



Demant A/S

Nomination committee

Terms of reference

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Objective and duties

- The nomination committee is a committee under the Board of Directors whose objective is to prepare recommendations to the Board of Directors on the composition of the Board of Directors and the Executive Board.
- The nomination committee has the following tasks:
 - Describe the required qualifications of the Board of Directors and the Executive Board as well as the competencies, knowledge and experience that the two management bodies possess or should possess.
 - Annually assess the structure, size, composition and results of the Board of Directors and prepare recommendations to the Board of Directors on any changes in consideration of the company's diversity policy.
 - Consider candidates for the Board of Directors and the Executive Board and prepare recommendations to the Board of Directors.
 - Ensure that a plan for succession for the Executive Board exists.
 - Monitor the policy established by the Executive Board on the recruitment of staff in managerial positions.
 - Supervise the establishment of a diversity policy and the setting of target figures for the share of the underrepresented gender in the Board of Directors and at other

management levels, cf. section 139c of the Danish Companies Act.

Nomination committee members are subject to the same confidentiality and non-disclosure provisions as the Board of Directors.

Committee members

- The nomination committee is composed of the Chair and the Vice Chair of the company's Board of Directors, the chair and the vice chair of the board of directors of William Demant Foundation and the President & CEO of the company.
- The Chair of the company's Board of Directors also chairs the nomination committee.

Committee meetings

- Nomination committee meetings are held as often as deemed necessary by the chair, however at least once a year.
- The chair may decide to invite other persons to attend committee meetings.
- Minutes are taken of committee meetings.

Remuneration

- Nomination committee members do not receive separate remuneration for their committee work.

Reporting to the Board of Directors

- At Board meetings in the company, the chair reports on activities in and decisions taken by the committee.

Amendments to the terms of reference

- Changes to these terms of reference can be adopted by the majority of Board members required under the Board's rules of procedure.