

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NOVOZYMES NORTH AMERICA, INC. 401(K) SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 01/01/2004
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NOVOZYMES NORTH AMERICA, INC. 77 PERRYS CHAPEL CHURCH RD PO BOX 576 FRANKLINTON, NC 27525-9677
2b	Employer Identification Number (EIN) 13-2639630
2c	Plan Sponsor's telephone number 919-494-3000
2d	Business code (see instructions) 325900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	BRADLEY COLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1730
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1209 6a(2) 1228 6b 3 6c 492 6d 1723 6e 6 6f 1729 6g(1) 1679 6g(2) 1707 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached 0
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NOVOZYMES NORTH AMERICA, INC. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 NOVOZYMES NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-2639630	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	172305	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSECOOPER

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	45000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SAGEVIEW ADVISORY GROUP

33-0818667

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 50	INV ADV, PARTICIPANTS	33000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>NOVOZYMES NORTH AMERICA, INC. 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NOVOZYMES NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>13-2639630</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN PN

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>41-6202499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33010576</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR S&P 500 INDEX CIT N

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>94-3224211-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>46337295</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR S&P MID INDEX CIT N

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>52-2265235-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6383381</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/T. ROWE I LGC GR CIT N

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>45-6648614-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33686371</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR RUSS 2000 I CIT N

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>52-2265233-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2359772</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/T. ROWE I EQ INC CIT N

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>46-6586666-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8356972</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NOVOZYMES NORTH AMERICA, INC. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 NOVOZYMES NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-2639630	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5719970	6370542
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2349800	2487771
(9) Value of interest in common/collective trusts	1c(9)	114679934	130134366
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	139776996	172189302
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	262526700	311181981
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	262526700	311181981

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	11366051	
(B) Participants	2a(1)(B)	11372016	
(C) Others (including rollovers)	2a(1)(C)	988349	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		23726416
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	146801	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		146801
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3695484	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3695484
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		23814125
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		19166820
c Other income	2c		4367
d Total income. Add all income amounts in column (b) and enter total	2d		70554013

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21668647	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		21668647
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-20220
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	172305	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	45000	
(5) Investment advisory and investment management fees	2i(5)	33000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		250305
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21898732

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		48655281
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **WIPFLI LLP**

(2) EIN: **39-0758449**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan NOVOZYMES NORTH AMERICA, INC. 401(K) SAVINGS PLAN				B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 NOVOZYMES NORTH AMERICA, INC.				D Employer Identification Number (EIN) 13-2639630	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☒ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

Novozymes North America, Inc.
401(k) Savings Plan

Financial Statements and Supplemental Schedule
December 31, 2023 and 2022

Novozymes North America, Inc. 401(k) Savings Plan

Index

	Page(s)
Report of Independent Auditors	1–4
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2023 and 2022.....	5
Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2023	6
Notes to Financial Statements	7–14
Supplemental Schedule*	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2023.....	15

* Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Independent Auditor's Report

To the Plan Administrator of the
Novozymes North America, Inc. 401(k) Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the accompanying financial statements of Novozymes North America, Inc. 401(k) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- The amounts and disclosures in the 2023 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The information in the 2023 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of Novozymes North America, Inc. 401(k) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Novozymes North America, Inc. 401(k) Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Novozymes North America, Inc. 401(k) Savings Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Novozymes North America, Inc. 401(k) Savings Plan 's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2023 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2022 Financial Statements

The financial statements of Novozymes North America, Inc. 401(k) Savings Plan as of December 31, 2022, were audited by predecessor auditors. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 10, 2023, indicated that in their opinion (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with GAAP, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agrees to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Wipfli LLP

Milwaukee, Wisconsin
October 11, 2024

Novozymes North America, Inc. 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets		
Investments, at fair value (Note 4)	<u>\$ 302,323,668</u>	<u>\$ 254,456,931</u>
Receivables		
Employer contributions	6,370,542	5,719,970
Notes receivable from participants	<u>2,565,333</u>	<u>2,450,678</u>
Total receivables	<u>8,935,875</u>	<u>8,170,648</u>
Net assets available for benefits	<u>\$ 311,259,543</u>	<u>\$ 262,627,579</u>

The accompanying notes are an integral part of these financial statements.

