

# Charter of the Research & Development Committee of the Board of Directors of Novo Nordisk A/S

CVR no. 24 25 67 90

## **1. Status**

The Research & Development Committee is a committee of the Board of Directors established in accordance with Section 6 of the Rules of Procedure for the Board of Directors of Novo Nordisk A/S.

## **2. Purpose**

The Research & Development Committee shall assist the Board of Directors with the oversight of:

- a) the Research & Development strategy,
- b) the Pipeline,
- c) the R&D organisation, and
- d) other tasks.

## **3. Membership**

The Research & Development Committee shall consist of at least 3 and normally of up to five members. Members of the Research & Development 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 Research & Development Committee can be removed by the Board of Directors at any time.

One of the members of the Research & Development Committee shall be designated by the Board of Directors as Chair of the Research & Development Committee.

With the exception of agenda items reserved for the Research & Development Committee's internal discussion at each meeting, the Chief Executive Officer (CEO), the Executive Vice President for Research & Early Development and Chief Scientific Officer (CSO), the Executive Vice President for Development (EVP Development), the Senior Vice President for Corporate Development (SVP Corporate Development), and the Executive Assistant to the CSO (or such other person as the Chair and CSO may jointly appoint) attend and may speak, without voting

rights. The Research & Development 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 Research & Development Committee together with the CSO's Executive Assistant (or another person appointed, cf. above).

#### **4. Responsibilities**

The primary function of the Research & Development 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 Research & Development Committee shall have the following responsibilities:

##### **a) The Research & Development strategy**

- Review the research and development strategy as well as the long term strategic goals and objectives and the company's progress in achieving such goals and objectives.
- Review and discuss the company's position and strategies in relation to emerging scientific trends and activities critical to the success of research and development.

##### **b) The Pipeline**

- Review the pipeline and the progress thereof.
- Review the quality, direction, and competitiveness of the company's research and development programmes.
- Review strategies and approaches to acquiring and maintaining innovation and technology positions; advise the board on the scientific aspects of major acquisitions and business development transactions.

### **c) Organisation**

- Review the organisation, resourcing, and capabilities of the Research & Early Development as well as the Development organisation.
- Review Research & Early Development as well as the Development leadership and succession development.

### **d) Other tasks**

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

## **5. Operation of the Research & Development Committee**

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

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

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

## **6. Meetings**

The Research & Development Committee shall meet as often as it determines appropriate, but at least twice a year. Further, the Research & Development Committee shall meet upon request of a member of the Research & Development Committee, the CEO, the CSO, the EVP Development or the SVP Corporate Development.

Meetings shall be convened with not less than six days' written notice (or shorter if deemed necessary) to all members of the Research & Development 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, the CEO, CSO, EVP Development, and SVP Corporate Development.

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 Research & Development Committee and arrange for the recording of the resolution in the minute book.

#### **7. Quorum**

The Research & Development 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 Research & Development 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. Research & Development Committee Member Fee**

Members of the Research & Development 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 Research & Development 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 Research & Development Committee, while all material presented to or prepared by the Research & Development Committee will be available to all members of the Board of Directors upon request.

## **11. Research & Development Committee Reporting**

The Research & Development Committee shall prepare the Research & Development Committee report that may be required by applicable law or deemed appropriate to be included in Novo Nordisk's 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.