

## **Carlsberg A/S Nomination Committee Terms of Reference**

On 15 December 2010 the Supervisory Board decided to establish a Nomination Committee (the Committee). The Supervisory Board has decided these terms of reference for the Committee. These terms of reference may be amended from time to time as required subject to the approval by the Supervisory Board.

### **Membership**

The Supervisory Board shall appoint the Committee members among the members of the Supervisory Board. The majority of the members of the Committee shall be independent of the company. The Committee shall consist of three members. A quorum shall be any two members of the Committee.

The Committee chairman shall be appointed by the Committee.

### **Secretary**

The secretary of the company shall be the secretary of the Committee.

### **Attendance at meetings**

No one other than the Committee members will be entitled to attend Nomination Committee meetings.

The chairman of the Supervisory Board (if not already a Committee member), other Supervisory Board members, members of the Executive Board, or other persons shall attend meetings at the invitation of the Committee.

All decisions require a simple majority. The chairman has a casting vote in case of an equality of votes cast.

### **Frequency of meetings**

The Committee normally meets two times a year and will meet at such other times as the Committee chairman or any member of the Committee may request. The Committee agrees annually a schedule of meetings and expected topics.

### **Authority**

The Committee is authorised by the Supervisory Board to:

- Seek any information that it requires from any member of the Executive Board or any employee of the company. All employees are directed to cooperate with any such request made by the Committee.
- Obtain such outside legal or other independent professional advice, at the company's expense, as it considers necessary.

### **Duties**

The duties of the Committee shall be:

- To advise on and make recommendations to the Supervisory Board in relation to candidates for Supervisory Board and Executive Board positions.
- To describe the qualifications required in the Supervisory Board and the Executive Board and for a given position, state the expected time commitment for that position.
- To annually evaluate the structure, size, composition and performance of the Supervisory Board and Executive Board and the balance of skills, knowledge and experience available in the Supervisory Board and the Executive Board and make recommendations to the Supervisory Board with regard to any changes.

- To annually evaluate the skills, knowledge and experience of individual members of the Supervisory Board and the Executive Board and report such details to the Supervisory Board.
- To evaluate and make recommendations to the Supervisory Board with regard to potential training and updating of the expertise and skills of the Supervisory Board and the Executive Board.
- To make recommendations to the Supervisory Board with regard to diversity on the Supervisory Board and the Company's objectives for such diversity.
- To monitor and advise the Supervisory Board on the overall succession planning for ExCom.
- To consider proposals submitted by relevant persons, including shareholders and members of the Supervisory Board and Executive Board, for candidates for executive positions.

### **Reporting**

The secretary of the company shall circulate the minutes of meetings of the Committee to all members of the Supervisory Board and Executive Board. The minutes shall include significant point of views, conclusions and agreed actions.

The Committee shall annually review its terms of reference and its own effectiveness and recommend any necessary changes to the Supervisory Board.

If requested by the Supervisory Board, the Committee will prepare a report to the Supervisory Board summarising the work performed by the Committee as agreed in these terms of reference and the actions it has taken to discharge those.

The Committee chairman shall attend the AGM and shall answer questions, through the chairman of the Supervisory Board, on the Committee's activities and their responsibilities.