

05.02.2004

## **To be disclosed in**

## **the Novo Nordisk Sustainability Report 2003 internet version**

### **Statement of Independence**

With reference to “AA1000 Assurance Standard” (AA1000AS) requirements, we hereby state that we, Deloitte, are independent of Novo Nordisk A/S.

The Deloitte team members engaged in this assignment are not aware of lacking independence from any significant Novo Nordisk stakeholders who may use the Novo Nordisk Sustainability Report 2003. Appropriate independence of assurance clients is based on a general set of independence rules, which do not include independence of stakeholders of the client. This statement of independence, however, is based on a concrete and specific assessment of our independence of Novo Nordisk and, as requested by AA1000AS, of significant Novo Nordisk stakeholders known to us. This assessment means that we believe that team members might not be disqualified if they own minority shares in a company which is an investor in Novo Nordisk; or have family relations to a person employed by an organisation, which is a stakeholder of Novo Nordisk. After considering significant stakeholders of Novo Nordisk, and the relations of our team members with those stakeholders, we did not discover aspects that caused us to disqualify team members as not suitable because of a lack of independence.

### **Policies and professions codes that Deloitte is adhering to**

As an audit firm under Danish legislation, we follow compliance rules for independence of The Danish Audit Legislation (LBKG 2003-04-30 no. 302), the Danish Professional Audit Standards, and the Guidance from the Professional Body for State Authorised Public Accountants in Denmark (FSR).

In addition, we voluntary apply the Deloitte Touche Tohmatsu’s International Policy for Independence and Deloitte Touche Tohmatsu’s Danish National Policy for Independence.

**Recent and on-going relationships of Deloitte with Novo Nordisk A/S**

In respect of annual Sustainability Reports, our engagement with Novo Nordisk has included verification respective assurance of certain aspects of such reports since 1997, as well as ad hoc advice on Report content and structure.

Deloitte performed in 2003 other assignments for Novo Nordisk which were unrelated to the systems processing data for the Sustainability Report; calculation of data for the Report; and systems, structures and processes for managing material sustainability aspects. These assignments were commissioned to Deloitte by other functions in Novo Nordisk than Stakeholder Relations, which on behalf of Executive Management is assigned responsibility for the Sustainability Report. These assignments consisted in ad-hoc advisory services to Novo Nordisk A/S on issues of VAT and indirect taxes by the Deloitte Tax Department and insurance consultancy assistance on a specific insurance claim by the Deloitte Business Insurance Claims department

**Statement of Competence**

We confirm that Deloitte and its assurance team assigned for conducting and delivering the assurance engagement on the Novo Nordisk 2003 Sustainability Report jointly are in possession of the sufficient, necessary and appropriate competences required for this engagement. The competence is made up of organizational structures, processes, systems, and procedures based on Danish legal and professional requirements to professional accountancy firms. The engagement is staffed with individuals, practitioners and experts, who jointly possess sufficient, necessary and appropriate knowledge, skills and experience to be able to fulfill the objective of the engagement.

Copenhagen, 5 February 2004

**Deloitte**

Statsautoriseret Revisionsaktieselskab



Preben J. Soerensen

State Authorised Public Accountant