

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

## 1. Status

- 1.1 The Board of Directors of Novo Nordisk A/S ("the Board") has established the Research & Development Committee in accordance with Section 6 of the Rules of Procedure for the Board.

## 2. Membership

- 2.1 The Research & Development Committee consists of three to five members. Members of the Research & Development Committee are elected for a one-year-term by and among the members of the Board. The Board elects a member of the Research & Development Committee as Chair of the Research & Development Committee. Any member of the Research & Development Committee can be removed by the Board at any time.
- 2.2 At least half of the members of the Research & Development Committee should qualify as independent as defined by the Danish Recommendations on Corporate Governance.
- 2.3 Except for 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) and the Executive Vice President for Corporate Development (EVP Corporate Development), attend the meetings, without voting rights. The Research & Development Committee can also invite other members of the Executive Management to attend the meetings.
- 2.4 A representative of the Corporate Secretariat together with the Executive Assistant to the CSO (or such other person as the Chair and CSO may jointly appoint) acts as secretary of the Research & Development Committee and attend the meetings.

## 3. Purpose and responsibilities

- 3.1 The Research & Development Committee assists the Board with oversight of i) the research & development strategy, ii) the pipeline and iii) the R&D organisation.
- 3.2 The primary function of the Research & Development Committee is to assist the Board by reviewing information within these areas of oversight and presenting recommendations to

the Board. The Research & Development Committee also carries out other ad hoc tasks as specially decided by the Board. All decisions are made by the Board except as expressly stated in this charter.

3.3 The Research & Development Committee has the following responsibilities:

3.3.1 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 the company's position and strategies in relation to emerging scientific trends and activities critical to the success of research and development.

3.3.2 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.

3.3.3 Organisation

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

**4. Operation of the Research & Development Committee**

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

4.2 The Research & Development Committee may, if deemed necessary and upon its discretion, request separate meetings with any employee.

4.3 The Nomination Committee shall, once a year:

4.3.1 Conduct a performance evaluation of the Research & Development Committee and report such evaluation to the Board.

- 4.3.2 Review the independence of each member of the Research & Development Committee to determine whether the Research & Development Committee meets the applicable corporate governance standards. The Research & Development Committee shall present such review to the Board for approval as well as propose any required or recommended disclosures.
- 4.3.3 Evaluate the adequacy of this Charter and if relevant, recommend changes to the Board.
- 4.3.4 Approve the report on the Research & Development Committee's work to be included in the company's financial or other reporting, as required by applicable law.

## **5. Meetings**

- 5.1 The Research & Development Committee meets as often as it deems 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 EVP Corporate Development.
- 5.2 Meetings are convened with not less than six days' written notice (or shorter if deemed necessary) to all members of the Research & Development Committee. The notice shall include an agenda for the meeting and to the extent possible all written material relating to the agenda items.
- 5.3 Minutes of the Research & Development Committee meetings are kept and forwarded to the members of the Research & Development Committee, the CEO, CSO, EVP Development, and EVP Corporate Development.
- 5.4 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 or oral statement from all members of the Research & Development Committee and arrange for the recording of the resolution in the minute book.

## **6. Quorum**

- 6.1 The Research & Development Committee forms a quorum when two or more of its members are present. Resolutions are passed by simple majority.

## **7. Reporting to the Board**

- 7.1 At the next Board meeting the Research & Development Committee informs the Board of discussions and present recommendations to the Board. The Board receives minutes of the Research & Development Committee meetings, while all material presented to or prepared by the Research & Development Committee is available to all members of the Board upon request.

## **8. Adoption and publication of Charter**

- 8.1 This Charter has been approved by the Board on 6 December 2023.
- 8.2 This Charter is available on [novonordisk.com](https://novonordisk.com).