



Notice of Annual General Meeting

Thursday, 2 December 2021 at 3:30 pm CET
Holte Dam 3 (the Aage Louis-Hansen Auditorium), Humlebæk, Denmark

Ostomy Care / Continence Care / Wound & Skin Care / Interventional Urology



To the shareholders of Coloplast A/S

9 November 2021

Notice of Annual General Meeting

The general meeting will be held on **Thursday, 2 December 2021, at 3:30 pm CET** at the premises of Coloplast A/S, Holtedam 3 in Humlebæk (the Aage Louis-Hansen Auditorium).

Coffee, tea and cake will be served in the auditorium before the general meeting from 3:00 pm CET to 3:30 pm CET.

In connection with the general meeting, Coloplast A/S follows the applicable recommendations and guidelines from the Danish health authorities.

The general meeting, which is also transmitted via live webcast on the company's website, www.coloplast.com, will be opened by the Chairman of the Board of Directors and will be chaired by a chairman appointed by the Board of Directors.

Agenda with complete proposals

1. Report by the Board of Directors on the activities of the company during the past financial year.
2. Presentation and approval of the audited annual report.
3. Resolution on the distribution of profit in accordance with the approved annual report.
4. Presentation and approval of the remuneration report.
5. Approval of the Board of Directors' remuneration for the current financial year.

The Board of Directors proposes that the general meeting approves the following remuneration to the members of the Board of Directors for the financial year 2021/22, which is unchanged compared to the financial year 2020/21:

- Members of the Board of Directors: DKK 450,000
- Chairman of the Board of Directors: DKK 1,350,000 (equivalent to the base fee multiplied by 3)
- Deputy Chairman of the Board of Directors: DKK 787,500 (equivalent to the base fee multiplied by 1.75)

The Board of Directors has established an Audit Committee and a Remuneration and Nomination Committee. The Board of Directors proposes the following fee to committee members for the additional duties associated with the committee work which, apart from the remuneration of the chairman of the Audit Committee, is unchanged from the financial year 2020/21:

- A fee to each member of the Audit Committee of DKK 240,000 and a fee to the chairman of the Audit Committee of DKK 430,000 compared to DKK 400,000 for the financial year 2020/21.
- A fee to each member of the Remuneration and Nomination Committee of DKK 150,000 and a fee to the chairman of the Remuneration and Nomination Committee of DKK 250,000.

In addition, the members of the Board of Directors are entitled to be reimbursed for certain expenses etc. as described in the company's remuneration policy.

6. Proposal from the Board of Directors

6.1 Update of remuneration policy.

The Board of Directors proposes that the general meeting approves an updated remuneration policy. The draft of the updated remuneration policy is available at the company's website, www.coloplast.com. The draft of the updated remuneration policy includes a description of all significant updates.

7. Election of members to the Board of Directors.

The Board of Directors proposes re-election of the following members:

Lars Søren Rasmussen
Niels Peter Louis-Hansen
Jette Nygaard-Andersen
Carsten Hellmann
Marianne Wiinholt

Birgitte Nielsen has decided not to seek re-election. The Board of Directors therefore proposes election of Annette Brüls as new member of the Board of Directors. Since 2018, Annette Brüls has been CEO of Medela AG, one of the world's leading providers of breastfeeding products and medical vacuum technology. Annette Brüls has in-depth knowledge and understanding of product development and commercialization within the med-tech industry and in particular in chronic disease management, including digital services and value-based healthcare models.

A more detailed description of the candidates' special competencies and management positions in other companies is provided in Annex 1 to this notice and is also available on the company's website, www.coloplast.com. The information is also available upon request to the company's Shareholder Secretariat, tel. +45 4911 1800.

8. Election of auditors.

The Board of Directors proposes re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab as recommended by the Audit Committee. The Audit Committee has not been influenced by any third party and has not been bound by any agreement with any third party under which the election of certain auditors or audit firms by the shareholders in general meeting would be restricted.

9. Any other business.

No other proposals have been tabled by the Board of Directors or by shareholders for consideration at the general meeting.

Majority requirement

The adoption of the proposed resolutions under agenda items 2, 3, 4, 5, 6.1, 7 and 8 requires a simple majority of votes pursuant to Article 12 of the Articles of Association.

Shareholder information

The total share capital of the company amounts to DKK 216 million, of which DKK 18 million are A-shares divided into shares of DKK 1.00 each or multiples thereof, and DKK 198 million are B-shares divided into shares of DKK 1.00 each.

A shareholder's right to attend and vote at the general meeting is determined by the shares held by the shareholder on the record date, which is **Thursday, 25 November 2021**.

Each A-share of DKK 1.00 entitles the holder to ten votes, and each B-share of DKK 1.00 entitles the holder to one vote.

Any shareholder, attending the general meeting, may submit questions to the management at the general meeting. Questions regarding the agenda and other documents for the use of the general meeting may also be submitted in writing and is requested to be received by the company not later than one week prior to the date of the general meeting. Written questions must clearly identify the shareholder and be sent by email to dkebj@coloplast.com and dkhvin@coloplast.com or by ordinary mail to Coloplast A/S, Høltedam 1, 3050 Humlebæk, Denmark, marked "Shareholder Secretariat".

