

# Invitation to the annual shareholders' meeting of Novozymes A/S

CVR-no. 10 00 71 27, part of the Novonesis Group ("Novonesis")

novonesis

**To the shareholders of Novonosis.**

The Board of Directors is pleased to invite you to Novonosis' annual shareholders' meeting to be held on

**Tuesday  
April 30, 2024  
at 4:00 pm CET**

at Bella Center Copenhagen, Center Boulevard 5,  
Entrance 4, DK-2300 Copenhagen.

The annual shareholders' meeting will be opened by the Chair of the Board of Directors and will be presided over by a chair of the meeting appointed by the Board of Directors.

## Agenda of the annual shareholders' meeting

1. The Board of Directors' report on the company's activities
2. Presentation and approval of the audited Annual Report for 2023
3. Resolution on distribution of profit in accordance with the approved Annual Report
4. Presentation and advisory vote on the Remuneration Report for 2023
5. Approval of the remuneration of members of the Board of Directors
6. Election of Chair
7. Election of Vice Chair
8. Election of other board members
9. Election of auditor
10. Proposals from the Board of Directors
  - 10a. Renewal of authorization to the Board of Directors to implement capital increases
  - 10b. Renewal of authorization to the Board of Directors for the company to acquire treasury shares
  - 10c. Authorization to the Board of Directors for distribution of extraordinary dividend
  - 10d. Amendments to the Articles of Association
    - 10d(i). New Article 7.10 of the Articles of Association
    - 10d(ii). New Article 5.5 of the Articles of Association
    - 10d(iii). Amendments to Article 14 of the Articles of Association
    - 10d(iv). Editorial amendments to the Articles of Association
11. Amendments to the Remuneration Policy
12. Authorization to the chair of the meeting
13. Any other business

## Agenda including complete proposals

### 1. The Board of Directors report on the company's activities

The Board of Directors proposes that the annual shareholders' meeting takes note of the Board of Directors' report on the company's activities in 2023.

### 2. Presentation and approval of the audited Annual Report for 2023

The Board of Directors proposes that the annual shareholders' meeting approves the company's audited Annual Report for 2023.

The audited Annual Report for 2023 is available at [investors.novozymes.com](https://investors.novozymes.com).

### 3. Resolution on distribution of profit in accordance with the approved Annual Report

The Board of Directors proposes an ordinary dividend of DKK 2/EUR 0.27 per A/B share of DKK 2.

### 4. Presentation of and advisory vote on the Remuneration Report for 2023

The Board of Directors proposes that the annual shareholders' meeting approves the company's Remuneration Report for 2023 in an advisory vote.

The Remuneration Report has been prepared in accordance with the requirements of section 139b of the Danish Companies Act and describes remuneration awarded or due during 2023 to the members of the Board of Directors and the Executive Management of Novonesis as registered with the Danish Business Authority.

The Remuneration Report for 2023 is available at [investors.novozymes.com](https://investors.novozymes.com).

### 5. Approval of the remuneration of members of the Board of Directors

On January 29, 2024, the merger between Chr. Hansen Holding A/S, CVR no. 28 31 86 77 ("Chr. Hansen"), and Novozymes A/S ("Novozymes") with Novozymes as the continuing entity (the "Merger"), was completed as the final registration of the merger with the Danish Business Authority took place.

Based on a review of the remuneration of the Board of Directors of the combined company Novonesis relative to comparable Danish C25 companies and relevant European companies in the same industries, size and complexity, the Board of Directors

proposes to increase the base fee for members of the Board of Directors by 2% from the level in 2023.

The Board of Directors therefore proposes the following remuneration for 2024 to be approved by the annual shareholders' meeting:

- The base fee for each member of the Board of Directors shall be DKK 545,700.
- The Chair of the Board of Directors shall receive 3.0 times the base fee.
- The Vice Chair of the Board of Directors shall receive 2.0 times the base fee.
- The chairs of the board committees (Audit Committee, Nomination and Remuneration Committee, and Innovation Committee) shall each receive a supplementary fee of 1.0 times the base fee.
- The members of the board committees (Audit Committee, Nomination and Remuneration Committee, and Innovation Committee) shall each receive a supplementary fee of 0.5 times the base fee.

