

Remuneration Committee Charter

for

Chr. Hansen Holding A/S (the "Company")

## **1. Constitution and Purpose**

- 1.1 According to Section 7.4 of the Rules of Procedure of the Company's Board of Directors and Recommendation No 3.4.7 of the Recommendations on Corporate Governance of the Danish Corporate Governance Committee, the Board of Directors has established a remuneration 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 with regard to establishing, implementing and executing its remuneration policy for the members of the Board of Directors and the Executive Board (the "Management Bodies"). These principles are also applied for the other members of the Corporate Leadership

## **2. Composition**

- 2.1 The Committee shall consist of at least three directors of which one shall be appointed chair. 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 chair of the Committee shall be the chair 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 three times a year. Additional meetings may be scheduled as determined by the Committee or the chair.
- 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. The Committee will keep a record of its members' attendance in Committee meetings.

- 3.4 Members of the Board of Directors shall receive copies of the minutes of each meeting. The chair of the Committee shall submit its recommendations and proposals to the Board of Directors.
- 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 chair 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 The Committee shall, to the extent possible, refrain from using any external advisors used by the Executive Board of the Company.
- 4.3 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.
- 4.4 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.
- 4.5 The Committee is authorized only to prepare recommendations and reports 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 Remuneration Committee are:
  - 5.1.1 Preparing a general remuneration policy for the Company.
  - 5.1.2 Reviewing the annual global salary adjustment principles and budget for the Company.

- 5.1.3 Review the President's Awards allocation.
- 5.1.4 Preparing a remuneration policy, including overall guidelines for incentive-based remuneration (establishing the guidelines for the different components of the remuneration, including fixed salary, pension schemes, benefits, stay-on-bonuses, other cash or share based bonuses, severance and incentive programmes as well as the targets and evaluation criteria in relation thereto) for members of the Management Bodies in accordance with the interest of the shareholders in the short and the long term and in compliance with applicable law and with due regard to any other standard and rules of significance to the Company, including the Corporate Governance rules and recommendations as applicable from time to time.
- 5.1.5 Reviewing on an annual basis the remuneration policies and submitting to the Board of Directors a report including recommendations for possible changes, if necessary. Ensuring that the remuneration policy is submitted for approval by the general meeting at least every four years and that the policy is available on the Company's webpage.
- 5.1.6 Preparing proposals to the Board of Directors for remuneration to members of the Management Bodies, including in relation to base salary, bonus, severance and share based incentive payments, and ensure that the remuneration proposed is in compliance with the Company's remuneration policy, and takes into account an appraisal of the individual member and his/her competencies and considering any committee assignments etc., and is otherwise consistent with current market practice in particular amongst the peers of the Company.
- 5.1.7 Preparing proposals for incentive schemes for the Executive Board, senior managers and other key employees.
- 5.1.8 Preparing proposals for cash bonus schemes for the Executive Board, senior managers and other key employees, including proposing bonus parameters and triggers.
- 5.1.9 Ensuring that matters relating to remuneration are correctly described in the Company's annual report.
- 5.1.10 Assist with the preparation of the annual remuneration report.
- 5.1.11 Ensuring that members of the Management Bodies are requested to provide to the Committee information about the total remuneration and other benefits, which they receive from other companies within the Group.
- 5.1.12 Establish an introduction program for new Committee members, and ensure frequent and relevant updates and education for the Committee members.
- 5.1.13 Performing an annual self-evaluation of the Committee's performance.
- 5.1.14 Reviewing on an annual basis this charter and make recommendations to the Board

of Directors for possible changes.

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 September 29, 2021

On behalf of the Board of Directors

Dominique Reiniche