



BANG & OLUFSEN A/S  
CHARTER FOR THE TECHNOLOGY COMMITTEE

## 1. Establishment and Purpose

- 1.1 Pursuant to the Rules of Procedure of the Board of Directors of Bang & Olufsen a/s, CVR no. 41 25 79 11 (the "Company"), the Board of Directors has resolved to establish a technology committee (the "Technology Committee").
- 1.2 The primary purpose of the Technology Committee is to review and oversee the Company's overall strategic direction and investment in technological and scientific initiatives and to assist in reviewing and identifying specific technology and innovation matters that could have a significant impact on the Company's competitiveness in the future.

## 2. Members

- 2.1 The Technology Committee shall consist of two to four members each of whom shall have a broad understanding and experience within technology related matters. The members shall be appointed among and by the members of the Board of Directors. The chair shall be selected by the members of the Technology Committee.
- 2.2 The members of the Technology Committee shall be appointed for one year at a time.
- 2.3 The Technology Committee forms a quorum when a majority of the members are present at a meeting.

## 3. Assignments

- 3.1 The overall assignments of the Technology Committee are to:
  - i. On an ongoing basis, update the Board on technology trends that could significantly affect the Company and the industries in which it operates;
  - ii. Review the Company's technology and innovation strategy and approach, including its impact on the Company's performance, growth and competitive position;
  - iii. Assist the Board in its oversight of the Company's material investments in technology and software, including through acquisitions and other business development activities;
  - iv. Oversee the execution of technology strategies formulated by the Executive Management Board.

#### **4. Meetings**

- 4.1 Meetings shall be held when deemed necessary by the chairman of the Technology Committee, subject to a minimum of two meetings a year. Any member of the Technology Committee may request a meeting of the Technology Committee.
- 4.2 The chairman shall convene the meeting and determine the agenda which shall be sent to the members in advance of each meeting. The Executive Management Board shall through the CEO assist the Technology Committee in respect of secretarial functions.
- 4.3 Minutes shall be prepared for each meeting and be approved by the members of the Technology Committee. Section 6.1 and 6.2 of the Procedural Rules for the Board of Directors shall apply equally to such minutes and shall be sent to all members of the Board of Directors.
- 4.4 The work of the Technology Committee is subject to the same confidentiality as the work of the Board of Directors.
- 4.5 Any members of the Board of Directors, the Executive Management Board, relevant employees and external parties (e.g. advisers) may participate in the meetings of the Technology Committee upon invitation.
- 4.6 The Executive Management Board shall attend meetings of the Technology Committee if requested.

#### **5. Authorization**

- 5.1 The Technology Committee shall report and make recommendations to the Board of Directors.
- 5.2 The Technology Committee is authorized to examine all matters within the scope of its charter.
- 5.3 The Technology Committee may retain separate advisers. The fee to such advisers shall be paid by the Company.

#### **6. Review of charter**

- 6.1 The Technology Committee shall review the charter once a year. Amendments shall be approved by the Board of Directors.

Approved by the Board of Directors of bang & Olufsen a/s on 12 January 2017.