In addition, the Board of Directors has in connection with the Merger decided to establish an interim Integration Committee to review and oversee the integration of the two companies into the combined company Novonesis. The Board of Directors proposes the following remuneration for the interim Integration Committee for 2024 to be approved by the annual shareholders' meeting:

- The chair of the interim Integration Committee shall receive a supplementary fee of 1.0 times the base fee.
- The members of the interim Integration Committee shall each receive a supplementary fee of 0.5 times the base fee.

### **6. Election of Chair**

The Board of Directors proposes re-election for a one-year term of its Chair, Cornelis (Cees) de Jong.

A detailed description of Cees de Jong's competencies, managerial positions held in other companies etc. can be found in Appendix 1 attached to this invitation.

### **7. Election of Vice Chair**

The Board of Directors proposes re-election for a one-year term of its Vice Chair, Jesper Brandgaard.

A detailed description of Jesper Brandgaard's competencies, managerial positions held in other companies etc. can be found in Appendix 1 attached to this invitation.

### **8. Election of other board members**

The Board of Directors proposes re-election of the following board members for one-year terms: Heine Dalsgaard, Sharon James, Kasim Kutay, Lise Kaae, Kevin Lane, Morten Otto Alexander Sommer and Kim Stratton.

If all nominated board candidates are re-elected, the Board of Directors will consist of nine shareholder-elected board members.

A detailed description of the nominated candidates' competencies, managerial positions held in other companies etc. can be found in Appendix 1 attached to this invitation.

### **9. Election of auditor**

The Board of Directors proposes appointment of EY Godkendt Revisionspartnerselskab, CVR no. 30 70 02 28, as Novonesis' new auditor in accordance with the recommendation from the Audit Committee. The appointment applies to both statutory financial and sustainability reporting.

Due to legal requirements, the company's auditor must be rotated at the annual shareholders' meeting in 2024. In 2022, the Board of Directors initiated the process of selecting the new candidate to be proposed for appointment as new auditor in 2024. The selection procedure was organized by the Audit Committee in accordance with Article 16 of the EU Audit Regulation (Regulation (EU) No. 537/2014).

During the selection procedure the proposals from participating audit firms were evaluated by the Audit Committee followed by a recommendation to the Board of Directors that expressed preference for proposing EY Godkendt Revisionspartnerselskab as the new auditor at the annual shareholders' meeting in 2024.

The Audit Committee has amongst other factors based its recommendation on global presence, M&A knowledge, sustainability competency, and working efficiently.

The recommendation from the Audit Committee is free from influence by third parties and no agreements with third parties which restrict the choice as regards the appointment of a particular statutory auditor or audit firm have been imposed on it.

### **10. Proposals from the Board of Directors**

#### **10a. Renewal of authorization to the Board of Directors to implement capital increases**

The latest authorization for the Board of Directors to increase the company's share capital by way of capital increases by cash contribution or in connection with any full or partial acquisition of an existing enterprise, to issue warrants and to resolve on the corresponding capital increases, expired on April 1, 2024.

The Board of Directors therefore proposes to amend Articles 5.1 to 5.3 of the Articles of Association with the following wording:

*"5.1 Until April 30, 2025, the Board of Directors shall be authorized to increase the share capital in one or more stages without pre-emptive rights for existing shareholders at a subscription price equivalent to the market price of the B shares by issuing B shares of up to nominally DKK 93,659,729 by means of cash payment or in connection with any full or partial acquisition of an existing enterprise."*

*"5.2 Until April 30, 2025, the Board of Directors shall further be authorized to increase the share capital with pre-emptive rights for existing shareholders in one or more stages by up to nominally DKK 93,659,729 by means of cash payment. Where the subscription price of the capital increase is lower than the market price of the B shares, the capital increase shall be distributed proportionately between A shares and B shares."*

*"5.3 Until April 30, 2025, the Board of Directors shall further be authorized to issue warrants in one or more stages by up to nominally DKK 9,365,972 B shares to the company's or its subsidiaries' employees and to resolve on the corresponding capital increases. The shareholders of the company are not to have any pre-emptive rights at the exercise of this authorization by the Board of Directors – be it in connection with the issuance of warrants or in connection with the exercise of warrants*

*– provided that warrants are issued at a subscription price corresponding at least to the market price on the date of the resolution of the Board of Directors. The Board of Directors shall stipulate in-detail terms for the issuance of warrants, including provisions on terms of exercise of warrants and the recipient's legal position in case of capital increase, capital reduction, issuance of new warrants as well as liquidation, merger and demerger of the company prior to the time of exercise."*

The basis of the proposal is to ensure that the Board of Directors has a reasonable degree of flexibility in relation to raising of capital for the company's continuous activities. Article 5.4 of the Articles of Association will apply to capital increases pursuant to Articles 5.1 to 5.3.

