

NOTICE TO CONVENE THE

# Extraordinary General Meeting 2023

**CHR HANSEN**

*Improving food & health*

Notice to convene the Extraordinary General Meeting of

# Chr. Hansen Holding A/S

## To the shareholders of Chr. Hansen Holding A/S ("Chr. Hansen")

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

**Thursday March 30, 2023 at 5.00 p.m. CEST**

at The Hangar - Clarion Hotel & Congress Copenhagen Airport,  
Ellehammersvej 20, DK-2770 Kastrup, Denmark.

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## Agenda

1. Resolution to adopt the implementation of a statutory merger of Chr. Hansen and Novozymes A/S in accordance with the merger plan of December 12, 2022
2. Resolution to approve transaction specific indemnification of management and relevant employees
3. Change of the financial year of Chr. Hansen
4. Adjustment of Board remuneration due to proposed merger and change of the financial year
5. Authorisation to the Chair of the Extraordinary General Meeting

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## Full proposals for the items on the agenda:

### Re item 1 on the agenda

Reference is made to Chr. Hansen's announcement on December 12, 2022 regarding the merger agreement between Chr. Hansen and Novozymes A/S, CVR no. 10 00 71 27 ("**Novozymes**") to combine the businesses of Chr. Hansen and Novozymes by way of a statutory merger of Chr. Hansen and Novozymes in accordance with the Danish Companies Act with Novozymes as the surviving company and Chr. Hansen as the dissolving company (the "**Merger**").

It is proposed that the Extraordinary General Meeting adopts the implementation of the Merger, which shall be completed in accordance with the terms and conditions set out in the merger plan of December 12, 2022 (the "**Merger Plan**").

The Merger Plan was filed with the Danish Business Authority on December 12, 2022 together with independent valuer's reports on the creditors' position after the Merger (creditor statements), which have been prepared separately for Chr. Hansen and Novozymes by PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab ("PwC") (in their capacity as auditor of both Chr. Hansen and Novozymes) pursuant to section 242 of the Danish Companies Act. Both creditor statements dated December 12, 2022 conclude that the creditors of Chr. Hansen and Novozymes, respectively, are assumed to be sufficiently secured after the Merger as compared to the current situation of Chr. Hansen and Novozymes, respectively.

The completion of the Merger is subject to the following conditions as set out in the Merger Plan being fulfilled:

- (a) Resolutions are adopted to complete the Merger in accordance with applicable law and the terms set out in the Merger Plan by the general meetings of Chr. Hansen and Novozymes, respectively;
- (b) Any applicable waiting period (and any extension thereof) shall have expired or been earlier terminated and/or any applicable approvals or clearances shall have been obtained by Novozymes, as relevant, in each case under (i) the anti-trust law of the jurisdictions listed in exhibit 1 of the Merger Plan<sup>1</sup>, (ii) the foreign direct investment law of the jurisdictions listed in exhibit 2 of the Merger Plan<sup>2</sup> and (iii) the antitrust law and/or foreign direct investment law of any other jurisdiction other than those listed in exhibits 1 and 2 of the Merger Plan, provided (in respect of (iii)) that Novozymes in good faith reasonably considers (having consulted Chr. Hansen) that such approvals or clearances of the Merger contemplated by the Merger Plan in the relevant jurisdictions are material to the Merger and should therefore be obtained prior to completion of the Merger;
- (c) To the extent required by law, receipt of the statutory approval of a document prepared pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended, or delegated regulations issued thereunder, and such statutory approval not having been withdrawn;
- (d) The Consideration Shares (as defined below) having been approved for admission to trading and official listing by Nasdaq Copenhagen;
- (e) Except in respect of antitrust law and foreign direct investment law as shall be exhaustively governed by item (b) above, no legislation, rules or other regulation having been adopted, or any decision having been made and remaining in effect by a competent court or regulatory authority or any other Government Body that prevents or otherwise prohibits the Merger, nor shall any action have been taken, or any applicable law promulgated, entered, enforced, enacted, adopted, issued or deemed applicable to the Merger contemplated by the Merger Plan by any Government Body, which prohibits, makes illegal, prevents or otherwise prohibits the completion of the Merger in accordance with the Merger Plan. For the purpose of the Merger Plan, a **"Government Body"** means any (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; or (c) governmental or quasi-governmental authority of any nature, including any supranational authority, governmental division, department, agency, commission, instrumentality, official, ministry, operator of a stock exchange or regulated market, unit, body or entity and any court, arbitrator or other tribunal;
- (f) No adoption of any laws or any decision having been made following the date of the Merger Plan and remaining in effect by a competent court or regulatory authority or any other Government Body that (i) imposes any obligation on Novozymes, Novo Nordisk Fonden, CVR-no. 10 58 29 89, and/or Novo Holdings A/S, CVR-no. 24 25 76 30, whether before or after completion of the Merger, to make any offer to any shareholder of Chr. Hansen pursuant to Chapter 8 of the Danish Capital Markets Act or similar law of other jurisdiction by virtue of the signing of the Merger Plan, the adoption of the Merger and/or the completion of the Merger (excluding, for the avoidance of doubt, any such obligation resulting solely from any purchase of shares in Chr. Hansen by Novozymes, Novo Nordisk Fonden, Novo Holdings A/S and/or any of their respective subsidiaries after the date of the Merger Plan), or (ii) prevents Novo Nordisk Fonden (acting via Novo Holdings A/S) from fulfilling any of the commitments or undertakings made by Novo Holdings A/S for the support of the Merger; and
- (g) No bankruptcy proceedings under applicable law having been opened or applied for by either of Novozymes in respect of Novozymes or Chr. Hansen in respect of Chr. Hansen and Chr. Hansen A/S, CVR-no. 12 51 64 79.

Upon approval by the Extraordinary General Meeting of both Chr. Hansen and Novozymes, the resolutions to adopt the Merger will be filed with the Danish Business Authority. In accordance with the terms of the Merger Plan, the Merger will not take legal effect until the time of fulfilment of the above conditions, and final registration of the Merger with the Danish Business Authority will not take place prior to such time. The application for registration of the Merger may be revoked if, prior to such time, either of the above conditions cannot be satisfied or in case the merger agreement between Chr. Hansen and Novozymes is terminated.

<sup>1</sup> Exhibit 1 of the Merger Plan - List of competition of antitrust jurisdictions: (i) Brazil, (ii) China, (iii) EU, (iv) South Korea, (v) Turkey and (vi) USA.

<sup>2</sup> Exhibit 2 of the Merger Plan - List of foreign direct investment screening jurisdictions: (i) France and (ii) Italy.

Upon completion of the Merger, the shareholders of Chr. Hansen will in aggregate receive in total nominally DKK 374,597,292 B shares in Novozymes equal to the issue of in total 374,597,292 new B shares of nominally DKK 1 each (the "**Consideration Shares**"). The Consideration Shares will be issued in connection with the completion of the Merger and be admitted to trading and official listing on Nasdaq Copenhagen in nominal values of DKK 2 each. All Consideration Shares will have the same rights. In connection with the Merger, independent valuer's reports on the contemplated merger have been prepared separately for Chr. Hansen and Novozymes by PwC (in their capacity as auditor for both Chr. Hansen and Novozymes) pursuant to section 241 of the Danish Companies Act. Both reports conclude that the procedures applied by the Board of Directors of Chr. Hansen in assessing the fair values of Chr. Hansen and Novozymes, including synergies, and for determining the consideration are appropriate and that the total consideration for the shares in Chr. Hansen is fair and reasonable from a financial point of view under the circumstances.

