

CHR. HANSEN HOLDING AS

MEETING DATE	Wed, 24 Nov 2021 16:00	TYPE	AGM	ISSUE DATE	Thu, 11 Nov 2021
MEETING LOCATION	Søhuset Konferencecenter, Venlighedsvej 10, 2970 Hørsholm, Denmark				
CURRENT INDICES	FTSE EuroFirst				
SECTOR	Biotechnology				
FYE	31 Aug 2021				

PROPOSALS		ADVICE
1	Receive Board Report Non-voting agenda item.	Non-Voting
2	Approve Financial Statements Disclosure is adequate. The financial statements were made available sufficiently before the meeting and have been audited and certified. The company's sustainability programme is considered to be adequate in order to minimise the impact from material non-financial risks and aim at better performance. Triodos supports this resolution.	For
3	Approve Allocation of Income and Dividends of DKK 6.54 Per Share The Board proposes a dividend of DKK 6.54 per share. The dividend is covered by earnings. Acceptable proposal. Triodos supports this resolution.	For
4	Approve the Remuneration Report It is proposed to approve the remuneration report on an advisory vote. The payout is in line with best practice, being under 200% of the fixed salary. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. The company have disclosed quantified targets against which the achievements and the corresponding variable remuneration has been calculated. Triodos supports this resolution.	For
5	Approve Fees Payable to the Board of Directors It is proposed to increase the amount payable to the Board of Directors by less than 10% on annual basis. Within recommended guidelines.	For
6	Amendment to Remuneration Policy for Board of Directors and Executive Management It is proposed to amend the remuneration policy for the Board of Directors and the Executives. The company considers that recent developments in the insurance market have affected the pricing and the terms and conditions of directors and officers insurance for listed companies. To ensure the company's ability to continue to attract talent and offer appropriate coverage and protection to the Board of Directors and Executive Board, it is therefore proposed that the company may provide indemnification arrangements to its Board of Directors and Executive Board. Any such indemnification presupposes the absence of fraud or wilful misconduct and no serious concerns have been identified for the proposal. Triodos supports this resolution.	For
7.a	Re-elect Dominique Reiniche - Chair (Non Executive) Independent Non-Executive Chair. Triodos supports this resolution.	For
7.b.a	Re-elect Jesper Brandgaard - Vice Chair (Non Executive) Non-Executive Director. Not considered independent as the director was an executive of Novo Nordisk A/S, which is controlled by Novo Holdings A/S a significant shareholder of the company. However, there is sufficient independent representation on the Board. Triodos supports this resolution.	For

7.b.b	Re-elect Luis Cantarell Rocamora - Non-Executive Director Independent Non-Executive Director.	For
7.b.c	Re-elect Lise Kaae - Non-Executive Director Independent Non-Executive Director. Although there are concerns over potential aggregate time commitments, this director has attended all Board and committee meetings during the year under review. Triodos supports this resolution.	For
7.b.d	Elect Heidi Kleinbach-Sauter - Non-Executive Director Independent Non-Executive Director.	For
7.b.e	Elect Kevin Lane - Non-Executive Director Independent Non-Executive Director.	For
7.b.f	Re-elect Lillie Li Valeur - Non-Executive Director Non-Executive Director. Not considered independent as the director is affiliated with Novo Holdings A/S, a significant shareholder of the company. However, there is sufficient independent representation on the Board. Triodos supports this resolution.	For
8	Re-elect PricewaterhouseCoopers as Auditor PwC proposed. Non-audit fees represented 12.50% of audit fees during the year under review and 28.57% on a three-year aggregate basis. This level of non-audit fees raises some concerns about the independence of the statutory auditor. The current auditor has been in place for more than ten years and there are concerns that failure to regularly rotate the audit firm can compromise the independence of the auditor. Triodos opposes this resolution.	Oppose
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities Standard resolution.	For

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