The draft updated Articles of Association are available at [investors.novozymes.com](https://investors.novozymes.com).

#### **10b. Renewal of authorization to the Board of Directors for the company to acquire treasury shares**

The Board of Directors proposes that the Board is authorized to allow the company to repurchase up to a total nominal amount of DKK 93,659,729 own shares, corresponding to 10% of the share capital, subject to a holding limit of 10% of the share capital, cf. the Danish Companies Act section 198. The purchase price must not deviate by more than 10% from the price quoted on Nasdaq Copenhagen A/S on the date of acquisition. The authorization shall be in force until April 30, 2025.

#### **10c. Authorization to the Board of Directors for distribution of extraordinary dividend**

For financial planning purposes and as a service to Novonesis' shareholders, the Board of Directors proposes that the Board be authorized in accordance with sections 182-183 of the Danish Companies Act to pass one or more resolutions to distribute extraordinary dividends to the company's shareholders to the extent adequate and in accordance with applicable law.

#### **10d. Amendments to the Articles of Association**

##### **10d(i). New Article 7.10 of the Articles of Association (language of shareholder meetings)**

The Board of Directors proposes that the following be adopted as a new Article 7.10 of the Articles of Association:

*"7.10 General meetings may be conducted in English. The Board of Directors decides whether simultaneous interpretation shall be available. Any documents drafted in connection with or after the general meeting may be drawn up in English subject to a resolution to that effect by the Board of Directors."*

The background for the proposal is to ensure that the Board of Directors has a reasonable degree of flexibility in relation to the conduct of Novonesis' shareholders' meetings and the hereto pertaining documents to be prepared.

The draft updated Articles of Association are available at [investors.novozymes.com](https://investors.novozymes.com).

#### **10d(ii). New Article 5.5 of the Articles of Association (aggregate nominal share capital increases)**

The Board of Directors proposes, in continuation of the proposal under agenda item 10a, that the following be adopted as a new Article 5.5 of the Articles of Association:

*"5.5 The authorizations under articles 5.1, 5.2 and 5.3 may only be exercised to increase the share capital with a total of nominally DKK 103,025,701."*

The draft updated Articles of Association are available at [investors.novozymes.com](https://investors.novozymes.com).

#### **10d(iii). Amendments to Article 14 of the Articles of Association (Indemnification of Board members and Executive Management)**

As determined in the Remuneration Policy for Novonesis, Novonesis has taken out customary directors' and officers' liability insurances ("**D&O Insurance**") that cover certain personal liability that Management Members (as defined below) of Novonesis and its subsidiaries (the "**Group**") may incur towards third parties in the discharge of their duties. A "Management Member" shall be defined as a member of the board of directors or the executive management of a company of the Group who can incur personal liability due to his/her position as member of the board of directors or the executive management according to applicable law.

To the extent that the coverage under the D&O Insurance is insufficient, Novonesis has, similar to other comparable Danish

companies, implemented an indemnification scheme that, in certain cases, covers liability that a Management Member of the Group may incur.

Hence, as determined in Article 14 of Novonesis' Articles of Association and in the company's Remuneration Policy, Novonesis has deemed it in the best interest of the company that the Management Members of the Group are offered appropriate indemnification against claims raised by third parties against them in the discharge of their duties as directors and executive management members.

The indemnification scheme for Management Members of the Group was adopted and implemented in the company's Articles of Association by the annual shareholders' meeting held on March 2, 2023, and included in the company's Remuneration Policy.

Following a statement on indemnification of board and management members in Danish limited liability companies issued by the Danish Business Authority on April 13, 2023, the Board of Directors has reviewed the existing scheme for indemnification of Management Members of the Group, and the Board of Directors has assessed that the current scheme does not contain any unusual terms.

To further enhance the level of transparency in respect of the material terms and conditions applicable to the indemnification scheme, the Board of Directors proposes that the annual shareholders' meeting adopts minor amendments to the indemnification scheme in Article 14 of the Articles of Association elaborated in the following in the context of the scheme in its entirety (the "**Scheme**"):

#### *Basis and purpose*

Whereas it is Novonesis' policy to take out appropriate and customary D&O Insurance for Management Members, experience shows that it is necessary to offer additional coverage for potential management liability to be able to attract and retain qualified members to Novonesis' Board of Directors and Executive Management, particularly individuals accustomed to common law liability regime. Further, Novonesis' global operations comprise certain activities that may imply special and/or extended responsibilities and increased risk exposure for the Novonesis' Management Members, particularly in certain foreign jurisdictions.