The merger consideration will be subject to the below exchange ratio:

- (a) Novo Holdings A/S (holding shares in both Novozymes and Chr. Hansen) exchanges a holding of 28,983,112 shares of nominally DKK 10 each in Chr. Hansen for Consideration Shares according to an exchange ratio, where 1 share of nominally DKK 10 each in Chr. Hansen is exchanged for 2.0454 Consideration Shares of nominally DKK 1 each. As Novozymes' B shares are traded on Nasdaq Copenhagen in nominal values of DKK 2 each, such exchange ratio corresponds to an exchange ratio of 1 share of nominally DKK 10 each in Chr. Hansen for 1.0227 B shares of nominally DKK 2 each in Novozymes.
- (b) The remaining shareholders of Chr. Hansen exchange their respective shareholdings in Chr. Hansen for Consideration Shares according to an exchange ratio, where 1 share of nominally DKK 10 each in Chr. Hansen is exchanged for 3.0652 Consideration Shares of nominally DKK 1 each. As Novozymes' B shares are traded on Nasdaq Copenhagen in nominal values of DKK 2 each, such exchange ratio corresponds to an exchange ratio of 1 share of nominally DKK 10 each in Chr. Hansen for 1.5326 B shares of nominally DKK 2 each in Novozymes.
- (c) To the extent that Novo Holdings A/S as per the date of the registration of the completion of the Merger in the Danish Business Authority's IT system owns a shareholding in Chr. Hansen of more than 28,983,112 shares of nominally DKK 10 each, Novo Holdings A/S exchanges such additional shareholding for Consideration Shares according to the exchange ratio set out under (b).

The different exchange ratio for the consideration provided to Novo Holdings A/S pursuant to item a) above in respect of a holding of 28,983,112 shares of nominally DKK 10 each in Chr. Hansen has been separately consented to by Novo Holdings A/S, and Novo Holdings A/S has given its explicit consent to waive the principle of equal treatment of shareholders pursuant to section 45 of the Danish Companies Act in this regard.

No fractional Consideration Shares will be issued as Consideration Shares and only whole new B shares in Novozymes (in the denomination of DKK 2 nominal value) will be paid and delivered as Consideration Shares to Chr. Hansen's shareholders. To the extent that the exchange of shares of Chr. Hansen for Consideration Shares would otherwise entitle a shareholder of Chr. Hansen to receive a fraction of a Consideration Share, i.e. a holding of Consideration Shares that is not a whole number of Consideration Shares (the "**Share Fractions**"), the number of Consideration Shares to be received by such shareholder of Chr. Hansen (per each individual account kept by Euronext Securities Copenhagen) shall be rounded down to the nearest whole Consideration Share. The Share Fractions will be settled in cash based on a price per share equal to the closing price of the shares of Novozymes on Nasdaq Copenhagen on the first trading day after registration of the Merger with the Danish Business Authority (or such other date during the period of settlement determined by Novozymes and communicated in a company announcement). Share Fractions will not be admitted to trading on Nasdaq Copenhagen. Novozymes will not in connection with the process for settlement of the Share Fractions become the owner of Consideration Shares corresponding to the Share Fractions.

To the extent that a shareholder of Chr. Hansen is restricted from receiving such shareholder's Consideration Shares, due to applicable mandatory law in the country of residence of such shareholder, including restrictions arising from legal requirements for Chr. Hansen or Novozymes taking certain actions in such country which may potentially lead risk of liability for damages and/or criminal liability for Chr. Hansen's management and/or Novozymes' management (a "**Restricted Shareholder**"), Novozymes may procure that the Consideration Shares attributable to such Restricted Shareholder shall be sold by a settlement agent appointed by Novozymes and the cash proceeds (in DKK) from the sale shall then as soon as practically possible be paid to such Restricted Shareholder in lieu of the Consideration Shares. Novozymes will not in connection

with the process for sale of the Consideration Shares attributable to any Restricted Shareholder become the owner of Consideration Shares which are attributable to any Restricted Shareholder. Additional information about applicable restrictions for Restricted Shareholders can be found on Chr. Hansen's microsite [www.chr-hansen.com/en/investors/proposed-merger](http://www.chr-hansen.com/en/investors/proposed-merger).

In accordance with the Merger Plan, Novozymes will keep its name and secondary name and adopt Chr. Hansen Holding A/S as a new secondary name as part of the Merger. As announced on December 12, 2022, Chr. Hansen and Novozymes will jointly develop a new name and brand for the combined company.

The Board of Directors unanimously supports the Merger and recommends Chr. Hansen's shareholders to vote in favour of and approve the adoption of the Merger and the proposal under this item 1.

### **Re item 2 on the agenda**

In connection with the Merger, the Board of Directors proposes for the Extraordinary General Meeting to approve a transaction specific indemnification to provide sufficient and appropriate coverage for the members of Chr. Hansen's management, including the Board of Directors, the Executive Board and relevant employees. Chr. Hansen has coverage through its Directors' and Officers' insurance ("D&O insurance"), however, Chr. Hansen's D&O insurance only provides limited cover of the risk to which the above-described group of individuals is exposed under applicable laws and regulations deriving from the Merger. It is also the Board of Directors' assessment that the responsibilities and related risks related to a merger of this nature exceed what you can normally expect a management member or employees to undertake in a Danish listed company. Therefore, it is deemed in the best interest of Chr. Hansen and its shareholders that the general meeting approves a transaction specific indemnification to provide such additional coverage for indemnity incurred to the above-described group of individuals only in relation to the Merger (subject to relevant limitations regarding fraud, wilful misconduct and gross negligence as set out below).

Consequently, the following resolution is proposed to be adopted by the Extraordinary General Meeting:

- The company shall indemnify "Directors" and "Officers" (as defined below), both current, future and former, of the company, its subsidiaries or other affiliates (excluding for the avoidance of doubt Novo Holdings A/S and its non-Chr. Hansen-related affiliates) (the "Chr. Hansen Group") for claims raised by third parties (i.e. not a member of the Chr. Hansen Group) against these Directors and Officers in connection with their services to the legal entities of the Chr. Hansen Group in connection with the contemplated merger of the company and Novozymes and the related issuance of new shares by Novozymes as merger consideration, to the fullest extent permitted under applicable laws for any third party liability incurred by such Directors and Officers as part of his/her duties as a director or officer or employee of the Chr. Hansen Group.
- The aforementioned shall (i) apply if any coverage available under directors' and officers' liability insurance, or other applicable insurance coverage taken out by the Chr. Hansen Group or the Director or Officer is insufficient to satisfy any claim covered by the above, but (ii) not apply in the event that the acts or omissions of or attributable to the indemnified person in question were grossly negligent, fraudulent or constituted wilful misconduct.
- This indemnity shall only apply to claims made by third parties against Directors and Officers in relation to the contemplated merger of the company and Novozymes and the related issuance of new shares as merger consideration.
- A "Director" or "Officer" shall be understood to mean a member of the company's Board of Directors and Executive Board, a member of the company's Corporate Leadership Team and any Chr. Hansen Group employee who can incur personal liability according to applicable law.
- The company shall, for the avoidance of doubt, not indemnify Directors and Officers for any liability according to applicable law or otherwise related to the contemplated merger of the company and Novozymes or the related issuance of new shares as merger consideration, if such liability is incurred for services performed for any other party than the Chr. Hansen Group. For the avoidance of doubt, Novo Holdings A/S and its non-Chr. Hansen Group affiliates shall be deemed a third party of the Chr. Hansen Group and i.e. not a member of the Chr. Hansen Group.

