

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, 26 November 2013 at 4.00 p.m. CET

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 2012/13 Annual Report
3. Resolution on the appropriation of profit or covering of loss
4. Decision on remuneration of members of the Board of Directors
5. Election of members of the Board of Directors
  - 5a. Amendment of article 9.1 of the Articles of Association
  - 5b. Election of Chairman of the Board of Directors
  - 5c. Election of other members of the Board of Directors
6. Election of Company auditor
7. Authorization of the Chairman of the Annual General Meeting

Full 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 2012/13 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 2012/13, including distribution of a total dividend of DKK 6.26 per share of DKK 10, corresponding to an amount of DKK 842 million. This includes both a regular dividend of DKK 3.13 per share, corresponding to DKK 421 million or 40% of the profit of the Chr. Hansen Group for the year, and an extraordinary dividend of DKK 3.13 per share, corresponding to DKK 421 million.

**Re item 4 on the agenda**

The Board of Directors proposes that the Annual General Meeting approves the following remuneration of the members of the Board of Directors for the financial year 2013/14:

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

The Board of Directors has established an Audit Committee, a Nomination Committee, a Remuneration Committee and a Scientific Committee. The members of the Company's committees receive the following allowance:

Committee members:	DKK 100,000 per committee
Chairmen of the Audit and Scientific Committees:	DKK 200,000

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

**Re item 5a on the agenda**

The Board of Directors proposes that article 9.1 of the Articles of Association is amended to increase the maximum number of board members from six to eight. Article 9.1 will consequently be worded as follows:

*"9.1 The General Meeting must elect at least three and no more than eight members to the Board of Directors, including a Chairman. The Board of Directors will elect its own Vice chairman."*

**Re item 5b on the agenda**

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

**Re item 5c on the agenda**

The Board of Directors proposes that Frédéric Stévenin, Henrik Poulsen, Mark Wilson and Søren Carlsen are re-elected as members of the Board of Directors. Didier Debrosse is not standing for re-election.

The Board of Directors further proposes that Ms. Dominique Reiniche is elected as new member of the Board of Directors.

Ms. Dominique Reiniche holds an MBA from ESSEC Business School in Paris, France, and is Chairman Europe Group, The Coca-Cola Company. Since 1978 Ms. Reiniche has held positions in the food, beverages and hygiene/beauty care industries in among others Procter & Gamble and Jacobs-Suchard. From 1992 and onwards Ms. Dominique Reiniche has held senior leadership positions within The Coca-Cola Company and serves on the Board of Directors of AXA Global Insurance Group and Peugeot S.A. (PSA Peugeot Citroën). In nominating Ms. Reiniche, the Board of Directors has considered, in particular, her knowledge and competencies within large high-reputation,

fast moving consumer goods companies and also her extensive managerial and international experience.

If Ms. Dominique Reiniche is elected member of the Board of Directors, it is the Board of Directors' intention to appoint Ms. Reiniche as member of the Remuneration Committee.

A more detailed description of the candidates' competencies and managerial positions held in other companies is available in Annex 1 as well as on the Company's website, [www.chr-hansen.com](http://www.chr-hansen.com).

#### **Re item 6 on the agenda**

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

#### **Re item 7 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 5a on the agenda requires adoption by at least 2/3 of both the votes cast and the share capital represented at the Annual General Meeting. The other proposals may be adopted by a simple majority of votes.

#### **The Company's share capital**

At the time of convening the Annual General Meeting, the Company's share capital has a nominal value of DKK 1,344,999,760, divided into shares of DKK 10 each. Each share of DKK 10 carries one vote.

#### **Date of registration and shareholders' voting rights**

The date of registration (record date) is Tuesday, 19 November 2013.

Shareholders who hold shares in the Company on the date of registration are entitled to attend and vote at the Annual General Meeting. The shares held 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, 22 November 2013.

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](http://www.chr-hansen.com)
- By electronic registration on VP Investor Services A/S' website [www.vp.dk/agm](http://www.vp.dk/agm) (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 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 from 3.00 p.m. CET on Tuesday, 26 November 2013.

#### **Proxy voting**

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/agm](http://www.vp.dk/agm) (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 using the proxy form available on the Company's website [www.chr-hansen.com](http://www.chr-hansen.com). The signed and completed proxy form must be returned to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, or by fax to number +45 43 58 88 67

The completed proxy form must reach VP Investor Services A/S by Friday, 22 November 2013.

It is possible either to issue a proxy or to vote by postal vote (see below), but not both.

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

#### **Postal voting**

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

- Electronically on VP Investor Services A/S' website [www.vp.dk/agm](http://www.vp.dk/agm) (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 using the form available on the Company's website [www.chr-hansen.com](http://www.chr-hansen.com). The signed and completed card must be returned to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, or by fax to number +45 43 58 88 67

Postal votes must reach VP Investor Services A/S by Monday, 25 November 2013.

It is possible either to vote by postal vote or to issue a proxy (see above), but not both.

**Additional information**

Distribution of dividends adopted at the Annual General Meeting will be effected on 2 December 2013 by VP Securities A/S.

Until the date of the Annual General Meeting, information concerning the Annual General Meeting will be available on the Company's website [www.chr-hansen.com](http://www.chr-hansen.com), including:

- The notice convening the Annual General Meeting
- The agenda and the full proposals
- Forms to be used for voting by proxy and by postal vote
- Information on the total number of shares and votes at the date of the notice of meeting
- The 2012/13 Annual Report

The Annual General Meeting will be held in Danish and broadcast directly by webcast on the Company's website [www.chr-hansen.com](http://www.chr-hansen.com).

After the Annual General Meeting, refreshments will be served.

**Questions from the shareholders**

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, on [www.chr-hansen.com](http://www.chr-hansen.com) or by email to [dkamc@chr-hansen.com](mailto:dkamc@chr-hansen.com) and must reach the Company at least one week before the date of the Annual General Meeting.

Hørsholm, 4 November 2013

Chr. Hansen Holding A/S  
Board of Directors

**Annex 1** Profiles of the candidates for the Board of Directors