

Remuneration and Nomination Committee Charter for Coloplast A/S

1. Constitution and purpose

- 1.1. Pursuant to Section 14 of the Rules of Procedure for Coloplast A/S (the “Company”), the Board of Directors has resolved to establish a Remuneration and Nomination Committee (the “Committee”).
- 1.2. The purpose of the Committee is to assist the Board of Directors in fulfilling its responsibilities towards the Company’s shareholders, employees and other stakeholders. This includes:
 - Ensuring that the remuneration of the Board of Directors, the Executive Management and the Senior Management team is competitive and appropriate;
 - Ensuring that the Company’s remuneration policies are appropriately balanced between the interests of the Company’s shareholders and at the same time motivate to pursue long-term growth without promoting short-term or risky behaviour;
 - Ensuring that the human resource policies and practices support the strategic direction and objectives of the Company;
 - Nominating members of the Company’s Board of Directors and the Executive Management (the “Governing Bodies”);
 - Ensuring that the Company’s Governing Bodies have the appropriate size and are composed of individuals who have the professional qualifications, skills and experience required;
 - Conducting an annual evaluation of the performance of the Governing Bodies; and
 - Ensuring that the matters covered by the Committee are appropriately reported in the Company’s annual report in accordance with applicable law.

2. Composition

- 2.1. The Committee shall consist of a minimum of three members of which one shall be appointed chairman. The members are elected for a one-year period until the next annual general meeting.
- 2.2. The majority of the members should in principle qualify as independent as defined in the Recommendations on Corporate Governance by the Danish Corporate Governance Committee, however, the Committee shall at all times be composed on the basis of the members’ competencies, individually and collectively, in order to ensure effective performance of the Committee’s tasks.
- 2.3. The members of the Committee, including its chairman, are appointed by and among the members of the Company’s Board of Directors.
- 2.4. The members of the Committee are elected at the constituent Board of Directors’ meeting held each year following the annual general meeting of the Company. The Board of Directors may remove a member of the Committee at any time, with or without cause.
- 2.5. The members of the Committee shall receive an annual fee which shall be approved by the annual general meeting.
- 2.6. The secretariat of the Board of Directors shall also serve as secretariat to the Committee (the “Secretary”).

3. Meetings

- 3.1. The Committee shall meet as often as deemed necessary by the chairman, but not less than three times a year. Further, the Committee shall meet if requested by a member of the Committee or the Board of Directors.
- 3.2. The meetings shall be convened with seven days' notice, to the extent possible, by the Secretary on behalf of the chairman of the Committee. The notice shall include an agenda for the meeting. Any material relating to an agenda item shall, to the extent possible, be made available to the members together with the notice convening the meeting.
- 3.3. The chairman of the Committee can decide that a meeting is held over the phone. Under special circumstances, the chairman of the Committee can decide that a committee resolution may be passed in writing.
- 3.4. The Company's CEO and CFO shall attend the Committee's meetings, unless the chairman of the Committee determines otherwise. The Committee may invite other participants, whether internal or external, to participate in all or parts of any meeting.
- 3.5. The Secretary shall prepare minutes of all meetings and keep a record of attendance to document the fulfilment of the Committee's responsibilities. Draft minutes shall be sent to the Committee members within one week after a meeting. The minutes shall be approved by the members of the Committee and be maintained with the books and records of the Company. The minutes together with any meeting material submitted to the Committee shall also be available to the Board of Directors through the online Board portal, cf. clause 7.1 below.
- 3.6. The Committee meetings are subject to the same confidentiality obligations that apply to the meetings in the Board of Directors.

4. Quorum and resolutions

- 4.1. The Committee forms a quorum when at least two members are present.
- 4.2. Resolutions are passed by a simple majority of votes. Each member has one vote. If there is an equality of votes, the chairman shall have the casting vote.
- 4.3. Members of the Committee shall declare any conflicts of interest in relation to the work of the Committee. The chairman of the Committee shall ensure that any conflict of interest is handled in accordance with the provisions of the Company's Rules of Procedure.

5. Authorisation and access to resources

- 5.1. The purpose of the Committee is to provide recommendations and proposals to the Board of Directors. The Committee is not authorised to make final decisions on any matter on behalf of the Board of Directors, unless being expressly delegated to do so by the Board of Directors.