Novozymes North America, Inc. 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Additions to net assets

Investment income	
Net appreciation in fair value of investments	42,985,312
Dividends	3,695,484
Total investment income	<u>46,680,796</u>
Interest income on notes receivable from participants	<u>146,801</u>
Contributions	
Employer	11,366,051
Participants	12,360,365
Total contributions	<u>23,726,416</u>
Total additions	<u>70,554,013</u>

Deductions from net assets

Distributions to participants	21,671,744
Administrative expenses	250,305
Total deductions	<u>21,922,049</u>
Net increase	48,631,964

Net assets available for benefits

Beginning of year	<u>262,627,579</u>
End of year	<u>\$ 311,259,543</u>

The accompanying notes are an integral part of these financial statements.

Novozymes North America, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and 2022

1. Description of the Novozymes North America, Inc. 401(k) Savings Plan

The following description of the Novozymes North America, Inc. 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

Organization and Administration

The Novozymes North America, Inc. Retirement Savings 401(k) Plan (“RSP”) was a defined contribution plan covering substantially all full-time and part-time employees of Novozymes North America, Inc. The RSP was created for the Novozymes North America, Inc. employees after the termination of the Novozymes North America, Inc. Pension Plan (“Pension Plan”) and the Novozymes North America, Inc. Retiree Medical Plan on December 31, 2003. The Novozymes North America, Inc. 401(k) Thrift Plan (“Thrift Plan”) was a defined contribution plan covering substantially all full-time and part-time employees of Novozymes, Inc. (formerly Novozymes Biotech, Inc.), Novozymes Biologicals, Inc., Novozymes Biopharma US, Inc. and Novozymes Blair, Inc. affiliated entities. Employees of Novozymes, Inc., Novozymes Biologicals, Inc., Novozymes Biopharma US, Inc. and Novozymes Blair, Inc. became eligible to participate in the Thrift Plan on January 1, 2000, August 1, 2001, February 25, 2008, and March 1, 2009, respectively. Effective December 31, 2010, the Thrift Plan was merged into the RSP, and all assets of the Thrift Plan were transferred into the RSP. Effective January 1, 2011, the merged RSP was renamed the Novozymes North America, Inc. 401(k) Savings Plan. Employees of Novozymes BioAg, Inc. became eligible to participate in the Plan on February 8, 2011. The Plan covers all companies previously noted (the “Companies”). The Plan is managed by the Novozymes North America, Inc. 401(k) Plan Strategic Committee (the “Strategic Committee”). The Strategic Committee is responsible for all matters relating to the administration of the Plan including the appointment of the Plan Trustee. The Strategic Committee also determines the appropriateness of the Plan’s investment offerings and monitors investment performance. The Plan trustee is Principal Trust Company (the “Trustee”) The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Administrative Expenses

Administrative services such as trustee, asset management and loan processing fees and compliance fees are paid by the Plan. Such expenses were \$250,305 for the year ended December 31, 2023. Other Plan administrative expenses such as legal and consulting services are paid by the Companies and are excluded from these financial statements. Investment related expenses are included in net appreciation in fair value of investments.

Participation

Full-time and part-time employees who are 18 years of age or older are eligible for participation in the Plan upon hire.

Contributions

Newly hired and rehired employees, meeting eligibility requirements, shall automatically make pre-tax contributions of 4% into the Plan. A participant may elect to defer a greater or lesser percentage of compensation on their online participant account. Contributions of auto enrolled participants are invested in the Black Rock Life Index funds based on the employee’s age and normal retirement age of 65 until changed by the participant. Prior to June 30th, 2022, a participant’s contribution rate will automatically increase by 1% annually on July 1st until the participant reaches the target contribution rate of 10%.