- The indemnity by the company shall also cover (i) reasonable fees properly incurred by such Directors and/or Officers in connection with investigating, preparing or defending against any claims and (ii) any adverse tax consequences for Directors and Officers arising from the fact that coverage is provided by way of the indemnity and not through D&O liability insurance.
- The company's obligation to indemnify the Officers and Directors hereunder is made for the sole benefit of the Officers and Directors and no third parties, including any creditors of the Officers and Directors, shall be entitled to rely on the indemnity provided for herein.

It is noted that in accordance with the terms of the Merger, Novozymes will upon completion of the Merger assume the above obligation of Chr. Hansen to indemnify the Chr. Hansen Group's Directors and Officers (as defined above) in connection with the Merger.

### **Re item 3 on the agenda**

Subject to adoption of the above proposal under item 1, the Board of Directors proposes that the Extraordinary General Meeting resolves to change Chr. Hansen's financial year to follow the calendar year (January 1 - December 31). The transition period is proposed to run from September 1, 2022 to December 31, 2023 in accordance with section 15(3)(3) of the Danish Financial Statements Act.

Accordingly, it is proposed to amend Article 14.1 in Chr. Hansen's Articles of Association as follows:

"14.1. The financial year of the Company runs from January 1 to December 31. The financial year has been changed in 2023 with a transition period commencing on September 1, 2022 and ending on December 31, 2023. The Company's Annual Report shall be prepared and presented in English."

The revised Articles of Association are attached as **Annex 1** to this notice.

### **Re item 4 on the agenda**

In connection with the proposed Merger and change of financial year under agenda items 1 and 3, the Board of Directors proposes that the Extraordinary General Meeting approves that the current level of remuneration to the Board of Directors for the financial year 2022/23 shall apply pro rata to the actual period served by the Board of Directors until either the completion of the Merger or the next Annual General Meeting, whichever occurs earlier. The remuneration for the Board of Directors, as approved at the Annual General Meeting in 2022, will thus be adjusted (i.e. reduced or increased) on a pro rata basis relative to the time period Board members actually serve in the period until completion of the Merger or the next Annual General Meeting (as the case may be) compared to the twelve month period on which the approved Board fees were originally based. The adjustment will be made per quarter commenced and will apply both to ordinary Board fees (including Chair and Vice Chair fees) and to Board committee fees. Travel allowances and compensation for social security duties and similar taxes as approved at the Annual General Meeting in 2022 shall similarly apply for the period actually served by Board members.

### **Re item 5 on the agenda**

The Board of Directors proposes that the Extraordinary General Meeting authorises the Chair of the Extraordinary General Meeting (with a right of substitution) to notify the Danish Business Authority of the resolutions adopted and to make any such changes and additions to the documents submitted as would be required by the Danish Business Authority.

### **Majority requirement**

Adoption of the proposals under items 1 and 3 on the agenda requires adoption by at least 2/3 of both the votes cast and the share capital represented at the general meeting. The remaining proposals may be adopted by a simple majority of votes.

### **Chr. Hansen's share capital**

At the time of convening the Extraordinary General Meeting, Chr. Hansen's share capital has a nominal value of DKK 1,318,524,960, 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 **Thursday March 23, 2023**.

Shareholders who hold shares in Chr. Hansen on the date of registration are entitled to attend and vote at the Extraordinary General Meeting. The shares held by each individual shareholder are calculated at the date of registration (end of day) based on the record of the shareholders' shares in the register of shareholders as well as any notices concerning ownership received by Chr. Hansen 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 Extraordinary General Meeting must request an admission card no later than **Tuesday March 28, 2023**.

Admission cards for the Extraordinary General Meeting may be obtained as follows:

- Electronically through the "Shareholder Portal" under the menu "Investors" on Chr. Hansen's website, [www.chr-hansen.com](http://www.chr-hansen.com), or on the website of Computershare A/S, [www.computershare.dk](http://www.computershare.dk).
- By returning the signed and completed registration form to Computershare A/S either by e-mailing a scanned copy of the form to [gf@computershare.dk](mailto:gf@computershare.dk) or by sending it by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1<sup>ST</sup>, DK-2800 Kgs. Lyngby, Denmark. The registration form is available on Chr. Hansen's website.
- By contacting Computershare A/S by phone **+45 45 46 09 97** (weekdays between 09:00 a.m. and 3:00 p.m. CET/CEST) or by e-mail to [gf@computershare.dk](mailto:gf@computershare.dk).

Duly requested admission cards will be sent electronically to the e-mail address provided by the shareholder in the Shareholder Portal and which has been registered in the register of shareholders. Accordingly, admission cards will no longer be distributed to the shareholders by ordinary mail.

Shareholders must present admission cards at the Extraordinary General Meeting either electronically on a smartphone/tablet or in a printed version. Shareholders, who have requested admission cards without specifying an email address, are required to collect their admission card at the door upon presentation of proof of identity.

**Electronic voting**

In case of a vote, shareholders participating in person must submit their votes during the meeting via an application named Computershare Meeting Services, which is accessible via a web browser. Shareholders must bring and use their own smartphone/tablet with a web browser installed and have an adequate and functioning internet connection during the Extraordinary General Meeting. Shareholders must access the application by scanning a QR code.

The minimum system requirements are: The latest version of Google Chrome, Safari or Microsoft Edge web browser. Instructions for electronic voting will also be provided at the entrance to the Extraordinary General Meeting.

Shareholders who do not have the possibility to bring and use their own device may borrow one at the venue.

**Proxy voting**

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

- Electronically through the "Shareholder Portal" under the menu "Investors" on Chr. Hansen's website, [www.chr-hansen.com](http://www.chr-hansen.com).
- In writing using the proxy form available on Chr. Hansen's website. The signed and completed proxy form must be returned to Computershare A/S either by e-mailing a scanned copy of the form to [gf@computershare.dk](mailto:gf@computershare.dk) or by sending it by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1<sup>ST</sup>, DK-2800 Kgs. Lyngby, Denmark.
- By contacting Computershare A/S by phone **+45 45 46 09 97** (weekdays between 09:00 a.m. and 3:00 p.m. CET/CEST) or by e-mail to [gf@computershare.dk](mailto:gf@computershare.dk).