Accordingly, it is deemed in the best interest of the company and its shareholders that Management Members are offered indemnification against claims raised by third parties outside the Group supplemental to the company's D&O Insurance from time to time as further outlined below.

It has been duly considered if the Scheme offered would imply adverse effects for Novonosis and its shareholders, including if the Scheme would result in excessive and/or hazardous risk-taking behavior by the Management Members and/or if the Scheme would be redundant if Novonosis increased the coverage under the D&O Insurance. The Board of Directors has assessed that such alternative increase of the D&O Insurance coverage would not be commercially viable, and thus not in the best interest of the company and its shareholders. Furthermore, the Scheme is not deemed to encourage members of the Board of Directors or Executive Management to act differently than if the applicable D&O Insurance coverage was increased.

### *Covered individuals*

The Scheme shall be for the sole benefit of the Management Members of the Group in the discharge of their duties. No third party shall be entitled to rely on or derive any benefits from the Scheme or have any recourse against Novonosis on account of the Scheme.

### *Scope*

Under the Scheme, Novonosis shall indemnify and hold harmless a Management Member, to the fullest extent permitted by applicable law, from and against any losses incurred by such Management Member arising out of any actual or potential claims, including any costs, expenses, fees, interests, and potential tax liabilities associated therewith, raised by any third party (other than companies of the Group) against a Management Member arising out of such Management Member's discharge of his/her duties as Management Member of the Group.

Indemnification of Management Members under the Scheme is not conditioned on coverage under the D&O Insurance but shall be secondary to coverage under the D&O Insurance, as applicable from time to time, and other indemnification sources, if any, i.e. Novonosis shall not provide indemnification under the Scheme before coverage under the D&O Insurance and indemnification available from any other source are exhausted.

The Scheme may thus also provide coverage for losses, which are not covered wholly or partly under the D&O Insurance as applicable from time to time. A secondary coverage does not imply an obligation on Novonosis to exhaust any and all opportunities to relief Management Members from liability. Neither shall it prevent Novonosis from covering Management Members' legal defense costs.

### *Covered conduct*

Under the Scheme, indemnification shall apply to any losses incurred by a Management Member arising out of and/or based on such Management Member's discharge of his/her duties as Management Member of the Group. Excluded from indemnification under the Scheme are any losses relating to liability incurred by a Management Member arising out of such Management Member's fraud, willful misconduct, gross negligence or criminal offence.

Further, potential claims are excluded from indemnification under the Scheme if and to the extent it would be inconsistent with statutory laws to offer the benefits of the Scheme to the Management Member, or such potential claims are covered by the merger specific indemnification in Article 14a in Novonosis' Articles of Association.

### *Term and covered claims*

The Scheme applies until amended or revoked by the shareholders' meeting of Novonosis.

Subject to the Scheme's terms and conditions, the Scheme covers claims made against a Management Member arising out of or originating from facts or circumstances prior to the expiry of the term of the Scheme. Claims for indemnification must be notified by a Management Member to Novonosis as soon as possible after the Management Member becomes aware of the claim.

### *Implementation and administration*

For the purpose of implementing the Scheme, the Board of Directors shall stipulate procedural and administrative provisions and other necessary regulations governing the Scheme, including, but not limited to, limitations with respect to the maximum coverage amount (value cap), time restrictions as well

as guidelines and procedures for submission of claims in the best interest of the company under the Scheme.

Furthermore, indemnification of a Management Member's loss under the Scheme shall always be subject to a legal opinion from a reputable law firm setting out that the claim concerned is covered by the Scheme. All claims for indemnification, including if the conduct of a Management Member is covered by the Scheme, shall be processed and decided in accordance with Danish law.

### *New Article 14.5 of the Articles of Association*

The Board of Directors proposes that the following wording is included as a new Article 14.5 in the Novonesis Articles of Association:

*"14.5 The Board of Directors is authorized to stipulate procedural and administrative provisions on the implementation and administration of the Scheme."*

The Board of Directors notes that, apart from the proposed addition of Article 14.5 as referenced above, no other amendments to Novonesis' current indemnification scheme in Article 14 are intended by this.

