

Invitation to an extraordinary shareholders' meeting of Novozymes A/S

CVR-nr. 10 00 71 27, ("Novozymes")

novonesis

To the shareholders of Novozymes.

The Board of Directors is pleased to invite you to an extraordinary shareholders' meeting of Novozymes to be held on

**Monday
March 4, 2024
at 4:00 pm CET**

at Boege Alle 10-12, 2970 Hoersholm, Denmark.

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

Agenda of the extraordinary shareholders' meeting

1. **Adoption of Novonesis A/S as secondary name and amendment of the Articles of Association in accordance herewith**
2. **Election of Vice Chair**
3. **Election of other board members**
4. **Authorization to Plesner Advokatpartnerselskab to register the adopted proposals**

Agenda including complete proposals

1. **Adoption of Novonesis A/S as secondary name and amendment of the Articles of Association in accordance herewith**

At Novozymes' extraordinary shareholders' meeting held on March 30, 2023 the shareholders adopted the proposal to implement the merger between Novozymes and Chr. Hansen Holding A/S, CVR no. 28 31 86 77, ("**Chr. Hansen**"), to combine the businesses of Novozymes and Chr. Hansen in accordance with the provisions in the Danish Companies Act on statutory mergers with Novozymes as the surviving company and Chr. Hansen as the dissolving company (the "**Merger**") in accordance with the merger plan dated December 12, 2022 (the "**Merger Plan**"). On the same date, the shareholders of Chr. Hansen also adopted the proposal to implement the Merger.

On Monday January 29, 2024, the Merger was completed as the final registration of the Merger with the Danish Business Authority took place. As announced on December 12, 2022, Novozymes and Chr. Hansen have agreed to jointly develop a new name and brand for the combined business prior to completion of the Merger.

On December 13, 2023, Novozymes and Chr. Hansen announced that the name of the future combined business will be "Novonesis".

Novonesis means "A new beginning" and derives from the Greek word "genesis". The name reflects a new era of biosolutions where innovation in biological sciences and

technology will offer solutions to solve some of the biggest challenges facing humanity.

The name "Novonesis" is supplemented by a brand identity inspired by the world of microbiology. Novonesis will initially be used for branding purposes only and will gradually over time be phased in as the new name of the combined group, which is why "Novonesis" is proposed adopted as a secondary company name. However, the name will not initially impact the company's value chain, as the combined group will continue to use the existing registered company names for the foreseeable future.

In accordance with the Merger Plan, Novozymes has at completion of the Merger kept its current name (Novozymes A/S) and secondary name (Novo Enzymes A/S (Novozymes A/S)), and at completion of the Merger, Novozymes also automatically adopted "Chr. Hansen Holding A/S" as secondary name.

To adopt "Novonesis" as secondary name, the Board of Directors proposes that Article 1.2 of Novozymes' Articles of Association is amended to reflect the adoption of "Novonesis" as secondary name.

The Board of Directors' proposal implies that Article 1.2 is amended to:

"The secondary names of the company are Novonesis A/S, Novo Enzymes A/S (Novozymes A/S) and Chr. Hansen Holding A/S."

2. **Election of Vice Chair**

The Board of Directors consists of six shareholder-elected board members. As informed at Novozymes' extraordinary shareholders' meeting held on March 30, 2023, Novozymes and Chr. Hansen have agreed that the Board of Directors of the combined company going forward consists of nine shareholder-elected board members to ensure a strong integration of the two companies. The additional three shareholder-elected board members are nominated by Chr. Hansen.

Novo Holdings A/S, CVR no. 24 25 76 30, ("**Novo Holdings**"), has prior to completion of the Merger committed, subject to the terms and conditions of Novo Holdings' irrevocable undertaking, to vote in favour of the election of the candidates nominated by Chr. Hansen.

