



TO THE SHAREHOLDERS OF H. LUNDBECK A/S

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given of the annual general meeting of H. Lundbeck A/S to be held on:

**Tuesday, 23 March 2021 at 10:00 am CET**

Due to the COVID-19 situation, the annual general meeting will be held as a completely electronic meeting without physical attendance. This is in accordance with Executive Order no. 2240 of 29 December 2020, which allows companies to conduct fully electronic general meetings even though this has not been approved in advance by the shareholders and stated in the Company's Articles of Association. More information on how to participate in the annual general meeting can be found below in the section named "*practical information*".

### **Agenda**

In accordance with Article 8.1 of the Articles of Association, the agenda of the meeting is as follows:

- 1 Report of the Board of Directors on the Company's activities during the past year.
- 2 Presentation and adoption of the annual report.
- 3 Resolution on the appropriation of profit or loss as recorded in the adopted annual report.
- 4 Presentation of and advisory vote on the remuneration report.
- 5 Proposal from the Board of Directors to increase the maximum number of board members elected to the Board of Directors by the general meeting from six to eight board members and thereby amend Article 5.1 of the Articles of Association.
- 6 Election of members to the Board of Directors.
- 7 Approval of remuneration for the Board of Directors for the current financial year.
- 8 Election of one or two state-authorized public accountants.
- 9 Any proposals by shareholders or the Board of Directors:
  - 9.1 Proposal from the Board of Directors to authorize the Board of Directors to allow the Company to acquire treasury shares.
  - 9.2 Proposal from the Board of Directors to amend the Remuneration Policy for the Board of Directors and Executive Management. The proposed amended policy includes a proposal that the Company shall indemnify its directors and officers for third party claims, subject to certain conditions and limitations.

9.3 Proposal from the Board of Directors to authorize the Board of Directors to assemble future general meetings to be held as completely electronic and thereby to include a new Article 7.5 to the Articles of Association.

9.4 Proposals from the Board of Directors regarding use of the English language as set out in proposals 9.4.a - 9.4.d below:

9.4.a Proposal from the Board of Directors to adopt English as the corporate language of the group and amend the Articles of Association accordingly.

9.4.b Proposal from the Board of Directors to authorize the Board of Directors to decide whether future general meetings will be conducted in Danish or English and amend the Articles of Association accordingly.

9.4.c Proposal from the Board of Directors to prepare the documents to be used by or in connection with the general meeting in English and amend the Articles of Association accordingly.

9.4.d Proposal from the Board of Directors to issue company announcements in English and amend the Articles of Association accordingly.

9.5 Proposal from the Board of Directors to authorize the Chairman of the meeting to file the resolutions passed at the annual general meeting for registration with the Danish Business Authority.

10 Any other business.

### **Complete proposals**

#### Re agenda item 1:

The Board of Directors recommends that the report be adopted.

#### Re agenda item 2:

The Board of Directors proposes that the annual report be approved.

#### Re agenda item 3:

The Board of Directors proposes to distribute a dividend of 31% of the net profit for the accounting year 2020, corresponding to DKK 2.50 per share, or a total dividend of DKK 498 million.

#### Re agenda item 4:

The Board of Directors recommends that the report be approved.

#### Re agenda item 5:

In order to ensure flexibility and that the Board of Directors always has the necessary competencies and knowledge needed for its tasks, it is proposed to allow the annual general meeting to elect up to eight members (current maximum is 6) of the Board of Directors. The proposal entails amending Article 5.1 of the Articles of Association as follows:

*"5.1. The Company is managed by a Board of Directors consisting of four (4) to eight (8) members elected by the general meeting to hold office for one-year terms. The board members are eligible for re-election. In addition to the members elected by the general meeting, the employees of H. Lundbeck A/S and its subsidiaries shall elect a number of members to the Board of Directors in accordance with the Danish Companies Act (selskabsloven) in force from time to time."*

Re agenda item 6:

The Board of Directors of H. Lundbeck A/S should consist of persons who together possess the financial, pharmaceutical and international qualifications required for safeguarding the Company's and, thus, the shareholders' interests in the best manner possible having regard to the Company's other stakeholders. The Board of Directors' most important duties are to formulate H. Lundbeck A/S' overall strategy, set specific objectives for the Company's Executive Management and ensure that the members of the Executive Management have the right qualifications.