The proposal implies that the numbering of the subsequent Articles of the Articles of Association will be altered accordingly.

The draft updated Articles of Association are available at [investors.novozymes.com](https://investors.novozymes.com).

### **10d(iv). Editorial amendments to the Articles of Association**

The Board of Directors proposes that the annual shareholders' meeting approves and adopts updated Articles of Association that are prepared in a bilingual format (of Danish and English), and which further contains the following overall additional editorial amendments:

- the reference to the secondary name in Article 1.2 of the Articles of Association is changed from "Novo Enzymes A/S (Novozymes A/S)" to "Novo Enzymes A/S" to ensure that this is aligned with the official secondary name registered with the Danish Business Authority;
- references to "shareholders' meeting" are changed to "general meeting";
- references to "VP Securities A/S" are changed to "Euronext Securities Copenhagen";
- references to the company's website are changed to "[www.novonesis.com](https://www.novonesis.com)";
- to specify in Article 11.1 of the Articles of Association that the vote to be completed in respect of the remuneration report is an advisory vote;
- references to the "Novozymes Group" in Article 14a of the Articles of Association are changed to the "Novonesis Group"; and
- to implement other minor editorial amendments which concern alignment in use of terminology and lingual consistency between the Danish prevailing version and the English translation.

The draft updated Articles of Association are available at [investors.novozymes.com](https://investors.novozymes.com).

### **11. Amendments to the Remuneration Policy**

The Remuneration Policy was significantly revised and approved by the annual shareholders' meeting in 2020. Subsequently, minor adjustments have been approved by the shareholders' meeting in 2021 and 2023. In line with section 139 (2) of the Danish Companies Act, the full Remuneration Policy is submitted for vote at the annual shareholders' meeting in 2024.

In connection with the Merger, the Board of Directors and the Nomination and Remuneration Committee have undertaken a general review of the Remuneration Policy. The Remuneration Policy has been restructured to provide a more accessible and transparent overview of the remuneration of the Board of Directors and the Executive Management in Novonesis as registered with the Danish Business Authority. In addition, the Board of Directors proposes the following substantive changes:

- The Chair and Vice Chair of the Board of Directors are allowed to receive supplementary fees as members of the Nomination and Remuneration Committee, if appointed to the Nomination and Remuneration Committee. This is in line with general market practice and is introduced to ensure market competitive remuneration relative to comparable Danish C25 companies and relevant European companies in the same industries, size, and complexity.

- Referring to item 5 of the agenda, in addition to the base fee, the chair of the interim Integration Committee shall receive a supplementary fee of 1.0 times the base fee, and members of the interim Integration Committee shall each receive a supplementary fee of 0.5 times the base fee.
- To ensure a market relevant remuneration of the Executive Management relative to comparable Danish C25 companies and relevant European companies in the same industries, size, and complexity, the following short-term incentive ("STI") and long-term incentive ("LTI") maximum and target opportunities are introduced at differentiated levels for the Chief Executive Officer ("CEO") and the other members of Executive Management ("EM"):
  - CEO STI: the maximum opportunity has been adjusted from 79% of the annual base salary to 150% of the annual base salary. The target opportunity has been adjusted from 51% of the annual base salary to 100% of the annual base salary.
  - CEO LTI: the maximum opportunity has been adjusted from 158% of the annual base salary to 180% of the annual base salary. The target opportunity has been adjusted from 103% of the annual base salary to 120% of the annual base salary.
  - EM STI: the maximum opportunity has been adjusted from 79% of the annual base salary to 97.5% of the annual base salary. The target opportunity has been adjusted from 51% of the annual base salary to 65% of the annual base salary.
  - EM LTI: the maximum opportunity has been adjusted from 158% of the annual base salary to 135% of the annual base salary. The target opportunity has been adjusted from 103% of the annual base salary to 90% of the annual base salary

The draft updated Remuneration Policy is available at [investors.novozymes.com](https://investors.novozymes.com).

### 12. Authorization to the chair of the meeting

The Board of Directors proposes that the annual shareholders' meeting authorizes the chair of the meeting (with full right of substitution) to register the adopted proposals and to make such alterations thereto as the Danish Business Authority or other

authorities may demand or request as a condition for registration or approval.

