

## **CHARTER FOR RAMBØLL FONDEN**

### **1. Name, registered office and origin**

- 1.1 The name of the Foundation is: "Rambøll Fonden".  
The registered office of the Foundation is located in: The City of Copenhagen.

The Foundation also carries on business under the name:

"Rambøll, Hannemann & Højlund Fonden" (Rambøll Fonden)

- 1.2 At 1 July 1991, the Foundation was changed by way of a merger between "Den selvejende institution R&H" and "BHR-Fonden" into "Rambøll, Hannemann & Højlund Fonden". At 1 April 2004, the name of the Foundation was changed to "Rambøll Fonden" (sometimes also referred to as "the Rambøll Foundation").

The original founders of the two merged foundations are

- a. In respect to "Den selvejende institution R&H":

Professor, Dr. Techn. B.J. Rambøll,  
Professor, Dr. Techn. I.G. Hannemann,  
Director Knud Lauridsen, MSc Engineering,  
Director Ib Mogensen, MSc Engineering, and  
Director Torben Ougaard, MSc Engineering.

- b. In respect to "BHR-Fonden":

Paul Franck, MSc Engineering,  
Kai Martin Nommesen, MSc Engineering,  
Kaj Christoffersen, MSc Engineering,  
Flemming Boye, MSc Engineering,  
Ole Kjærulff, MSc Engineering,  
Director Kim Donald Trøjborg, MSc Engineering, and  
Claus Højlund Rasmussen, MSc Engineering.

At the time of the above merger another merger was completed with effect from 1 July 1991 between Rambøll & Hannemann A/S and B. Højlund Rasmussen, Rådgivende Ingeniører A/S, with Rambøll & Hannemann A/S as the continuing company under the name: Rambøll, Hannemann & Højlund A/S. At 1 April 2004, the name of this company was changed to Rambøll Danmark A/S.

## **2. Objects**

- 2.1 The objects of the Foundation are through the holding of shares to be owner or co-owner of the Ramboll Group A/S and to promote the continued existence and development of the company and any group or associated companies, financially as well as commercially.
- 2.2 The Foundation may establish and carry on other business activities or directly or indirectly participate in such activities to promote the objects referred to in 2.1 above.
- 2.3 In addition, the Foundation may support research projects, studies and education, in technical and scientific fields in particular, for the purpose of directly or indirectly promoting the development, professional capabilities and employee satisfaction of the companies owned by the Foundation.
- 2.4 The Foundation may also grant support to financially stressed present and former employees of the companies mentioned in 2.1 and 2.2 above and their families.
- 2.5 Furthermore, the Foundation may grant support to non-profit and charitable efforts.

## **3. Foundation capital**

- 3.1 The contributed capital of the Foundation totals DKK 36,000,000, paid in via the merger.
- 3.2 Every year, the Board shall decide on consolidation, distribution in accordance with the objects, etc.

## **4. Distribution and appropriation of profits**

- 4.1 Subject to the deduction of the appropriations mentioned in 4.2 below, the Board may decide to distribute the profit for the year in accordance with the objects of the Foundation.
- 4.2 The Board may make appropriations of the annual profit to consolidate the equity of the Foundation.

## **5. Investment of the funds of the Foundation**

- 5.1 To fulfil the objects of the Foundation, the Board shall buy and hold shares in the Ramboll Group A/S and other companies, which the Foundation wishes to run.
- 5.2 In this connection, the Board shall ensure that, to the extent possible, any other shares in the above companies are invested and that sales and shareholders' agreements are made in such a way that the Board maintains control of to whom the shares are transferred.
- 5.3 The Foundation is entitled to sell shareholdings in whole or in part or to allow third parties to subscribe to shares in the companies owned by the Foundation if, in the opinion of the Board, the development of the companies is best promoted by doing so, e.g. if the sale or

the subscription for shares is made in connection with the desirable merger of the companies with another company or other companies.

- 5.4 Furthermore, the Board of the Foundation shall ensure that the capital of the Foundation at any time is adequately invested in consideration of the objects of the Foundation, the preservation of the values and the best possible return.