For a more detailed description of the qualifications required for members of the Board of Directors, please see the Company's website: [www.lundbeck.com](http://www.lundbeck.com) -> About Us -> Corporate Governance.

Members of the Board of Directors elected by the annual general meeting are elected or re-elected every year, and therefore the term of office of the current members expires in connection with this annual general meeting. The Board of Directors proposes that the following members elected by the annual general meeting should be re-elected: Lars Søren Rasmussen, Lene Skole-Sørensen, Lars Erik Holmqvist, Jeffrey Berkowitz, and Jeremy Max Levin. Henrik Andersen has decided to step down from the Board of Directors at the annual general meeting on 23 March 2021 when his election is set to expire and will consequently not be up for re-election. The Board of Directors is at this point in time searching for a potential replacement and may potentially at the annual general meeting present and nominate a new candidate for election to join the Board of Directors. If a new candidate is found in reasonable time before the annual general meeting and if practically possible, an amendment to this notice will be made available. Finally, in addition to the potential replacement for Henrik Andersen, the Board of Directors proposes to elect Santiago Arroyo as a new member of the Board of Directors. The Board of Directors expects to elect Lars Søren Rasmussen as Chairman and elect Lene Skole-Sørensen as Deputy Chairman.

The Board of Directors assesses that the candidates together possess the professional and international experience required for maintaining the Company's position as a leading global pharmaceutical company focusing on research and development in the field of brain disorders. The Board of Directors also considers the size of the Board appropriate considering the Company's needs and the aim of ensuring constructive debate and effective decision-making. Regard has been given to diversity in the selection of board candidates.

The Recommendations on Corporate Governance recommend that at least half of a company's board members elected by the annual general meeting should be independent of the Company. Lars Søren Rasmussen, Jeremy Max Levin, Jeffrey Berkowitz and Santiago Arroyo meet the criteria for independence. Lene Skole-Sørensen and Lars Erik Holmqvist are considered to be non-independent board members due to their responsibilities in the Lundbeck Foundation. If the proposed candidates are elected to the Board of Directors, the Board will meet the recommendation for independence as defined by the Recommendations on Corporate Governance.

The following persons were elected to the Board of Directors in 2018 for a four-year period as employee representatives in accordance with the Danish Companies Act (Selskabsloven): Ludovic Tranholm Otterbein, Henrik Sindal Jensen and Rikke Kruse Andreasen.

The proposed board candidates to be elected by the annual general meeting have the following backgrounds:

#### **Lars Søren Rasmussen**

Lars Søren Rasmussen, BSc Engineering and MBA, was born on 31 March 1959 and is a Danish citizen. He was nominated for election to H. Lundbeck A/S' Board of Directors at the 2013 annual general meeting. He chairs H. Lundbeck A/S' Remuneration & Nomination Committee and is a member of H. Lundbeck A/S' Audit Committee.

Lars Søren Rasmussen has considerable management experience in global med-tech. Lars Søren Rasmussen has most recently been CEO of Coloplast A/S from 2008 to 2018 and was a member of the company's executive management since 2001. During his time at Coloplast, Lars Søren Rasmussen was responsible for various functions in the group, including global sales, innovation and production. He performed these duties from both Denmark and the US. Lars Søren Rasmussen resigned his position as CEO of Coloplast A/S as of 4 December 2018 and took over the position as Chairman of the Board of Directors of Coloplast A/S starting 5 December 2018.

Lars Søren Rasmussen's special qualifications for serving on H. Lundbeck A/S' Board of Directors include his top management experience and knowledge of efficiency improvements and internationalisation.

Lars Søren Rasmussen is Chairman of the Board of Directors in Coloplast A/S, Chairman of the Board of Directors in Igenomix S.L. and member of the Board of Directors of Demant A/S. He is also serving as Chairman of the DI (Danish Industry) Committee on Diversity and as Vice Chairman of the Danish Committee of Corporate Governance.

#### **Lene Skole-Sørensen**

Lene Skole-Sørensen, BCom Finance, was born on 28 April 1959 and is a Danish citizen. She was nominated for election to H. Lundbeck A/S' Board of Directors at the 2015 annual general meeting. She is the Deputy Chair of the H. Lundbeck A/S' Board and a member of the Remuneration & Nomination Committee and Scientific Committee.