### 13. Any other business

## Majority requirement

Items 10a and 10d may only be adopted if shareholders representing at least 2/3 of the total number of votes in Novonesis are represented at the annual shareholders' meeting, and if at least 2/3 of both the votes cast as well as 2/3 of the voting capital represented at the meeting vote in favor of the proposal, cf. Article 9.2 of the Articles of Association and in accordance with section 106 of the Danish Companies Act. Approval, resolutions and elections in respect of the other items on the agenda require a simple majority in accordance with section 105 of the Danish Companies Act.

## Registration date

A shareholder's right to participate in and vote at the annual shareholders' meeting is solely determined in proportion to the number of shares the shareholder owns on the registration date, which will be on **Tuesday, April 23, 2024**. Only shareholders in Novonesis as per the registration date are entitled to attend and vote at the annual shareholders' meeting, note, however, below on the shareholders' timely request for admission cards.

## Ordering admission

Admission to the annual shareholders' meeting may be ordered **no later than on Friday April 26, 2024**, by:

- visiting the website of Computershare A/S at [www.computershare.dk](https://www.computershare.dk) or Novonesis' website [investors.novozymes.com](https://investors.novozymes.com) **no later than Friday, April 26, 2024**, at 11:59 pm CEST to register electronically (remember to have your Euronext Securities Copenhagen deposit number at hand); or
- calling Computershare A/S on +45 45460997 **no later than Friday, April 26, 2024, at 3:00 pm CEST** (remember to have your Euronext Securities Copenhagen deposit number at hand when you call).

Ordered admission documentation will be sent out via email. This requires that your email address is registered on the website

## Annual shareholders' meeting of Novonosis 2024

of Computershare A/S at [www.computershare.dk](http://www.computershare.dk) (the Investor Portal).

After registration, you will receive an electronic admission card. Please bring your electronic version on your smartphone or tablet. You can also bring a printed version of the admission card. If you have forgotten your admission card for the annual shareholders' meeting, it can be obtained at the annual shareholders' meeting against presentation of appropriate proof of identification. Ballot papers will be handed out at the entry point at the annual shareholders' meeting.

For questions concerning registration for the annual shareholders' meeting or the use of the Investor Portal, please contact Computershare on phone +45 45460997 (weekdays from 9:00 am to 3:00 pm CEST).

### Proxy/postal vote

If you are unable to attend the annual shareholders' meeting, you may choose to:

- assign a proxy to a named third party. Should you choose to attend the annual shareholders' meeting by proxy, your proxy will receive admission documentation from Computershare A/S that must be presented at the meeting; or
- assign a proxy to the Board of Directors. In this case your votes will be cast in accordance with the recommendations of the Board of Directors; or
- assign a proxy to the Board of Directors by indicating how you wish your votes to be cast; or
- vote by post (please note the delivery time of the postal services if sent by ordinary mail).

Go to Novonosis' website [investors.novozymes.com](http://investors.novozymes.com) or [www.computershare.dk](http://www.computershare.dk) to vote by post, assign a proxy to a named third party, assign a proxy to the Board of Directors to vote in accordance with its recommendations, or assign a proxy indicating how you wish your votes to be cast by checking the boxes on the electronic proxy form. This must be done by 11:59 pm CEST on Friday, April 26, 2024. You can also complete and sign the proxy/postal voting form available on [investors.novozymes.com](http://investors.novozymes.com) and return it by post to Computershare A/S, Lottenborgvej 26D, 1st, DK-2800 Kgs. Lyngby, Denmark, or scan it and return it by email to [gf@computershare.dk](mailto:gf@computershare.dk) so that it is

received by Computershare by 11:59 pm CEST on Friday, April 26, 2024.

Please note that you may either assign a proxy or vote by post, but not both (please note the delivery time of the postal services if the proxy form is sent by ordinary mail).

All proxies to the Board of Directors and postal votes will by the Board of Directors be considered submitted in accordance with the proxy/postal voting form available at [investors.novozymes.com](http://investors.novozymes.com), unless otherwise stated in the proxy or postal vote or as part of the submission of the proxy or postal vote concerned.

Foreign shareholders should consult the guidance at [investors.novozymes.com](http://investors.novozymes.com).

### Shareholder information

Novonosis' total share capital has a nominal value of DKK 936,597,292 (corresponding to 1,903,982,092 votes), comprising A shares with a nominal value of DKK 107,487,200 (corresponding to 1,074,872,000 votes) and B shares with a nominal value of DKK 829,110,092 (corresponding to 829,110,092 votes).