The following information will be available in the "Investor Relations" section on the company's website, www.coloplast.com, as of Tuesday, 9 November 2021:

- The notice convening the general meeting, including agenda and complete proposals.
- The total number of shares and voting rights as of the date when the general meeting is convened, including the total number for each share class.
- The annual report for 2020/21.
- The remuneration report for 2020/21.
- The updated remuneration policy in draft.
- Forms to be used for voting by proxy and postal voting.

The notice convening the general meeting, including the complete proposals for consideration at the general meeting has, on 9 November 2021, also been sent to any shareholder registered in the shareholders register who has so requested. Furthermore, a registration form and a proxy and postal voting form are attached to the notice.

Payment of dividends

Dividends approved at the general meeting will be at the disposal of the shareholders on Tuesday, 7 December 2021, through the account-holding bank Nordea.

See page 5 of the 2020/21 Annual Report for additional information about dividends.

Admission cards

Admission cards will be issued to anyone who, according to the shareholder register, is registered as a shareholder on the record date, 25 November 2021, or from whom the company has received due notice as of the record date for entry into the shareholder register.

Any shareholder who has requested an admission card by **Monday, 29 November 2021, at 11.59 pm CET at the latest** is entitled to attend the general meeting.

Admission cards for the general meeting may be requested:

- Online through the Shareholder Portal in the "Investor Relations" section on the company's website, www.coloplast.com. Requested admission cards will be sent by email to the email address registered in the Shareholder Portal when registering for the general meeting. For admission to attend the general meeting, shareholders must present the electronic admission card on a smartphone/tablet or bring a printout of the admission card.

Or

- By sending a completed and signed registration form (that was attached to the notice) by email to gf@computershare.dk or by ordinary mail to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark. Shareholders may also use the registration form available in the "Investor Relations" section on the company's website, www.coloplast.com. **Please note the delivery time of the postal services if the registration form is sent by ordinary mail.** Admission cards requested using the form can be collected at the entrance to the general meeting upon presentation of valid photo ID.

Or

- By contacting Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark on tel. +45 4546 0997 (weekdays from 9:00 am to 3:00 pm CET).

Please note that admission cards will not be sent by ordinary mail. Shareholders who have registered for the general meeting in due time, i.e. by Monday 29 November 2021 at 11:59 pm CET at the latest, will be admitted to the general meeting upon presentation of the following at the entrance:

- An electronic admission card on a smartphone/tablet or a printout of the admission card if the shareholder has registered for the general meeting through the Shareholder Portal on the company's website.

Or

- Valid photo ID if the shareholder has registered for the general meeting by sending the registration form or by telephone.

Shareholders will receive a voting form at the entrance to the general meeting.

Shareholders who have submitted a proxy or postal vote may attend the general meeting physically if the shareholder registers in due time using the registration form.

The shareholder or a proxy holder may attend the general meeting accompanied by an adviser.

For questions concerning registration for the general meeting or use of the Shareholder Portal, please contact Computershare on tel. +45 4546 0997 (weekdays from 9:00 am to 3:00 pm CET).

Voting by proxy

Voting rights may be exercised through a proxy, who must present a written and dated power of attorney appointing the proxy. Such power of attorney cannot be issued for periods exceeding one year.

Proxies must be nominated by **Monday 29 November 2021, 11:59 pm CET at the latest** either:

- Via the Shareholder Portal in the "Investor Relations" section on the company's website, www.coloplast.com.

Or

- By sending a completed and signed proxy and postal voting form (that was attached to the notice) by email to gf@computershare.dk or by ordinary mail to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark. Shareholders may also use the proxy and postal voting form available in the "Investor Relations" section on the company's website, www.coloplast.com. **Please note the delivery time of the postal services if the proxy form is sent by ordinary mail.**

Proxies may be revoked at any time.

Postal vote

Registered shareholders may vote by postal vote on the items on the agenda. Postal votes may be cast either:

- Via the Shareholder Portal in the "Investor Relations" section on the company's website, www.coloplast.com.

Or

- By submitting a completed and signed proxy and postal voting form (that was attached to the notice) by email to gf@computershare.dk or by ordinary mail to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark. Shareholders may also use the proxy and postal voting form available in the "Investor Relations" section on the company's website, www.coloplast.com. **Please note the delivery time of the postal services if the postal voting form is sent by ordinary mail.**

Postal votes **cannot** be withdrawn. The postal voting form must be received by Computershare A/S on **Wednesday 1 December 2021, at 9:00 am CET at the latest.**

Processing of personal data

The company processes personal data about its shareholders in compliance with the Danish Companies Act for the purposes of maintaining the company's shareholders register and sending convening notices and other communication. The following data is processed: names, addresses, contact details, securities account numbers, shareholdings and participation at events. You can read more about how Coloplast processes personal data on our website: https://www.coloplast.com/investor-relations/corporate-governance/data_privacy/.

Transport

The company will arrange bus transportation from Humlebæk train station to Coloplast and back to the station. Information about departure times is provided together with the attached driving directions.

