

ONESCHOOL EUROPE FOND (CVR Number 39500132)

This report is a part of the management report included in the Foundation's annual report for the following fiscal period:

01.01.2019 — 31.12.2019

This report is not covered by the auditor's opinion on the Foundation's annual report.

1. Transparency and communication

1.1. The Chair has the authority to represent the Board of Directors in communicating to the public.

2. Duties and responsibilities of the Board of Directors

2.1 Overall duties and responsibilities

2.1.1 The strategy is discussed each year, in accordance with the Rules of Procedure for the Board of Directors. This information appears in the board meeting schedule for the calendar year. The management report in the annual report also includes specific references to the strategy policy and to the page on the Foundation's website where the policy is published.

2.2 Chair and Deputy Chair of the Board of Directors

2.2.1 The Board's Rules of Procedure address this matter.

2.2.2 The Board's chair does not perform assignments for the Foundation over and above the role of Chair. The Board of Directors has a Vice Chair.

2.3 Composition and organisation of the Board of Directors

2.3.1 The board of directors are validated after approval from an external committee, GAP)

2.3.2 Once a year, the Board of Directors draws up a competency profile for the Board as a whole and for each of its members. The competency profile is sent to the nominating parties in conjunction with a request for appointment, and the Board's chair requests a discussion on the matter.

2.3.3 Information about the members of the Board of Directors is provided in the management report, which forms part of the annual report, as a specific reference to the Foundation's website. The annual report in addition includes short profiles of Board members.

2.3.4 The Foundation has CAP ApS as subsidiary.

2.4 Independence

2.4.1 In assessing independence, the Board of Directors has specifically examined each member's position against the aforesaid points. We believe that all members of the Board of Directors are independent.

2.5 Period of appointment

2.5.1 In accordance with the Foundation's Articles of Association and Rules of Procedure, members are appointed to the Board of Directors for a term of 1 year.

2.5.2 In accordance with the Foundation's Articles or Association, no member may be appointed if he/she reaches the age of 70 within the first year of an election term.

2.6 Evaluation of the work carried out by the Board of Directors and the Management Board

2.6.1 According to the Rules of Procedure, work carried out by the Board of Directors is to be evaluated at least once a year.

2.6.2 According to the Rules of Procedure, the Board of Directors evaluates the work carried out by the Management Board (ELT) at least once a year.

3. Management remuneration

3.1.1 The board members do not receive remunerations for their board membership. Remuneration and pay details for management team are given in the management report and in the notes to the annual report.

3.1.2 This information is given in the management report and in notes to the annual report.