Lene Skole-Sørensen is CEO at the Lundbeck Foundation, CEO at Lundbeckfond Invest A/S and Chairman of the Board of Directors at LFI Equity A/S. Prior to joining the Lundbeck Foundation in 2014, Lene Skole-Sørensen was CFO at Coloplast A/S, where she was a member of the company's executive management since joining in 2005. Lene Skole-Sørensen's responsibilities included finance, IT, HR, communication, strategy and M&A. Before 2005, Lene Skole-Sørensen held various positions in the AP Moller-Maersk group, most recently as CFO of Maersk Company Ltd., London from 2000-2005.

Lene Skole-Sørensen's special qualifications for serving on H. Lundbeck A/S' Board of Directors include extensive knowledge and expertise within financing, strategy, business development and M&A as well as management experience from international companies including med-tech.

Lene Skole-Sørensen is Vice Chairman of the Board of Directors of Ørsted A/S, Falck A/S, ALK-Abelló A/S, and member of the Board of Directors of Tryg A/S and Tryg Forsikring A/S.

**Lars Erik Holmqvist**

Lars Erik Holmqvist, MSc in business administration, was born on 4 September 1959 and is a Swedish citizen. He was nominated for election to H. Lundbeck A/S' Board of Directors at the 2015 annual general meeting. He is member of H. Lundbeck A/S' Audit Committee.

Lars Erik Holmqvist was senior advisor within healthcare at Bain Capital Private Equity. He previously served as Vice President responsible for sales and marketing at Pharmacia. In addition, he has held management positions in several pharma and med-tech companies including Boston Scientific Corporation, Medtronic, Applied Biosystems Group, DAKO A/S and Agilent Technologies.

Lars Erik Holmqvist's special qualifications for serving on H. Lundbeck A/S' Board of Directors include his international management experience, his expertise in finance, and his sales and marketing experience from the global pharmaceutical, med-tech and life-science industry.

Lars Erik Holmqvist is Chairman of the Board of Directors for Biovica International AB and member of the Board of Directors of the Lundbeck Foundation, ALK-Abelló A/S, Tecan Trading AG, Vitrolife AB and Naga Uk Topco Ltd.

**Jeremy Max Levin**

Jeremy Max Levin, BA Zoology, MA and DPhil in Molecular Biology and MB BChir Medicine and Surgery, was born on 9 September 1953 and is a British and US citizen. He was nominated for election to H. Lundbeck A/S' Board of Directors at the 2017 annual general meeting. He chairs H. Lundbeck A/S' Scientific Committee.

Dr. Jeremy Max Levin has more than 25 years of experience in the global pharmaceuticals industry, leading companies and people to develop and commercialize medicines that address compelling medical needs worldwide. Since 2014, he has been CEO and Chairman of Ovid Therapeutics, a New York-based neurology company focused on rare and orphan diseases of the brain. Previously, Jeremy Max Levin served as President & CEO of Teva Pharmaceuticals and before becoming CEO of Teva, he was a member of the Executive Committee of Bristol-Myers Squibb where he was globally responsible for overall strategy, alliances and business development. Prior to that, he was Global Head of Strategic Alliances at Novartis, where he established and managed strategic collaborations with multiple companies and research institutions around the world.

Jeremy Max Levin's special qualifications for serving on H. Lundbeck A/S' Board of Directors include a robust blend of clinical insight and experience, business development skills, corporate strategy and financial savvy. In addition, he has substantial board experience.

Jeremy Max Levin is Chairman of the Board of Directors in BIO (the Biotechnology Innovation Organization in the US) and is Chairman of the Board of Directors of Opthea (based in Australia).

**Jeffrey Berkowitz**

Jeffrey Berkowitz, Juris Doctor and BA in Political Science, was born on 9 January 1966 and is a US citizen. He was nominated for election to the H. Lundbeck A/S' Board of Directors at the 2018 annual general meeting and is a member of the Scientific Committee and since March 2019 a member of the Remuneration & Nomination Committee.

Jeffrey Berkowitz is currently CEO of Real Endpoints, a leader in the development and implementation of proprietary tools to strengthen market access for an evolving healthcare landscape. Prior to this, Jeffrey

Berkowitz recently served as an Executive Vice President of UnitedHealth Group (UNH), and CEO of their Optum International subsidiary since 2016. He served as an Executive Committee member and President of Pharma & Global Market Access at Walgreens Boots Alliance, Inc. from 2014 and served first as Senior Vice President of Pharmaceutical Development and Market Access of Walgreen Co, then as President of Walgreens Boots Alliance Development in the period 2010 to 2015. From 1998 to 2010, he held a variety of positions with increasing responsibility in market access, sales and marketing with Schering-Plough prior to its acquisition by Merck in 2009. Prior to joining Schering-Plough, Jeffrey Berkowitz was a health care attorney for the international law firm Proskauer, LLP in New York and Washington, D.C.