## **6. The Board of the Foundation**

- 6.1 The Foundation is managed by a Board consisting of 6-9 members as well as a number of Board members elected by the employees in accordance with the legislation.
- 6.2 The Board members elected by the Foundation are elected for a term of 2 years. They are divided into two groups which are up for re-election on a rotational basis. The election takes place at the Board meeting at which the annual report is considered (cf. 6.11 below).
- 6.3 The part of the Board elected by the Foundation is self-perpetuating.
- 6.4 Employee-elected Board members shall not participate in the election of Board members elected by the Foundation.
- 6.5 The election of a Board member elected by the Foundation requires that two-thirds of the Board members elected by the Foundation vote in the affirmative.
- 6.6 Board members elected by the Foundation are eligible for re-election.
- 6.7 However, Board members elected by the Foundation shall not be eligible for re-election after they attain the age of 72.
- 6.8 The Board members elected by the Foundation shall primarily be elected among present and former executives in the companies in which the Foundation has a direct or indirect financial interest. No more than two members shall be elected as "external members", i.e. outside the group of present or former employees.
- 6.9 Board members may not be employed in or have a direct or indirect interest in companies competing with the Ramboll Group A/S or other companies owned by the Foundation or a company, as a result of which the Board may not be regarded as independent in accordance with the requirements for operating the companies owned by the Foundation.
- 6.10 A Board member is also obliged to resign from the Board of the Foundation if the Board member joins the Ramboll Group A/S as executive director or one of the principal business units of the Ramboll Group A/S, unless this is of a temporary nature only.
- 6.11 The Board shall elect a Chair and a Deputy Chair.
- 6.12 The Board shall meet at least four times a year or at the call of the Chair or, in his/her absence, the Deputy Chair or if so requested by one of the other members of the Board. Board

meetings shall usually be convened by no less than 7 days' written notice accompanied by the agenda for the meeting.

The Board meeting at which the annual report is presented and approved shall be held each year in time for the audited and approved annual report to be forwarded to the Danish Business Authority within five months after the end of the previous financial year.

At the same Board meeting a proposal for the distribution and appropriation of profits shall be made. The agenda for the meeting shall include the following items:

- election of members of the Board elected by the Foundation
- election of Chair and Deputy Chair
- appointment of auditor
- any proposals from the Board.

- 6.13 The Board shall constitute a quorum when two-thirds of the members are present. The Board shall pass resolutions by a simple majority unless otherwise provided in these Statutes. In case of equality of votes, the Chair – or in his/her absence the Deputy Chair – shall have the casting vote. Where there is an equality of votes in the election of a new Chair, the final election shall be determined by lot.
- 6.14 The Board may appoint an executive committee to handle matters that need to be addressed on an ongoing basis or to prepare Board meetings. Minutes of executive committee meetings will be forwarded to all members of the Board.
- 6.15 In exercising voting rights at the Annual General Meetings of the Ramboll Group A/S, the Board of the Foundation shall
- ensure that the part of the Board of Directors of the Ramboll Group A/S elected by the Annual General Meeting consists of 4-6 members,
  - ensure that the part of the Board of Directors of the Ramboll Group A/S elected by the Annual General Meeting consists of persons with high business and management skills and good contacts in the business community,
  - and appoint the Chair and the Deputy Chair of the Board of Directors of the Ramboll Group A/S. However, a Deputy Chair shall only be appointed if deemed appropriate by the Board of the Foundation.
- 6.16 Furthermore, in compliance with the provisions of these Statutes, the Board lays down its own rules of procedure.
- 6.17 Members of the Board shall be entitled to receive remuneration which shall not exceed what is regarded as usual considering the nature of the task and the extent of the work. The size of the remuneration is determined every year at the annual report meeting of the Foundation.

## **7. Obligations of the Board of the Foundation**

- 7.1 The Board shall endeavour to ensure that the Ramboll Group A/S and its group or associated companies maintain high ethical standards, a sense of responsibility and awareness of their obligations to society with a view to inspiring respect and confidence among customers and satisfaction among employees.

## **8. Authority to bind the Foundation**

- 8.1 The Foundation shall be legally bound by the joint signatures of four Board members, one of whom shall be the Chair or the Deputy Chair.
- 8.2 The entire Board may authorise individuals on or outside the Board to bind the Foundation in special cases.

## **9. Annual report and audit**

- 9.1 The fiscal year of the Foundation shall run from 1 January to 31 December.
- 9.2 The annual report of the Foundation shall be prepared in accordance with generally accepted accounting principles.
- 9.3 The annual report shall be prepared in English and signed by all Board members no later than 5 months after the end of the fiscal year.
- 9.4 The annual report shall be audited by a state-authorized public accountant appointed by the Board for a term of 1 year.

## **10. Amendments to the Statutes**

- 10.1 The Board may with a majority of three-fourths of the members decide on an amendment of these Statutes. In that connection, the Board may decide to merge the Foundation with another foundation.
- 10.2 Amendments of the Statutes shall be approved by the Danish Business Authority.

## **11. Termination of the Foundation**

- 11.1 The Board may decide to terminate the Foundation according to the same rules as those applying to the amendments of the Statutes, cf. 10 above.
- 11.2 Upon termination of the Foundation, the Board shall take due account of the objects set forth in 2 above.

As most recently amended on 20 March 2018 og approved by Danish Business Authority on 12 September 2018

Flemming Bligaard Pedersen  
Chair

Klavs Munch Koefoed  
Deputy Chair

Bjørn Tore Landsem

Carsten Uttenthal

Mikko Leppänen

Neel Strøbæk

Robert Arpe

Søren Staugaard Nielsen

Helen Kristensen

Line Dybdal

Marie Kjellerup Thesbjerg

Mogens G. Nielsen

This Charter replaces the Charter of 15 December 2016