The completed proxy form must reach Computershare A/S no later than **Tuesday March 28, 2023**. It is possible to either 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 Extraordinary General Meeting may vote by postal vote. Postal votes may be submitted as follows:

- Electronically through the "Shareholder Portal" under the menu "Investors" on Chr. Hansen's website, [www.chr-hansen.com](http://www.chr-hansen.com).
- In writing using the postal voting form available on Chr. Hansen's website. The signed and completed form must be returned to Computershare A/S either by e-mailing a scanned copy of the form to [gf@computershare.dk](mailto:gf@computershare.dk) or by sending it by ordinary mail to Computershare A/S, Lottenborgevej 26 D, 1<sup>ST</sup>, DK-2800 Kgs. Lyngby, Denmark.
- By contacting Computershare A/S by phone **+45 45 46 09 97** (weekdays between 09:00 a.m. and 3:00 p.m. CET/CEST) or by e-mail to [gf@computershare.dk](mailto:gf@computershare.dk).

Postal votes must reach Computershare A/S no later than **Tuesday March 28, 2023**. It is possible to either vote by postal vote or to issue a proxy (see above), but not both.

#### **Practical information**

Until and including the day of the Extraordinary General Meeting, additional information will be available for shareholders.

The following material regarding the Extraordinary General Meeting is available as of today on Chr. Hansen's website, [www.chr-hansen.com](http://www.chr-hansen.com):

- This notice to convene the Extraordinary General Meeting, including draft Articles of Association attached as Annex 1;
- Forms to be used for voting by proxy or by postal vote;
- Information on the total number of shares and votes at the date of the notice to convene the Extraordinary General Meeting; and
- Information on handling of personal information in connection with the Extraordinary General Meeting.

The following material regarding the proposed Merger is available on Chr. Hansen's microsite, [www.chr-hansen.com/en/investors/proposed-merger](http://www.chr-hansen.com/en/investors/proposed-merger), subject to certain restrictions, and at Chr. Hansen's offices located at Boege Alle 10-12, DK-2970 Hoersholm, Denmark, upon request in the reception:

- Merger Plan of December 12, 2022;
- Approved annual reports for the past 3 financial years for Novozymes and Chr. Hansen, respectively;
- Merger statement of December 12, 2022;
- Independent valuer's report on the contemplated merger, including the Merger Plan and the consideration offered, for Chr. Hansen of December 12, 2022 prepared by PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab;
- Independent valuer's report on the creditors' position after the merger for Chr. Hansen of December 12, 2022 prepared by PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab; and
- An Exemption Document prepared in reliance on the exemptions in article 1, paragraph 4, subparagraph g and paragraph 5, subparagraph f of Regulation (EU) No. 2017/1129 of June 14, 2017, as amended and in compliance with the requirements set out in the Commission Delegated Regulation (EU) No 2021/528 of December 16, 2020, (the "**Exemption Document**").

The Extraordinary General Meeting will be held in English and broadcasted directly by webcast on Chr. Hansen's microsite, [www.chr-hansen.com/en/investors/proposed-merger](http://www.chr-hansen.com/en/investors/proposed-merger), subject to certain restrictions. Simultaneous interpretation from English to Danish will be available at the meeting.



**Risk Factors**

Deciding whether or not to vote for adoption of the Merger involves a high degree of risk. Chr. Hansen's shareholders are advised to examine all the risks and legal requirements described in the Exemption Document that might be relevant in connection with a decision to adopt the Merger and should read the Exemption Document, and the documents incorporated by reference herein in their entirety and, in particular, section 1. "Risk Factors" of the Exemption Document, for a discussion of certain risks and other factors that should be considered in connection with a decision to vote to adopt the Merger.

**Questions from shareholders**

Shareholders are welcome to submit written questions to Chr. Hansen concerning the agenda or the documents, etc. to be considered at the Extraordinary General Meeting. Such questions should be submitted by ordinary mail to Chr. Hansen's offices at Boege Alle 10-12, DK-2970 Hoersholm, Denmark, on [www.chr-hansen.com](http://www.chr-hansen.com) or by e-mail to [investorrelations@chr-hansen.com](mailto:investorrelations@chr-hansen.com), and must reach Chr. Hansen at least one week prior to the date of the Extraordinary General Meeting.

Hoersholm, March 8, 2023

Chr. Hansen Holding A/S  
Board of Directors

**ANNEX 1** - Articles of Association

**Disclaimers**

The distribution of this notice, the Exemption Document and/or other documents relating to the proposed Merger in jurisdictions other than Denmark may be restricted and/or constitute a violation of the relevant laws or regulations of such jurisdiction or where such action would require additional prospectuses, filings or other measures in addition to those required under Danish law.

In particular, subject to certain exceptions, the Exemption Document is not for general circulation in the United States. The proposed Merger is not being made, and the Consideration Shares will not be offered to or on behalf of any Chr. Hansen shareholder, in any jurisdiction in which the making of the proposed Merger or acceptance of the Consideration Shares would not be in compliance with the relevant laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of the proposed Merger and/or the Exemption Document and/or other documents relating to the proposed Merger.

Persons obtaining this notice and/or the Exemption Document are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents (to the extent applicable).

ELIGIBLE INVESTORS AND SHAREHOLDERS ARE URGED TO CAREFULLY READ THE EXEMPTION DOCUMENT RELATING TO THE PROPOSED MERGER IN ITS ENTIRETY, AS WELL AS ANY OTHER DOCUMENTS THAT HAVE BEEN OR WILL BE PUBLISHED BY EACH OF CHR. HANSEN AND NOVOZYMES IN CONNECTION WITH THE MERGER OR INCORPORATED BY REFERENCE THEREIN BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT CHR. HANSEN AND NOVOZYMES, THE PROPOSED MERGER AND RELATED MATTERS.

NO ACTION HAS BEEN OR WILL BE TAKEN IN ANY JURISDICTION BY CHR. HANSEN OR NOVOZYMES THAT WOULD PERMIT AN OFFERING OF SHARES OR POSSESSION OR DISTRIBUTION OF A PROSPECTUS IN ANY JURISDICTION, EXCEPT TO THE EXTENT EXPLICITLY DISCLOSED BY CHR. HANSEN OR NOVOZYMES.

This notice is for the purpose only of convening the extraordinary general meeting of Chr. Hansen, and it is not a recommendation to engage in investment activities and is provided "as is", without representation or warranty of any kind. While all reasonable care has been taken to ensure the accuracy of the content, Chr. Hansen does not guarantee its accuracy or completeness and Chr. Hansen will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this notice may be regarded as creating any right or obligation and Chr. Hansen expressly disclaim liability for any errors or omissions. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this notice cannot be relied upon as a guide to future performance.

This notice is not intended to be and shall not constitute in any way a binding or legal agreement or impose any legal obligation on Chr. Hansen. All proprietary rights and interest in or connected with this notice shall vest in the Chr. Hansen Group or the Novozymes Group, as the case may be. No part of it may be redistributed or reproduced without the prior written permission of the Chr. Hansen Group and the Novozymes Group. All proprietary rights and interest in or connected with this notice shall vest in Chr. Hansen or Novozymes, as the case may be. This notice speaks only as of this date.

