



Charter of the Audit Committee of the Board of Directors of Novo Nordisk A/S

1. Status

The Audit Committee is a committee of the Board of Directors established in accordance with Section 3.3 of the Rules of Procedure of the Board of Directors of Novo Nordisk A/S.

2. Purpose

The Audit Committee shall assist the Board of Directors with the oversight of:

- a) the external auditors
- b) the internal audit function
- c) the procedure for handling complaints regarding accounting, internal accounting controls, auditing or financial reporting matters and business ethics matters (whistleblowing)
- d) the financial reporting process including the effectiveness of the systems of internal controls, risk management and the accounting policies
- e) post completion reviews and post investment reviews of investments
- f) other tasks

3. Membership

The Audit Committee shall normally consist of three members. Members of the Audit Committee are elected for a one year term by and among the members of the Board of Directors. Election usually takes place at the board meeting following the Annual General Meeting. However, any member of the Audit Committee can be removed by the Board of Directors at any time. Each member of the Audit Committee shall qualify as independent as defined by the US Securities and Exchange Commission (SEC).

One of the members of the Audit Committee shall be designated by the Board of Directors as Chairman of the Audit Committee.

At least one member of the Audit Committee shall qualify as an Audit Committee Financial Expert as defined by the SEC and be designated by the Board of Directors as an Audit Committee Financial Expert.

Further, at least one member of the Audit Committee shall in accordance with applicable Danish law be independent and shall have competence in accounting and/or auditing.

The same person or persons may satisfy the US and Danish independence and financial expertise requirements.

4. Responsibilities

The primary function of the Audit Committee is to assist the Board of Directors by reviewing information within the areas of oversight, cf. clause 2, and based on that present recommendations to the Board of Directors. All decisions will be made by the Board of Directors except as expressly stated in this charter.

The Audit Committee shall have the following responsibilities:

a) The External Auditors

An External Auditor is an auditor engaged to perform audit, review and attest services for Novo Nordisk as defined by SEC.

Recommend to the Board of Directors the statutory External Auditors to be nominated by the Board of Directors and elected by the Annual General Meeting, prepare the Board of Directors' recommendation to the Annual General Meeting regarding the election of the External Auditor(s) and, if relevant, recommend to the Board of Directors that the Board of Directors proposes to the Annual General Meeting that an External Auditor is discharged.

Appoint, retain and oversee the work of any other External Auditor.

Review the plan, scope and approach of the External Auditors' annual audit.

Review the External Auditors' reports to the Executive Management and the Board of Directors, including management letters and long form reports and discuss any reports with Executive Management and the External Auditor.

Approve the compensation of the External Auditor.

Establish policies and procedures for the engagement of any External Auditor signing the audit report submitted to SEC to provide audit services and permitted non-audit services. Pre-approve all audit services and permitted non-audit services to be provided by any External Auditor. The Audit Committee may delegate its authority to pre-approve services to one or more members of the Audit Committee provided that such designees present any such approvals to the full Audit Committee at the next Audit Committee meeting.

At least annually consider the performance and independence of the External Auditors and obtain and review a report from the External Auditors substantiating that the External Auditors are independent.

Resolve any disagreements between Executive Management and any External Auditor regarding financial reporting.

b) The Internal Audit Function

Review and approve the Charter, the annual audit plan and budget of the internal audit function, and monitor the effectiveness of the company's internal audit.

Quarterly review and discuss the internal auditors' reporting to the Executive Management and the Audit Committee.

Approve the appointment, remuneration and dismissal of the head of the internal audit function.

The Chairman of the Audit Committee shall review the performance of the head of the internal audit function and assess whether the personal targets for the head of such function have been achieved.

c) The procedure for handling complaints regarding accounting, internal accounting controls, auditing, financial reporting matters and business ethics matters (whistleblowing)

Establish and maintain procedures for (i) the receipt, retention and treatment of complaints received by Novo Nordisk regarding accounting, internal accounting controls, auditing and financial reporting matters as well as business ethics matters, and (ii) the confidential, anonymous submission by employees of Novo Nordisk of concerns regarding questionable accounting, auditing or financial reporting matters as well as business ethics matters.

d) The financial reporting process including the effectiveness of the systems of internal controls, risk management and the accounting policies

Review key accounting policies and recommend changes in key accounting policies to the Board of Directors.

Monitor the financial reporting process and review the adequacy and effectiveness of the systems of internal controls over financial reporting (including deficiencies and significant changes in internal controls reported to the Audit Committee) and approve significant changes therein.

Monitor the effectiveness of the risk management systems of Novo Nordisk in relation to financial reporting.

e) Post completion reviews and post investment review of investments

Perform a post completion review and post investment review of fixed asset investments previously approved by the Board of Directors.

f) Other tasks

Carry out such other tasks on an ad hoc basis as specifically decided by the Board.

g) Miscellaneous

The Audit Committee may engage independent counsel and other advisors as it determines necessary to carry out its duties.

The Audit Committee shall have available appropriate funding as determined necessary by the Audit Committee for the fulfillment of its tasks and duties.

The Audit Committee shall, once a year,

- Conduct a performance evaluation of the Audit Committee and report such evaluation to the Board of Directors.
- review applicable independence, financial expertise and other legal requirements of each member of the Audit Committee to determine whether the Audit Committee meets the applicable legal standards. Further the Audit Committee shall present such review to the Board of Directors for approval as well as propose any required or recommended disclosure.
- evaluate the adequacy of this Charter and recommend any proposed changes to the Board of Directors.

5. Meetings

The Audit Committee shall meet as often as it determines appropriate, but at least four times each year. Further, the Audit Committee shall meet upon request of a member of the Audit Committee, the Chief Executive Officer, the Chief Financial Officer or an External Auditor.

Meetings shall be convened at not less than 8 days' written notice to all members of the Audit Committee, and such notice shall include an agenda for the meeting in question. Any written material relating to the individual agenda items shall, to the extent possible, be forwarded to the members together with the notice convening the meeting.

Under special circumstances, a committee resolution may be passed over the phone or in writing. In such cases the proposed resolution shall be forwarded to the members and the Chairman shall subsequently seek to obtain a written, oral or electronically transferred statement from all members of the Audit Committee and arrange for the recording of the resolution in the minute book.

6. Quorum

The Audit Committee forms a quorum when two or more of its members are present. Resolutions are passed by simple majority.

7. Audit Committee Member Fee

Each member of the Audit Committee shall receive an annual fee to be proposed by the Board and approved by the Annual General Meeting.

8. Reporting to the Board of Directors

The Audit Committee will regularly inform the Board of Directors of discussions and present recommendations to the Board of Directors. Further, the Board of Directors will receive the minutes of meetings of the Audit Committee, while all material presented to or prepared by the Audit Committee will be available to all members of the Board of Directors upon request.

9. Audit Committee Reporting

The Audit Committee shall prepare the Audit Committee report that is required by applicable law or deemed appropriate to be included in Novo Nordisk's financial reporting.

Hvidøre, 2 December 2008

The Board of Directors of Novo Nordisk A/S:

Sten Scheibye	Göran Ando	Kurt Briner
Henrik Gürtler	Johnny Henriksen	Pamela J. Kirby
Anne Marie Kverneland	Kurt Anker Nielsen	Søren Thuesen Pedersen
Stig Strøbæk	Jørgen Wedel	