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The Competency Profile of the Board of Directors of Novo Nordisk

The Company

It is Novo Nordisk's vision and strategy to defeat serious illnesses.

The company strives to be the global leader in diabetes care and to achieve similar positions in other areas where it can develop products and services which make a real difference to patients and those who serve their needs.

Novo Nordisk strives to secure the company's future as an internationally competitive enterprise through the continued progress and expansion of its research and commercial activities in an environmentally and socially responsible way.

Novo Nordisk's scope is global.

The company's future is created by the talent and drive of the people - who are Novo Nordisk.

To continue its progress, Novo Nordisk must successfully deal with three major challenges over the coming years: Innovation of new pharmaceutical products, increasing competition, and globalization.

The Novo Nordisk Foundation is through its share ownership, which includes all the A shares in the company, Novo Nordisk's controlling shareholder. The company's B shares, which are listed on the stock exchanges of Copenhagen, London and New York (NYSE), are widely held.

The Board of Directors

The Board of Directors of Novo Nordisk is accountable to all the company's shareholders and stakeholders for the way the company conducts its business. The composition of the Board of Directors must therefore be such that the consolidated competencies of the Board of Directors enable it to inspire, guide, and oversee the

company's development and diligently address and resolve the issues and problems faced by the company at any time.

The Board of Directors shall ensure that Novo Nordisk has an organizational structure, a management team, general management processes, and organizational competencies which are appropriate to deal with its business challenges and opportunities, and thus maximizing the likelihood of achieving its mission.

The Board of Directors further oversees and controls the financial development of Novo Nordisk and the related planning and reporting systems. The Board of Directors together with Novo Nordisk's executive management develops the company's overall strategies and follows their implementation.

The Board of Directors ensures that Novo Nordisk is managed in accordance with the Novo Nordisk Way of Management.

In order to support continued fulfilment of Novo Nordisk's vision and Novo Nordisk Way of Management, all Board members should possess the following personal characteristics: Integrity, accountability, fairness, financial literacy, commitment and desire for innovation.

Further to this, the qualifications of members of Novo Nordisk's Board of Directors should include personal direct experience from the management of companies which develop, manufacture and market their products and services globally. The experience base of the Board of Directors must include general management, financial management, sales and marketing management and R&D management from the international pharmaceutical and/or related industries. A majority of the shareholder elected members of the Board of Directors should have a current executive or other relevant active professional background.

Several members of the Board of Directors must have experience in internal and external company communication requirements and practice, in organizational and people development issues, in sustainable corporate development, good corporate governance and in the identification and management of business risks.

When nominating candidates for Board membership, the Board will prioritise individuals whose particular skills in addition match the current challenges of the company. These skills could include:

- Pharmaceutical and bio-pharma innovation, research and development
- Health Care marketing and sales and communication
- Manufacturing and logistics
- People management and industrial relations
- Regulatory and Quality management

- Stakeholder relations management
- Financial management and investor relations
- Alliance strategy and M&A
- Public procurement and disease management

The members of Novo Nordisk's Board of Directors are elected in two ways:

- The shareholders elect 4-10 members of the Board of Directors at the Annual General Meeting based on nomination by the current Board of Directors.
- The employees of Novo Nordisk elect among themselves a number of directors, corresponding to half of the directors elected by the shareholders, but no less than three.

It is in the company's interest that the employee-elected directors represent a diversity of experience, backgrounds, gender and origin – thereby reflecting the composition of the company's staff.

Special competences represented by the employee-elected Board members should include:

- Trusted Novo Nordisk employee with inside experience and broad knowledge of how the company works
- Strong knowledge of what goes on among employees in the company
- Ability to have and communicate opinions on how a company works
- Ability to advise on appropriate forms of communications between company and employees
- Command of English – verbally and written

Membership of Novo Nordisk's board is demanding in terms of expected contributions, frequency of meetings, preparation for meetings and the need to continuously keep abreast of developments in the pharmaceutical industry.