ARTICLES OF ASSOCIATION

of

H. LUNDBECK A/S

Central Business Register (CVR) no. 56 75 99 13

ARTICLES OF ASSOCIATION

1. **Name**

1.1 The Company's name is H. Lundbeck A/S. The Company also carries on business under the name of Kefalas A/S.

1.2 The Company's corporate language is English.

2. **Objects**

2.1 The objects for which the Company is established are to carry on business within the fields of research in and manufacture and sale of pharmaceuticals, chemicals and the like, and to undertake, perform and carry on all such other things as the Board of Directors deems incidental, conducive or ancillary to the attainment of such objects. The Company is committed to conducting its business in a financially, environmentally and socially responsible manner.

3. **Capital and Shares**

3.1 The Company's share capital is DKK 995,741,110 divided into DKK 199,148,222 A-shares and DKK 796,592,888 B-shares. The share capital is divided into shares of DKK 1 or any multiple thereof. The Articles of Association contain special rules as to increase of the share capital (Article 3.5), as to the pre-emption rights of the A-shareholders and B-shareholders in connection with an increase of the share capital (Article 3.6), as to increase of the B-share capital by in-kind contribution (Article 3.7) and as to the voting rights carried by A-shares and B-shares (Article 10.6). In other respects, no shares shall carry special rights.

3.2 The shares shall be registered in the names of the holders and shall be entered in the Company's register of shareholders. The Company's register of shareholders shall be kept by Computershare A/S, Central Business Register (CVR) no. 27 08 88 99, which has been appointed keeper of the register of shareholders on behalf of the Company.

3.3 The shares shall be negotiable instruments and shall not be subject to restrictions on transferability.

3.4 The shares shall be issued through VP SECURITIES A/S, Central Business Register (CVR) no. 21 59 93 36. All rights attaching to the shares shall be notified to VP SECURITIES A/S in accordance with the applicable rules.

3.5 Increase of the share capital by cash contribution may only be effected through an increase of the A-share capital and B-share capital in the existing nominal ratio between the two share classes or through an increase of the B-share capital only.

3.6 In the event of an increase of the A- and B-share capital by cash contribution with pre-emption rights for the existing shareholders, the shareholders shall have pre-emption rights to the shares in the respective share classes in proportion to their shareholding of the share class concerned. In the event of an increase of the B-share capital only, all shareholders shall have pre-emption rights to the new B-shares in proportion to their aggregate shareholding.

3.7 Increase of the share capital by in-kind contribution, including as consideration for the Company's acquisition of an existing business or other assets or by means of conversion of debt, may only be effected through an increase of the B share capital.

4. Authority to Implement Capital Increases

4.1 The Board of Directors is authorised, for the period until 8 June 2027, to increase, in one or more rounds, the Company's share capital by cash contribution by a nominal amount of up to DKK 99,574,111 with pre-emption rights for the Company's existing shareholders. A capital increase shall be effected by issuance of A- and B-shares in the existing nominal ratio between the two share classes or by issuance of B-shares only. In the event of a proportional increase of the A- and B-share capital, all shareholders shall have pre-emption rights to the shares in the respective share classes in proportion to their shareholding of the share class concerned. In the event of an increase of the B-share capital only, all shareholders shall have pre-emption rights to the new B-shares in proportion to the shareholders' aggregate shareholding.

4.2 The Board of Directors is authorised, for the period until 8 June 2027, to increase, in one or more rounds, the Company's share capital by cash contribution by a nominal amount of up to DKK 99,574,111 without pre-emption rights for the Company's existing shareholders. A capital increase shall be effected by issuance of A- and B-shares in the existing nominal ratio between the two share classes or by issuance of B-shares only. The new shares shall be issued at market price.

4.3 The Board of Directors is authorised, for the period until 8 June 2027, to increase, in one or more rounds, the Company's B-share capital by in-kind contribution, including as consideration for the Company's acquisition of an existing business or other assets, by a nominal amount of up to DKK 99,574,111 without pre-emption rights for the Company's existing shareholders. The new B-shares shall be issued at market price.

4.4 The authorisations of the Board of Directors under Articles 4.1–4.3 can in the aggregate only be exercised to increase the share capital by a maximum nominal amount of 99,574,111.