As one of the three board members, Chr. Hansen nominates Jesper Brandgaard as Vice Chair, and the Board of Directors therefore proposes that Jesper Brandgaard (independent) is elected as Vice Chair. As a result hereof, the Board of Directors proposes that the current Vice Chair Kim Stratton is elected as an ordinary board member under agenda item 3.



Jesper Brandgaard (independent)

Jesper Brandgaard served as vice chair of the board of directors of Chr. Hansen until completion of the Merger.

The Board of Directors recommends election of Jesper Brandgaard based on his global business management

experience, including strategic operations and governance, as well as his experience in finance and accounting and investor relations, business development, mergers and acquisitions and alliance management, global manufacturing and logistics of ingredients for the pharmaceutical industry and IT security. Jesper Brandgaard serves as chair of Leo Pharma A/S, vice chair of William Demant Invest A/S, member of the board of directors of William Demant Fonden, and member of the advisory board of VaekstPartner Kapital ApS. Jesper Brandgaard is director of JBR Counselling ApS. Jesper Brandgaard is recommended as an independent member of the Board of Directors as defined in section 3.2.1 of the Danish Recommendations on Corporate Governance.

3. Election of other board members

With reference to agenda item 2, the Board of Directors proposes election of the following persons:



Lise Kaae (independent and nominated by Chr. Hansen)

Lise Kaae served as member of the board of directors of Chr. Hansen until completion of the Merger.

The Board of Directors recommends election of Lise Kaae based on her

experience in global business management, strategic operations, governance and finance and accounting as well as her experience in global sales and marketing of fast-moving consumer goods primarily within fashion, business development, mergers and acquisitions and alliance management, as well as within people leadership and HR development, and

environmental, social and governance (ESG).

Lise Kaae serves as CEO of Heartland A/S, member of the board of directors of VKR Holding A/S, Bestseller A/S, Normal A/S, Pleo Holding ApS, and Klarna AB.

Lise Kaae is recommended as an independent member of the Board of Directors as defined in section 3.2.1 of the Danish Recommendations on Corporate Governance.



Kevin Lane (independent and nominated by Chr. Hansen)

Kevin Lane served as member of the board of directors of Chr. Hansen until completion of the Merger.

The Board of Directors recommends election of Kevin Lane based on

his experience in global business management, strategic operations, governance and global sales and marketing of fast-moving consumer goods within the food, beverages, nutritional and agricultural industries, as well as his experience in business development, mergers and acquisitions and alliance management, global manufacturing and logistics of ingredients for the food, beverages, nutritional and agricultural industries and people leadership and HR development.

Kevin Lane serves as member of the board of directors of The Estate Dairy Ltd. and is senior advisor in PAI Partners and Cinven.

Kevin Lane is recommended as an independent member of the Board of Directors as defined in section 3.2.1 of the Danish Recommendations on Corporate Governance.



Kim Stratton (Independent)

Kim Stratton served as Vice Chair of the Board of Directors of Novozymes up until the extraordinary shareholders' meeting.

The Board of Directors recommends election of Kim Stratton based on her broad global biopharmaceutical

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

Kim Stratton is CEO of Centogene NV and serves as member of the board of directors of Recordati S.p.A.

Kim Stratton is recommended as an independent member of the Board of Directors as defined in section 3.2.1 of the Danish Recommendations on Corporate Governance. Kim Stratton has been a member of the Board of Directors since 2017.

Extraordinary shareholders' meeting of Novozymes A/S

Provided that the proposals under agenda items 2 and 3 are adopted by the shareholders' meeting, the Board of Directors will consist of the following shareholder-elected board members:

- Cees de Jong, as Chair (independent);
- Jesper Brandgaard, as Vice Chair (independent);
- Heine Dalsgaard (non-independent);
- Sharon James (independent);
- Lise Kaae (independent);
- Kasim Kutay (non-independent);
- Kevin Lane (independent);
- Morten Otto Alexander Sommer (independent); and
- Kim Stratton (independent).

