

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.

Coloplast A/S (“Coloplast” or the “Company”) Investor Relations (“IR”) Policy sets out the overall guidelines on how the Company communicates and engages with financial market players.

By focusing on clear and transparent dialogue and communication, Coloplast aims to provide proper insight into the Company’s current financial, market and strategic developments.

2. Objective

The purpose of the Company’s IR efforts is to provide information to the general public so as to enable financial market players and investors to get a clear indication of the market conditions, strategic opportunities and challenges, and prospects in the markets where Coloplast operates.

Further, Coloplast will provide updates on financial developments as expressed through general, relevant benchmarks. By doing so, Coloplast is supporting equal and simultaneous access to relevant information as basis for efficient and fair price formation of Coloplast shares.

Coloplast aims to conduct its IR activities in a consistent and transparent manner, based on dialogue and reflective of Coloplast’s corporate values. In addition, the IR Department reports to the Board of Directors and the Executive Leadership Team on shareholder issues and financial market players’ views on Coloplast, providing other relevant information compiled as part of the regular communications with the equity market.

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. Disclosure of Information

Coloplast is subject to certain disclosure obligations and has implemented internal rules to ensure Coloplast always complies with such obligations. In addition to the disclosure requirements, Coloplast discloses the following information through company announcements to comply with IR “Best practice”:

- quarterly interim reports, and
- financial calendars

The IR department monitors the following information disclosed by the Company on a regular basis with a view to identifying potentially price-sensitive information in:

- marketing materials,
- interviews with the media and other external communication,
- communication with public authorities and subsequent disclosure of such communication,
- information from third parties beyond Coloplast’s control, including decisions made by credit rating agencies and regulatory authorities as well as market statistics prepared by national bodies,
- information posted on the Intranet and in Coloplast’s in-house media.

4.2. General Procedure for Disclosure

The IR Department releases Coloplast’s company announcements, and the Communications Department issues press releases. Company announcements are issued through Nasdaq Copenhagen A/S and are subsequently made available on Coloplast’s website. When required by applicable law, company announcements are also submitted to the Danish Financial Supervisory Authority and other government authorities.

Due to applicable disclosure requirements, the Communications Department is not permitted to issue press releases or information to Coloplast’s employees which contains price-sensitive information until after a company announcement has been released.

Accordingly, the IR Department and the Communications Department work closely together to ensure compliance with applicable disclosure obligations.

The Company’s policy is to refrain from explaining or engaging in any discussions about market rumours. Any comments issued in respect of market rumours will be made in accordance with applicable legislation and regulations.

Coloplast releases company announcements in Danish and in English.

4.3. Silent period ahead of financial reporting releases

Coloplast observes a 3 to 5-week silent period prior to the release of quarterly, half-yearly or full-year financial statements. Such silent periods are disclosed in the Company's financial calendar. During silent periods, Coloplast does not answer questions on detailed, financial matters from members of the press or analysts. Instead, Coloplast refers to previously issued information and/or arranges to respond to the enquiry after the upcoming financial statements have been released. Only previously disclosed information may be used during silent periods.

4.4. Communication with External Stakeholders

Communication with financial market players typically takes place through the following channels:

- stock exchange announcements and financial reporting,
- conference calls/webcasts are held on the day when financial statements or major events are announced,
- investor meetings, at which analysts and investors visit the Company's offices,
- roadshows, during which the Executive Leadership Team and/or Investor Relations visit analysts and investors in Denmark and abroad,
- Capital Markets Days, which are held once every 12–24 months as deemed appropriate,
- by telephone and e-mail to the IR Department, and
- Annual general meetings.

4.5. Spokespersons

The following persons are authorized to issue comments on behalf of Coloplast for Investor Relations purposes:

General communications about the Company:

- The Chairman of the Board of Directors,
- The President & CEO,
- The EVP & CFO,
- The Vice President, Investor Relations, and
- The Senior Investor Relations Manager.

In connection with special events, such as Capital Markets Days, and subject to prior agreement, others may be temporarily authorized for this purpose. Such individuals will be trained by the IR Department.

4.6. Investor Relations Strategy

Coloplast's IR policy sets out the general framework for how the Company communicates and engages with financial market players. Actual IR activities are handled by the IR Department in collaboration with the Executive Leadership Team. The Company pursues an IR strategy which is updated annually to reflect continuing objectives, action plans, and targets covering the following 12–24 months' period. The IR strategy covers, among others:

- Timetable of events for the release of interim and full-year reports,
- Planning and execution of roadshows in Denmark and abroad,
- Shareholder identification of institutional investors,
- Review of the shareholder composition in the context of Coloplast's long-term earnings profile and any necessary adjustments as to which investors the Company communicates with and how,
- Studies of how the Company is perceived by financial market players with a view to identifying ways to improve communication and correcting misperceptions,
- Compiling and processing analyst forecasts, and
- Regular reporting on shareholder issues to the Board of Directors and the Executive Leadership Team.

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

Any employee or third party who becomes aware of or suspects a violation of this policy must immediately contact a manager, Group Business Ethics & Compliance, or use the Ethics Hotline. 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

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
- Locally established procedures or guidelines

10. Policy Ownership and Revision

The overall responsibility for this policy lies with the Coloplast Executive Leadership Team ("ELT"): The operational responsibility is with Vice President, of Investor Relations.

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

At least once a year, Coloplast's Board of Directors and Executive Leadership Team review this IR Policy based on input from the Vice President, Investor Relations.

Definitions and Abbreviations

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