



Notice of Annual General Meeting

Wednesday, 5 December 2018 at 3:30 pm
Holtedam 3 (the Aage Louis-Hansen Auditorium), Humlebæk, Denmark

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



To the shareholders of Coloplast A/S

12 November 2018

Notice of Annual General Meeting

The Annual General Meeting will be held on **Wednesday, 5 December 2018 at 3:30 pm** at the premises of Coloplast A/S at Holtedam 3 in Humlebæk (the Aage Louis-Hansen Auditorium).

Coffee, tea and cake will be served outside the auditorium before the General Meeting **from 3:00 pm to 3:30 pm**.

The General Meeting will be opened by the Chairman of the Board of Directors and will be presided over by a chairman appointed by the Board of Directors. The General Meeting will also be webcast to the shareholders on the website www.coloplast.com.

Agenda

1. To receive the report of the Board of Directors on the activities of the company during the past financial year.
2. To present and approve the audited annual report.
3. To pass a resolution on the distribution of profit in accordance with the approved annual report.
4. To consider proposals from the Board of Directors:
 - 4.1 Amendment to the company's Articles of Association.

Article 5 is amended to read as follows and is changed to Article 5(a):

The Company's share capital may be increased in one or more issues of B shares by a total nominal amount of up to DKK 15 million as directed by the Board of Directors with respect to time and terms, cf. Article 5(a)(6) below. New shares issued under this authorisation are offered with pre-emption rights to the existing shareholders against payment in cash or otherwise.

The above authorisation conferred on the Board of Directors shall be valid up to and including the annual general meeting to be held in 2023.

New shares issued under the authorisation conferred on the Board of Directors by this Article shall be negotiable instruments issued in the name of the holder and shall always be registered by name in the register of shareholders. The new shares shall be subject to the same rules with respect to transferability, redeemability, pre-emption rights and voting rights as those applicable to the Company's other shares as provided in Articles 3, 4 and 9 hereof.

The new shares are eligible for dividends and other rights in the Company from the time and date determined by the Board of Directors, always provided that such rights shall take effect not later than 12 months after the date of registration of the capital increase with the Danish Business Authority.

The Board of Directors is authorised to make any such amendments to the Articles of Association as may be necessitated by the capital increase under this Article.

The authorisations in Articles 5(a) and 5(b) combined cannot be utilised for issues of B shares of a nominal amount of more than DKK 15 million.

Furthermore, the insertion of a new Article 5(b) is proposed, such article to read as follows:

The Company's share capital may be increased in one or more issues of B shares by a total nominal amount of up to DKK 15 million as directed by the Board of Directors with respect to time and terms, cf. Article 5(a)(6) above. New shares issued under this authorisation are offered without pre-emption rights to the existing shareholders at the market price and not below par against payment in cash or otherwise, including as consideration in full or in part for the Company's acquisition of existing activities or other assets.

The above authorisation conferred on the Board of Directors shall be valid up to and including the annual general meeting to be held in 2023.

New shares issued under the authorisation conferred on the Board of Directors by this Article shall be negotiable instruments issued in the name of the holder and shall always be registered by name in the register of shareholders. The new shares shall be subject to the same rules with respect to transferability, redeemability, pre-emption rights and voting rights as those applicable to the Company's other shares as provided in Articles 3, 4 and 9 hereof.

The new shares are eligible for dividends and other rights in the Company from the time and date determined by the Board of Directors, always provided that such rights shall take effect not later than 12 months after the date of registration of the capital increase with the Danish Business Authority.

The Board of Directors is authorised to make any such amendments to the Articles of Association as may be necessitated by the capital increase under this Article.

The amendment is proposed on the basis of section 155(4) of the Danish Companies Act, which requires shareholders in general meeting to adopt two separate authorisations, each of which to be inserted in the company's articles of association, when authorising the board of directors to effect a capital increase both with and without pre-emption rights to existing shareholders. Accordingly, there will be no substantive amendment to Article 5 of the Articles of Association, as the article is merely divided into two separate provisions. At the same time, a new five-year period of validity of the authorisations is adopted.