- 5.2. The Committee is authorised to examine all matters within the scope of its Charter and has unlimited access to obtain the necessary information and assistance from employees of the Coloplast Group.
- 5.3. The Committee may engage an independent counsel and other external advisors as it determines necessary to carry out its duties. The Committee shall seek to avoid using the same external advisors as the Executive Management.
- 5.4. Other members of the Board of Directors, the Executive Management and relevant employees are obliged to participate in a meeting if requested by the Committee.

6. Duties and obligations

- 6.1. The overall duties of the Remuneration and Nomination Committee is to monitor, review and/or make recommendations to the Board of Directors on an annual basis with regards to the following tasks:

Remuneration tasks

- The general remuneration policy of the Company;
- The remuneration policy for members of the Governing Bodies;
- Remuneration of each member of the Executive Management, including base pay, incentive pay, equity awards, severance pay and claw back;
- Proposal to the annual general meeting on the remuneration of the members of the Board of Directors;
- Short-term incentive schemes for the Executive Management, the Senior Management team and other relevant employees, including proposing bonus parameters and triggers;
- Employee equity, share, incentive or option plans and allocations under those plans, as well as design of any new plan or amendment to any existing plan for the Executive Management as well as the Coloplast Group; and
- The Remuneration Report.

Nomination tasks

Board of Directors

- The qualifications and competencies which generally must be represented on the Board of Directors as well as the expected time commitment required for each position;
- The competence profile of the Board of Directors, including the criteria for being eligible to be elected member of the Board of Directors;
- The competencies, knowledge and experience of the Board of Directors as a whole;
- The structure, size, composition and performance of the Board of Directors;
- The composition of the Board of Directors in relation to diversity considerations, including recommendations on specific targets;
- The future composition and long-term succession planning for the Board of Directors, including proposal for nomination of candidates to the Board of Directors at the annual general meeting;
- Nominating members for the committees established by the Board of Directors;
- The Board of Director's self-assessment process and the results thereof, including obtaining external assistance if deemed necessary; and

- The appropriate level for other directorships and management positions held by a member of the Board of Directors.

Executive Management

- The qualifications and competencies which generally must be represented on the Executive Management as well as the expected time commitment required for each position;
- The competencies, knowledge and experience of the Executive Management as a whole;
- The structure, size, composition and performance of the Executive Management;
- The composition of the Executive Management in relation to diversity considerations, and recommend specific targets;
- The competences, knowledge, experience and succession (including long-term succession planning) of the individual members of the Executive Management;
- The appointment or removal of a member of the Executive Management;
- The appropriate level for other directorships and management positions held by a member of the Executive Management; and
- A request by a member of the Executive Management to assume positions and/or assignments with other entities than the Company;

Other tasks

- Monitor each Board member's fulfilment of the criteria for independence and non-overboarding;
- Assess the Company's diversity policy for the Coloplast Group, including setting goals, tracking on progress made and report on progress in the Company's annual report;
- Ensure a formal, thorough and transparent process for appointing candidates to the Board of Directors;
- Ensure that the remuneration policy applying to the Governing Bodies is available on the Company's website and submitted to the annual general meeting if material amendments are made and for approval at least every four years; and
- Ensure matters relating to remuneration are correctly described in the Company's Annual Report and the Company's Remuneration Report.

6.2. The Committee shall report its findings, proposals and recommendations to the Board of Directors.

6.3. In order to specify the duties of the Committee, an annual work schedule shall be prepared and approved by the Company's Board of Directors.

7. Reporting

7.1. The approved minutes, including any relevant documents discussed at the meeting, shall be made available to the Board of Directors without undue delay.

7.2. At each Board meeting, the chairman of the Committee shall report on the Committee's actions and activities since the last Board meeting.

7.3. Information about the Committee's duties and activities during the course of the year is accounted for in the Company's annual report and on the Company's website. The Committee shall ensure that the information regarding the Committee and its work is accurate and adequate.

8. Evaluation

- 8.1. The Committee shall review and assess the adequacy of this Charter on an annual basis and, if appropriate, recommend proposed changes to the Board of Directors for approval.
- 8.2. The Committee shall conduct a self-assessment of the Committee's performance, including the Committee's compliance with this Charter, once a year. The Committee shall conduct the self-assessment in such a manner as it deems appropriate and report the results to the Board of Directors. The self-assessment should, to the extent possible, be carried out prior to the Board of Director's own self-assessment.

As adopted by the Board of Directors on 5 December 2019.

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