Novozymes North America, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and 2022

Plan participants may make contributions up to 75% of their compensation as defined in the Plan agreement (subject to Internal Revenue Service 401(k) elective deferral maximums). For each contribution, the Companies make a matching contribution. Participants in the Plan shall receive a matching contribution equal to 100% of employee contributions, up to a maximum of 4% of eligible compensation. A "Basic Retirement Contribution" has been established equal to 5% of eligible compensation for all employees employed on the last day of the Plan year, regardless of whether or not they participated in the terminated Pension Plan. A "Supplemental Retirement Contribution" has been established for specific individuals who were members of the terminated Pension Plan to make these individuals "whole" for their lost pension benefits. The contributions range from 1% up to 10% of eligible compensation. The qualifying employees and their respective contribution rates are included as an exhibit in the Plan agreement.

The Plan accepts Roth after-tax elective deferrals made by Plan participants.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of matching contributions, as well as allocations of the Basic Retirement Contribution, earnings on the account and administrative expenses, and, for qualifying employees, the Supplemental Retirement Contribution. Allocations of earnings and expenses are based upon the market activity and fees of the investment options selected by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Rollovers

Eligible employees are permitted to roll over distributions from other qualified plans to their account at any time during the Plan year. Total rollovers from other qualified plans were \$988,349 in 2023. Rollover amounts are included in employee contributions on the statement of changes in net assets available for benefits.

Direct rollovers into the Plan's Roth elective deferral account are only accepted from another Roth elective account under an eligible retirement plan. In the same regard, direct rollovers from the Plan's Roth elective deferral account will only be transferred to another Roth elective account under an eligible retirement plan.

Vesting

Participants are fully vested in all amounts credited to their accounts at all times.

Investments

At December 31, 2023 and 2022, the Plan's funds were invested in common/collective trust funds and mutual funds. Participants are provided the option of directing their contributions among these investment options. Investments in all funds are managed by the Trustee.

Distributions

A participant is entitled to distributions under the Plan (a) at any time to withdraw all or a portion of the value of employee after-tax contributions, rollovers, or direct rollover contributions subject to a maximum of one distribution per calendar year; (b) to withdraw all or any portion of the participant's vested balance when the participant reaches the age of 59 ½ subject to a maximum of two distributions per calendar year; (c) in the event of the death of the participant before retirement or other termination of employment; (d) in the event of the participant's total or permanent disability; (e) in the event that a participant's employment is terminated for any reason other than those stated in (c) or (d) or; (f) in the event of employee hardship, which must be proved satisfactorily to the Strategic Committee. In the case of hardship, participants are entitled only to their accumulated contributions.

Novozymes North America, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and 2022

The normal form of distribution is a single lump sum cash payment, which shall be paid as soon as administratively possible after completion of all distribution election forms, in accordance with any reasonable procedures established by the Plan Administrator.

Notes Receivable from Participants (Loan Provisions)

Under the terms of the Plan, participants who meet the loan/note eligibility requirements may borrow up to a maximum of the lesser of \$50,000 or 50% of their account balance. Participants may only have one loan outstanding at any point in time, and may only request one loan/note in any 12-month period.

The loans/notes are collateralized by the balance in the participants' accounts and bear interest at a fixed rate commensurate with local market rates for similar loans/notes. Principal and interest is paid ratably through payroll deductions.

Termination

Although they have not expressed any intent to do so, the Companies have the right to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon such termination, the Trustee will, at the discretion of the Strategic Committee, pay to each participant an amount equal to their account balance.

2. Summary of Significant Accounting Policies

Method of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Such estimates include those regarding fair value. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in various investments. Investments, in general, are exposed to various risks, such as interest rate, market and credit risks. Due to the high level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

Contributions

Participant contributions represent the amounts withheld each pay period and any rollover distributions from other qualified plans. Employer contributions are based upon amounts required under the provisions of the Plan.

Payment of Benefits

Benefits are recorded when paid.

Novozymes North America, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and 2022

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022.

Investment Valuation and Income Recognition

Participants may direct the investment of their contributions as well as employer contributions between mutual funds, and common/collective trust funds, each offering different degrees of risk and return. The Plan's investments are reported at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Strategic Committee determines the Plan's valuation policies utilizing information provided by the Trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Dividend income on mutual funds is recorded on the ex-dividend date. The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation on those investments.

