

Translation of Announcement No. 4 - 2020 to Nasdaq Copenhagen



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20 March 2020

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 2019 was adopted.

Item 2 on the agenda: The Annual Report for 2019 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 2019.

Item 5 on the agenda: 5.1 The Board of Directors' total remuneration for 2020, including committee fees, DKK 3,225,000, was approved.

Item 6 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.

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

- Item 8 on the agenda:
- 8.1 Amendments to the Articles of Association
 - a. The proposal to add FEGIME Denmark A/S as a secondary name to Article 1, paragraph 2, was adopted.
 - b. The proposal to update Article 3, paragraph 6, to have the wording mentioned below was adopted: *“The Company’s Register of Shareholders shall be kept by VP Securities A/S, CVR number 21 59 93 36”* was adopted
 - c. The proposal to amend Article 6, paragraph 1, was adopted so that the standard agenda for the Company’s Annual General Meeting is updated.

The amended Articles of Association are available at the website of the Company.

8.2 The Board of Directors’ proposal to approve the Remuneration Policy was adopted.

8.3 The Board of Directors was authorised by the Annual General Meeting during the period until 1 May 2021 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.

8.4 The Board of Directors’ proposal that the Chairman of the General Meeting be authorised to register the resolutions passed by the General Meeting was adopted.

Item 9 on the agenda: Nothing to report.

Kind regards,

BRØDRENE A & O JOHANSEN A/S

Niels A. Johansen
Chief Executive Officer