

COLOPLAST CODE OF CONDUCT

Corruption and bribery

Coloplast does not tolerate corruption and bribery of any kind. We will not give bribes and we will not accept them. We commit ourselves to a high standard of integrity and will work against corruption and bribery in any form.

Corruption is the misuse of entrusted power for private gain. This includes the offering, promising or giving, as well as demanding or accepting, of any undue advantage, whether directly or indirectly, to or from:

- a public official;
- a political candidate, party or party official; or
- any private sector employee (including a person who directs or works for a private sector enterprise in any capacity)

in order to obtain, retain or direct business or to secure any other improper advantage in the conduct of business.

(Definition: Transparency International and World Economic Forum, Partnering Against Corruption).

The zero tolerance policy towards corruption and bribery extends to facilitation payments as well. Facilitation payments are made with the purpose of expediting or facilitating the performance by a public official for a routine governmental action and not to obtain or retain business or any other improper advantage. Examples include small payments to expedite the issuance of official permits, customs clearance, police protection etc.

Coloplast employees may not pay facilitation payments. The only exception to this rule is in the rare case where an employee is left with no alternative but to make payments in order to protect against loss of life, limb or liberty.

Conflict of interest

In Coloplast, we expect our employees to make business decisions in the best interest of the company. A conflict of interest arises when an employee is involved in activities or has financial interests that conflict with his or her responsibilities in Coloplast.

In short, employees' decisions and activities should be based on the needs of the company – not on personal interests or relationships. The mere appearance of a conflict can have negative consequences, even when nothing wrong is intended.

Situations that can pose a risk of conflict of interest include:

- Personal interest in a company doing business with Coloplast
Buying goods or services from a company owned by you or a close friend or relative can easily create conflicts of interest. Likewise, entering into a contractual relationship with a distributor, agent or handler that you have personal interest in would represent a conflict of interest.
- Using company resources

Company resources, intellectual property and facilities should benefit Coloplast and never be used for your own private purpose.

- Giving or receiving gifts
Do not accept any item or benefit of value when you know or suspect that the purpose is to influence your judgement.
- Confidential information
Employees should not take advantage of confidential knowledge that they have access to through their work in Coloplast. This includes, but is not limited to, confidential information relevant to the stock markets, insider knowledge of product development and confidential financial figures.

In order to avoid doubt, employees should disclose to the closest HR representative outside financial interests or relationships that may present or appear to present a conflict. Employees should also avoid engaging in activities and relationships that may cause conflicts.

If you are in doubt regarding a potential conflict of interest, please contact your closest HR representative.

Fraud and misuse

Fraud is the act or intent to cheat, trick, steal, deceive or lie. It includes stealing Coloplast property, using Coloplast resources for personal advantage or deliberately reporting false financial data.

Examples of fraud include:

- Theft of Coloplast funds or property
This includes theft of office equipment, including computers and phones, unauthorised transfer of Coloplast funds, stationary items etc.
- Misuse of company resources for private purposes
Examples includes renting out Coloplast company cars, using machinery for private production, getting preferential or free goods or services from a Coloplast supplier for private purposes, or reporting private expenses as business purchases
- Submitting false expenses
I.e. reporting purely private expenses
- Forging checks or invoices
- Stealing or misusing intellectual property
- Intentionally making any entry on company records or financial statements that is not accurate
- Forging any documentation

Fraud is dishonest and totally incompatible with Coloplast's values and culture. All allegations about fraud will be investigated, typically by external experts. Cases of fraud will be referred to law enforcement for criminal prosecution.

Interaction with Healthcare Professionals

(Word by word identical to Eucomed's Guidelines for Interaction with Healthcare Professionals)

Member-Sponsored Product Training and Education

Where appropriate, Coloplast should make product education and training available to Healthcare Professionals to facilitate the safe and effective use of medical technology. Such education and training programmes should occur at appropriate locations taking account of the convenience of the attendees and the nature of the training. In particular:

Programmes and events should be conducted in clinical, laboratory, educational, conference, or other appropriate settings, including Coloplast's own premises or commercially available meeting facilities, that are conducive to effective transmission of knowledge and any required "hands on" training. The training staff should have the appropriate expertise to conduct such training.

Coloplast occasionally provides attendees with reasonably priced meals in connection with the programme, and for educational programmes necessitating overnight stays, additional hospitality may be appropriate. Any hospitality should be reasonable in value, subordinate in time and focus to the educational purpose of the training and in compliance with the regulations of the country where the Healthcare Professional is licensed to practise.

Coloplast may pay for reasonable travel and accommodation costs incurred by an attending Healthcare Professional, in compliance with the regulations of the country where the Healthcare Professional is licensed to practise.

Coloplast is not permitted to facilitate or pay for meals, travel, accommodation or other expenses for spouses or guests of Healthcare Professionals, or for any other person who does not have a bona fide professional interest in the information being shared at the meeting.

Supporting Third-Party Educational Conferences

Bona fide independent, educational, scientific or policy-making conferences promote scientific knowledge, medical advancement and assist in the delivery of effective Healthcare. To these ends Coloplast supports such events provided the educational conference content promotes scientific knowledge, medical advancement and the delivery of effective Healthcare and is consistent with relevant guidelines established by professional societies or organisations for such meetings.