3. Information Prepared and Certified by the Trustee

The following is a summary of the Plan's financial information certified by the Trustee as of December 31, 2023 and 2022, and for the year ended December 31, 2023 as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	December 31,	
	2023	2022
Statements of net assets available for benefits		
Investments, at fair value	\$ 302,323,668	\$ 254,456,931
Notes receivable from participants	2,565,333	2,450,678
		Year Ended December 31, 2023
Statement of changes in net assets available for benefits		
Investment income		
Net appreciation in fair value of investments		\$ 42,985,312
Dividends		3,695,484
Interest income on notes receivable from participants		146,801

In addition, the investment information in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) was certified by the Trustee.

Novozymes North America, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and 2022

4. Investments

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820-10, *Fair Value Measurement*, provides a definition of fair value which focuses on an exit price rather than an entry price, establishes a framework for measuring fair value which emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and requires expanded disclosures about fair value measurements. In accordance with FASB ASC 820-10, the Plan may use valuation techniques consistent with the market, income and cost approaches to measure fair value.

The Plan utilizes the fair value hierarchy required by FASB ASC 820-10 which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 Quoted prices in active markets for identical debt and equity securities.
- Level 2 Prices determined using other significant observable inputs that other market participants would use in pricing a security, including quoted prices for similar securities.
- Level 3 Prices determined using significant unobservable inputs. Unobservable inputs reflect the Plan's own assumptions about the factors that other market participants would use in pricing an investment that would be based on the best information available in the circumstances.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investment held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trusts, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The common/collective trusts have a daily redemption frequency, a redemption notice period of no more than six days, and no unfunded commitments.

Novozymes North America, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and 2022

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Description	2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 172,189,302	\$ -	\$ -	\$ 172,189,302
Investments measured at net asset value ⁽¹⁾ - stable fund				33,010,576
Investments measured at net asset value ⁽¹⁾ - index funds				55,080,447
Investments measured at net asset value ⁽¹⁾ - equity funds				42,043,343
Total investments, at fair value				<u>\$ 302,323,668</u>

* There were no transfers between Levels 1, 2 and 3.

Description	2022			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 139,776,997	\$ -	\$ -	\$ 139,776,997
Investments measured at net asset value ⁽¹⁾ - stable fund				34,761,339
Investments measured at net asset value ⁽¹⁾ - index funds				44,763,934
Investments measured at net asset value ⁽¹⁾ - equity funds				35,154,661
Total investments, at fair value				<u>\$ 254,456,931</u>

* There were no transfers between Levels 1, 2 and 3.

⁽¹⁾ In accordance with ASC 820-10, certain investments measured at the NAV per unit (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

5. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Companies by a letter dated August 17, 2022, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the "IRC"). As long as the Plan and trust documentation and operation satisfy the IRC's qualification requirements, under present federal income tax laws and regulations, participants will not be taxed on the Companies' contributions, pre-tax participant contributions or on trust earnings until such time as they receive distributions from the trust, and the trust will not be taxed on its earnings. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Novozymes North America, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and 2022

The Plan is also subject to rules and regulations promulgated by the Department of Labor (“DOL”) and the IRS. Failure to comply with the provisions of ERISA or the rules and regulations of the DOL and IRS could result in penalties to the Plan and for its sponsor.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

6. Related Party and Party in Interest Transactions

At December 31, 2023 and 2022, Plan assets included units of common/collective trusts sponsored by the Trustee totaling \$130,134,366 and \$114,679,934 that qualify as party-in-interest transactions, respectively. Notes receivable from participants also qualify as exempt party-in-interest transactions.

The amount paid for administrative services rendered by the Trustee, and charged to the Plan for the year ended December 31, 2023 was \$130,458.

The Trustee provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement (“MSA”) between the Companies and the Trustee. The Trustee receives revenue from mutual fund and common/collective trusts for services the Trustee provides to the funds. This revenue is used to offset certain amounts owed to the Trustee for its administrative services to the Plan.