**Additional information for US holders**

NEITHER THE US SECURITIES AND EXCHANGE COMMISSION NOR ANY US STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED OF THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE MERGER OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE EXEMPTION DOCUMENT OR ANY OTHER DOCUMENTS REGARDING THE MERGER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE UNDER US LAW.

This notice relates to the proposed Merger of two Danish public companies. This notice, the Exemption Document and other documents relating to the proposed Merger is prepared in accordance with European and Danish law and European and Danish disclosure requirements, format and style, all of which differ from those in the United States. The proposed Merger referred to herein and the information to be distributed in connection therewith, including the proposed Merger and related shareholder vote and any related corporate transactions, are subject to disclosure, timing and procedural requirements and practices applicable in Europe and Denmark, which differ from the disclosure requirements of the United States.

The securities referred to herein and to be issued pursuant to the proposed Merger have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act") or under any laws or with any securities regulatory authority of any state, district or other jurisdiction of the United States, and unless so registered may not be offered, pledged, sold, delivered or otherwise transferred (directly or indirectly), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state and other securities laws. There will not be any public offer of any securities in the United States. The information contained herein does not constitute an offer to sell or solicitation of an offer to buy any securities in the United States. Further details of which US holders are eligible to receive the securities referred to herein, and the procedural steps required to be taken by such persons to so receive such securities, as well as the procedures for those US holders who do not so qualify to receive such securities (if any), are set forth in the Exemption Document.

Neither the U.S. Securities and Exchange Commission (SEC) nor any US state securities commission has approved or disapproved of the securities referred to herein to be issued in connection with the proposed Merger or any related corporate transaction, or determined if the information contained herein or in the Exemption Document is accurate or complete. Any representation to the contrary is a criminal offence in the United States.

The securities referred to herein have not been and are not presently expected to be listed on any US securities exchange or quoted on any inter-dealer quotation system in the United States. None of Chr. Hansen or Novozymes presently intends to take any action to facilitate a market in such securities in the United States.

Financial statements, and all financial information that is included in the information contained herein or in the Exemption Document and any other documents relating to the securities referred to herein, have been or will be prepared in accordance with International Financial Reporting Standards (IFRS) or other reporting standards or accounting practice which may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States (US GAAP).

It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Chr. Hansen and Novozymes are incorporated under the laws of Denmark and the majority of all of their respective officers and directors are residents of non-US jurisdictions. Judgments of US courts are generally not enforceable in Denmark. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment. In addition, original actions, or actions for the enforcement of judgments of US courts, based on the civil liability provisions of the US federal securities laws, may not be enforceable in Denmark.

#### **Information regarding forward-looking statements**

This notice and other documents relating to the proposed Merger may include forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Chr. Hansen Group's, Novozymes Group's and the Combined Group's control and all of which are based on the Chr. Hansen Group's, Novozymes Group's or the Combined Group's current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as "aim", "annualised", "anticipate", "assess", "assume", "believe", "continue", "could", "estimate", "expect", "goal", "hope", "intend", "may", "objective", "plan", "position", "potential", "predict", "project", "risk", "seek", "should", "target", "will" or "would" or the highlights or the negatives thereof, other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this notice and other documents relating to the proposed Merger and include statements that reflect the Chr. Hansen Group's, Novozymes Group's or the Combined Group's intentions, beliefs or current expectations and projections about their respective future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, targets, strategies and opportunities and the markets in which they respectively operate, and the anticipated timing of the Proposed Combination. These forward-looking statements and other statements contained in this notice regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Chr. Hansen Group, Novozymes Group or the Combined Group. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. Forward-looking statements in this notice speak only as of the date of this notice. The information contained in this notice is subject to change without notice and, except as required by applicable laws and regulations, Chr. Hansen expressly disclaims any obligation or undertaking to update or revise the forward-looking statements contained in this notice to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based and nor does it intend to. You should not place undue

reliance on forward-looking statements, which speak only as of the date of this notice. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

#### **Financial Information**

This notice and the Exemption Document and other documents relating to the proposed Merger may include financial objectives. Financial objectives are internal objectives of Chr. Hansen, Novozymes and the Combined Group to measure its operational performance and should not be read as indicating that Chr. Hansen, Novozymes or the Combined Group is targeting such metrics for any particular financial year. The ability of Chr. Hansen, Novozymes and the Combined Group to achieve these financial objectives is inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Chr. Hansen, Novozymes and the Combined Group, and upon assumptions with respect to future business decisions that are subject to change. As a result, the actual results of Chr. Hansen, Novozymes and the Combined Group may vary from these financial objectives, and those variations may be material.

#### **Transaction conditions**

Completion of the Merger is subject to the satisfaction of a number of conditions as more fully described in this notice and the Exemption Document and other documents relating to the proposed Merger, including those listed in the shareholder information section of this notice. Consequently, there can be no certainty that completion of the Merger will be forthcoming.

Chr. Hansen refers to Chr. Hansen Holding A/S and the Chr. Hansen Group refers to Chr. Hansen Holding A/S and its subsidiaries. Novozymes refers to Novozymes A/S and the Novozymes Group refers to Novozymes and its subsidiaries. The Combined Group refers to Novozymes and its subsidiaries following completion of the Merger (including the Chr. Hansen Group and Novozymes Group).

# Annex 1

## Vedtægter / Articles of Association

<b>1. Navn</b>	<b>1. Name</b>
1.1 Selskabets navn er Chr. Hansen Holding A/S.	1.1 The Company's name is Chr. Hansen Holding A/S.
<b>2. Formål</b>	<b>2. Objects</b>
2.1 Selskabets formål er at drive investeringsvirksomhed samt direkte eller indirekte at drive fabrikation af og handel med bioteknologiske og kemiske produkter, processer og anlæg samt at drive forsknings- og rådgivningsvirksomhed og anden virksomhed, der efter bestyrelsens skøn er forbundet dermed. Selskabet søger i enhver henseende at drive sin virksomhed på social, miljømæssig og økonomisk ansvarlig vis.	2.1 The Company's objects are to carry on investment activities and to carry on, directly or indirectly, manufacture of and trade in biotechnological and chemical products, processes and facilities and to carry on research and consulting activities as well as any other activities which, in the opinion of the Board of Directors, are related thereto. In every respect, the Company will seek to carry on its activities in a socially, environmentally and financially responsible manner.
<b>3. Aktiekapital</b>	<b>3. Share capital</b>
3.1 Selskabets aktiekapital udgør nominelt kr. 1.318.524.960.	3.1 The Company's nominal share capital is DKK 1,318,524,960.
3.2 Aktiekapitalen er fordelt i aktier à kr. 10 eller multipla heraf.	3.2 The share capital is divided into shares of DKK 10 each or any multiples thereof.
3.3 Aktiekapitalen er fuldt indbetalt.	3.3 The share capital has been paid up in full.
<b>4. Aktier</b>	<b>4. Shares</b>
4.1 Aktierne skal noteres på navn i Selskabets ejerbog.	4.1 The shares must be registered in the holder's name in the Company's register of shareholders.
4.2 Ejerbogen føres af Computershare A/S, CVR-nr. 27088899, der af Selskabet er udpeget som ejerbogsfører på Selskabets vegne.	4.2 The register of shareholders will be kept by Computershare A/S, CVR No. 27088899, which has been elected company registrar on behalf of the Company.
4.3 Aktierne er omsætningspapirer og der gælder ingen indskrænkninger i aktiernes omsættelighed.	4.3 The shares are negotiable instruments and the transferability of the shares is not subject to any restrictions.
4.4 Ingen aktier skal have særlige rettigheder.	4.4 No share confers any special rights or privileges on the holder.
4.5 Ingen aktionær er forpligtet til at lade sine aktier indløse helt eller delvist af selskabet eller andre.	4.5 No shareholder will be obliged to have his/her shares redeemed in whole or in part by the Company or any third party.
4.6 Eventuelt udbytte udbetales ved overførsel til de af aktionærerne anviste konti i overensstemmelse med de til enhver tid gældende regler for VP Securities A/S.	4.6 Dividends, if any, will be paid by transfer to the accounts designated by the shareholders in accordance with the rules applicable from time to time to VP Securities A/S.