Novonosis' share capital is divided into shares of DKK 1 or multiples thereof. Each A share of DKK 1 carries 10 votes and each B share of DKK 1 carries one vote. Consequently, each A share of DKK 2 carries 20 votes, while each B share of DKK 2 carries 2 votes.

The following material is available in Danish and English as of today at [investors.novozymes.com](http://investors.novozymes.com):

- Notice convening the meeting, including Appendix 1;
- The documents to be submitted to the annual shareholders' meeting, including the audited Annual Report for 2023;
- Draft Articles of Association for Novonosis submitted for the proposal as per agenda item 10a and 10d, which will become effective on the date of the annual shareholders' meeting (if adopted);
- Draft Remuneration Policy submitted for the proposal as per agenda item 11, which will become effective on the date of the annual shareholders' meeting (if adopted);
- The agenda and complete proposals; and
- The form used for voting by proxy or by postal vote.

## Payment of dividends

Dividends approved at the annual shareholders' meeting will be paid via Euronext Securities Copenhagen to shareholders' accounts in their own custodian banks.

## Practical information

The venue of the annual shareholders' meeting is Bella Center Copenhagen, Center Boulevard 5, DK-2300 Copenhagen, Denmark. Please use Entrance 4.

The annual shareholders' meeting will be webcast live at [investors.novozymes.com](https://investors.novozymes.com).

Any shareholder may submit questions to the management at the annual shareholders' meeting.

Questions regarding the agenda and other documents for the annual shareholders' meeting may also be submitted in writing and must be received by Novonesis not later than one week prior to the date of the annual shareholders' meeting. Written questions must clearly identify the shareholder and be sent by email to [legal@novonesis.com](mailto:legal@novonesis.com) or by ordinary mail to Novonesis A/S, Krogshøjvej 36, DK-2880 Bagsvaerd, Denmark, marked "Legal".

## Personal data

As a result of company law requirements, Novonesis processes personal data about its shareholders as part of the administration of Novonesis' shareholders' register and other communication. The following information is processed: Name, address, contact information, Euronext Securities Copenhagen deposit number, number of stock and participation in events. In addition, the annual shareholders' meeting will be webcast via Novonesis' website.

## Transport

Information regarding public transportation, parking, and other access facilities of the venue of the annual shareholders' meeting is available at [www.bellacenter.dk/en/exhibitor/getting-here](https://www.bellacenter.dk/en/exhibitor/getting-here).

The Board of Directors

**Novonesis**

## Candidates for the Board of Directors



### **Cornelis (Cees) de Jong - Chair**

Born 1961. Dutch. Chair of the Board since 2023. Former CEO of Chr. Hansen. Chair of the Nomination and Remuneration Committee and member of the Audit Committee. Member of the Board since 2020.

#### **Board positions**

Chair: Oterra A/S, Oterra Holding ApS, Oterra Operations ApS, SpringTopCo DK ApS, Spring MidCo DK ApS, and Meatable B.V.

#### **Special competencies**

Extensive international business and management experience from a range of industries, such as the food, food ingredient and industrial biotech industries, as well as financial and accounting expertise. Pioneered to embed sustainability into strategy, operating model and reporting, ensuring a meaningful, positive corporate societal impact.



### **Jesper Brandgaard - Vice Chair**

Born 1963. Danish. CEO of JBR Counselling ApS and member of the advisory board of VaekstPartner Kapital ApS. Chair of the interim Integration Committee and member of the Audit Committee and the Nomination and Remuneration Committee. Member of the Board since March 2024.

#### **Board positions**

Chair: Leo Pharma A/S. Member: William Demant Fonden.

#### **Special competencies**

Global business management, strategic operations, and governance. Finance & Accounting and Investor Relations. Business development, M&A and alliance management. Global manufacturing and logistics of ingredients for the pharmaceutical industry. IT security.



### **Heine Dalsgaard\***

Born 1971. Danish. Group CFO of IVC Evidensia Ltd. Chair of the Audit Committee and member of the interim Integration Committee. Member of the Board since 2020.

#### **Board positions**

None.

#### **Special competencies**

Extensive international business and management experience from a range of industries, as well as a broad financial background, M&A experience and accounting expertise. Experience in sustainability reporting, including assurance requirements.

*\*This board member is not regarded as independent according to the definition in the Danish Recommendations on Corporate Governance that apply to Danish listed companies.*



**Sharon James**

Born 1961. British. Chair of the Innovation Committee. Member of the Board since 2020.

**Board positions**

Member: Mölnlycke Health Care AB.