If the revenue received by the Trustee from such mutual fund or common/collective trust fund service providers exceeds the amount owed under the MSA, the Trustee remits the excess to the Plan’s trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. During 2023, there were no remittances from revenue sharing to the Plan’s trust and no amounts were used to offset Plan expenses. The Plan or Plan Sponsor may make a payment to the Trustee for administrative expenses not covered by revenue sharing.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022 to Form 5500:

	December 31,	
	2023	2022
Net assets available for benefits per the financial statements	\$ 311,259,543	\$ 262,627,579
Notes receivable from participants deemed as distributions per Form 5500	(77,562)	(100,879)
Net assets available for benefits per the Form 5500	<u>\$ 311,181,981</u>	<u>\$ 262,526,700</u>

Novozymes North America, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and 2022

The following is a reconciliation of distributions to participants per the financial statements for the year ended December 31, 2023 to Form 5500:

	Year Ended December 31, 2023
Distributions to participants per the financial statements	\$ 21,671,744
Deemed distributions related to notes receivable per Form 5500:	
Current year	77,562
Reversal of prior year	<u>(100,879)</u>
Distributions to participants per the Form 5500	<u>\$ 21,648,427</u>

8. Subsequent Events

Management has evaluated the events and transactions that have occurred through October 11th, 2024, the date the financial statements were available to be issued, and all subsequent events requiring recognition or disclosure have been incorporated into these financial statements.

Supplemental Schedule

Novozymes North America, Inc. 401(k) Savings Plan
EIN # 13-2639630, Plan #003
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Collateral, Par or Maturity Value	Number of Shares	(d) Cost	(e) Current Value
*	Galliard Stable Return Fund	Common/collective trust	535,451	**	\$ 33,010,576
*	Multiple Sub-Advisors-Principal/Blackrock RU 2000 Index Fund	Common/collective trust	44,963	**	2,359,772
*	Multiple Sub-advisors-Principal/Blackrock S&P Midcap Index Fund	Common/collective trust	85,180	**	6,383,380
*	Multiple Sub-advisors-Principal/Blackrock S&P 500 Index Fund	Common/collective trust	213,242	**	46,337,295
*	Multiple Sub-Advisors-Principal/T. Rowe Price INST EQ INC MGD CIT	Common/collective trust	350,038	**	8,356,972
*	Multiple Sub-Advisors-Principal/T. Rowe Price INST LCG MGD CIT N	Common/collective trust	666,095	**	33,686,371
	John Hancock Bond Fund - R6	Mutual Fund	410,278	**	5,587,982
	Fidelity US Bond Index	Mutual Fund	272,060	**	2,837,588
	INV Oppenheimer Developing Mkt-R6	Mutual Fund	49,369	**	1,904,158
	Blackrock Life Index Retirement	Mutual Fund	234,736	**	3,105,560
	Blackrock Life Index 2025 - K	Mutual Fund	420,462	**	6,273,291
	Blackrock Life Index 2030 - K	Mutual Fund	1,025,873	**	16,475,513
	Blackrock Life Index 2035 - K	Mutual Fund	612,451	**	10,681,146
	Blackrock Life Index 2040 - K	Mutual Fund	1,061,897	**	19,761,912
	Blackrock Life Index 2045 - K	Mutual Fund	902,830	**	17,930,213
	Blackrock Life Index 2050 - K	Mutual Fund	896,858	**	18,466,316
	Blackrock Life Index 2055 - K	Mutual Fund	525,074	**	11,126,311
	Blackrock Lifepath Index 2060 - K	Mutual Fund	240,325	**	4,546,950
	Blackrock Lifepath Index 2065 - K	Mutual Fund	57,511	**	764,315
	Dodge & Cox International Stock Fund	Mutual Fund	95,629	**	4,701,124
	Janus Triton Fund - N	Mutual Fund	465,420	**	12,389,467
	American Century Mid Cap Value - R6	Mutual Fund	603,408	**	9,389,028
	Clearbridge International Growth - IS	Mutual Fund	139,981	**	8,531,816
	Fidelity TTL INTL Index - INS PR	Mutual Fund	380,615	**	5,005,089
	PIMCO RAE US small FUND	Mutual Fund	636,086	**	6,125,509
	PGIM Global Real Estate	Mutual Fund	56,333	**	1,079,910
	PIMCO Income Fund - INS	Mutual Fund	518,466	**	5,506,104
*	Notes Receivable from Participants	***		**	2,565,333
				\$ -	\$ 304,889,001

* Indicates a party-in-interest.

