

To the shareholders of Chr. Hansen Holding A/S

The Board of Directors has the pleasure of convening the Annual General Meeting to be held on

Tuesday, 27 November 2012 at 4:00 pm

at the Company's premises: Bøge Allé 10-12, DK-2970 Hørsholm, Denmark.

Agenda:

1. Report on the Company's activities.
2. Approval of the 2011/2012 Annual Report.
3. Resolution on the appropriation of profit or covering of loss.
4. Decision on remuneration to members of the Board of Directors.
5. Election of Chairman of the Board of Directors.
6. Election of other members to the Board of Directors.
7. Election of Company auditor.
8. Reduction of the Company's share capital by cancellation of shares.
9. Authorizations to the Board of Directors to increase the share capital with or without pre-emptive subscription rights for existing shareholders.
10. Authorization to the Board of Directors for the Company to acquire own shares.
11. Authorization to the Board of Directors to distribute extraordinary dividends (interim dividends).
12. Authorization to the Chairman of the Annual General Meeting.

Complete proposals for the items on the agenda:**Re item 1 on the agenda**

The Board of Directors proposes that the Annual General Meeting takes note of the Board of Directors' report on the Company's activities.

Re item 2 on the agenda

The Board of Directors proposes that the Annual General Meeting adopts the Company's 2011/2012 Annual Report.

Re item 3 on the agenda

The Board of Directors proposes that the Annual General Meeting approves the Board of Directors' proposal for the allocation of profit as stated in the Annual Report for 2011/2012, including distribution of ordinary dividend for the 2011/2012 financial year of DKK 2.90 per share of DKK 10 corresponding to a total dividend of DKK 385 million and 40% of the profit for the year after tax.

Re item 4 on the agenda

The Board of Directors proposes that the Annual General Meeting approves the following remuneration to the members of the Board of Directors for the financial year 2012/2013:

Members of the Board of Directors:	base remuneration of DKK 350,000
Chairman of the Board of Directors:	DKK 1,050,000, corresponding to 3 x base remuneration
Vice-chairman of the Board of Directors:	DKK 525,000, corresponding to 1.5 x base remuneration

The Board of Directors has established an Audit Committee, a Nomination Committee and a Remuneration Committee. Furthermore, the Board of Directors has resolved to establish a Scientific Committee to assist the Board of Directors in relation to the Company's research and development activities. In addition to the above-mentioned remuneration to the members of the Board of Directors, the Board of Directors proposes that members of the Company's committees receive the following:

Committee members:	DKK 100,000 per committee
Chairman of the Audit Committee:	DKK 200,000
Chairman of the Scientific Committee:	DKK 200,000

The Board members may furthermore receive a fixed travel allowance in connection with overseas meetings of the Board of Directors.

In the financial years 2011/2012, 2010/2011 and 2009/2010, the base remuneration to the members of the Board of Directors of the Company was DKK 300,000, which was lower than the average base remuneration for members of the Board of Directors of the other Danish OMXC20 companies. In order to be able to attract and retain the right candidates for the Board of Directors and to adjust the remuneration of the Board of Directors to the average level of similar companies, it is proposed to increase the base remuneration by DKK 50,000 compared to the previous three years. Furthermore, it is proposed that the additional remuneration to the Chairman of the Audit Committee, which has also been lower than the average level in other Danish OMXC20 companies, be increased by DKK 50,000.

Re item 5 on the agenda

The Board of Directors proposes that Ole Andersen be re-elected as Chairman of the Board of Directors.

Re item 6 on the agenda

The Board of Directors proposes that Frédéric Stévenin, Henrik Poulsen, Mark Wilson and Didier Debrosse be re-elected as members of the Board of Directors. Gaëlle d'Engremont is not up for re-election.

The Board of Directors further proposes that Søren Carlsen be elected as new member of the Board of Directors.

Søren Carlsen holds a Master of Science in Biochemistry and is Managing Partner of Novo Ventures and Novo Seeds. From 1995 to May 2012, Søren Carlsen was Chairman of the trade organization DANSK BIOTEK (Danish Association of Biotechnology Industries). In nominating Søren Carlsen, the Board of Directors has considered, in particular, his knowledge and competencies within research and development and investments in biotechnology and also his extensive managerial and international experience.

Søren Carlsen is a registered member of the Management of Novo A/S, which presently holds 25.66% of the shares in the Company. It is the Company's assessment that Søren Carlsen will qualify as an independent director as defined in the Recommendations on Corporate Governance adopted by the Danish Committee on Corporate Governance.

