

**DEMANT A/S
NOMINATION COMMITTEE**

TERMS OF REFERENCE

Demant A/S Nomination Committee

Terms of reference

The Board of Directors has decided to set up a nomination committee.

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 in relation to the composition of the Board.
- The nomination committee has the following areas of responsibility:
 - Annually, assess the structure, size and composition of the Board of Directors.
 - Consider candidates for and prepare recommendations to the Board of Directors.
- The nomination committee is subject to the same confidentiality and non-disclosure provisions as the Board of Directors.

Committee members

- The nomination committee is composed of the Chairman and the Deputy Chairman of the Company, the Chairman and the Deputy Chairman of the William Demant Foundation and the President & CEO of the Company.
- The Chairman of the Company's Board of Directors is also Chairman of the committee.

Committee meetings

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

Remuneration

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

Reporting to the Board of Directors

- At Board meetings in the Company, the Chairman shall report back to the Board of Directors about activities and decisions in the committee.

Amendments to terms of reference

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