4.5 All new shares issued under Articles 4.1, 4.2 and 4.3 shall be negotiable instruments and shall be registered in the names of the holders in the register of shareholders. In connection with any future increases of the share capital, the same pre-emption rights shall apply to the new shares as to the existing shares. The provisions on shares in these Articles shall also apply.

The new shares shall carry the right to dividends and other rights in the Company as from the time determined by the Board of Directors, but no later than 12 months after the registration of the capital increase.

4.6 The Board of Directors is authorised to stipulate the detailed terms and conditions governing capital increases under the authority given above. The Board of Directors is also authorised to amend these Articles of Association as required in connection with its use of such authority.

5. Management

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.

5.2 The Board of Directors shall elect a Chairman and a Deputy Chairman from among its members. All business transacted by the Board of Directors shall be decided by a simple majority of votes. In the event of an equality of votes, the Chairman, and in his absence the Deputy Chairman, shall have a casting vote.

5.3 The Board of Directors shall adopt rules of procedure governing the performance of its duties.

5.4 Minutes of the proceedings at meetings of the Board of Directors shall be entered in a minute book and shall be signed by all board members present at the meeting.

5.5 The Board of Directors shall appoint a Board of Management consisting of two to six members to be responsible for day-to-day operations.

5.6 The Company's general meeting has adopted a scheme for indemnification of current and former members of the Board of Directors in respect of losses (including any costs, expenses and potential tax liabilities associated therewith) incurred by such persons arising out of the discharge of their duties as directors of the Company.

6. Power to Bind the Company

6.1 The Company shall be bound by the joint signatures of four members of the Board of Directors, or by the joint signatures of two members of the Board of Management, or by the joint signatures of one member of the Board of Directors and one member of the Board of Management.

7. General Meetings

7.1 General meetings shall be held in Greater Copenhagen. General meetings shall be convened by the Board of Directors giving no less than three weeks' and no

more than five weeks' notice on the Company's website and – if the meeting is not convened electronically as provided by Article 16 – by announcement in one or more national Danish newspapers at the discretion of the Board of Directors, and, where requested, notice shall also be provided in writing to shareholders registered in the register of shareholders. The Board of Directors may also give notice of general meetings in foreign newspapers or magazines distributed internationally. The notice shall set out the time and place of the meeting, the agenda, and the essential contents of any proposed amendments to these Articles of Association. However, the notice shall include the full text of any proposed resolution amending these Articles under sections 77(2), 92(1), 92(5), 107(1) or 107(2) of the Danish Companies Act. The notice shall also contain: 1) information on the amount of the share capital and the shareholders' voting rights; 2) a clear and accurate description of the procedures to be followed by the shareholders in order to attend and vote at the general meeting as provided by section 97(2) of the Danish Companies Act; 3) the date of registration as provided by section 84(1) of the Act, explaining the effect of such date for the shareholders; 4) instructions on where and how to obtain the full and unabridged text of any documents to be submitted to the general meeting, including the agenda and the full text of all proposals; and 5) the website on which the information referred to in Article 7.4 will be made available.

7.2 The annual general meeting shall be held once every year before the end of April. The date of any general meeting shall be announced on the Company's website no later than eight weeks before the meeting. All shareholders are entitled to have specific issues considered at general meetings, subject to submitting a written request to such effect to the Board of Directors in time for the issue to be included on the agenda of the meeting. Any request made no later than six weeks before the date of the general meeting shall be deemed submitted in time for the issue to be included on the agenda. This time limit shall be announced on the Company's website no later than eight weeks before the date of the general meeting.

7.3 Extraordinary general meetings to consider specific issues shall be convened by the Board of Directors within two weeks of receipt at the Company’s office of a written request to such effect from shareholders representing 5% of the share capital.

7.4 No later than three weeks before the date of any general meeting, the following information shall be published on the Company's website: 1) the notice convening the 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 general meeting, including, in the case of the annual general meeting, the audited annual report; 4) the agenda and the full text of all proposals to be submitted to the meeting; and 5) postal and proxy voting forms.

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.

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

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.

8. **Agenda**

8.1 The agenda of the annual general meeting shall include:

a. Report of the Board of Directors on the Company's activities during the past year.

b. Presentation and adoption of the annual report.

c. Resolution on the appropriation of profit or loss as recorded in the adopted annual report.

d. Presentation of and advisory vote on the Remuneration Report

e. Election of members to the Board of Directors.

f. Approval of remuneration for the Board of Directors for the current financial year.

g. Election of one or two state-authorised public accountants.

h. Any proposal by shareholders or the Board of Directors.

i. Any other business.