<b>5. Forhøjelse af aktiekapitalen</b>	<b>5. Increase of the share capital</b>
5.1 Bestyrelsen er frem til og med den 23. november 2027 bemyndiget til ad én eller flere gange at forhøje aktiekapitalen med fortegningsret for de eksisterende aktionærer med indtil i alt nominelt kr. 131.852.496. Kapitalforhøjelsen skal ske ved kontant indbetaling.	5.1 Until and including November 23, 2027, 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 131,852,496. The capital increase shall be effected by payment in cash.
5.2 Bestyrelsen er frem til og med den 23. november 2027 bemyndiget til ad én eller flere gange at forhøje aktiekapitalen uden fortegningsret for de eksisterende aktionærer med indtil i alt nominelt kr. 131.852.496, forudsat forhøjelsen sker til markedskurs. Kapitalforhøjelsen kan ske ved kontant indbetaling eller ved indskud af andre værdier end kontanter.	5.2 Until and including November 23, 2027, 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 131,852,496, 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.
5.3 For kapitaludvidelser i medfør af pkt. 5.1 - 5.2 gælder, at de nye aktier skal være omsætningspapirer og skal noteres på navn i Selskabets ejerbog. Der skal ikke gælde nogen indskrænkninger i aktiernes omsættelighed. Øvrige vilkår for kapitalforhøjelser, der gennemføres i henhold til bemyndigelsen i pkt. 5.1 - 5.2, fastsættes af bestyrelsen.	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.
5.4 Bemyndigelserne i pkt. 5.1 og 5.2 kan tilsammen udnyttes til at forhøje aktiekapitalen med i alt maksimalt nominelt kr. 131.852.496.	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 131,852,496.
<b>6. Generalforsamling</b>	<b>6. General Meetings</b>
6.1 Generalforsamling afholdes på Selskabets hjemsted eller et andet sted i Region Hovedstaden. Bestyrelsen kan beslutte at en Generalforsamling afholdes enten delvist eller fuldstændigt elektronisk i overensstemmelse med selskabslovens regler herom. I tilfælde af elektronisk Generalforsamling vil deltagelse kunne ske gennem dedikerede internet-baserede løsninger, herunder gennem applikationer til mobiltelefoner og tilsvarende enheder. Nærmere oplysning om fremgangsmåden for elektronisk fremmøde og deltagelse, herunder tekniske krav og krav til behørig identifikation, vil i givet fald blive fremlagt på selskabets hjemmeside <a href="http://www.chr-hansen.com">www.chr-hansen.com</a> og i indkaldelsen for den pågældende Generalforsamling.	6.1 General Meetings of the Company must be held at its registered office or at any other place within the Capital Region of Denmark. The Board of Directors may decide that a General Meeting be held as either a partial or full electronic General Meeting in accordance with the relevant provisions of the Danish Companies Act. In case of an electronic General Meeting, shareholders may participate through dedicated internet-based solutions, including applications for mobile devices. Further information on the procedures for electronic attendance and participation, including technical requirements and requirements for identification purposes, will in such case be made available on the company's website <a href="http://www.chr-hansen.com">www.chr-hansen.com</a> and in the relevant notices convening the General Meetings.
6.2 Generalforsamlinger kan afholdes på engelsk uden simultantolkning. Dokumenter udarbejdet i forbindelse med eller efter generalforsamlingen kan efter bestyrelsens beslutning udarbejdes på engelsk.	6.2 General Meetings may be conducted in English without simultaneous interpretation. Any documents drafted in connection with or after the General Meeting may be drawn up in English subject to a resolution to that effect by the Board of Directors.
6.3 Ordinær generalforsamling skal afholdes hvert år inden udgangen af december.	6.3 Annual General Meetings must be held each year before the end of December.