Coloplast may support such events by the provision of financial, scientific, technical, organisational and/or logistical assistance as follows:

- *Healthcare Professional Sponsorship.* Where permitted under national and local laws, regulations and professional codes of conduct, Coloplast may provide financial support to cover the cost of conference attendance by individual Healthcare Professionals. Such financial support should be limited to the conference registration fee and reasonable travel, meals and accommodation costs relating to attendance at the event. Coloplast ensures full compliance with national and local laws with regard

to the disclosure or approval requirements associated with such sponsorship and where no such requirements are prescribed, nevertheless maintains appropriate transparency, for example, by requiring prior written notification of the sponsorship is made to the hospital administration, the Healthcare Professional's superior or other locally-designated competent authority.

- *Advertisements and Demonstrations.* Coloplast may purchase advertisements and lease booth space for company displays at conferences.
- *Conference Support.* Coloplast may provide financial grants directly to the conference organiser to reduce the overall cost of attendance for participants and to cover reasonable honoraria, travel, meals and accommodation expenses of Healthcare Professionals who are bona fide conference faculty members. A written request must be made by the conference organiser to Coloplast and any sponsorship must be paid directly to the conference organiser or training institution. The conference organiser alone is responsible for the programme content and the faculty selection. Coloplast may not have any detailed involvement in determining the content of the conference other than recommending speakers or commenting on the programme where requested to do so.
- *Satellite Symposia.* Coloplast may sponsor satellite symposia at third party conferences and provide presentations on subjects that are consistent with the overall content of the third party conference provided that all information presented is fair, balanced and scientifically rigorous. Coloplast may determine the content of these events and be responsible for faculty selection. The arrangement must be documented by written contract and the support of the member must be disclosed in all materials relating to the satellite event.
- *Scholarships.* Coloplast may also provide educational grants to training institutions, Healthcare institutions or professional societies for medical education programmes by providing financial support for fellowships and similar scholarship awards. The selection of the grantee should be within the discretion of the institution at which they are enrolled or the teaching institution at which they will be trained. Grants must be provided to the teaching or professional institution, not to individual fellows, save at the prior written request of the institution. In no way should the funding be tied to an institution's purchase of Coloplast's products, or otherwise be based on an institution's past or potential future use of Coloplast's products or services.

Sales and Promotional Meetings

In the countries where it is appropriate for Coloplast to meet with Healthcare Professionals to discuss product features, conduct contract negotiations, or discuss sales terms, these meetings should, as a general rule, occur at or close to the Healthcare Professional's place of business. In connection with such meetings, Coloplast may pay for reasonably priced meals for Healthcare Professional attendees in an environment that is conducive to the exchange of information. Where plant tours or demonstrations of non-portable equipment are necessary, Coloplast may also pay for the reasonable travel and accommodation costs of Healthcare Professional attendees. However, Coloplast is not permitted to facilitate or pay for meals, travel, accommodation or other expenses for spouses or guests of Healthcare Professionals, or for any other person who does not have a bona fide professional interest in the information being shared at the meeting.

Arrangements with Consultants

Healthcare Professionals may serve as consultants to Coloplast, providing meaningful bona fide services, including research, participation on advisory boards, presentation at member-sponsored training or third party educational conferences, and product development. It is appropriate to pay Healthcare Professionals reasonable compensation for performing these services. The following factors support the existence of a bona fide consulting arrangement between Coloplast and Healthcare Professionals:

- Consulting agreements must be entered into only where a legitimate purpose for the services is identified in advance.
- Selection of consultants must be on the basis of the consultant's qualifications and expertise to address the identified purpose and should not be on the basis of volume or value of business generated by the consultant.
- Consulting arrangements with Healthcare Professionals must be described in a written agreement, signed by the parties and must specify the services to be provided. Such arrangements must be consistent with the regulations of the country where the Healthcare Professional is licensed to practise.
- The compensation paid to Healthcare Professionals engaged as consultants must be the fair market value for the services provided and must not be tied in any way to the value of medical devices which the consultants may use for their own practice. All payments made must comply with applicable tax and other legal requirements. Coloplast may pay for reasonable and actual expenses incurred by consultants in carrying out the subject of the engagement including reasonable and actual travel, meals and accommodation expenses incurred by consultants in attending meetings with, or on behalf of Coloplast. The written agreement should describe all expenses that can be claimed by the consultant in relation to the provision of the services.
- Coloplast will ensure full compliance with national and local laws with regard to the disclosure or approval requirements associated with Coloplast engaging Healthcare Professionals as consultants. Where no such national requirements are prescribed, Coloplast will nevertheless maintain appropriate transparency by requiring prior written notification is made to the hospital administration, the Healthcare Professional's superior or other locally-designated competent authority, disclosing the purpose and scope of the consultancy arrangement.
- All consultancy arrangements with Healthcare Professionals will be documented in writing even where the Healthcare Professional does not require payment for services or where the arrangement involves a one-day event only.
- The venue and circumstances for member meetings with consultants should be appropriate to the subject matter of the consultation. The meetings should be conducted in clinical, educational, conference or other suitable settings, including hotel or other available meeting facilities, conducive to the effective exchange of information.
- Coloplast-sponsored hospitality that occurs in conjunction with a consultant meeting should be modest in value and should be subordinate in time and focus for the primary purpose of the meeting.
- When Coloplast contracts with a Healthcare Professional acting as a consultant for research services, the written agreement described above must reference a written research protocol or written schedule of work as appropriate and all required consents and approvals should be obtained.
- When Coloplast contracts with a Healthcare Professional for the development of intellectual property, there must be a written agreement providing compensation at a fair market value. However, under no circumstances may the Healthcare Professional receive any financial compensation in respect of medical devices he/she has

