

Nomination Committee Charter  
for  
Chr. Hansen Holding A/S (the "Company")

## **1. Constitution and Purpose**

- 1.1 According to Section 7.5 of the Rules of Procedure of the Company's Board of Directors and Recommendation No 3.4.6 of the Recommendations on Corporate Governance of the Danish Corporate Governance Committee, the Board of Directors has established a committee called The Nomination Committee ("the Committee").
- 1.2 The members of the Committee are appointed at the first ordinary meeting of the Board of Directors each year following the annual general meeting of the Company.
- 1.3 The Committee's role is to assist the Board of Directors in fulfilling its responsibilities in regard to (i) nomination and appointment to the Board of Directors and the Executive Board ("the Management Bodies") of the Company, (ii) securing that the Management Bodies at any time have the appropriate size and are composed with individuals having the professional qualifications and experience required, (iii) securing that employees in other managerial positions have the professional qualifications and experience required, and (iv) conducting frequent evaluations of the performance of the Management Bodies.
- 1.4 The Committee must ensure a formal, thorough and - for the members of the Board of Directors - transparent process for the selection and recommendation of candidates to the Management Bodies.

## **2. Composition**

- 2.1 The Committee shall consist of at least three directors of which one shall be appointed chairman. At least half of the members shall meet the independency requirements set out in the Recommendations on Corporate Governance of the Danish Corporate Governance Committee as applicable at any time.
- 2.2 The members of the Committee are appointed by the Board of Directors. The chairman of the Committee shall be the chairman of the Board of Directors.
- 2.3 The Board of Directors may remove a member from the Committee at any time with or without cause. If a member of the Committee is to resign from the Board of Directors, irrespective of the reason therefore, on or before the next general meeting of the Company, such director shall no longer be qualified for membership of the Committee and shall immediately be replaced in the Committee by another member of the Board of Directors appointed in accordance with this Section 2.

## **3. Meetings**

- 3.1 The Committee shall meet at least two times a year. Additional meetings may be scheduled as determined by the Committee or the chairman.

- 3.2 Only the members of the Committee shall attend its meetings. The Committee may, however, invite or summon specific directors, employees or external consultants to participate in specific meetings or parts thereof.
- 3.3 Adequate minutes shall be kept of all the Committee's meetings, and the Committee shall report on its actions and activities at the next meeting of the Board of Directors.
- 3.4 Members of the Board of Directors shall receive copies of the minutes of each meeting. The chairman of the Committee shall submit its recommendations and proposals to the Board of Directors for adoption.
- 3.5 Except as otherwise stated herein the meetings of the Committee shall be governed by the same rules of procedure (including the options to conduct meetings by means of conference calls and other means of communication, rules on notice, , incapacity etc.) applying to the meetings of the Board of Directors.
- 3.6 The Committee shall make decisions by simple majority of votes and shall form a quorum if at least half of its members are present. In case of an equality of votes, the chairman of the Committee shall have the casting vote.

#### **4. Authority and access to resources**

- 4.1 The Committee shall for the Company's account be entitled to retain advice or services from external professionals, including lawyers, recruitment consultants etc. for the purpose of performing its duties satisfactorily. The Company shall provide all resources needed for these purposes.
- 4.2 Any communication between the Committee and legal counsels shall be considered subject to client/attorney privilege and the Committee will take all necessary steps to preserve the privileged nature of those communications.
- 4.3 The Committee may form and delegate authority to subcommittees provided that such subcommittees are composed exclusively by members of the Committee and may delegate authority in specific situations to one designated member of the Committee.
- 4.4 The Committee is authorized only to prepare recommendations and proposals to the Board of Directors and not make any final decisions on any matter on behalf of the Board of Directors.

#### **5. Duties and responsibilities**

- 5.1 The principal duties and responsibilities of the Nomination Committee are:

- 5.1.1 Proposing procedures for securing future changes in Management Bodies (succession planning).
- 5.1.2 Assisting the Board of Directors in establishing, monitoring of and reporting on which of the members of the Management Bodies that are meeting the independency requirements established by the Board of Directors, the Articles of Association and applicable laws, regulations and listing requirements (if any). Further, the Committee shall assist the Board of Directors in regard to ensuring that the composition of the Board of Directors and all committees established by the Board of Directors meet independency requirements applicable thereto.
- 5.1.3 Assessing on an annual basis the structure, size, composition and performance of the Management Bodies and submit to the Board of Directors a report including recommendations for possible changes, if required.
- 5.1.4 Submitting proposals to the Board of Directors for annual evaluation sessions for each of the Management Bodies and to include as part of such a proposal a description of the competencies, knowledge and experience required for each of the individual members of the Management Bodies and for each of the Management Bodies as an entity and submit to the Board of Directors a report with the findings and conclusions including recommendations for possible changes, if required.
- 5.1.5 Making recommendations to the Board of Directors for nomination of candidates to be elected or appointed, as the case may be, to the Management Bodies. A recommendation must be followed by (i) a description of the qualifications required for the given directorship or office, (ii) a statement on how much time must be allocated to handling such directorship or office, and (iii) an assessment of the competence, knowledge and experience already existing in the relevant management body. When recommending new candidates, the need for renewal and diversity in relation to international experience, gender and age must be taken into account.
- 5.1.6 Subject to the decision of the Board of Directors, the Committee shall also make such recommendations as described in Section 5.1.4 in respect of any committee established by the Board of Directors in which case Sections 5.1.2 and 5.1.3 shall apply mutatis mutandis.
- 5.1.7 Considering and dealing with proposals made by relevant persons (e.g., shareholders and members of the Management Bodies) for candidates to the Management Bodies
- 5.1.8 Considering whether to obtain external assistance and how to include shareholders and other relevant persons in the nomination/election process.
- 5.1.9 Ensuring that external advisers are elected through a qualified process based on qualifications, knowledge and experience.
- 5.1.10 Establish an introduction program for new Committee members, and ensure frequent and


relevant updates and education for the Committee members.

- 5.1.11 Reviewing on an annual basis this Charter and make recommendations to the Board of Directors for possible changes.
- 5.1.12 Performing an annual self-evaluation of the Committee's performance.

This charter is made available on the Company's website as recommended by the Danish Corporate Governance Committee.

As adopted by the Board of Directors on 22 September 2016

On behalf of the Board of Directors



Ole Andersen