

English translation

STATUTES

of the World Diabetes Foundation

Article 1

Name and Registered Address of the Foundation

Sub-article 1. This Foundation shall be called Verdensdiabetesfonden. The English translation of the name shall be World Diabetes Foundation.

Sub-article 2. The Foundation shall be domiciled in Gladsaxe Municipality.

Article 2

Objects of the Foundation

The objects of this Foundation shall be to further the prevention and treatment of diabetes in developing countries, for example by providing financial support to:

- increase awareness and knowledge of diabetes
- prevent diabetes
- diabetes training
- distribute medicine for the treatment of diabetes
- diagnose diabetes
- treat diabetes
- monitor diabetes and
- provide easier access to diabetes treatment medicine.

Article 3

Assets

Sub-article 1. The Assets of the Foundation, amounting to DKK 260,000.00, are in the form of a cash deposit with a bank. The amount has been paid in cash by Novo Nordisk A/S, the Founder of the Foundation.

Sub-article 2. The Board shall see to it that the financial means of the Foundation are always placed in a secure manner. The Board may deviate from the regulations laid down by the Danish Minister of Justice as regards placement of the financial means of the Foundation, cf. section 10 of the Danish Act on Foundations and Certain Funds.

Article 4 Management

Sub-article 1. The ultimate authority of the Foundation shall reside with the Board. The Board consists of not fewer than five nor more than eight Board Members. Board Members serve a three-year term, with the possibility of re-appointment.

Sub-article 2. Board members shall be appointed in the following manner:

1. Where the Board consists of seven or eight Members, three Members shall be appointed by Novo Nordisk A/S. Where the Board consists of five or six Members, two of these shall be appointed by Novo Nordisk A/S.
2. Subject to the rules of Danish legislation on foundations as regards Board Members, the Board shall appoint the remaining Board Members, cf. sub-article 3. Board Appointees must be natural persons. To be eligible to serve on the Board, Appointees are required to discharge duties in or hold a position with a recognised organisation or institution dedicated to promoting health, the prevention and combating of diseases, etc., or they must have distinguished themselves within the fields of promotion of health or prevention of diseases or the like.

Sub-article 3. The first Board of the Foundation shall be appointed by its Founder in accordance with sub-Articles 1 and 2.

Sub-article 4. The Board appointment takes place before the end of the calendar year in which the term of the Board Members expires, with the new Board taking office on 1 January in the following year. Should a Board Member resign before his term expires, thus causing the number of Board Members to fall below five, immediate re-election will be effected for the remaining part of the term, with the possibility of re-election. Should a Board Member resign before the end of his term, causing the number of Board Members appointed by Novo Nordisk A/S exceed the number allowed under sub-Article 1, no. 1, Novo Nordisk A/S shall immediately appoint a member elected by the company pursuant to sub-Article 2 (1) for resignation.

Sub-article 5. The Members of the Board shall elect a Chairman from among themselves. The Vice Chairman shall be elected among the Board Members elected by Novo Nordisk A/S. The Vice Chairman shall handle the contact between the Board of the Foundation and the Manager and the Secretariat.

Sub-article 6. A quorum shall exist when more than half of the Board Members are present. Unless otherwise stipulated in these Statutes, decisions shall be made by a majority of the Members present.

Sub-article 7. Each year, the Chairman of the Board shall convene a meeting to take place by the end of April. At the meeting, the Chairman will account for the Foundation's activities during the past year as well as its accounting position, and he will present the audited Annual Accounts for approval by the Board. In addition, he will usually convene three meetings each year and will see to it that the Board holds no fewer than three Board Meetings in any given year. Moreover, Board Meetings shall be held as directed by the Chairman or upon the request of the Manager or at least three Board Members.

Sub-article 8. The Foundation shall defray expenses incurred by Board Members in attending and participating in Board Meetings. Board Members shall be entitled to reasonable annual remuneration for service on the Board to be determined by the Board in conjunction with its approval of the Annual Accounts.

Sub-article 9. The Board shall engage a Manager and appoint a Secretariat to run the day-to-day administration of the Foundation. The remuneration to be paid to the Manager and the employees of the Secretariat shall be fixed by the Board, which may draw up guidelines for the duties of the Manager and/or the Secretariat.

Sub-article 10. The overall administrative costs of the Foundation, including the remuneration of the Board, the Manager and the Secretariat, shall never exceed 10% of the overall gross income of the Foundation – except in the first financial year of the Foundation in which administrative costs must not exceed 15% of the Foundation's gross income.

Article 5 Authority to bind the Foundation

The Foundation shall be legally bound towards third parties by the joint signatures of the Chairman and a Member of the Board or by the joint signatures of a Board Member and the Manager.

Article 6 Audit and Accounts

The financial year of the Foundation is the calendar year. The first financial year of the Foundation shall commence on the formation of the Foundation and end on 31 December 2002. The Accounts shall be subject to approval by the Board. The Accounts shall be audited by a state-authorised public accountant appointed by the Board.

Article 7 Amendments to the Statutes of the Foundation

Any amendments to these Statutes require unanimity by all Board Members. Amendments to these Statutes must be finally approved by the Danish Foundation Authority.

Article 8 Profits

Sub-article 1. Profits for the year shall be applied to furthering the objects of the Foundation, cf. article 2. In so far as possible, profits generated by the Foundation in any given financial year must be distributed in that financial year. Provisions shall not be made for capital consolidation.

Article 9
Dissolution of the Foundation

Any surplus existing at the time of dissolution shall be earmarked for furthering the objects of the Foundation, cf. article 2.

Thus adopted at the meeting establishing the Foundation on 7 February 2002 and
amended at the board meeting held on 11 December 2003

Board of Directors:

Pierre Lefèbvre, chairman

Anil Kapur, vice chairman

Ida Nicolaisen

Ib Bygbjerg

Lars Rebien Sørensen