- 4.2 Grant of authority to the company's Board of Directors to allow the company to acquire treasury shares representing up to 10% of the company's share capital pursuant to the provisions of section 198 of the Danish Companies Act.

The highest and lowest amount to be paid for the shares is the price applicable at the time of purchase +/-10%.

The authority will be valid up to and including the company's Annual General Meeting to be held in 2019.

5. To elect members to the Board of Directors.

Mr Michael Pram Rasmussen, Director, will not seek re-election.

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

Mr Niels Peter Louis-Hansen, BCom (Deputy Chairman)
Ms Birgitte Nielsen, Executive Director
Mr Carsten Hellmann, CEO
Ms Jette Nygaard-Andersen, CEO
Mr Jørgen Tang-Jensen, Executive Director

The Board of Directors proposes election of Mr Lars Søren Rasmussen, CEO (Coloplast A/S). See the enclosed CV. The Board of Directors is expected to appoint Lars Søren Rasmussen as the new Chairman of the Board of Directors. In this connection, Lars Søren Rasmussen will retire as CEO of the company.

For further information on each of the current members of the Board of Directors, please refer to the company's website, www.coloplast.com, or contact the Shareholder Secretariat on tel. +45 4911 1800.

6. To appoint auditors.

The Board of Directors proposes the re-appointment 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 appointment of certain auditors or audit firms by the shareholders in general meeting would be restricted.

7. Any other business.

No other proposals have been tabled by the Board of Directors or by shareholders for consideration at the Annual General Meeting.

Adoption of the amendment to the Articles of Association proposed under item 4.1 of the agenda requires that at least 50% of the share capital is represented at the General Meeting, and that the resolution is furthermore passed by at least two thirds of the votes cast as well as of the voting share capital represented at the General Meeting, cf. Article 11(1) and (2) of the Articles of Association.

The resolution proposed under item 4.2 of the agenda may be adopted by a simple majority of votes pursuant to Article 11 of the Articles of Association.

Shareholder information

The total share capital of the company is 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 relative to the shares held by the shareholder on the record date, which is **Wednesday, 28 November 2018**.

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

Any shareholder may submit questions to the management at the General Meeting. Questions regarding the agenda and other documents for the General Meeting may also be submitted in writing and must be received by the company not later than one week prior to the date of the General Meeting. Questions in writing should clearly identify the shareholder and must be forwarded by email to dkebj@coloplast.com or by ordinary mail to Coloplast A/S, Høtvedvej 1, 3050 Humlebæk, Denmark, marked "Shareholder Secretariat".

The following information will be available on the company's website, www.coloplast.com, in the Investor Relations menu as from 12 November 2018:

- The notice convening the General Meeting.
- The total number of shares and voting rights as at the date the General Meeting is convened, including the total number for each share class.
- The documents to be presented at the General Meeting, including the 2017/18 Annual Report.
- The agenda and the complete proposals.
- Forms to be used for voting by proxy or postal voting.

The notice convening the General Meeting, including the complete proposals for consideration at the General Meeting, has also been forwarded to any registered shareholder who has so requested. The documents will also be available for inspection at the company's offices.

Payment of dividend

Dividends adopted at the General Meeting will be at the disposal of the shareholders on Monday, 10 December 2018 through the account-holding bank Nordea.

See page 6 of the 2017/18 Annual Report for additional information about dividends.

Admission cards

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

Any shareholder who has requested an admission card **on or before Friday, 30 November 2018 at 11:59 pm** 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 menu on the company's website, www.coloplast.com. Admission cards ordered online will be sent to the shareholder by email to the email address provided in the Shareholder Portal in connection with registration for the General Meeting. At the entrance to the General Meeting, the shareholder must present the electronic admission card on a smartphone or bring a printout of the admission card; or
- by filling in, signing and submitting the registration form by email to gf@computershare.dk or by ordinary mail to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark, or by using the registration form available on the company's website, www.coloplast.com, in the Investor Relations menu. **Please note the delivery time of the postal services if the registration form is sent by ordinary mail.** Admission cards requested using the form may be collected at the entrance to the General Meeting against 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).