9. **Proceedings and Voting**

9.1 Proceedings at general meetings shall be presided over by a chairman appointed by the Board of Directors. The chairman shall decide all matters relating to the transaction of business, voting and its outcome.

9.2 All business transacted by general meetings shall be decided by a simple majority of votes, unless special rules on representation and majority are provided by these Articles or the Danish Companies Act.

10. **Admission, Proxies and Voting Rights**

10.1 All shareholders are entitled to attend general meetings subject to having obtained an admission card upon presentation of proper identification no later than three days before the date of the meeting. Admission cards shall be provided to shareholders with voting rights under Article 10.4.

10.2 Shareholders may attend general meetings in person or by proxy and together with an adviser. Voting rights may be exercised by proxy holders who have received an admission card to attend the general meeting on behalf of their principal upon presentation of a written and dated instrument of proxy. However, proxy instruments issued to the Board of Directors shall be valid only for one particular general meeting for which the agenda is known in advance, and may not be given for more than one year.

10.3 All general meetings shall be open to representatives of the press who have obtained an admission card upon presentation of a press card.

10.4 All shareholders who are registered in the register of shareholders no later than one week before the date of the general meeting, or have given notice to the Company of the acquisition of their shares and have established good title to them for the purpose of registration in the register of shareholders no later than one week before the meeting, are entitled to vote at general meetings.

10.5 All shareholders with voting rights under Article 10.4 may vote by post. Postal voting forms shall be available on the Company's website no later than three weeks before the date of the general meeting. Postal votes shall reach the Company no later than 12 noon one business day before the general meeting.

10.6 Each A-share of a nominal amount of DKK 1 shall carry ten votes and each B-share of a nominal amount of DKK 1 shall carry one vote.

11. Minute Book

11.1 Brief minutes of the proceedings at general meetings shall be entered in a minute book approved by the Board of Directors and shall be signed by the chairman of the meeting and the members of the Board of Directors present at the meeting. The minutes and the results of voting shall be made available on the Company's website no later than two weeks after the date of the general meeting.

12. Dividends

12.1 Any distribution of dividends out of the Company's funds shall be based on the annual report last approved by the general meeting.

12.2 Dividends shall be paid by transfer to the accounts specified by the shareholders in accordance with the rules governing VP SECURITIES A/S.

12.3 Any dividend remaining unclaimed five years after the due date of payment shall accrue to the Company.

13. Auditing

13.1 The Company’s annual report shall be audited by one or two state-authorised public accountants elected by the general meeting.

14. Annual Report

14.1 The Company's financial year shall be the calendar year.

14.2 The annual report shall be prepared in a clear and readily understandable form in accordance with applicable law and shall give a true and fair view of the Company's assets and liabilities, financial position, and results.

14.3 The Company's annual report shall be prepared in English only.

15. Public Availability

15.1 These Articles of Association and the last approved annual report are available to the public, and copies can be obtained on the Company's website, www.lundbeck.com.

16. Electronic Communications

16.1 All communications from the Company to the individual shareholders may be sent electronically by e-mail, and general messages will be available to the shareholders on the Company's website, www.lundbeck.com, unless otherwise provided by the Danish Companies Act. The Company may at any time choose to communicate by regular post.

16.2 Accordingly, notices convening annual and extraordinary general meetings, including the full text of any proposed resolutions amending these Articles of Association, the agenda of meetings, subscription lists, annual reports, stock exchange announcements, admission cards, and any other general information from the Company to the shareholders may be sent by e-mail. Except for admission cards for general meetings, the above documents will also be available on the Company's website, www.lundbeck.com.

16.3 The Company shall request registered shareholders to provide an electronic address to which notices, etc. may be sent. Each shareholder shall be responsible for ensuring that the Company has the correct e-mail address. All communications from shareholders to the Company may be sent electronically by e-mail to information@lundbeck.com.

16.4 Additional information about system requirements and the procedure for electronic communications are available to shareholders on the Company's website, www.lundbeck.com.

17. **Company Announcements**

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

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As amended at the Company's Ordinary General Meeting held on 26 March 2025.