

CHARTER OF THE NOMINATION COMMITTEE OF THE BOARD OF DIRECTORS OF ZEALAND PHARMA A/S

1. Status

- 1.1. The Nomination Committee is a committee of the Board of Directors at Zealand Pharma A/S.

2. Purpose

- 2.1. The purpose of the Nomination Committee is to make recommendations for decisions to the Board of Directors regarding board and CEO positions and to identify and recommend candidates to the Board of Directors.

3. Members of the committee

- 3.1. The Nomination Committee consists of the same members as the Remuneration and Compensation Committee, and they are elected for a one year term by and among the members of the Board of Directors. Election usually takes place at the board meeting following the annual general meeting. Any member of the Nomination Committee can be removed by the Board of Directors at any time.

4. Responsibilities

- 4.1. The primary function of the Nomination Committee is to assist the Board of Directors by making recommendations as described in clause 2 PURPOSE. Additionally to:
- A. Nominate candidates for the Board of Directors and to present recommendations to the Board of Directors of such potential board members up for election at the annual general meeting.
 - B. Prepare and present decision proposals to the Board of Directors on the appointment or dismissal (and the terms of such appointment or dismissal) of the CEO of the Company as well as provide information on up-and-coming employees.
 - C. Annually evaluate and describe the qualifications, which are required for a given position and to assess the competence, knowledge, experience and succession of the individual members of the Board of Directors and the Executive Management and report findings (if any) to the Board of Directors.
 - D. Annually evaluate and describe the structure, size, composition and results of the Executive Management and the Board of Directors and submit recommendations to the Board of Directors regarding future composition of the Board of Directors and the Executive Management.
 - E. Formulate a written description of the position and related competences, knowledge and experience prior to implementing a possible search process for a given position.
 - F. Ensure that a sufficient succession plans exist for significant positions.



5. Meetings

- 5.1. The Nomination Committee shall meet as often as its roles and responsibilities reasonably require, and as a minimum once annually.

6. Remuneration

- 6.1. The Nomination Committee will be provided with a suitable remuneration to be determined by the Board of Directors.

7. Reporting to the board of directors

- 7.1. The Nomination Committee shall inform the Board of Directors of discussions and present recommendations to the Board of Directors. Minutes of meetings of the Nomination Committee shall as soon as possible – and after approval of its members – be circulated to the Board of Directors.

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Date: 6 June 2018