

Competencies required for the Board of Directors of DONG Energy A/S

DONG Energy

DONG Energy is one of the leading energy groups in Northern Europe. Our business is based on procuring, producing, distributing and trading in energy and related products in Northern Europe. DONG Energy has around 6,500 employees and is headquartered in Denmark.

Our mission is to develop and enable energy systems that are green, independent and economically viable. Skilfully navigating the forces of change in the energy industry will be key to DONG Energy's continued success.

Our vision is to lead the energy transformation. We want DONG Energy to be recognised as a winner in European energy.

In DONG Energy, 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 safety standards

The shares of DONG Energy are admitted to trading and official listing on Nasdaq Copenhagen A/S, and DONG Energy is therefore subject to the rules of listed companies in the Danish Companies Act, the Market Abuse Regulation, the Rules for Issuers of Shares on Nasdaq Copenhagen, including the Corporate Governance Code, and other rules for listed issuers.

The Board of Directors

The Board of Directors and the Executive board of DONG Energy 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.

According to the Articles of Association of DONG Energy, a Nomination Committee shall be formed each year following the annual general meeting. The committee consists of up to four shareholder representatives and the chairman and deputy chairman of the Board of Directors. The purpose of the Nomination Committee is to evaluate the composition of the Board of Directors and present to the general meeting recommendations for members to the Board of Directors to be elected by the shareholders at the general meeting. The recommendations of the Nomination Committee do not restrict the right of shareholders to propose candidates to the general meeting.

Competencies

The Board of Directors considers annually the competencies that should be represented on the Board of Directors.

The Board of Directors believes that all board members should be role models of DONG Energy's five guiding principles and possess one or more of the competencies listed below.

Furthermore, when proposing candidates for board membership to the Nomination Committee, the Board of Directors strives to ensure that the Board of Directors as a whole possesses the competencies listed below:

1. Relevant knowledge and experience concerning DONG Energy's principal business activities.
 - Development, construction and operation of offshore wind farms.
 - Oil and gas production, development and exploration.
 - Electricity and heat generation from power stations.
 - Gas and power trading, sales and distribution.
2. Relevant knowledge and experience in respect of social, cultural, political and business matters in the geographic markets in which DONG Energy's principal business activities are conducted.
3. Relevant knowledge and experience within the key functional areas relevant to DONG Energy including but not limited to:
 - General management.
 - Safety management.
 - Financial management.
 - Risk management.
 - Stakeholder management.
 - Human resources management.
 - Capital Markets.

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 DONG Energy and its employees.

Diversity

The Board of Directors continuously work to ensure diversity within the Board of Directors, including by having different nationalities and both genders represented on the Board of Directors and having a diverse age distribution.

DONG Energy A/S currently satisfies the requirements under Danish law regarding equal gender representation on the Board of Directors.

DONG Energy A/S, 9 June 2016

Board of Directors