Until the employees of the combined business have carried out election of employee representatives to the Board of Directors joining the Board of Directors following the annual general meeting in 2025, the following four employee representatives will continue as board members:

- Anne Breum;
- Anders Hentze Knudsen;
- Preben Nielsen; and
- Jens Øbro.

In addition to nominating three shareholder-elected board members, Chr. Hansen has appointed the following 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:

- Karen Louise Lauesen; and
- Kim Ib Sørensen.

Accordingly, the Board of Directors will consist of highly experienced and dynamic individuals who can contribute with significant experience and expertise from different industries. The board members' diverse backgrounds and knowledge will play an important role in driving the combined business' future growth and success.

4. Authorization to Plesner Advokatpartnerselskab to register the adopted proposals

The Board of Directors proposes that the shareholders' meeting authorizes Plesner Advokatpartnerselskab, CVR no. 38 47 79 35, 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.

Majority requirement

Item 1 may only be adopted if shareholders representing at least 2/3 of the total number of votes in Novozymes are represented at the extraordinary 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 favour of the proposal, cf. Article 9.2 of the Articles of Association. Adoption of the proposals presented under items 2, 3 and 4 on the agenda require a simple majority.

Registration date

A shareholder's right to participate in and vote at the extraordinary shareholders' meeting is solely determined in proportion to the number of shares the shareholder owns on the registration date, which will be on **Monday, February 26, 2024**. Only shareholders in Novozymes as per the registration date are entitled to attend and vote at the extraordinary shareholders' meeting, note, however, below on the shareholders' timely request for admission cards.

Ordering admission

Admission to the extraordinary shareholders' meeting may be ordered **no later than on Thursday, February 29, 2024** by:

- visiting the website of Computershare A/S at www.computershare.dk or Novozymes' website investors.novozymes.com no later than **Thursday, February 29, 2024 at 11:59 pm CET** to register electronically (remember to have your Euronext Securities Copenhagen deposit number at hand); or

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- calling Computershare A/S on +45 45460997 no later than **Thursday, February 29, 2024 at 3:00 pm CET** (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 of Computershare A/S at www.computershare.dk.

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

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

Proxy/postal vote

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

- assign a proxy to a named third party. Should you choose to attend the extraordinary shareholders' meeting by proxy, you as the shareholder will receive the 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 Novozymes' website investors.novozymes.com or www.computershare.dk to vote by post, 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 CET on **Thursday, February 29, 2024**. You can also complete and sign the enclosed proxy form or postal vote form (via link) 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 so that it is received by Computershare by 11:59 pm CET on **Thursday, February 29, 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 and postal vote forms accessible on the company's website 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.

Shareholder information

Novozyymes' 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). Novozymes' 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 below material is available in Danish and English as of today on Novozymes' website investors.novozymes.com:

- Notice convening the meeting;

Extraordinary shareholders' meeting of Novozymes A/S

- Draft Articles of Association for Novozymes submitted for the proposal as per agenda item 1, which will become effective on the date of the extraordinary shareholders' meeting (if adopted);
- The agenda and complete proposals; and
- Forms used for voting by proxy or by postal vote.

Practical information

The extraordinary shareholders' meeting will be webcast live on Novozymes' website investors.novozymes.com.

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

Questions regarding the agenda and other documents for the extraordinary shareholders' meeting may also be submitted in writing but must be received by Novozymes **not later than Monday, February 26, 2024 at 11:59 pm CET**.

Written questions must clearly identify the shareholder and be sent by email to LZR@novozymes.com or by ordinary mail to Novozymes A/S, Krogshøjvej 36, DK-2880 Bagsvaerd, Denmark, marked "Legal".

There will be no transport or catering in connection with the shareholders' meeting.

Personal data

As a result of company law requirements, Novozymes processes personal data about its shareholders as part of the administration of Novozymes' 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 extraordinary shareholders' meeting will be webcast via Novozymes' website.

The Board of Directors

Novozymes A/S