

Competency profile for the Board of Directors of Novo Nordisk

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The Company

It is Novo Nordisk's mission to change diabetes, haemophilia and other serious chronic conditions.

Our ambition is to be the best at what we do.

The company's key contribution to society is to discover and develop biological medicines and making them accessible throughout the world.

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

Novo Nordisk strives to secure the company's future as a competitive international enterprise through continued progress and expansion of its research and operational activities, based on a patient-centred and sustainable approach building upon the "triple bottom line".

To continue its progress, Novo Nordisk must successfully deal with three major challenges over the coming years: Innovation of new medicines, 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 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.

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

Further to this, the qualifications of members of Novo Nordisk's Board of Directors should include personal direct experience from the management of major companies which develop, manufacture and market their products and services globally. The experience base of the Board of Directors must include:

- ⦿ General management in large cap. companies
- ⦿ International pharma / healthcare experience
- ⦿ Pharma R&D and Regulatory management
- ⦿ Global manufacturing & logistics
- ⦿ Global Sales / Marketing management
- ⦿ Financial management

Several members of the Board of Directors must have experience in:

- ⦿ Communication and IR experience
- ⦿ Corporate Governance
- ⦿ Corporate Social Responsibility
- ⦿ Quality Management
- ⦿ M&A or alliance experience

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 competencies 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.

Novo Nordisk A/S
Novo Allé
DK-2880 Bagsværd
Denmark
novonordisk.com

Tel +45 4444 8888
webmaster@novonordisk.com

