

1. Purpose

Coloplast is committed to our mission of making life easier for people with intimate healthcare needs.

Coloplast is known for being a highly ethical company and we have earned that reputation through our commitment to conduct business with respect, uncompromising integrity and in accordance with the highest ethical standards.

This policy reflects the Coloplast Group's commitment to conduct business ethically and with the highest integrity in all its operations across the world.

2. Objective

The objective of this policy is to create awareness of, nurture, and protect Coloplast's Speak Up culture. Employees are encouraged to raise their concerns about irregularities, improper actions/behaviour, and wrongdoings, including violations of our BEST Code of Conduct, other policies and procedures, as well as breaches of law.

This objective is also to protect individuals who, in Good Faith, report actual or suspected violations or other concerns as well as individuals conducting or partaking in investigations.

3. Scope

This policy applies to all directors, officers, managers, employees, and contract workers employed within the Coloplast Group as well as third parties acting on behalf of Coloplast whether directly or indirectly.

Where Coloplast holds minority investments, Coloplast will use commercially reasonable efforts to ensure that the principles in this policy also apply to any company that Coloplast invests in.

4. Principles

4.1 Speaking Up

Coloplast's Group Chief Compliance Officer (Group CCO) has the global responsibility for Coloplast's Business Ethics & Compliance programme and oversees compliance with this policy.

Coloplast's integrity is non-negotiable! Coloplast will only conduct business in accordance with law and our Coloplast values.

Coloplast fosters and promotes a culture of compliance and encourages all its employees to raise concerns when encountering irregularities, improper actions/behaviours or wrongdoings – whether actually committed, suspected or likely to be committed.

Remaining silent about suspected misconduct may worsen the situation and decrease trust in Coloplast tarnishing our reputation. By speaking up, you are helping Coloplast. Speaking up gives us the

opportunity to address the concern and take corrective actions. You are required to report possible or suspected misconduct or policy violations.

4.2 Reporting Concerns

Coloplast offers multiple channels through which employees can raise concerns:

- A manager
- Any member of Group Business Ethics & Compliance
- Ethics Hotline

The Ethics Hotline is available to all employees. A report can be made anonymously through the Ethics Hotline. Regardless of which channel you use, you are encouraged to identify yourself as this will make the investigation easier in case of follow up requests and follow up information. All reports are handled under strict confidentiality whether they are made anonymously or not.

No matter how you report your concern, you are encouraged to provide as much information as possible as this will help the investigation and give us an opportunity to respond in a timely manner.

It is a violation of our BEST Code of Conduct to knowingly make a false accusation, lie to investigators, interfere with an investigation, or refuse to cooperate in an investigation. Doing so may lead to disciplinary actions.

4.3 Data Privacy

Reported concerns often include information about other people which can be highly sensitive. Coloplast protects everyone's privacy and it is generally required by law to keep the information confidential. Coloplast always follows its Global Personal Data Policy as well as all applicable laws and regulations and if Coloplast uses external third parties, they are also required to follow our Global Personal Data Policy. A privacy notification on how Coloplast treats personal data in reported concerns is available in the Ethics Hotline platform.

Personal information gathered during an investigation will only be kept as long as it is needed to support and document an investigation, and in any case no longer than permitted by law. If a report is incorrect or unfounded, any personal information will be deleted immediately unless Coloplast is legally required to keep it. Likewise, Coloplast will keep personal information related to disciplinary actions in the case management system and the employee's personnel file.

4.4 Retaliation

Whether a report is made anonymously or not, Coloplast will always protect individuals who raise Good Faith concerns from reprisals and Retaliation and Coloplast does not tolerate Retaliation of any kind against any individual who, in Good Faith, reports a suspected violation or wrongdoing or participates in an investigation.

Any form of Retaliation will be treated as a disciplinary matter and anyone who retaliates against another employee for reporting concerns or cooperating with an investigation is subject to disciplinary action, up to and including termination.

If you believe you or another employee are being retaliated against, you should report it immediately.

5. Management Obligations

Management must demonstrate role model behaviour that supports ethical business practices and ensure that their teams follow Coloplast policies and procedures.

Management must address any bad practice that they become aware of in a timely manner, and when needed make sure proper training is given to their teams to prevent or address any issues or concerns.

6. Governance

Where local laws and regulations, industry codes, or local Coloplast requirements are stricter than this policy, such stricter requirements prevail.

In the event of any discrepancies between the English version of this policy and a translated version, the English version shall prevail.

7. Raising Concerns

It is important to Coloplast that concerns are heard, and that there is accountability and action taken against unethical or illegal behaviour. Any employee or third party who become aware of or suspect a violation of this policy must immediately contact a manager, Group Business Ethics & Compliance, or use the Ethics Hotline. If in doubt as to whether a concern should be reported, Group Business Ethics & Compliance must be consulted. Coloplast does not tolerate Retaliation of any kind against any Individual who, in Good Faith, reports a suspected violation or wrongdoing or participates in an investigation.

8. Violations

All employees are responsible for complying with this policy. This means you have a duty to speak up if you have any concerns.

Failure to follow this policy and related policies, including failing to report behaviours or actions of others inconsistent with this and related policies, may lead to disciplinary action up to and including termination of employment in accordance with applicable local labour laws and regulations as well as company policies, and may be reported to the relevant authorities.

Third parties acting on behalf of Coloplast who violate this policy may be terminated and Coloplast reserves all rights to pursue any legal action and/or remedy available to Coloplast under applicable law, including reporting the incident to the relevant authorities.

9. References

- Coloplast BEST Code of Conduct
- Global Investigations and Ethics Hotline Management Policy
- Coloplast data retention schedules

10. Policy Revision

This policy must be reviewed on an annual basis and may be amended at any time.

This policy, including revisions to the policy, must be approved by the Executive Leadership Team.

Definitions and Abbreviations

Coloplast Group ("Coloplast"): means Coloplast A/S, including its direct and indirect subsidiaries and affiliates.

Good Faith: means acted without any wrongful intent.

Retaliation: means any type of retaliatory action or behaviour taken as a reaction to an individual raising a concern or otherwise being involved in an investigation of a suspected violation or other wrongdoing. Retaliation can take many forms, including but not limited to:

- Adverse actions such as being removed from a project, being demoted, lack of promotion, removal from an account, negative performance review, or change in compensation.
- Adverse behaviours such as intimidation, threats, being ostracised, or discriminated against.