Inclusion and Diversity Policy

Coloplast develops products and services that make life easier for people with very personal and private medical conditions. We operate globally in 43 countries and our organisation is about 13,000 people strong.

We are a company that interacts with stakeholders, employees, partners, customers and users with diverse backgrounds all over the world. This world is becoming more and more complex and needs diverse perspectives to make the best decisions to both benefit patients and create business results. We want to reflect the societies and global world in which we operate. We make sure to recruit and retain global and diverse talents and ensure equal opportunities for all.

Our work with Inclusion and diversity in Coloplast is also vital in achieving the UN Sustainability Development Goals (SDG) 5 and 10.

1. Our beliefs

Our beliefs guide our choices when it comes to Inclusion & Diversity in Coloplast. We believe that:

- there should be equal opportunities for everyone to pursue a career in Coloplast irrespectively of diversity in gender identity, age, race/ethnicity, nationality, sexual orientation, religious belief, social and economic background, physical and mental ability and many more.
- diversity creates higher degree of innovation, performance and overall better decisions.
- we will only succeed through strong collaboration, and therefore we focus on diversity in teams.
- diversity is not enough; shaping and leading diverse teams must be done inclusively and should be part of our day-to-day leadership practice.
- inclusion and diversity must be integrated into everything we do.

2. Diverse teams

Coloplast has chosen to lead and drive diversity through teams because that is how we work. We will always hire the person with the best qualifications and competencies, but we want diversity of thinking and action. If all team members come from the same generation, gender, nationality race/ethnicity the team tends to understand, problem-solve, innovate and make decisions in similar ways. We want to work differently.

3. Ambition

We want to improve the diversity in our teams year on year with an ambition to improve our status by 50% by 2025 through natural turn-over while always hiring the person with the best qualifications and competencies.

Coloplast continues to track progress on female representation on Director level and above and we wish to show year on year increase in share of females in senior leadership positions.

4. Inclusion – a prerequisite for diversity to come into play

The diversity composition in our teams does not per se lead to better results. Diversity can only really flourish in

teams where there is an inclusive environment. An inclusive work environment encourages different perspectives, ways of working and celebrates the individual uniqueness. Inclusion is reflected in our core values of "respect and responsibility". Inclusion is a cornerstone in our culture and is also represented by the dimension 'We are Inclusive' in our Leadership Promise, which applies to both people leaders and employees.

Coloplast wants every employee to feel that they belong to the organisation and we are committed to develop an inclusive environment, where people bring their differences to work each day, fulfil their potential, and have a strong sense of belonging because of – and not despite of – their differences.

5. Initiatives and actions to support an inclusive and diverse Coloplast

a. Inclusion and diversity are anchored at the top and owned by our leaders

- We monitor and track progress of diversity in teams at director level and above.
- Director and above are asked to create tangible action plans for their areas and are asked to integrate I&D in their KPI's and annual business plans.
- We continue to train and develop our 1200+ people leaders to role model inclusive leadership and champion the agenda as well as providing unconscious bias and I&D training to all employees
- We measure our inclusive environment through our people survey twice a year
- We track and monitor the diversity in our successor pipelines and talent pools as an integrated part of our succession planning and promotion discussions on critical positions.
- We track and encourage a 50/50 gender split in all our development programmes from global graduates to leadership programmes.

b. Catering for inclusion & diversity in HR processes (recruitment and promotions)

- We review our recruitment and promotion process and will develop adjusted processes to mitigate biases and ensure diversity in all our recruitments in Coloplast globally and throughout our performance review process and promotions.
- We develop policies and guidelines for our head-hunters, managers, recruiters, including photo and marketing material to ensure unconscious bias awareness in everything we do.

c. Internal Inclusion & Diversity support

- Commemorate global inclusion and diversity events such as International Women's day and International LGBTQ+ Month to raise awareness and educate
- Coloplast supports and welcomes employee driven networks (ERG) for underrepresented groups and allies, I.e. NA Women's Council and United.

d. Coloplast societal engagement in diversity related topics

Coloplast engages in diversity related activities in the broader society and wishes to be part of the public dialogue.

- Coloplast has signed the Confederation of Danish Industries' 'Gender Diversity Pledge' i
- Coloplast is member of the CEO network "The Diversity Council".
- Coloplast supports and engages in diversity related events, boards, and partnerships around the world in the local communities we operate in.

We will review the impact and benefit of this work annually.

September 2021