prescribed in the past or may prescribe in the future, including medical devices which contain the novel intellectual property. All required consents and approvals should be obtained, including from the hospital administration or the Healthcare Professional's superior (or locally-designated competent authority).

Gifts

Coloplast occasionally may provide inexpensive, branded or non-branded items as gifts to Healthcare Professionals, if they are modest in value and in accordance with the national and local laws, regulations and industry and professional codes of conduct of the country where the Healthcare Professional is licensed to practise. Gifts must relate to the Healthcare Professional's practice, benefit patients or serve a genuine educational function. Gifts must not be given in the form of cash or cash equivalents.

This section is not intended to address the legitimate practice of providing appropriate sample products and opportunities for product evaluation.

Provision of reimbursement and other economic information

Coloplast should support accurate and responsible billing to reimbursement authorities and other payors. In doing so, we provide economic efficiency and reimbursement information to Healthcare Professionals and third party payors regarding Coloplast's products. This information should be limited to identifying appropriate coverage, coding or billing of member products, or procedures using those products, or to encouraging the economically efficient delivery of member products. This section is not intended to address the legitimate practice of providing technical or other support intended to aid appropriate use or installation of the member's products

Donations for Charitable and Philanthropic Purposes

Coloplast may make donations for charitable or other philanthropic purposes. Donations may be made only to charitable organisations or other non-profit entities entitled to receive them under applicable national or local laws and regulations. Donations may be made to support the general activities of a bona fide organisation or may be made to support general fund raising drives for projects undertaken by such an organisation.

Charitable donations must not be tied in any way to past, present or potential future use of the member's products or services.

All donations to a charity or non-profit organisation will be appropriately documented. For example, a written request should be submitted by the charitable organisation, detailing the purpose of the charity and the nature of its activities. The payment will be made out in the name of the charity and paid directly to the charity. Charitable donations to a bona fide organisation should not be made in response to requests made by Healthcare Professionals unless the Healthcare Professional is an employee or officer of the organisation and submits the request on behalf of the organisation. It would not be appropriate for Coloplast to support the favourite charity of a Healthcare Professional in response to a request by that Healthcare Professional.

Coloplast should have no control over the final use of funds provided as charitable donations to charitable and other non-profit organisations.

Educational Grants

Coloplast may provide funds to support genuine independent medical research, advancement of medical science or education, or patient and public education. However, it is important that support of these programmes and activities by Coloplast is not viewed as a price concession, reward to favoured customers or inducements to recommend, prescribe or purchase Coloplast' products or services. Therefore Coloplast will ensure that we maintain appropriate documentation in respect of all educational grants made.

Educational grants must not be tied in any way to past, present or potential future use of the member's products or services.

Educational grants may be made only to organisations or entities entitled to receive them under applicable national and local laws and regulations and should not be made to individual Healthcare Professionals. (For guidance on how Coloplast may support the education of individual Healthcare Professionals refer to Section III Supporting Third Party Educational Conferences).

Examples of appropriate educational programmes and related considerations are as follows:

- *Scholarships.* Professional organisations, hospitals and universities where Healthcare Professionals are in training may be eligible to receive grants to support scholarships. For guidance on how Coloplast may support scholarships and similar awards refer to Section III Supporting Third Party Educational Conferences.
- *Advancement of Healthcare Education.* Coloplast may support Healthcare Professionals' education by donating funds to institutions or organisations for either accredited or non-accredited Healthcare education. For further guidance on how Coloplast may support such education, refer to Section III Supporting Third Party Educational Conferences.
- *Research.* Research grants to support customer-initiated studies may be permitted for programmes involving clinical or non-clinical research in areas of legitimate interest to Coloplast. Coloplast may provide funds for documented expenses, in-kind services, or free product to support clearly defined bona fide research activities of Healthcare Professionals where permitted by national and laws, regulations and professional codes of conduct. All requests for research grants must be in writing from the requestor stating the nature and objective of the research activity. No support should be provided until a written agreement is signed by both parties and said agreement should provide for adverse event reporting where appropriate. Full disclosure of the award must be made to the hospital administration, or the Healthcare Professional's superior, or other locally-designated competent authority as appropriate and the recipient of the grant shall be required to acknowledge the member's support of the research in all oral or written presentations of the results.
- *Public Education.* Coloplast may make grants for the purpose of supporting education of patients or the public about important Healthcare topics