If Søren Carlsen is elected member of the Board of Directors, it is the Board of Directors' intention to appoint Søren Carlsen Chairman of the newly established Scientific Committee.

A more detailed description of all candidates' Board competencies and managerial positions held in other companies is available in Annex 1 as well as on the Company's website, www.chrhansen.com.

Re item 7 on the agenda

The Board of Directors proposes that the Company's current auditor, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, be re-elected.

Re item 8 on the agenda

The Board of Directors proposes that the Company's share capital be reduced by nominally DKK 35,342,440 from DKK 1,380,342,200 to DKK 1,344,999,760 by cancellation of 3,534,244 treasury shares acquired under the Company's share buy-back program.

The purpose of the buy-back program and the proposed cancellation of shares is to adjust the capital structure of the Company and to distribute excess cash to the Company's shareholders, cf. section 179, subsection 1, no. 3 of the Danish Companies Act. The shares proposed to be cancelled were acquired for a total of DKK 595,051,050 corresponding to an average price of DKK 168.4 per share with a nominal value of DKK 10, which means that in addition to the nominal reduction amount of DKK 35,342,440, DKK 559,708,610 have been distributed to the shareholders.

The capital reduction is expected to be completed in January 2013. Upon completion the Company's share capital stated in article 3.1 of the Company's Articles of Association is reduced by the nominal amount of the share capital reduction.

Re item 9 on the agenda

As a result of a change of administrative practice by the Danish Business Authority, the Board of Directors proposes that the existing authorization to issue new shares in article 5.1 of the Articles of Association is divided into one authorization to issue shares with pre-emptive rights for existing shareholders and one authorization to issue shares without pre-emptive rights for the existing shareholders.

The duration of the authorization is proposed to be extended until 26 November 2017 and the maximum share capital increase is proposed to be a total of nominally DKK 134,499,976, corresponding to 10% of the Company's share capital after the proposed cancellation of own shares as set out under item 8 of the agenda.

As the first part of the proposal under item 9 of the agenda, the Board of Directors thus proposes that the following authorization to increase the share capital with pre-emptive subscription rights for the existing shareholders is inserted as a new article 5.1 and that the current article 5.1 in the Articles of Association be removed:

“5.1 Until and including 26 November 2017, the Board of Directors shall be authorized to increase the share capital in one or more stages, with pre-emptive subscription rights for the existing shareholders, by up to a total nominal value of DKK 134,499,976. The capital increase shall be effected by payment in cash.”

As the second part of the proposal, the Board of Directors proposes that the following authorization to increase the share capital without pre-emptive subscription rights for the existing shareholders is inserted as a new article 5.2 in the Articles of Association:

“5.2 Until and including 26 November 2017, the Board of Directors shall be authorized to increase the share capital in one or more stages, without pre-emptive subscription rights for the existing shareholders, by up to a total nominal value of DKK 134,499,976, provided that the increase takes place at market price. The capital increase may be effected by payment in cash or by contribution of assets other than cash.”

New shares issued pursuant to the two authorizations shall furthermore be subject to the following terms, to be inserted as a new article 5.3 in the Articles of Association:

“5.3 For capital increases under articles 5.1 - 5.2, the new shares shall be negotiable instruments and shall be registered in the holder's name in the Company's register of shareholders. The transferability of the shares will not be subject to any restrictions. Other terms and conditions for capital increases implemented under the authorization in articles 5.1 - 5.2 will be determined by the Board of Directors.”

The authorizations are proposed to be subject to a joint cap of nominally DKK 134,499,976 by insertion of a new article 5.4 in the Articles of Association:

“5.4 The authorizations under articles 5.1 and 5.2 may only be exercised to increase the share capital with a total of nominally DKK 134,499,976.”

Re item 10 on the agenda

The Board of Directors proposes that the Board of Directors be authorized in the period until 26 November 2017 to let the Company acquire up to 13,449,997 own shares, provided that the Company's holding of own shares shall at no time exceed 10% of the Company's share capital. The consideration payable for the shares may not deviate by more than 10% from the share price listed on NASDAQ OMX Copenhagen A/S at the time of acquisition.

Re item 11 on the agenda

To enable the Company to pay out dividends in the course of the financial year, the Board of Directors proposes that the Board of Directors be authorized pursuant to Section 182 of the Danish Companies Act to distribute extraordinary dividends (interim dividends) subject to the rules and limitations set out in the Danish Companies Act.

