Ørsted

The Ørsted vision is a world that runs entirely on green energy. Ørsted is a global leader in developing, constructing, and operating offshore wind farms, with a core focus on Europe.

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 members as are elected by the employees under the Danish Companies Act. The chair and deputy chair 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 solar farms and energy storage facilities.
   - Development, construction and operation of bioenergy plants.
   - Managing commodity risks through hedging, optimization and trading.
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 strategy and leadership of global organisations.
    - Financial management.
    - Risk management.
    - Project management, including execution of large-scale investment projects.
    - Stakeholder management.
    - IT, digitalisation, AI and cybersecurity.
    - Innovation, including research and development, protection of intellectual property, and emerging technology investment and commercialization.
    - Investor and capital markets relationships.
    - Environmental, Social, and Governance (ESG)[1]:
        i. Environmental: Decarbonisation • Biodiversity • Circularity
        ii. Social: People management, diversity & inclusion • Health & safety • Human rights • Community impact
        iii. Governance: Business conduct

Board members elected by the employees

A number of employees are elected by the employees as members of the Board of Directors under the Danish Companies Act. In accordance with the Companies Act, neither the Board of Directors nor the Nomination & Remuneration Committee can influence which candidates are nominated and elected by the employees. However, the Board of Directors encourages the employees to elect diverse board members 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 Ørsted's 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.

[1] For further information regarding the competences within ESG, please see the European Sustainability Reporting Standards (ESRS) for companies subject to the EU Corporate Sustainability Reporting Directive (CSRD).