**Special competencies**

Broad international experience in commercial research and innovation pipeline management in the consumer goods and consumer products sector. Experience in sustainability integration into innovation processes.



**Kasim Kutay\***

Born 1965. British. CEO of Novo Holdings A/S. Member of the Nomination and Remuneration Committee. Member of the Board since 2017.

**Board positions**

Member: Novo Nordisk A/S.

**Special competences**

Broad experience within biotechnology, strategy, business development, M&A, and financial and accounting expertise.



**Lise Kaae**

Born 1969. Danish. CEO of Heartland A/S. Member of the Audit Committee. Member of the Board since March 2024.

**Board positions**

Member: VKR Holding A/S and Klarna AB. As part of CEO role: Bestseller A/S, Normal A/S and Pleo Holding ApS.

**Special competencies**

Global business management, strategic operations, and governance. Finance & Accounting. Global sales and marketing of fast-moving consumer goods primarily within fashion. Business development, M&A and alliance management. People leadership and HR development. Environmental, social and governance (ESG).

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**Kevin Lane**

Born 1965. Irish. Senior advisor in PAI Partners and Cinven. Member of the interim Integration Committee and the Innovation Committee. Member of the Board since March 2024.

**Board positions**

Member: The Estate Dairy Ltd.

**Special competences**

Global business management, strategic operations, and governance. Global sales and marketing of fast-moving consumer goods within the food, beverages, nutritional and agricultural industries. Business development, M&A and alliance management. Global manufacturing and logistics of ingredients for the food, beverages, nutritional and agricultural industries. People leadership and HR development.



**Morten Otto Alexander Sommer**

Born 1981. Danish. Professor, Microbiology at the Technical University of Denmark (DTU) and Chief Scientific Officer of UNION therapeutics A/S. CEO of Manjin Aps and Manjin Holding ApS. Member of the Innovation Committee. Member of the Board since 2022.

**Board positions**

Member: Clinical-Microbiomics A/S, SNIPR Holdings ApS, SNIPR Biome ApS, UNION therapeutics A/S, and UTILITY therapeutics Ltd.

**Special competencies**

Extensive experience in biotechnology research and development with special focus on bacterial synthetic biology, as well as broad experience in biotechnology entrepreneurship.



**Kim Stratton**

Born 1962. Australian. Vice Chair of the Board from 2023 to March 2024. CEO of Centogene NV. Member of the Nomination and Remuneration Committee and the interim Integration Committee. Member of the Board since 2017.

**Board positions**

Member: Recordati S.p.A.

**Special competencies**

Broad global biopharmaceutical commercial experience, including emerging markets, innovation pipeline management and external affairs.

## Employee-elected board members\*



### **Anne Breum**

Born 1961. Danish. Laboratory Technician. Employee representative. Member of the Board since 2021.

#### **Special competencies**

Not mapped for employee representatives.



### **Anders Hentze Knudsen**

Born 1959. Danish. Senior Operator. Employee representative. Member of the Board since 2013.

#### **Special competencies**

Not mapped for employee representatives.

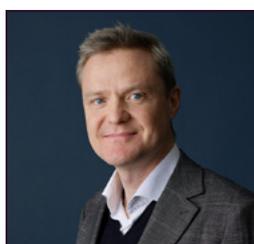


### **Preben Nielsen**

Born 1966. Danish. Science Manager. Employee representative. Member of the Innovation Committee. Member of the Board since 2021.

#### **Special competencies**

Not mapped for employee representatives.



### **Jens Øbro**

Born 1977. Danish. Senior Quality Specialist. Employee representative. Member of the Board since 2021.

#### **Special competencies**

Not mapped for employee representatives.

\* The employee-elected board members are not regarded as independent according to the definition in the Danish Recommendations on Corporate Governance that apply to Danish listed companies. Their term expires at the annual general meeting in 2025.

## Observers of the board\*



### **Karen Louise Lauesen**

Born 1977. British. Head of Organizational Communications. Observer. Former employee representative serving on the Chr. Hansen Board.

#### **Special competencies**

Not mapped for observers.



### **Kim Ib Soerensen**

Born 1963. Danish. Senior Research Fellow. Former employee representative serving on the Chr. Hansen Board.

#### **Special competencies**

Not mapped for observers.

- \* In connection with the Merger, Chr. Hansen has appointed two former employee representatives serving on the board of directors of Chr. Hansen, to serve as observers on the Board of Directors until the annual general meeting in 2025.