

Competences required for the Board of Directors of Ørsted A/S

Ørsted

The Ørsted vision is a world that runs entirely on green energy. Ørsted develops, constructs and operates onshore and offshore wind farms, bioenergy plants and innovative waste-to-energy solutions and provides smart energy products to its customers. Headquartered in Denmark, Ørsted employs 6,000 people.

In Ørsted, the way we work is based on five guiding principles:

- **Integrity:** We are open and trustworthy and uphold high ethical standards
- **Passion:** We are passionate about what we do and proud of what we achieve
- **Team:** We value diversity and collaborate in a non-hierarchical, respectful and trusting way
- **Results:** We set the bar high, take ownership and get the right things done
- **Safety:** We never compromise on health and safety standards

Ørsted's shares are listed on Nasdaq Copenhagen..

The Board of Directors

The Board of Directors and the Executive board of Ørsted A/S are responsible for managing the company's affairs.

The Board of Directors consists of six to eight members elected by the shareholders at the general meeting and such additional number of members as are elected by the employees under the Danish Companies Act. The chairman and deputy chairman of the Board of Directors are also elected by the shareholders at the general meeting. The members of the Board of Directors elected by the shareholders at the general meeting shall retire at each year's annual general meeting but are eligible for re-election.

Competences

Annually, the Board of Directors considers the competences that should be represented on the Board of Directors.

The Board of Directors believes that all board members should be role models of Ørsted's five guiding principles.

Furthermore, when presenting proposed candidates for the Board of Directors to the general meeting, the Board of Directors strives to ensure that the Board of Directors as a whole possesses the competences listed below:

1. Relevant knowledge and experience concerning Ørsted's principal business activities, including
 - Development, construction and operation of offshore wind farms.
 - Development, construction and operation of onshore wind farms.
 - Development, construction and operation of bioenergy plants and innovative energy-to waste solutions.
 - Smart energy solutions.

2. Relevant knowledge and experience in respect of social, cultural, political, regulatory and business matters in the geographic markets in which Ørsted's principal business activities are conducted.
3. Relevant knowledge and experience within the key functional areas relevant to Ørsted, including, but not limited to:
 - General management, including leadership of global organisations.
 - Safety management.
 - Financial management.
 - Risk management.
 - Project management, including execution of large-scale investment projects.
 - Stakeholder management.
 - Human resources management, including people and talent management.
 - IT, technology and digitalization
 - Investor and capital markets relationships.

Board members elected by the employees

A number of employee representatives are elected by the employees under the Danish Companies Act. The Board of Directors encourages the employees to elect representatives who are trusted and have broad experience and knowledge about Ørsted and its employees.

Diversity

The Board of Directors continuously work to ensure diversity within the Board of Directors in accordance with our Global Diversity & Inclusion Policy, including by having different nationalities and both genders represented on the Board of Directors and having a diverse age distribution and mindset.

Ørsted currently satisfies the requirements under Danish law regarding equal gender representation on the Board of Directors.

Ørsted A/S, 10 January 2019

Board of Directors