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| <p>6.4 Generalforsamling indkaldes af bestyrelsen med ikke mere end 5 ugers og ikke mindre end 3 ugers varsel på selskabets hjemmeside: <a href="http://www.chr-hansen.com">www.chr-hansen.com</a>, via Nasdaq Copenhagen A/S samt ved skriftlig meddelelse til enhver navnenoteret aktionær, der har fremsat begæring herom på den adresse, som aktionæren har oplyst til Selskabet, jf. dog pkt. 8.</p>  | <p>6.4 General Meetings must be convened by the Board of Directors by no more than five weeks' and no less than three weeks' notice by publication on the Company's website: <a href="http://www.chr-hansen.com">www.chr-hansen.com</a>, through Nasdaq Copenhagen A/S and by written notice to any registered shareholder who has so requested to the address recorded in the Company's register of shareholders, but see article 8.</p>   |
| <p>6.5 Ekstraordinær generalforsamling afholdes, når bestyrelsen beslutter det, eller når den generalforsamlingsvalgte revisor har forlangt det eller når aktionærer, der ejer 5 % af aktiekapitalen skriftligt har forlangt det. Indkaldelse til ekstraordinær generalforsamling skal ske senest to uger efter, at det er forlangt.</p>   | <p>6.5 Extraordinary General Meetings must be held when decided by the Board of Directors or upon request by the auditor appointed by the General Meeting, or upon the written request of shareholders holding 5% of the share capital. Extraordinary General Meetings must be convened no later than two weeks from receipt of a request to that effect.</p>   |
| <p>6.6 Indkaldelsen skal angive tid og sted for generalforsamlingen samt dagsorden, hvoraf fremgår, hvilke emner der skal behandles på generalforsamlingen. Hvis der på generalforsamlingen skal behandles forslag til vedtægtsændringer, skal forslaget væsentligste indhold angives.</p>   | <p>6.6 The notice convening the General Meeting must specify the date, time and place of the General Meeting as well as the agenda of all business to be transacted. If the General Meeting is to consider a proposal to amend the Articles of Association, the notice must specify the essence of the proposal.</p>  |
| <p>6.7 Senest 3 uger før enhver generalforsamling inklusive dagen for generalforsamlingens afholdelse skal følgende oplysninger gøres tilgængelige for aktionærene på selskabets hjemmeside: <a href="http://www.chr-hansen.com">www.chr-hansen.com</a>:</p> <ul style="list-style-type: none"> <li>• Indkaldelsen</li> <li>• Det samlede antal aktier og stemmerettigheder på datoen for indkaldelsen</li> <li>• De dokumenter der skal fremlægges på generalforsamlingen, herunder for den ordinære generalforsamlings vedkommende den seneste reviderede årsrapport</li> <li>• Dagsordenen og de fuldstændige forslag</li> <li>• Formularer, der anvendes ved stemmeafgivelse ved fuldmagt og ved stemmeafgivelse pr. brev. Gøres disse ikke tilgængelige på internettet, oplyser selskabet på hjemmesiden, hvordan formularerne kan rekvireres i papirform, og sender formularerne til enhver aktionær, der ønsker det.</li> </ul> | <p>6.7 No later than three weeks prior to a General Meeting, including the day before the General Meeting, the following information must be made available to the shareholders on the Company's website: <a href="http://www.chr-hansen.com">www.chr-hansen.com</a>:</p> <ul style="list-style-type: none"> <li>• The notice convening the meeting</li> <li>• The total number of shares and voting rights as at the date of the notice convening the meeting</li> <li>• The documents to be presented at the General Meeting, including, with respect to the Annual General Meeting, the latest audited Annual Report</li> <li>• The agenda and the complete wording of the proposals</li> <li>• The forms to be used in connection with proxy voting and postal ballots. If such forms are not made available on the Internet, the Company will inform how such forms may be obtained in paper form and subsequently send the forms to any shareholder so requesting.</li> </ul> |
| <p>6.8 En aktionær har ret til at få et bestemt emne behandlet på generalforsamlingen, hvis aktionæren skriftligt fremsætter krav herom over for bestyrelsen senest seks uger inden den ordinære generalforsamlings afholdelse.</p>  | <p>6.8 Any shareholder is entitled to have particular business transacted at the General Meeting, provided that the shareholder submits a written request to that effect to the Board of Directors no later than six weeks before the Annual General Meeting.</p>   |

6.9	Dagsordenen for den ordinære generalforsamling skal omfatte følgende: 1. Beretning om selskabets virksomhed 2. Godkendelse af årsrapporten 3. Beslutning om resultatdisponering 4. Fremlæggelse af selskabets vederlagsrapport til vejledende afstemning 5. Fastsættelse af honorar for bestyrelsen 6. Valg af formand for bestyrelsen 7. Valg af øvrige bestyrelsesmedlemmer 8. Valg af revisor	6.9	The agenda for the Annual General Meeting must include: 1. Report on the Company's activities 2. Adoption of the Annual Report 3. Resolution on appropriation of profit or covering of loss 4. Presentation of the Company's remuneration report for an advisory vote 5. Resolution on fee to the members of the Board of Directors 6. Election of the Chair of the Board of Directors 7. Election of other members to the Board of Directors 8. Appointment of auditor
6.10	Aktionærerne kan forud for generalforsamlingen skriftligt stille spørgsmål til dagsordenen eller til dokumenter mv. til brug for generalforsamlingen. Sådanne spørgsmål skal være selskabet i hænde en uge før generalforsamlingens afholdelse.	6.10	Prior to the General Meeting, the shareholders are entitled to ask questions in writing regarding the agenda or documents, etc. to be used at the General Meeting. Such questions must be received by the Company one week prior to the General Meeting.
6.11	Forhandlingerne på generalforsamlingen ledes af en dirigent, der udpeges af bestyrelsen. Dirigenten påser, at generalforsamlingen afholdes på en forsvarlig og hensigtsmæssig måde.	6.11	The Board of Directors must appoint a Chair of the meeting to preside over the proceedings at the General Meeting and to ensure that the General Meeting is held in a proper and appropriate manner.
6.12	Et referat af generalforsamlingen indføres i selskabets forhandlingsprotokol. Referatet skal underskrives af dirigenten. Senest to uger efter generalforsamlingens afholdelse gøres protokollen eller en bekræftet udskrift af denne tilgængelig for aktionærerne på selskabets hjemmeside: <a href="http://www.chr-hansen.com">www.chr-hansen.com</a> .	6.12	Minutes of the proceedings at General Meetings must be entered into the Company's minute book to be signed by the Chair of the meeting. No later than two weeks after the date of the General Meeting, the minute book or a certified transcript must be made available for the shareholders on the Company's website: <a href="http://www.chr-hansen.com">www.chr-hansen.com</a> .
<b>7.</b>	<b>Stemme- og repræsentationsret</b>	<b>7.</b>	<b>Voting rights and right of representation</b>
7.1	På generalforsamlingen giver hver aktie på 10 kr. én stemme.	7.1	Each share of DKK 10 carries one vote at the General Meeting.
7.2	En aktionær kan på generalforsamlinger kun deltage i og udøve stemmeret for de aktier, som aktionæren på registreringsdatoen, som ligger en uge før generalforsamlingens afholdelse, enten er blevet noteret for i ejerbogen, eller for hvilke aktionæren på dette tidspunkt har anmeldt og dokumenteret sin erhvervelse til selskabet.	7.2	At General Meetings, a shareholder may only participate in and exercise the voting rights attaching to shares which as at the deadline for registration, which is one week prior to the General Meeting, either have been recorded in the Company's register of shareholders or of which the shareholder no later than on such date have duly notified the Company of their acquisition.
7.3	Deltagelse i generalforsamlingen forudsætter tillige, at aktionæren har anmeldt sin deltagelse til den pågældende generalforsamling senest tre dage forud for afholdelsen.	7.3	A shareholder's attendance at General Meetings is furthermore subject to such shareholder having notified his/her attendance no later than three days before the date of the General Meeting.

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7.4 Aktionærerne har mulighed for at afgive deres stemme skriftligt til bestyrelsen forud for generalforsamlingen (brevstemme). En sådan brevstemme skal være selskabet i hænde senest tre dage inden generalforsamlingens afholdelse. Er en brevstemme modtaget af selskabet, er den bindende for aktionæren og kan ikke tilbagekaldes.

7.5 Stemmeretten kan udøves ved skriftlig og dateret fuldmagt i overensstemmelse med den til enhver tid gældende lovgivning herom. Afgivelse af fuldmagt senere end tre dage forud for generalforsamlingens afholdelse forudsætter, at aktionæren rettidigt har tilmeldt sig generalforsamlingen.

## **8. Meddelelser**

8.1 Selskabet kan give alle meddelelser til Selskabets aktionærer i henhold til selskabsloven eller disse vedtægter ved elektronisk post, ligesom alle dokumenter kan fremlægges eller sendes elektronisk.

