

## GUIDELINES FOR PHILANTHROPIC COLLABORATION WITH NOVO NORDISK FOUNDATION-CONTROLLED COMPANIES

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### PURPOSE & SCOPE

The purpose of this document is to outline how the Novo Nordisk Foundation (“the Foundation”) may collaborate on philanthropic activities with companies it directly or indirectly controls.

These guidelines apply to all philanthropic collaboration with:

- Novo Nordisk A/S; and
- Novonosis A/S.

In addition, they apply to philanthropic collaborations with commercial entities where a member of the Novo Group holds control (e.g. some companies that fall within Novo Holdings’ Principal Investments portfolio). Control is defined as the ownership of shares or other ownership interests representing more than 50% of voting power or the authority to govern financial and operating policies, such as the power to appoint management.

Note that these guidelines do not apply to philanthropic collaboration with:

- Novo Holdings;
- Novo Holdings portfolio companies that are not controlled by Novo Holdings; or
- the Foundation’s philanthropic investments (e.g. Quantum Foundry A/S)

These guidelines are maintained by Legal & Governance and approved at the Executive Management level.

### GUIDELINES

**As a general principle, the Foundation’s philanthropic activities may not directly support the commercial or research activities of companies it directly or indirectly controls.** However, the Foundation’s philanthropic activities may provide indirect benefits to these companies, largely by improving the general environment for their activities (e.g., supporting the overall Nordic life science ecosystem).

In light of the above, the following guidelines have been put in place for collaboration between the Foundation and companies it directly or indirectly controls:

- All activities and collaboration must be within the Foundation’s Articles of Association.
- Activities should align with the Foundation’s strategy and fall within its areas of expertise.

- Companies directly or indirectly controlled by the Foundation may not provide anything of value to the Foundation to the detriment of their other shareholders. Likewise, the Foundation may not transfer anything of value to these companies except on an arm's-length basis.
- For grant-type initiatives:
  - Grants in areas where these companies have commercial interests should generally focus on advancing general research, innovations, knowledge, and solutions without reference to the companies' specific commercial and research interests.
  - The Foundation may not fund projects at companies it directly or indirectly controls or projects from which these companies alone would benefit. Such initiatives must be for the benefit of the public good.
  - Grants must be awarded to an independent third party, such as a public research institution or a civil society organisation. Grants may not directly financially benefit the shareholders of a company the Foundation directly or indirectly controls.
  - The Foundation may fund activities, such as research or healthcare initiatives, that align with its mission in areas where companies it directly or indirectly controls operate. However, such funding must not require use of, show preference for, or promote the company's goods or services.
  - As part of the standard grant agreement, grant recipients are expected, when relevant and possible, to promptly and broadly disseminate results through open access publication. In addition, grant recipients must be fully transparent and acknowledge in communications and publications that the Foundation has supported the project.

## CONTACT

Please direct any questions regarding these guidelines to Risk, Ethics & Compliance in Legal & Governance ([NNFCompliance@novo.dk](mailto:NNFCompliance@novo.dk)).