Jeffrey Berkowitz's special qualifications for serving on H. Lundbeck A/S' Board of Directors include proven results and global experience with payers, pharmaceutical companies, specialty and retail pharmacies and drug distributors with deep experience in generic and branded procurement and inventory management, as well as pricing, reimbursement, specialty pharmacy distribution and health care strategies. He and his team led the joint venture between Walgreens and Alliance Boots based in Bern, Switzerland, and were key drivers of the merger surpassing aggressive synergy targets. He is a sought after thought leader and speaker in the area of pharmaceutical market access and reimbursement and has extensive public board and committee experience.

Jeffrey Berkowitz is independent director of Esperion Therapeutics, Inc. and a member of the Board of Directors of Zealand Pharma A/S.

#### **Dr. Santiago Arroyo**

Dr. Santiago Arroyo received his medical degree from the Autonomous University of Madrid and his Ph.D. from the University of Barcelona, Spain. He is born on 2 June 1960 and is a US citizen. He is nominated for election to H. Lundbeck A/S' Board of Directors at the 2021 annual general meeting.

Dr. Arroyo brings with him more than 30 years of experience in academic neurology and pharmaceutical research and development. As an academic neurologist, Dr. Arroyo held faculty positions at the Johns Hopkins Hospital, Hospital Clinic of Barcelona and the Medical College of Wisconsin where he was Associate Professor of Neurology. He has special expertise in pediatric and adult epilepsy and electrophysiology.

In 2003, Dr. Arroyo joined the pharmaceutical industry and has held a variety of positions with increasing responsibility in clinical research and development. Most recently, he served as Chief Medical Officer of Momenta Pharmaceuticals, a biotechnology company located in Massachusetts, USA, focusing on discovering and developing novel therapeutics to treat rare, immune-mediated diseases. The company was acquired in 2020 by Johnson & Johnson. Prior to his role at Momenta Pharmaceuticals, Dr. Arroyo served as Chief Medical Officer of Boston Pharmaceuticals focusing on the therapeutic areas of immunoscience, oncology and infectious diseases. Dr. Arroyo also held the roles of Senior Vice President, Head of Clinical Research and Chief Medical Officer of Biotherapeutics and Pharmatherapeutics at Pfizer Inc. in the areas of Neurology, Psychiatry Pain, Cardiovascular and Metabolism, Regenerative Medicine and Rare Diseases. He was Therapeutic Area Head for Neurosciences, Discovery Medicine and Clinical Pharmacology at Bristol-Myers Squibb and Neurology Global Therapeutic Area Head for Eisai Global Clinical Development.

Dr. Arroyo's special qualifications for serving on H. Lundbeck A/S' Board of Directors include his therapeutic and deep scientific expertise in neuroscience and beyond as well as strategic and business vision. His leadership roles in academic and pharmaceutical areas, combined with more recent biotech experience and success,

provide a solid platform for adding scientific and business development perspectives to H. Lundbeck A/S' future path.

Re agenda item 7:

It is proposed that the Board of Directors should receive the following remuneration for 2021:

- Ordinary members will receive a base fee of DKK 400,000 (unchanged from 2020).
- The Chairman will receive three times the base fee.
- The Deputy Chairman will receive two times the base fee.
- Ordinary members of the board committees will receive DKK 200,000 in addition to the base fee (unchanged from 2020).
- The committee chairmen will receive DKK 300,000 in addition to the base fee (unchanged from 2020).
- Board members with permanent residence outside of Europe will as compensation for time and travel receive DKK 400,000 in addition to the base fee (unchanged from 2020).

Re agenda item 8:

In accordance with the recommendation submitted to the Board of Directors by the Audit Committee, the Board of Directors proposes that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR no.: 33 77 12 31 should be re-elected as auditor for the Company. The Audit Committee is free from influence by a third party and is not subject to a contract with a third party restricting the choice of the annual general meeting to certain categories or lists of statutory auditors or audit firms, as regards the appointment of a particular statutory auditor or audit firm to carry out the statutory audit of the Company.