8.2 Selskabets direktion anmoder Selskabets aktionærer om en elektronisk postadresse, hvortil meddelelser, jf. pkt. 8.1 kan sendes. Alle aktionærer skal sikre, at Selskabet er i besiddelse af den korrekte elektroniske postadresse, og den enkelte aktionær skal løbende sørge for at ajourføre denne. Er oplysningerne mangelfulde, har bestyrelsen ingen pligt til at søge disse berigtiget eller til at indkalde på anden måde.

8.3 Hvis bestyrelsen måtte beslutte det, kan den i pkt. 8 nævnte kommunikationsform også anvendes mellem Selskabet og bestyrelsens medlemmer. Selskabets direktion fører en liste over bestyrelsens medlemmers elektroniske postadresser.

8.4 Oplysninger om krav til anvendte systemer og om anvendelsen af elektronisk kommunikation gives af selskabets direktion direkte til aktionærene eller på selskabets hjemmeside: [www.chr-hansen.com](http://www.chr-hansen.com).

## **9. Bestyrelse**

9.1 Generalforsamlingen vælger mindst tre og højst otte medlemmer til bestyrelsen, herunder en formand. Bestyrelsen vælger selv næstformanden.

9.2 Medlemmer af bestyrelsen, som er valgt af generalforsamlingen, afgår på hvert års ordinære generalforsamling, men kan genvælges.

7.4 Shareholders may cast their votes in writing to the Board of Directors prior to the General Meeting (postal vote). Postal votes must be received by the Company no later than three days prior to the General Meeting. A postal vote received by the Company is irrevocable and binding upon the shareholder.

7.5 Voting rights may be exercised by written and dated proxy in accordance with applicable laws in force from time to time. The validity of proxy statements issued later than three days prior to a General Meeting is subject to the shareholder having notified the Company in due time of his/her attendance at the General Meeting.

## **8. Notices**

8.1 The Company is entitled to give any notices to the Company's shareholders to be given under the Companies Act or these articles of association by electronic mail, and all documents may be made available or forwarded in electronic form.

8.2 The Executive Board will ask all shareholders of the Company to provide their current email addresses to which notices etc., cf. article 8.1 above, may be given. It is the responsibility of the shareholder to provide the Company with a correct and current email address. If the information contained in the register of shareholders is insufficient or incorrect, the Board of Directors will not be obliged to seek to rectify the incorrect information or to give notice of meetings in any other manner.

8.3 At the option of the Board of Directors, the form of communication mentioned in article 8 may also be used for communication between the Company and the members of the Board of Directors. The Company's Executive Board must keep a list of the email addresses of the members of the Board of Directors.

8.4 Information on system requirements and the use of electronic communication must be provided directly to the shareholders by the Company's Executive Board or published on the Company's website: [www.chr-hansen.com](http://www.chr-hansen.com).

## **9. Board of Directors**

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

9.2 Members of the Board of Directors elected by the General Meeting must retire from office at each Annual General Meeting, but will be eligible for re-election.

9.3	Bestyrelsen er beslutningsdygtig, når mere end halvdelen af dens medlemmer, herunder formanden eller næstformanden, er til stede. Bestyrelsens beslutninger træffes ved flertal af de mødende bestyrelsesmedlemmer. I tilfælde af stemmelighed er formandens (og i hans/hendes fravær næstformandens) stemme afgørende.	9.3	The Board of Directors forms a quorum when at least half of its members are present, including the Chair or Vice-chair. Resolutions by the Board of Directors are passed by a majority of the votes present at the meeting. In case of equality of votes, the Chair (and in his/her absence the Vice-Chair) will have a casting vote.
9.4	Bestyrelsesmedlemmer kan give fuldmagt til et andet medlem af bestyrelsen, hvis dette er betryggende henset til emnet for drøftelserne.	9.4	Members of the Board of Directors may issue an instrument of proxy to another member of the Board of Directors when appropriate considering the topic of discussion.
9.5	Bestyrelsen træffer ved en forretningsorden nærmere bestemmelse om udførelsen af sit hverv.	9.5	The Board of Directors must lay down rules of procedure for the performance of its duties.
<b>10.</b>	<b>Direktion</b>	<b>10.</b>	<b>Executive Board</b>
10.1	Bestyrelsen ansætter en direktion bestående af en eller flere direktører til at lede den daglige drift. Bestyrelsen fastsætter vilkårene for direktionens ansættelse og de nærmere regler om direktionens kompetence. Hvis direktionen består af flere direktører, skal én af disse udnævnes til administrerende direktør.	10.1	The Board of Directors will appoint an Executive Board consisting of one or more managers who will be in charge of the day-to-day operations of the Company. The Board of Directors will lay down the terms for the appointment of the Executive Board and rules specifying the powers of the Executive Board. Where more than one member is appointed to the Executive Board, one of them must be appointed chief executive officer.
10.2	Hvis direktionen består af flere direktører, kan nærmere regler for direktørernes indbyrdes kompetence og forretningsførelse fastlægges i en forretningsorden for direktionen.	10.2	Where more than one member is appointed to the Executive Board, rules specifying their powers and the performance of their duties may be laid down in the rules of procedure for the Executive Board.
<b>11.</b>	<b>Sprog</b>	<b>11.</b>	<b>Language</b>
11.1	Selskabets koncernsprog er engelsk.	11.1	The Company's corporate language is English.
11.2	Selskabsmeddelelser kan udarbejdes alene på engelsk, såfremt bestyrelsen måtte beslutte det.	11.2	Company announcements may be prepared in English only, if decided by the Board of Directors.
<b>12.</b>	<b>Tegningsregel</b>	<b>12.</b>	<b>Power to bind the Company</b>
12.1	Selskabet tegnes af bestyrelsens formand eller bestyrelsens næstformand i forening med et bestyrelsesmedlem eller en direktør eller af den administrerende direktør i forening med en direktør eller af den samlede bestyrelse.	12.1	The Company is bound by the joint signatures of the Chair or the Vice-chair of the Board of Directors and a member of the Board of Directors or a member of the Executive Board or by the joint signatures of the managing director and a member of the Executive Board or by the joint signatures of all members of the Board of Directors.
<b>13.</b>	<b>Revisor</b>	<b>13.</b>	<b>Auditor</b>
13.1	Selskabets årsrapport revideres af en statsautoriseret revisor, der vælges af generalforsamlingen for 1 år ad gangen.	13.1	The Company's Annual Report must be audited by a state-authorized public accountant appointed by the General Meeting for terms of one year.

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**14. Årsrapport**

14.1 Selskabets regnskabsår løber fra den 1. januar til den 31. december. Regnskabsåret er ændret i 2023 med en omlægningsperiode, der starter 1. september 2022 og slutter 31. december 2023. Selskabets årsrapport udarbejdes og aflægges på engelsk.

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Vedtaget på Selskabets ekstraordinære generalforsamling den 30. marts 2023.

**14. Annual Report**

14.1 The financial year of the Company runs from January 1 to December 31. The financial year has been changed in 2023 with a transition period commencing on September 1, 2022 and ending on December 31, 2023. The Company's Annual Report shall be prepared and presented in English.

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As adopted by the Company's Extraordinary General Meeting on March 30, 2023.

### Company information

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