

# Charter of the Nomination Committee of the Board of Directors of Novo Nordisk A/S

CVR no. 24 25 67 90

## **1. Status**

The Nomination Committee is a committee of the Board of Directors established in accordance with Section 3 of the Rules of Procedure for the Board of Directors of Novo Nordisk A/S.

## **2. Purpose**

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

- a) the competence profile and composition of the Board of Directors,
- b) nomination of members of the Board of Directors,
- c) nomination of members of Board committees,
- d) the evaluation programme for the Board of Directors,
- e) the corporate governance of the Company and
- f) other tasks.

## **3. Membership**

The Nomination Committee shall consist of at least three and normally of up to five members. Members of the Nomination Committee are elected for a one year term 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 Nomination Committee can be removed by the Board of Directors at any time.

At least half of the members of the Nomination Committee should qualify as independent as defined by the Danish Recommendations on Corporate Governance.

One of the members of the Nomination Committee shall be designated by the Board of Directors as Chair of the Nomination Committee.

With the exception of agenda items reserved for the Nomination Committee's internal discussion at each meeting, the Chief Executive Officer attends and may speak, without voting

rights. The Nomination Committee can also invite other members of the Executive Management to attend the meetings.

A representative of the Corporate Secretariat acts as secretary of the Nomination Committee.

#### **4. Responsibilities**

The primary function of the Nomination Committee is to assist the Board of Directors by reviewing information within the areas of oversight, cf. Clause 2, and presenting recommendations to the Board of Directors based on this review. All decisions will be made by the Board of Directors except as expressly stated in this Charter.

The Nomination Committee shall have the following responsibilities:

**a) The competence profile and composition of the Board**

Annually analyse which general competences are necessary to be represented on the Board of Directors. Based on such analysis review the Competence Profile of the Board including criteria for being eligible to the Board and propose changes.

Annually review developments in respect of independence criteria for boards of directors. The Nomination Committee shall also evaluate which independence criteria that it believes should be applied and the number of members who should qualify as independent under such criteria.

Annually review developments in respect of required and desired diversity aspects for boards of directors and review the composition of the Board of Directors in relation to diversity.

Annually review the structure, size and composition of the Board of Directors and propose changes.

**b) Nomination of members of the Board**

Regularly discuss long term succession planning for the Board of Directors and present a proposal to the Board of Directors.

Annually prepare and present a proposal to the Board of Directors on the process for nomination of candidates for the next Annual General Meeting.

Identify and recommend to the Board of Directors a specific proposal for nomination of individual members for election or re-election at the Annual General Meeting as Chair, Vice Chair, and board members and prepare the Board of Directors' recommendation to the Annual General Meeting. As deemed necessary, the Nomination Committee may consult major shareholders to seek opinions.

Evaluate candidates proposed by shareholders for the Board of Directors' further consideration.

**c) Nomination of members of Board committees**

Prepare for and - after consultation with the respective chair of a committee - present to the Board of Directors a specific proposal for election or re-election of individual members as Board committee members.

**d) The evaluation programme for the Board of Directors**

In collaboration with the Chair of the Board of Directors conduct an evaluation programme for the Board of Directors in accordance with clause 10 of the Rules of Procedure for the Board of Directors.

**e) Governance of the Company**

Review periodically the overall corporate governance of the Company and recommend to the Board changes thereto in respect of good corporate governance.

**f) Other tasks**

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

**5. Operation of the Nomination Committee**

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

To enable the Nomination Committee to perform its duties, the Nomination Committee may, if required, request separate meetings with any employee upon their discretion.

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

The Nomination Committee shall, once a year,

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

## **6. Meetings**

The Nomination Committee shall meet as often as it determines appropriate, but at least twice a year. Further, the Nomination Committee shall meet upon request of a member of the Nomination Committee or the Chief Executive Officer.

Meetings shall be convened with not less than eight days' written notice (or shorter if deemed necessary) to all members of the Nomination 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.

Minutes of committee meetings are kept and forwarded to the members of the committee and the Chief Executive Officer.

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 Chair shall subsequently seek to obtain a written, oral or electronically transferred statement from all members of the Nomination Committee and arrange for the recording of the resolution in the minute book.

## **7. Quorum**

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

## **8. Conflict of interests**

A member of the Nomination Committee may not participate in the consideration of matters in which such member has a material interest, whether directly or indirectly, that may conflict with the interests of the Company.

## **9. Nomination Committee Member Fee**

Members of the Nomination Committee shall receive an annual fee in accordance with the Company's Remuneration Policy, proposed by the Board of Directors and approved by the Annual General Meeting.

## **10. Reporting to the Board of Directors**

The Nomination Committee will at the next Board meeting 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 Nomination Committee, while all material presented to or prepared by the Nomination Committee will be available to all members of the Board of Directors upon request.

## **11. Nomination Committee Reporting**

The Nomination Committee shall prepare the Nomination Committee report that may be required by applicable law or deemed appropriate to be included in Novo Nordisk's financial or other reporting or on Novo Nordisk's website.

## **12. Publication of the Charter**

This Charter shall be made available on the Company's website.

## **13. Adoption of Charter**

This Charter has been approved by the Board of Directors at its meeting held on 7 December 2022.