

Statement on the composition of the Board of Directors and diversity

Policy

The BII Foundation (the “**Foundation**”) regards diversity as an important prerequisite for operating a healthy, forward-looking foundation. The Foundation seeks to be an attractive workplace for both women and men, and endeavors to ensure that women and men have equal opportunities for furthering their careers and for attaining and occupying management positions.

It is important to the Foundation that executives have the right skill-set, irrespective of gender.

It is the Foundation’s objective to have as many skilled candidates of both genders to choose from when filling management and board positions. For this reason, the Foundation strives to broaden the field of candidates as much as possible, and the Foundation’s procedures are designed to give men and women equal opportunities to apply for and obtain management positions.

The Foundation has a two-tier management structure consisting of the Board of Directors and Executive Management. The two bodies are separate, and no one serves as a member of both.

The Board of Directors supervises the Executive Management, determines the Foundation’s overall strategy and follows up on its implementation and performance, ensures adequate management and organisation and, as such, actively contributes to developing the Foundation and its operations.

Composition

Board members serve for a one-year term and may be re-elected. Board members are eligible for re-election until the age of 75.

As of 31 December 2021, the Board of Directors consisted of nine members. Sten Scheibye, Marianne Philip, Bo Ahrén, Martin Bonde, Birgitte Nauntofte, and Hans Schambye were elected by the Novo Nordisk Foundation in connection with the approval of the Foundation’s 2020 annual report on 11 January 2021. At the same time, the Board elected Regina Hodits, Thomas Schäfer, and Robert Urban. Further, the Board of Directors elected a chair (Sten Scheibye) and a deputy chair (Marianne Philip) among its members and of the candidates nominated by the Novo Nordisk Foundation at the annual report meeting. The chair and the deputy chair constitute the Chairmanship and the Remuneration Committee.

Diversity

To ensure that discussions include multiple perspectives, the Foundation strives to ensure that the composition of the Board is diverse in terms of gender, age and cultural background, and it is the aspiration to have at least two Board members of the under-represented sex. As of 31 December 2021, three Board members were female and six were male. Consequently, the Foundation fulfilled its aspiration in terms of gender composition. The Board of Directors will continue to work on securing the desired diversity on the Board.

Evaluation and nomination of candidates

A proposal for nomination of Board members is presented to the Board of Directors, taking into account required competences as set out in the Board of Directors’ competence profile and reflecting the results of its self-evaluation process.

In order to support continued fulfilment of the values of the Foundation, the criteria for board members described in the competence profile include integrity, accountability, good judgment, financial literacy, genuine commitment and

energy, a corporate social responsible mindset and comprehension of innovation and research as fundamental to doing business.

The Board of Directors conducts a self-evaluation every year to ensure that they meet the future demands of the Foundation. The self-evaluation includes all members of the Board and Executive Management. The Chair has overall responsibility for conducting the self-evaluation. The self-evaluation is facilitated by use of written questionnaires and interviews. The process evaluates topics such as dynamics, agenda and discussions, strategy, culture, composition, succession, potential onboarding and training as well as the performance of the Chairmanship and the board committees. In addition, each member of the Board of Directors and Executive Management is provided with feedback from all other board members and executives on their individual performance.

In 2022, the self-evaluation will be facilitated internally.

Introduction to the individual Board members

Sten Scheibye

Chair

Male, 1951

Appointed by: Novo Nordisk Foundation

Independent: Yes

First elected: 1 December 2020

Period: Until annual report meeting 2022

Re-elected: 11 January 2021

Special competencies: Significant experience with management of larger companies, financing and board work. Knowledge of the Novo Group's business and the international pharmaceutical industry.

Other management positions: Chair of the boards of directors of Industriens Fond, Knud Højgaards Fond, Højgaard Ejendomme A/S, and Sempel Kredit A/S. Board member in ConvaTec plc.

Ownership in Foundation subsidiaries: None.

Marianne Philip

Deputy Chair

Female, 1957

Appointed by: Novo Nordisk Foundation

Independent: No

First elected: 1 December 2020

Period: Until annual report meeting 2022

Re-elected: 11 January 2021

Special competencies: Significant experience with legal affairs, including company law and foundation law related matters, overall management and board work. Knowledge of the Novo Group's business.

Other management positions: Chair of Gerda & Victor B. Strands Fond (Toms Gruppens Fond), Nordea Invest, Nordea Invest Kommune, Nordea Invest Bolig, Nordea Invest Engros, Copenhagen Capacity, Fonden til Markedsføring of Erhvervsfremme i Region Hovedstaden, Bestyrelsesforeningens Center for Cyberkompetencer A/S, and Gerda & Victor B. Strand Holding A/S. Deputy Chair in Novo Nordisk Fonden, LIFE Fonden, LIFE A/S, Nordea Funds Oy, Bitten og Mads Clausens Fond (Danfoss Fonden), and Norli Pension Livsforsikring A/S.. Board member of Kirsten og Peter Bangs Fond, Axcel Future, Codan A/S, Codan Forsikring A/S, Nordic I&P DK ApS, Chopin Forsikring A/S, Scandi JV Co A/S, Brenntag Nordic A/S, Aktieselskabet af 1. januar 1987, and Forsikringselskabet Alm. Brand Liv og Pension A/S. Chair of Codan and Codan Forsikring's Nomination & Remuneration Committee and a member of both the Codan and the Codan Forsikring's Audit & Risk Committees. Chair

of Komitéén for God Fondsledelse. Marianne Philip is adjunct professor at Center for Corporate Governance, CBS. Marianne Philip is a partner in Kromann Reumert.

