

February 2021

Voting rights on Novo Nordisk shares held through nominees Novo Nordisk A/S' Annual General Meeting 2021

Information to Novo Nordisk's non-Danish shareholders and their voting service providers (only applicable to holders of Novo Nordisk B shares, i.e. not ADRs)

1. Introduction

Many of Novo Nordisk's non-Danish shareholders own their shares via custody banks that hold the shares as nominees on behalf of the shareholders. Such shares are generally restricted in terms of voting at general meetings due to registration requirements under the Danish Companies Act. A brief description of the applicable legal requirements under Danish law is set out below for the purpose of assisting shareholders in exercising their voting rights.

2. Danish law on voting at general meetings

The Danish Companies Act prescribes that a shareholder's right to attend a general meeting and to vote is determined on the basis of the shares held by the shareholder at the end of the record date. The record date is one week prior to the general meeting.

The shareholding is determined at the record date, which is 7 days before the annual general meeting, based on the number of shares held by the individual shareholder registered in the share register and/or notified to Novo Nordisk by a notice of ownership for the purpose of registration in the share register.

Shares registered in the name of the nominee are generally not considered to comply with the above requirements to exercise voting rights. For such shares held through nominees, an alternative method has, however, been applied in practice. This method entails that the individual shareholder is treated as having requested a temporary individual registration in the share register only with effect in respect of the general meeting in question. The practical aspects of applying this method for voting are described in Sections 3 and 4.

Novo Nordisk encourages non-Danish shareholders to register their shares directly in their own name in the share register (and not through a nominee account). Shareholders seeking to obtain a direct registration should contact and instruct their depository bank accordingly. Please note that direct registration in the share register entails a number of advantages for each individual shareholder, including access to the Novo Nordisk InvestorPortal and the possibility for signing up for electronic communication from Novo Nordisk.

3. Voting on shares held through nominees

In order to exercise votes on shares held by nominees, shareholders should ensure that the nominee has a general power of attorney to vote on behalf of the shareholder. In addition, for the Annual General Meeting to be held 25 March 2021 the notice of the underlying

owner/shareholder must be received by Computershare A/S before the end of the record date (i.e. no later than on 18 March 2021 (CET)).

The Danish sub-custodian shall no later than by the end of the record date (CET) send the following to Computershare A/S (telephone no: +45 4546 0997, email address: proxy@computershare.dk):

- (i) the shareholder's name (i.e. the name of the underlying shareholder);
- (ii) the shareholder's number of shares on the record date with reference to the applicable account number of the nominee with the Danish Central Securities Depository, VP Securities A/S;
- (iii) the signed power(s) of attorney from the shareholder to the Danish sub-custodian which is registered as a nominee in the share register presented in an "unbroken chain" (see more instructions under Section 4); and
- (iv) the voting paper with the votes clearly documented.

If the above information is received after the record date, the votes will be declared invalid.

4. Power of attorney

It is possible to make a power of attorney for an undefined period, which allows the power of attorney to be issued at any point of time. You should be aware that it needs to be in place before the record date. If the shareholder does not sign the power of attorney itself, it needs to be verified by a public notary. It is important that the power of attorney is shared with the bank that holds the shares as nominee, the bank will afterwards share it with the Danish sub-custodian.

5. Contact information and disclaimer

Should you have any questions with regard to the above, you are welcome to contact:

Daniel Bohsen
Tel: (+45) 3075 2175
dabo@novonordisk.com

Valdemar Borum Svarrer
Tel.: (+45) 3079 0301
jvls@novonordisk.com

Ann Søndermølle Rendbæk
Tel.: 3075 2253
arnd@novonordisk.com

Mark Joseph Root
Tel.: (+45) 3079 4211
mjhr@novonordisk.com

Kristoffer Due Berg
Tel.: +1 609 235 2989
krdb@novonordisk.com

You may also contact: Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark, telephone +45 4546 0997 weekdays between 9.00 and 15.00 (CET) or via email: proxy@computershare.dk

Please be advised that the above is a general description of the requirements under Danish law and that it does not constitute and cannot replace legal advice. Specific circumstances may apply and such may entail further restrictions on voting by proxy.