The Board of Directors

Annex 1

Candidates for the Board of Directors

<p>Lars Rasmussen (62) Chairman 3 years on the Board, not considered an independent Board member.</p> <p>Chairman of the Remuneration and Nomination Committee and member of the Audit Committee.</p> <p>Other board and management positions:</p> <ul style="list-style-type: none"> • H. Lundbeck A/S, (C) and chairman of the remuneration and nomination committee and member of the audit committee • Igenomix (C) • Danish Committee on Corporate Governance, (C) • University of Copenhagen, (BM) <p>Lars Rasmussen has extensive executive management and board experience from international listed companies in the med-tech and pharma industry. Lars Rasmussen possesses in-dept knowledge within commercialisation of innovation, B2B and B2C sales models and efficiency improvements.</p>	<p>Niels Peter Louis-Hansen (74) Deputy Chairman 53 years on the Board, not considered an independent Board member.</p> <p>Member of the Remuneration and Nomination Committee.</p> <p>Other board and management positions:</p> <ul style="list-style-type: none"> • Aage og Johanne Louis-Hansens Fond, (C) • Aage og Johanne Louis-Hansen A/S, (C) • N.P. Louis-Hansen ApS, CEO • NPLH Property Investments ApS, CEO • NPLH Anpartsinvest ApS, CEO <p>Through decades of board work, Niels Peter Louis-Hansen has gained in-dept knowledge of the industries in which Coloplast operates, its dynamics and key players as well as deep insight into strategy development. Furthermore, Niels Peter Louis-Hansen is a key contributor to preserving the Coloplast-culture.</p>
<p>Carsten Hellmann (57) 4 years on the Board, considered an independent Board member.</p> <p>Member of the Audit Committee.</p> <p>Other board and management positions:</p> <ul style="list-style-type: none"> • ALK-Abelló A/S, President & CEO • The Danish Chamber of Commerce, (BM) • Copenhagen Capacity, The Foundation for the Marketing of Business Promotion in the Capital Region, BM <p>Carsten Hellmann has considerable executive management experience. Since 2016 Carsten Hellmann has been the President & CEO in ALK-Abelló A/S. Carsten Hellmann has extensive experience in product development and international commercialization within highly regulated industries as well as M&A activities, including post integration.</p>	<p>Jette Nygaard-Andersen (53) 6 years on the Board, considered an independent Board member.</p> <p>Member of the Remuneration and Nomination Committee.</p> <p>Other board and management positions:</p> <ul style="list-style-type: none"> • Entain plc, CEO og Executive Director • BetMGM, (BM) <p>Jette Nygaard-Andersen has considerable executive management and board experience within global med-tech, media & entertainment, and digital growth businesses. She has extensive experience within business and marketing strategies, digital transformation, optimization of customer experience and engagement, working with digital growth start-ups globally and M&A activities, including post integration.</p>
<p>Marianne Wiinholt (56) 1 year on the Board, considered an independent Board member.</p> <p>Other board and management positions:</p> <ul style="list-style-type: none"> • Ørsted A/S, CFO and (C) in 16 other Ørsted group companies • Norsk Hydro ASA, (BM) and chairman of the auditcommittee <p>Marianne Wiinholt has considerable executive management experience. Since 2013, Marianne Wiinholt has acted as CFO in Ørsted A/S. Marianne Wiinholt has extensive experience within finance and accounting and considerable knowledge and experience in leading, driving and delivering a sustainability agenda on a global scale.</p>	<p>Annette Brüls (50) New board member, considered an independent Board member.</p> <p>Other board and management positions:</p> <ul style="list-style-type: none"> • Medela AG, CEO <p>Annette Brüls has considerable executive management experience within global medical device businesses. She has since 2018 been CEO of Medela AG, one of the world's leading providers of breastfeeding products and medical vacuum technology. Prior to that, Annette Brüls spent 11 years with Medtronic holding several senior leadership positions in both Europe and the US. Annette Brüls has in-depth knowledge and understanding of product development and commercialization within the med-tech industry and in particular in chronic disease management, including digital services and value-based healthcare models.</p>

Bus transportation

In connection with the general meeting on Thursday, 2 December 2021 there will be busses driving approximately every 10 minutes from Humlebæk train station (country side) to Coloplast and return at the following times:

From Humlebæk st. to Coloplast:

2 pm until 3:30 pm

From Coloplast to Humlebæk st.:

At the end of the general meeting
approximately at 4:30 pm until 5.30 pm

The bus is parked in the square west of the railway at Humlebæk station (at Humlebæk Center).

Coloplast A/S
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3050 Humlebæk
Denmark
Tel: +45 4911 1111
www.coloplast.com
CVR-nr. 69749917

Driving directions

By car from Copenhagen drive the E47 to Helsingør. Leave the motorway at exit 5 and turn right. At the first intersection turn right at Hørsholmvej.

The general meeting will be held in the auditorium at Holtedam 3, this is the second road on the right after the intersection.

Investor Relations
Tlf. +45 4911 1800
dkhakl@coloplast.com

