareholders and ordinary shareholders.
- Item 4 on the agenda: The members of the Board of Directors and the Executive Management were discharged from liability for 2017.
- 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 Erik Holm, Mr Preben Damgaard Nielsen, and Mr Niels A. Johansen.

In addition, the following employee representatives and their alternates have been elected to the Board of Directors: Mr René Alberg, Mr Carsten Jensen, Mr Jonas Kvist, Mr Osita Chizube (alternate), Mr Leif Hummel (alternate), and Mr Philip Enevoldsen (alternate).

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 Annual General Meeting adopted the Board of Directors' proposal to dematerialise the Company's ordinary shares so that henceforth the ordinary shares exist only in electronic form issued by and registered with a central securities depository (VP Securities A/S). At the same time, the necessary amendments to the Articles of Association were adopted:

7.2 The Board of Directors was authorised by the Annual General Meeting during the period until 1 May 2019 to let the Company acquire own preference shares equivalent to a total of 10% of the Company's share capital at the time of being granted authorisation, provided that the Company's total holding of own shares at no time exceeds 10% of the Company's share capital. The consideration must not deviate by more than 10% from the official price quoted on Nasdaq Copenhagen at the time of acquisition.

Kind regards,

BRØDRENE A & O JOHANSEN A/S

Niels A. Johansen
Chief Executive Officer