** Cost is not a required disclosure for participant directed investments.

*** Interest rates range between 4.25%-9.50%, with varying maturities through March 2038.

Note: This schedule was derived from data certified by the Trustee as complete and accurate.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

NOVOZYMS NORTH AMERICA, INC. 401(K) SAVINGS

EIN 13 2639630

PLAN NUMBER 003

PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	American Century Investments	Registered Investment Company American Centur Mid-Cap Val R6	\$ 0.00	\$ 9,389,027.98
	BlackRock	Registered Investment Company BlackRock Lfpth Idx 2060 K Fd	\$ 0.00	\$ 4,546,950.02
	BlackRock	Registered Investment Company BlackRock Lfpth Idx 2065 K Fd	\$ 0.00	\$ 764,314.76
	BlackRock	Registered Investment Company BlackRock Lfpth Ind Rtrmt K Fd	\$ 0.00	\$ 3,105,559.86
	BlackRock	Registered Investment Company BlackRock Lfpth Idx 2025 K Fd	\$ 0.00	\$ 6,273,290.70
	BlackRock	Registered Investment Company BlackRock Lfpth Idx 2030 K Fd	\$ 0.00	\$ 16,475,513.25
	BlackRock	Registered Investment Company BlackRock Lfpth Idx 2035 K Fd	\$ 0.00	\$ 10,681,145.00
	BlackRock	Registered Investment Company BlackRock Lfpth Idx 2040 K Fd	\$ 0.00	\$ 19,761,912.40
	BlackRock	Registered Investment Company BlackRock Lfpth Idx 2045 K Fd	\$ 0.00	\$ 17,930,213.09
	BlackRock	Registered Investment Company BlackRock Lfpth Idx 2050 K Fd	\$ 0.00	\$ 18,466,315.63
	BlackRock	Registered Investment Company BlackRock Lfpth Idx 2055 K Fd	\$ 0.00	\$ 11,126,310.71
	Legg Mason	Registered Investment Company ClearBridge Intl Grth IS Fd	\$ 0.00	\$ 8,531,822.90
	Dodge and Cox Funds	Registered Investment Company Dodge & Cox Intl Stock I Fund	\$ 0.00	\$ 4,701,123.51
	Fidelity Investments	Registered Investment Company Fidelity Total Int Idx Fund	\$ 0.00	\$ 5,005,088.53
	Fidelity Investments	Registered Investment Company Fidelity US Bond Index Fund	\$ 0.00	\$ 2,837,587.78

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

NOVOZYMES NORTH AMERICA, INC. 401(K) SAVINGS

EIN 13 2639630
PLAN NUMBER 003
PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	SEI TRUST COMPANY	Common/Collective Trust Galliard Stable Return PN	\$ 0.00	\$ 33,010,575.50
	Oppenheimer	Registered Investment Company Inv Dev Mark R6 Fd	\$ 0.00	\$ 1,904,158.20
	Janus International Holding, LLC	Registered Investment Company JanusHenderson Triton N	\$ 0.00	\$ 12,389,461.00
	John Hancock	Registered Investment Company John Hancock Bond R6 Fund	\$ 0.00	\$ 5,587,981.57
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR Russ 2000 I CIT N	\$ 0.00	\$ 2,359,772.00
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR S&P Mid Index CIT N	\$ 0.00	\$ 6,383,380.69
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR S&P 500 Index CIT N	\$ 0.00	\$ 46,337,295.00
	SEI TRUST COMPANY	Common/Collective Trust Prin/T.Rowe I Eq Inc CIT N	\$ 0.00	\$ 8,356,972.00
	SEI TRUST COMPANY	Common/Collective Trust Prin/T.Rowe I LgC Gr CIT N	\$ 0.00	\$ 33,686,370.76
	PGIM Investments	Registered Investment Company PGIM Global RE R6 Fund	\$ 0.00	\$ 1,079,911.66
	PIMCO Funds	Registered Investment Company PIMCO Income Institutional Fd	\$ 0.00	\$ 5,506,104.08
	PIMCO Funds	Registered Investment Company PIMCO RAE US SmI Instl Fd	\$ 0.00	\$ 6,125,508.99
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 9.50%	\$ 0.00	\$ 2,487,771.00