Re agenda item 9:

- 9.1 It is proposed to authorize the Board of Directors until the next annual general meeting to allow the Company to acquire treasury shares of a total nominal value of up to 10% of the share capital. The purchase price for the relevant shares may not deviate by more than 10% from the price quoted on Nasdaq Copenhagen A/S at the time of the acquisition.
- 9.2 The Board of Directors proposes to adopt the amended Remuneration Policy for the Board of Directors and the Executive Management of H. Lundbeck A/S. This includes a proposal from the Board of Directors that the general meeting approves that the Company shall indemnify its directors and officers for third party claims, subject to certain conditions and limitations, and that H. Lundbeck A/S' Remuneration Policy is amended accordingly.

In line with several other listed companies H. Lundbeck A/S has for many years established and maintained directors' and officers' liability insurance policies to cover the liability that its directors and officers may incur in the discharge of their duties for H. Lundbeck A/S and which the Company until recently considered provided coverage on a reasonable level, considering the nature of the business of H. Lundbeck A/S. However, due to recent general hardening of the D&O insurance market, it has proved difficult to take out such directors' and officers' liability insurance to maintain the level of coverage that the Company, on the professional advice of its insurance brokers, has provided and generally considered reasonable to protect its directors and officers during recent years. Accordingly, it is assessed and determined to be in the best interest of the Company and its shareholders that the Company's directors and officers are offered appropriate supplementary indemnification by the Company for claims raised by third parties related to the discharge of their duties

for H. Lundbeck A/S, including with a view to attract suitable candidates for the Board of Directors and management of the Company as well as to retain current members of such positions.

Any indemnification granted by the Company will be secondary to the directors' and officers' liability insurances taken out by H. Lundbeck A/S i.e. the Company shall only become obliged to provide indemnification towards a director or officer in case the directors' and officers' liability insurance is exhausted.

The maximum aggregate indemnification amount per insurance year shall be an amount equal to the difference between i) the level of coverage that the Company, on the professional advice of its insurance brokers, considers reasonable to protect its directors and officers and has endeavored to take out for the relevant insurance year; and ii) the total insurance coverage achieved for that insurance year. Such indemnity shall be with the addition of supplementary indemnification for any director's or officer's tax liability incurred as a result of an indemnification amount becoming effective and paid-out on behalf of any director or officer.

The indemnification shall otherwise be subject to the same terms, conditions and limitations (including covered claims and losses, notification procedure etc.) as applicable to such directors' and officers' liability insurances taken out by H. Lundbeck A/S from time to time, except that any indemnification by the Company shall not include any claims against a director or officer that are based on any fraudulent or grossly negligent actions or any criminal behaviour or sanctions. Notwithstanding the generality of the foregoing, the Company may in specific circumstances indemnify directors and officers for third party claims incurred in the discharge of their duties towards H. Lundbeck A/S in excess of the stipulated monetary limitations on the same basis as set out above.

Persons covered by the indemnification shall include members of the Company's Board of Directors, Executive Management and other persons comprised by H. Lundbeck A/S' Executive Management team (as determined by the Board of Directors at any given time) who are not registered with the Danish Business Authority and who are covered by H. Lundbeck A/S' directors' and officers' liability insurances.

It is proposed to include this indemnification provision as part of H. Lundbeck A/S' Remuneration Policy. As such, in accordance with section 139(2) of the Danish Companies Act, any material changes to the indemnification provisions shall be presented to the general meeting for approval and, in any event, it shall together with the Remuneration Policy in general be presented to the general meeting every 4th year for approval.

The proposed amendments to the Remuneration Policy also include a revision of the claw-back provision to reflect the new Corporate Governance Recommendations (recommendation 4.1.6) (see Clause 3.5.1 of the amended Remuneration Policy) as well as certain other minor adjustments (see Clauses 2.2.1 and 3.4.2 of the amended Remuneration Policy).

The complete wording of the proposed amended Remuneration Policy for the Board of Directors and the Executive Management of H. Lundbeck A/S will be made available on the Company's website no later than 26 February 2021.