Please note that admission cards will not be sent by ordinary mail. Shareholders who have registered for the General Meeting in due time will be admitted to the meeting upon presentation of the following at the entrance:

- an electronic admission card on a smartphone 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. The electronic admission card will be sent to the shareholder by email to the email address provided in the Shareholder Portal in connection with registration for the meeting; or
- valid photo ID if the shareholder has registered for the General Meeting by submission of the registration form or by telephone.

Shareholders with voting rights will receive a voting form at the entrance to the General Meeting.

The shareholder or 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).

Voting by proxy

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

Proxies must be nominated **on or before Friday, 30 November 2018 at 11:59 pm**

- through the Shareholder Portal in the Investor Relations menu on the company's website, www.coloplast.com; or
- by filling in, signing and submitting the proxy and postal voting form by email to gf@computershare.dk or by ordinary mail to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark, or using the proxy and postal voting form which is available on the company's website, www.coloplast.com, in the Investor Relations menu. **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 voting

Registered shareholders may exercise a postal vote on the items of the agenda. Postal votes may be cast

- through the Shareholder Portal in the Investor Relations menu on the company's website, www.coloplast.com; or
- by filling in, signing and submitting the proxy and postal voting form by email to gf@computershare.dk or by ordinary mail to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark, or using the proxy and postal voting form which is available on the company's website, www.coloplast.com, in the Investor Relations menu. **Please note the delivery time of the postal services if a postal vote is sent by ordinary mail.**

Postal votes **cannot** be withdrawn.

The form must be received by Computershare A/S **on or before Friday, 30 November 2018 at 11:59 pm.**

Processing of personal data

The company processes personal data about registered shareholders and representatives, in compliance with Danish company law, for the purposes of maintaining the company's register of shareholders and for the purposes of sending convening notices and communications generally. Data being processed comprise information about names, addresses, contact details, securities account numbers, shareholdings and participation at events. Reference is generally made to the back page of the notice for more detailed information about the company's processing of personal data.

Transport

The company will arrange bus transport 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

Appendix

Re item 4.1 on the agenda

Proposals to amend the Articles of Association

Prevailing text

5.

The Company's share capital may be increased in one or more issues of B shares by a total nominal amount of up to DKK 15 million as directed by the Board of Directors with respect to time and terms. New shares issued under this authorisation are offered with pre-emption rights to the existing shareholders, except where

- (a) the Board of Directors deems it expedient that the offering is made without pre-emption rights to the existing shareholders, in which case the new shares will be offered at market price and not below par against cash payment, or
- (b) the new shares are to serve as consideration in full or in part in connection with the Company's acquisition of existing assets.

The above authorisation conferred on the Board of Directors shall be valid up to and including the annual general meeting to be held in 2022.

New shares issued under the authorisation conferred on the Board of Directors by this Article shall be negotiable instruments issued in the name of the holder and shall always be registered by name in the register of shareholders. The new shares shall be subject to the same rules with respect to transferability, redeemability, pre-emption rights and voting rights as those applicable to the Company's other shares as provided in Articles 3, 4 and 9 hereof.

The new shares are eligible for dividends and other rights in the Company from the time and date determined by the Board of Directors, always provided that such rights shall take effect not later than 12 months after the date of registration of the capital increase with the Danish Business Authority.

The Board of Directors is authorised to make any such amendments to the Articles of Association as may be necessitated by the capital increase under this Article.

Proposal for new wording

5.

- (a) The Company's share capital may be increased in one or more issues of B shares by a total nominal amount of up to DKK 15 million as directed by the Board of Directors with respect to time and terms, cf. Article 5(a)(6) below. New shares issued under this authorisation are offered with pre-emption rights to the existing shareholders against payment in cash or otherwise.

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The authorisations in Articles 5(a) and 5(b) combined cannot be utilised for issues of B shares of a nominal amount of more than DKK 15 million.

