



Audit Committee

Brødrene A & O Johansen A/S's Audit Committee was set up on 12 December 2008.

Purpose:

The purpose of the Audit Committee's work is to make an independent assessment of whether the Company's financial reporting, internal control, risk management, and statutory audit are appropriate in relation to the Company's and the Group's size and complexity.

Tasks of the Audit Committee:

The Audit Committee has the following tasks:

- to monitor and report on the financial reporting process as well as the sustainability reporting process,
- to monitor the efficiency of the Company's internal control, internal audit, if any, and risk management systems,
- to monitor the mandatory audit of the financial statements and sustainability reports,
- to monitor and review the independence of the auditor, including reviewing and approving the nature and extent of the external auditor's non-audit services,
- to recommend the appointment of auditors, including sustainability auditors,
- to perform other tasks delegated on a regular basis by the Board of Directors.

Meetings:

The Audit Committee consists of four members who are appointed from and among the Board of Directors.

The Audit Committee holds meetings 4-5 times a year.



Members:

Peter Gath, Chair

Henning Dyremose, Deputy Chair

Ann Fogelgren

Erik Holm.

Please find information on managerial posts and qualifications under 'Board of Directors'.