9.3 It is proposed to authorize the Board of Directors to assemble future general meetings as fully electronic meetings. The proposal is made to create the greatest possible flexibility for the Company when preparing

and holding the Company's general meetings, taking into account, among other factors, the COVID-19 situation and the increasing digitalisation of society. The proposal entails inserting a new Article 7.5 to the Articles of Association with the following wording:

*"7.5 General meetings may by decision of the Board of Directors be held as completely electronic general meetings without physical attendance. Shareholders may attend such general meetings via the internet, on the Company's website, by conference call, or on any other medium offering the same functionality."*

9.4 H. Lundbeck A/S is an international company with presence in more than 55 countries around the world. The members of the Board of Directors, the management, the employees in the headquarter in Denmark and Lundbeck's stakeholders, including its shareholders, are a mix of multiple nationalities and the natural oral and written working and communication language both internally and externally in H. Lundbeck A/S is English. Therefore, it is natural for the Board of Directors to propose to change the corporate language of H. Lundbeck A/S to English (see agenda item 9.4.a below). In addition to those reasons, and in order to optimize work streams and allow key non-Danish speaking employees to participate in the daily work with the original documents and preparation of the general meetings, the Board of Directors further proposes that, the Board of Directors is authorized to decide whether a general meeting should be conducted in English or Danish (see agenda item 9.4.b below) and that all documents prepared for the general meetings (see agenda item 9.4.c below) and company announcements (see agenda item 9.4.d below) are prepared in English only, but with an option to have these prepared in Danish if so decided by the Board of Directors. It is with the above reasoning that the Board of Directors proposes the following amendments to be adopted in the Articles of Association:

9.4.a The Board of Directors proposes to adopt the following new Article 1.2 in the Articles of Association:

*"1.2 The Company's corporate language is English."*

9.4.b The Board of Directors proposes to adopt the following new Article 7.6 in the Articles of Association:

*"7.6 General meetings shall be held in Danish or English as decided by the Board of Directors."*

9.4.c The Board of Directors proposes to adopt the following new Article 7.7 in the Articles of Association:

*"7.7 All documents prepared for the purpose of a general meeting in connection with or after the general meeting shall be in English and, if so decided by the Board of Directors, in Danish."*

9.4.d The Board of Directors proposes to adopt the following new Article 17 in the Articles of Association:

**"17. Company Announcements**

*17.1 Company announcements are prepared in English and, if so decided by the Board of Directors, in Danish"*

9.5 The Board of Directors proposes to authorize the Chairman of the annual general meeting to make such amendments and additions to the resolutions passed by the annual general meeting and the application for registration with the Danish Business Authority that may be required by the Danish Business Authority in connection with the registration of the adopted amendments.

The adoption of items 5, 9.3, and 9.4.a of the agenda requires that the proposals be adopted by at least 2/3 of the votes cast and of by at least 2/3 of the share capital represented at the annual general meeting. All other proposals on the agenda may be adopted by a simple majority of votes.

## **PRACTICAL INFORMATION**

### Completely electronic annual general meeting (without the possibility of physical attendance)

As mentioned above this years' annual general meeting will be held as a fully electronic meeting due to the Covid-19 situation.

Electronic access to the annual general meeting takes place through Lumi AGM, which is accessible through a computer or tablet. It is possible to follow the webcast of the annual general meeting, ask written questions and vote through Lumi AGM.

Information about the technical requirements as well as username and access code will be e-mailed to the shareholders who via the investor portal have registered to attend the annual general meeting.

For questions concerning registration for the annual general meeting, use of the investor portal or Lumi AGM, please contact Computershare A/S on tel. +45 4546 0997 (weekdays from 9:00 am to 3:00 pm CET and during the annual general meeting).

### Date of registration

A shareholder's right to attend and vote at the annual general meeting is determined on the basis of the shares held by the shareholder on 16 March 2021 (date of registration). The shares held by each shareholder as at the date of registration are calculated on the basis of registration of the shareholder's ownership in the register of shareholders and notifications about ownership received by the company for entry into the register of shareholders, but which have not yet been registered in the register of shareholders.

### Registration, admission cards and notice of attendance (requirement for attending the annual general meeting)

Participation in the electronic general meeting is conditional upon the shareholder having registered for the annual general meeting and requested an admission card no later than 19 March 2021. Registration can take place in the following way:

- Electronically via the investor portal which can be found on [www.lundbeck.com](http://www.lundbeck.com). Requested admission cards for the electronic annual general meeting will be sent by e-mail to the e-mail address registered in the investor portal when registering for the annual general meeting.