Ownership in Foundation subsidiaries: None.

Bo Ahrén

Member

Male, 1952

Appointed by: Novo Nordisk Foundation

Independent: Yes

First elected: 1 December 2020

Period: Until annual report meeting 2022

Re-elected: 11 January 2021

Special competencies: Significant experience with management and research in the university environment as well as experience with board work, inter alia as member of the Novo Nordisk Foundation's board of directors from 2005 to 2017 and Chief of Medicine at Region Skåne in Sweden, Head of the Research Clinic at Skåne University Hospital in Lund, Dean of Faculty of Medicine, Lund University, and 2015-2020 Pro Vice-Chancellor of Lund University.

Other management positions: Chair of the Novo Nordisk Foundation's Steno Collaboration Committee and a senior professor at Faculty of Medicine, Lund University.

Ownership in Foundation subsidiaries: None.

Regina Hodits

Member

Female, 1969

Appointed by: The Board of Directors

Independent: Yes

First elected: 1 December 2020

Period: Until annual report meeting 2022

Re-elected: 11 January 2021

Special competencies: Board work, networking, entrepreneurship, development of companies, investment, capital raising and venture capitalism, inter alia as founding investor in Rigontec GmbH, Middle Peak Medical GmbH, F-star Biotechnology Ltd., and Bicycle Therapeutics plc., and board

Martin Bonde

Member

Male, 1963

Appointed by: Novo Nordisk Foundation

Independent: Yes

First elected: 1 December 2020

Period: Until annual report meeting 2022

Re-elected: 11 January 2021

Special competencies: Significant experience within management and entrepreneurship. Experience with financing, research and board work.

Other management positions: Chief executive officer of Inthera Bioscience AG. Board member in Orphazymes A/S and Visiopharm A/S.

Ownership in Foundation subsidiaries: None.

Birgitte Nauntofte

Member

Female, 1958

Appointed by: Novo Nordisk Foundation

Independent: No

First elected: 1 December 2020

Period: Until annual report meeting 2022

Re-elected: 11 January 2021

Special competencies: Significant experience with management and development of commercial foundation organisations. Experience with scientific research and innovation including strategy, assessment of quality, feasibility and potential, and board of directors' work. In depth

member of Themis Bio-science GmbH, U3 Pharma GmbH, Nitec Pharma AG (now part of Horizon Pharma Switzerland GmbH), and Novamed Ltd.

Other management positions: Managing partner at Wellington Partners Venture Capital GmbH. Board member in Stipe Therapeutics ApS, SNIPR Biome ApS, Carisma Therapeutics Inc., Onward Medical BV, and Sidekick Health AB. Chair of the INiTS incubator in Vienna, Austria..

Ownership in Foundation subsidiaries: None.

Hans Schambye

Member

Male, 1964

Appointed by: Novo Nordisk Foundation
Independent: Yes

First elected: 1 December 2020
Period: Until annual report meeting 2022
Re-elected: 11 January 2021

Special competencies: Significant experience with entrepreneurs and management. Experience with financing, research and board work.

Other management positions: President and chief executive officer of Galecto, Inc. Chair of Dansk Bi-otek.

Ownership in Foundation subsidiaries: None.

Robert Urban

Member

Male, 1962

Appointed by: The Board of Directors
Independent: Yes

First elected: 1 December 2020
Period: Until annual report meeting 2022
Re-elected: 11 January 2021

Special competencies: Significant experience with management from larger international companies.

knowledge of the Novo Group's business. Experience with and knowledge of foundation governance due to her previous position as member of the Committee on Foundation Governance from 2014-2020 and CEO of Novo Nordisk Foundation from 2009-2021.

Other management positions: Board member in LIFE Fonden, LIFE A/S, DHI A/S, Bestyrelsesforeningen, and Dansk Kulturinstitut.

Ownership in Foundation subsidiaries: None.

Thomas Schäfer

Member

Male, 1963

Appointed by: The Board of Directors
Independent: Yes

First elected: 1 December 2020
Period: Until annual report meeting 2022
Re-elected: 11 January 2021

Special competencies: Significant experience within management and development in larger international companies especially within the bio-industrial area. Experience with research and board work.

Other management positions: Executive vice president and chief scientific officer in Chr. Hansen Holding A/S. Member of Advisory Board at DTU. Board member in Bacteria AG and Bacteria A/S.

Ownership in Foundation subsidiaries: None.

Experience with financing, entrepreneurship, research and board work in the private and non-profit sectors.

Other management positions: Chair of Opening Doors Cambodia. Deputy Chair of Life Science Cares Inc., and a board member in Arkuda Therapeutics Inc.

Ownership in Foundation subsidiaries: None.