Re item 12 on the agenda

The Board of Directors proposes that the Annual General Meeting authorizes the Chairman of the Annual General Meeting to file the resolutions passed with the Danish Business Authority and to make any such changes as the Danish Business Authority may require registering or approving the resolutions passed.

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Majority requirement

Adoption of the proposal to amend the Articles of Association under item 8 and 9 on the agenda requires adoption by at least 2/3 both of the votes cast as well as of the share capital represented at the Annual General Meeting. The other proposals may be adopted by a simple majority of votes.

The amount of the share capital

As at the time of convening the Annual General Meeting, the Company's share capital amounts to nominally DKK 1,380,342,200, divided into shares of DKK 10 each. Each share amount of DKK 10 carries one vote.

Date of registration and the shareholders' voting rights

The date of registration is Tuesday, 20 November 2012.

Shareholders that possess shares in the Company on the date of registration are entitled to attend and vote at the Annual General Meeting. The shares possessed by the individual shareholder are calculated on the date of registration (at the end of the day) based on the recording of the shareholder's shares in the register of shareholders as well as any notices concerning ownership received by the Company for recording in the register of shareholders. Attendance is furthermore subject to the shareholder obtaining an admission card in due time as further described below.

Admission cards

Shareholders who wish to attend the Annual General Meeting must request an admission card no later than **Friday, 23 November 2012**.

Admission cards with voting cards for the Annual General Meeting may be obtained as follows:

- By electronic registration on the Company's website www.chr-hansen.com;
- By electronic registration on VP Investor Services A/S' website www.vp.dk/gf, (use VP reference number); or
- By returning the enclosed registration form duly completed and signed to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, or by fax to fax number +45 43 58 88 67.

Admission cards ordered will be sent to the address registered in the Company's register of shareholders. Admission cards ordered but not received prior to the Annual General Meeting, may be collected at the venue for the Annual General Meeting as from 3:00 pm on Tuesday, 27 November 2012.

Power of Attorney

Shareholders unable to attend the Annual General Meeting may attend by proxy. Proxies may be issued as follows:

- Electronically on VP Investor Services A/S' website www.vp.dk/gf (Please note that in order to issue electronic proxies, the shareholder must have access to internet banking or have a VP user account and a VP code); or
- In writing by using the proxy form available on the Company's website, www.chr-hansen.com. The signed written proxy form must be forwarded to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, or by fax to fax number + 45 43 58 88 67.

The completed proxy form must reach VP Investor Services A/S by **Friday, 23 November 2012**.

It is possible to either issue a proxy or to vote by postal voting, but not both.

Due documentation proving the right to attend and vote by proxy must be presented. Failure to present such due documentation may result in access to attend and/or vote being denied.

Postal vote

Shareholders unable to attend the Annual General Meeting may vote by postal vote. Postal votes may be given as follows:

- Electronically on VP Investor Services A/S' website www.vp.dk/gf (Please note that in order to vote by electronic postal vote, the shareholder must have access to internet banking or have a VP user account and a VP code); or
- In writing by using the voting card available on the Company's website, www.chr-hansen.com. The signed written card must be forwarded to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, or by fax to fax number + 45 43 58 88 67.

Postal votes must reach VP Investor Services A/S by **Friday, 23 November 2012**.

It is possible to either issue a proxy or to vote by postal voting, but not both.

Additional information

Distribution of dividends adopted at the Annual General Meeting will be effected on 3 December 2012 by VP Securities A/S.

Until the date of the Annual General Meeting, further information concerning the Annual General Meeting will be available on the Company's website www.chr-hansen.com, including:

- The notice convening the Annual General Meeting.
- The agenda and the complete proposals.
- Forms to be used for voting by proxy and by postal vote.
- Information on the total number of shares and votes as at the date of the notice to convene.
- The 2011/2012 Annual Report.

The Annual General Meeting will be held in Danish and transmitted directly by webcast on the Company's website www.chr-hansen.com.

After the Annual General Meeting, refreshments will be served.

Questions from the shareholders

The shareholders are welcome to submit written questions concerning the agenda or the documents etc. to be considered at the Annual General Meeting to the Company. Such questions should be sent to the Company's offices at Bøge Allé 10-12, DK-2970 Hørsholm, Denmark, or by email to dkamc@chr-hansen.com and must reach the Company at least one week before the date of the Annual General Meeting.

Hørsholm, 5 November 2012

Chr. Hansen Holding A/S
The Board of Directors

Annex 1 CV of the candidates for the Board of Directors