For questions concerning registration for the annual general meeting, use of the investor portal or to Lumi AGM, please contact Computershare A/S on tel. +45 4546 0997 (weekdays from 9:00 am to 3:00 pm CET and during the annual general meeting).

### Questions

All shareholders may ask written questions about the agenda and the documents to be used for the annual general meeting. Questions may be sent by e-mail to [info@lundbeck.com](mailto:info@lundbeck.com) and will be answered prior to or at the annual

general meeting. To ensure a good process, we advise our shareholders to ask questions in advance of the annual general meeting. However, it will also be possible to submit written questions and comments during the annual general meeting via the Lumi AGM's chat function. Since the chat function can only handle a limited number of keystrokes per message, shareholders are encouraged to submit questions and comments to be answered or read out at the annual general meeting by e-mail to [info@lundbeck.com](mailto:info@lundbeck.com) before the annual general meeting if possible. Other than the chat function it will not be possible to make comments or ask questions live at the annual general meeting.

#### Voting by proxy or by postal votes

If you wish to submit your votes ahead of the annual general meeting or you are not attending the annual general meeting, the Board of Directors would be pleased to act as proxy to cast the votes attached to your shares, in which case the proxy form, duly completed, dated and signed, must reach Computershare A/S, Lottenborgvej 26 D, DK-2800 Kgs. Lyngby, by 19 March 2021. If you wish to appoint proxies other than to the Board of Directors, the form for appointing a third party as proxy can be used. The proxy forms are available on the Company's website, [www.lundbeck.com](http://www.lundbeck.com). Proxies may also be appointed electronically on [www.lundbeck.com](http://www.lundbeck.com) on or before 19 March 2021 (please use custody account number and access code or the Danish NemID).

You may also vote by post by completing and signing the postal voting form and returning it to Computershare A/S, Lottenborgvej 26 D, DK-2800 Kgs. Lyngby, so that it is received by 22 March 2021 at 4:00 pm CET. A postal voting form is available on the Company's website [www.lundbeck.com](http://www.lundbeck.com), where votes may also be cast electronically.

Shareholders who have submitted a proxy or postal vote can still register to and attend the electronic general meeting and ask questions via the chat function during the annual general meeting but will not be able to vote.

#### Documents available on Lundbeck.com

The following information and documents will be made available on the Company's website, [www.lundbeck.com](http://www.lundbeck.com), no later than 26 February 2021: 1) The notice convening the annual general meeting; 2) the total number of shares and voting rights at the date of the notice; 3) all documents to be submitted to the annual general meeting, including the audited annual report and the remuneration report, the proposed amended Remuneration Policy and the proposed amended Articles of Association; 4) the agenda and the full text of all proposals to be submitted to the annual general meeting; and 5) postal and proxy voting forms.

#### The size of the share capital and voting right

The Company's nominal share capital is DKK 995,741,110 divided into shares of DKK 5 nominal value. Each share of DKK 5 carries one vote as provided by Article 10.6 of the Articles of Association.

#### Language

H. Lundbeck A/S offers simultaneous interpretation from Danish into English in the live webcast through Lumi AGM. Presentation and answers provided by our CEO in English will be simultaneously interpreted from English to Danish.

#### Webcast

It will also be possible to follow the annual general meeting via live webcast in Danish and English, which can be replayed after the meeting, see the Company's website [www.lundbeck.com](http://www.lundbeck.com).

#### Personal data

As a shareholder in H. Lundbeck A/S, we will process your ordinary personal data for the purpose of keeping a register of H. Lundbeck A/S' investors, for analyzing the composition of investors and for being able to communicate



effectively with investors, including when sending this invitation to the annual general meeting. Further, H. Lundbeck A/S will process your personal data in connection with your participation at the annual general meeting, including in connection with issuing and use of proxies, if you put forward proposals to be handled at the annual general meeting, if you raise questions to H. Lundbeck A/S prior to or at the annual general meeting, or if you have a commentary to be read out at the annual general meeting. You can read more about H. Lundbeck A/S' handling and processing of your personal data in connection with the annual general meeting on the Company's website [www.lundbeck.com](http://www.lundbeck.com).

Valby, 26 February 2021

The Board of Directors  
H. Lundbeck A/S

H. Lundbeck A/S  
Ottiliavej 9  
DK-2500 Valby