

## Charter of the Innovation Committee of the Board of Directors of Novonesis

### 1. Status

The Innovation Committee (the “Committee”) is a committee of the Board of Directors of Novozymes A/S (“Novonesis”) (the “Board of Directors”) established in accordance with the Rules of Procedure of the Board of Directors.

### 2. Purpose

The purpose of the Committee shall be, on behalf of the Board of Directors, to

- a. review and monitor the innovation strategy
- b. monitor the company’s overall R&D performance, including delivery of projects, optimization efforts, and strategic priorities
- c. monitor future competitiveness of the R&D organization and its technology platforms

and provide feedback to the Board of Directors on the R&D performance, robustness of the innovation pipeline, progress and implementation of the innovation strategy as enabler for the company strategy.

### 3. Responsibilities

The Committee shall have the following responsibilities:

#### a) **Review and monitor the innovation strategy**

- Review and monitor the R&D strategy implementation as an enabler for the company strategy approved by the Board of Directors:
  - Allocation of funds between R&D projects, technology platforms, and optimization efforts.
  - Time horizon of R&D activities to ensure an appropriate mix of core, adjacent, and explorative projects following the company strategy
  - Resource allocation between business areas, considering past and expected future performance of business areas in delivering on new product business opportunities.
  - Risk and reward profile of project portfolio to ensure fit with the company strategy, optimizing short, medium, and long-term growth.

#### b) **Monitor the company’s overall R&D performance**

- Review the progression of the company’s innovation pipeline, including major milestones achieved, project terminations, business case deviations, and expected contribution of the innovation pipeline to company growth.
- Review progress on venture projects with potential transformational impact on business, ensuring strong business case and risk-reward balance.
- Review progress on technology platform projects.
- Review progress on technological optimization efforts to ensure the future competitiveness of product manufacturing.

- Review that appropriate annual strategic priorities are defined for the R&D organization and review progress on these initiatives.

**c) *Monitor future competitiveness of the R&D organization and its technology platforms***

- Review and monitor the R&D technology platform strategy.
- Work with the R&D organization to identify and monitor technology, science and innovation-related risks that could have a significant impact on the company's operations and its pursuit of its short, mid and long-term strategic goals.
- Commission and review benchmarking results of key technology capabilities with global leaders to ensure the future competitiveness of technology platforms.
- Review the company's overall patent strategy and position.
- Review and monitor the company's regulatory strategy and capabilities across each business area.
- Advise the Board of Directors on the scientific aspects of acquisitions and key business development transactions, including build or buy considerations.
- Monitor and evaluate the company's global network of key innovation stakeholders e.g. universities, research institutions, contract research organizations and other innovation collaboration partners.
- Review the organization, structure and capabilities of the R&D organization.
- Review the R&D leadership strength and succession plans.

#### **4. Membership**

The Committee shall consist of at least three members. Members of the Committee are elected for a one-year term until the next annual general meeting 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 Committee can be removed by the Board of Directors at any time.

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

The majority of the members of the Committee shall qualify as independent as defined by Danish law and as a whole have the relevant expertise.

Members of the Executive Leadership Team, employees and/or other persons shall attend meetings at the invitation of the Committee.

#### **5. Meetings**

The Committee shall meet as often as it determines appropriate, but at least four times each year. Further, the Committee shall meet upon request of a member of the Committee, the Chief Executive Officer or the Chief Science Officer.

Meetings shall normally be convened with no less than eight days' written notice to all members of the 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.

The Committee shall maintain, through its secretary, minutes of the Committee meetings, which shall be made promptly available for review by the Board of Directors.

A committee resolution may be passed over the phone, via online video conferencing or in writing (including email). 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 Committee and arrange for the recording of the resolution in the minutes of the coming meeting.

## **6. Quorum**

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

## **7. Conflict of interests**

A member of the Committee may not participate in the consideration of matters where such member has a material interest therein, whether directly or indirectly, which may conflict with the interests of the company or the Novonesis Group.

## **8. Innovation Committee Member Fee**

Each member of the Committee shall receive an annual fee to be fixed – together with the fixing of the fee to the members of the Board of Directors – at the annual general meeting in connection with the adoption of the audited annual report in line with the company's remuneration policy.

## **9. Miscellaneous**

The Committee may commission external advisors as needed to assist in the Committee work to address specific topics, assess R&D plans, and challenge and inspire the R&D organization. The Committee shall not consult with the same external advisors as the executive management of the company.

Novonesis shall provide members of the Committee with such relevant scientific literature, journals and periodicals as the Committee members may reasonably request.

The Committee shall appoint a relevant Novonesis employee as secretary of the Committee.

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

The Committee shall once a year:

- a) conduct a performance evaluation of the Committee and report such evaluation to the Board of Directors
- b) evaluate the adequacy of this Charter and recommend any proposed changes to the Board of Directors.

## **10. Reporting to the Board of Directors**

The Committee is authorized only to prepare recommendations and reports to the Board of Directors and not to make any final decisions on any matter on behalf of the Board of Directors.

All decisions will be made by the Board of Directors except as expressly stated in this Charter or mandated by the Board of Directors in writing. The Board of Directors remains fully responsible for all decisions prepared by the Committee.

The Committee shall regularly inform the Board of Directors of discussions in the Committee and present recommendations to the Board of Directors. Further, the Board of Directors shall have access to the minutes of meetings of the Committee as well as all material presented to or prepared by the Committee.

## **11. Adoption of Charter**

This Charter has been approved by the Board of Directors at its meeting on April 3, 2025.