- (b) The Company's share capital may be increased in one or more issues of B shares by a total nominal amount of up to DKK 15 million as directed by the Board of Directors with respect to time and terms, cf. Article 5(a)(6) above. New shares issued under this authorisation are offered without pre-emption rights to the existing shareholders at the market price and not below par against payment in cash or otherwise, including as consideration in full or in part for the Company's acquisition of existing activities or other assets.

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Re item 5 on the agenda

Curriculum Vitae of Mr Lars Søren Rasmussen, CEO (born on 31 March 1959)

Lars Søren Rasmussen holds the following managerial positions:

Lundbeck A/S, Chairman

William Demant Holding A/S, Board member

Committee on healthcare issues under the Confederation of Danish Industry, Chairman

Committee on business policy under the Confederation of Danish Industry, Member

Professional experience:

2008 President & CEO, Coloplast A/S

Former responsibilities in Coloplast A/S:

2001-2008 Executive Vice President, COO & CCO

2000-2001 General Manager, Ostomy Products Division

1996-2000 General Manager, Continence Care Division

1996 Member of Coloplast's Corporate Management Group

1993-1996 Operations Manager, Continence Care Division

1989-1993 Operations Manager, Ostomy Division

1988-1989 Project Manager, Ostomy Division

1986-1988 Rådgivende Ingeniør Studstrup og Østgaard, Project Engineer

Education:

E*MBA, Scandinavian International Management Institute (1995)

BSc (Eng), Aalborg University (1986)

Lars Søren Rasmussen is not deemed independent according to the definition outlined in the applicable Corporate Governance Recommendations.

Processing of personal data at Coloplast

In its capacity as data controller, Coloplast A/S ("Coloplast") will ensure that your personal data are treated with care and in accordance with current rules.

We process your personal data in order to comply with legal obligations set out in Danish company law in respect of, among other things, a register of shareholders, general meetings and announcements to the Danish Financial Supervisory Authority and Nasdaq Copenhagen. We will also process your personal data to enable you to access the Coloplast Shareholder Portal and generally when pursuing legitimate interests relating to maintaining the shareholder portal, communicating with shareholders and planning investor relation activities. Article 6(1)(b), (c) and (f) of the EU General Data Protection Regulation (GDPR) forms the legal basis for how Coloplast will process your personal data.

Coloplast's employees will process your data exclusively for the purposes indicated. Coloplast will in certain cases use systems run on third-party platforms. Such cases will involve the transfer of data to such third parties, but any transfer of data to third parties will be effected exclusively in pursuance of the above-mentioned purposes. Data may be collected and processed across the Coloplast network, which implies that personal data may be processed outside the European Economic Area. In such cases, an adequate level of protection will be ensured by the third parties being subject to the standard contractual clauses on data protection adopted by the EU or to an EU-approved certification mechanism on data protection.

Data will be kept for as long as is necessary to fulfil the purposes or until you ask us to erase them (see below) and if for other reasons Coloplast no longer needs to keep your data.

What are my rights?

You can write to privacyrequests@coloplast.com at any time to request:

- Access to your data
- Rectification or erasure of your data
- Restrictions in respect of the processing of your data
- To receive your data in machine-readable format (data portability).

Exercising the above rights will not result in any adverse consequences on your part. If you wish to learn more about how Coloplast processes personal data, please visit www.coloplast.com/global/privacy-notice.

Coloplast has appointed a data protection officer. If you have any questions regarding the way Coloplast processes personal data, please email our data protection officer at dataprotectionoffice@coloplast.com or send a letter addressed to Coloplast, attn. Data Protection Officer. Complaints regarding the way Coloplast processes personal data may also be sent to our data protection officer. If you are dissatisfied with the way Coloplast treats a complaint received, you have a right to lodge a complaint with the relevant data protection supervisory authorities. In Denmark, the relevant authority is the Data Protection Agency (Datatilsynet) (www.datatilsynet.dk).

How should I contact Coloplast?

Please contact the Coloplast Investor Relations department on tel. +45 4911 1800 if you have any questions.