

NOMINATION COMMITTEE CHARTER

ZEALAND PHARMA A/S

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1 ESTABLISHMENT AND PURPOSE

- 1.1 This charter of the nomination committee (the "**Nomination Committee Charter**") has been prepared and adopted by the board of directors (the "**Board of Directors**") of Zealand Pharma A/S (the "**Company**") to set out the preparatory tasks allocated with the nomination committee of the Company (the "**Nomination Committee**") being a committee established by the Board of Directors in accordance with the Danish Corporate Governance Recommendations and the rules of procedure of the Board of Directors.
- 1.2 The Nomination Committee is under the supervision of the Board of Directors and is established with the intention to recommend decisions to be taken by the Board of Directors.
- 1.3 The purpose of the Nomination Committee is to assist the Board of Directors on matters related to composition of the Board of Directors and the Company's Chief Executive Officer ("CEO"), including identification and nomination of candidates for positions on the Board of Directors to be approved at Annual General Meetings and for and the Executive Management.

2 MEMBERS OF THE NOMINATION COMMITTEE

- 2.1 The Nomination Committee consists of three members appointed by the Board and being elected for a one-year term by and among the members of the Board of Directors. Re-election may take place. Election of members of the Nomination Committee takes place at the meeting of the Board of Directors by and amongst the members of the Board of Directors held after the annual general meeting.
- 2.2 The Chair of the Nomination Committee shall be elected by the members of the Nomination Committee. Any member of the Nomination Committee can be removed by the Board of Directors at any time.
- 2.3 The majority of the members of the Nomination Committee must be independent unless the Board of Directors decides otherwise. The Board of Directors will decide whether a member of the Nomination Committee is independent in accordance with the principles from the Danish Corporate Governance Recommendations.
- 2.4 Any member of the Nomination Committee who resigns or is removed from the Board of Directors, shall be removed from the Nomination Committee. If a member is removed from the Nomination Committee during a term of office, a new member of the Nomination Committee will be appointed at the next meeting of the Board of Directors
- 2.5 Any member of the Company's Management and the members of the Board of Directors, who are not otherwise members of the Nomination Committee, have an obligation to participate in the Nomination Committee's meetings, if so requested by the Nomination Committee.

3 RESPONSIBILITIES

- 3.1 The Nomination Committee is responsible for, *inter alia*, the matters set out below. All decisions will be made by the Board of Directors except as expressly stated in this Nomination Committee Charter.
 - Annually present recommendations to the Board of Directors of potential candidates to be presented for election as new members of the Board of Directors at the Company's annual general meeting.
 - 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 and ensure that a succession plan is in place at all times.

- Continuously consider and identify proposals for candidates of the Board of Directors and CEO and ensure that all candidates for the positions of the Board of Directors fulfil the expectations of the capital markets.
- Annually evaluate and describe the qualifications, including the estimated time expected to be spent on such a position, which are required for a given position.
- Annually evaluate the competence, knowledge, experience and succession of the individual members of the Board of Directors and report findings (if any) to the Board of Directors. In relation to members of the Board of Directors (as well as potential members), the Nomination Committee's evaluation must also include an assessment of what is considered a reasonable number of other directorships for each member of the Board of Directors taking into account the number, level and complexity of such other directorships.
- Annually evaluate and describe the structure, size, composition and results of the Board of Directors work and submit recommendations to the Board of Directors regarding the future composition of the Board of Directors.
- Ensure that the composition of the Board of Directors is taking into account the Company's Gender and Diversity Policy and the Danish Recommendations on Corporate Governance; and
- Annually review and assess the target figures set for the share of the under-represented gender in the Board of Directors and other management levels of the Company, including the Executive Management, non-registered managing directors and other key employees, and the Company's Gender and Diversity Policy and recommend to the Board of Directors any updates deemed necessary and appropriate.

4 MEETINGS

- 4.1 The Nomination Committee shall meet as often as deemed appropriate but shall have at least one meeting a year in accordance with the nomination committee wheel (the "**Nomination Committee Wheel**").
- 4.2 The Chair of the Nomination Committee must convene a meeting, when it is deemed necessary in the opinion of the Chair, or upon request from a member of the Nomination Committee or a member of the Board .
- 4.3 The Chair must convene meetings at not less than seven days' written notice to all members of the Nomination Committee, and such notice shall include an agenda for the meeting in question, including, to the extent possible, any written material related to the individual agenda items.
- 4.4 Under special circumstances, the notice may be given orally and with less than seven days' notice or a committee resolution may be passed over the phone, by video conference, in writing or other electronic means. In such cases, the proposed resolution shall be forwarded to the members of the Nomination Committee, and the Chair shall subsequently seek to obtain a written, oral or electronically transferred statement from all members of the Nomination Committee and arrange for the recording of the resolution in the minute book.
- 4.5 The Nomination Committee forms a quorum when at least half of its members are present.
- 4.6 Resolutions are passed by simple majority. In case of equality of votes, the Chair of the Nomination Committee shall have a casting vote.
- 4.7 The Chair of the Nomination Committee shall ensure that discussions and resolutions passed are recorded in the meeting minutes. The Chair of the Nomination Committee may appoint a special assistant from the Company to assist with record in the meeting minutes and additional matters such as the agenda, preparing, and distributing materials and providing general technical assistance for the efficient running of meetings.

4.8 Members of the Board of Directors and the Executive Management, relevant employees and external parties (e. g. advisers) may participate in the meetings of the Nomination Committee upon invitation of the Chair of the Nomination Committee. Members of the Executive Management and relevant employees shall attend the meeting if so requested.

4.9 The work of the Nomination Committee is subject to the same confidentiality as the work of the Board of Directors.

5 EVALUATION

5.1 The members of the Nomination Committee shall be subject to an annual evaluation by a self-assessment of performance. The results of the evaluation must be reported to the Board of Directors in connection with the annual evaluation of the Board of Directors. Furthermore, every third year an external review of the Nomination Committee shall be performed.

6 AUTHORISATION

6.1 The Nomination Committee shall be fully authorised to investigate any matter that falls within the scope of this Nomination Committee Charter and have access to review any of the Company's records, files or documents and to interview any employee of the Company, including the Executive Management.

6.2 The Nomination Committee is authorised to engage external consultants to advise and assist the Nomination Committee in performing its tasks and duties.

7 REMUNERATION

7.1 The members of the Nomination Committee are not remunerated.

8 REPORTING TO THE BOARD OF DIRECTORS

8.1 The Nomination Committee shall inform the Board of Directors of discussions and present recommendations to the Board of Directors as soon as possible after each meeting of the Nomination Committee.

8.2 Minutes of meetings, including the recommendations, of the Nomination Committee shall as soon as possible, and after approval of the members of the Nomination Committee, be sent to the Board of Directors.

8.3 The Nomination Committee must on a regular basis keep the Board of Directors informed of matters which the Nomination Committee deems relevant for the Board of Directors.

9 REVIEW AND AMENDMENT

9.1 The Nomination Committee must at least annually review the adequacy of this Nomination Committee Charter and, if applicable, prepare and recommend amendments to be approved by the Board of Directors.

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9.3 The Nomination Committee must annually review and, if required, prepare amendments to the Nomination Committee Wheel.

10 PUBLICATION

- 10.1 This Nomination Committee Charter will be published on the Company's website along with the names of the members of the Nomination Committee and the Chair of the Nomination Committee.

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Approved at a meeting of the Board of Directors held on 7. September 2023.