

## Audit Committee Charter for Coloplast A/S

### 1. Constitution and purpose

- 1.1. Pursuant to Section 13 of the Rules of Procedure for Coloplast A/S (the "Company"), the Board of Directors has resolved to establish an Audit Committee (the "Committee").
- 1.2. The purpose of the Committee is to assist the Board of Directors within accounting and audit matters, including review and assessment of the Company's internal control and risk management systems.

### 2. Composition

- 2.1. The Committee shall consist of a minimum of three members of which one shall be appointed chairman. The chairman of the Board of Directors shall not be the chairman of the Committee. 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. At least one of the independent members of the Committee must have accounting or audit qualifications.
- 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 overall competencies of the Committee members must be of relevance to the industry in which the Company operates.
- 2.5. 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.
- 2.6. The members of the Committee shall receive an annual fee which shall be approved by the annual general meeting.
- 2.7. 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 twice a year. Further, the Committee shall meet if requested by a member of the Committee or the Board of Directors. In addition, the Company's external auditors may request a meeting with the Committee when they consider such a meeting necessary.
- 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 agenda of the meetings will be sent to members of the Board of Directors at the same time as it is forwarded to the members of the Committee.

- 3.4. 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.
- 3.5. The Vice President of Corporate Finance, the Company's CFO, the Company's CEO, and the Company's Group General Counsel 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.
- 3.6. At least one meeting per year or a part of a meeting per year shall be attended by the Company's external auditors without the presence of the Vice President of Corporate Finance, the Company's CFO and the Company's CEO.
- 3.7. 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.
- 3.8. 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 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 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.
- 5.4. Other members of the Board of Directors, the Executive Leadership Team and relevant employees are obliged to participate in a meeting if requested by the Committee.
- 5.5. The Committee is authorised to establish procedures for the receipt, filing and handling of complaints received by the Company in respect of financial reporting, internal accounting controls or audit matters (the whistleblower function).

## 6. Duties and obligations

6.1. The overall duties of the Committee are:

- to monitor the financial reporting process and make recommendations or proposals for securing integrity, including compliance with applicable legislation, accounting standards and other regulations for listed companies in respect of financial reporting and the publication of financial reports. This includes reviewing significant accounting estimates and related party transactions, and ensuring that the published information is true and fair;
- to monitor the efficiency of the Company's internal controls and risk management systems. This includes significant risks in relation to the announced financial outlook,
- to monitor the structuring of the accounting function;
- to monitor the statutory audit of the annual report, taking into consideration the results of the most recent quality control performed by the audit firm;
- to report the result of the statutory audit, including the financial reporting process, to the Board of Directors;
- to monitor and verify the independence of the auditors, including in particular their provision of non-audit services to the Coloplast Group;
- to be responsible for the procedure of selecting and making a recommendation to the Board of Directors in respect of the appointment of an auditor and perform the evaluation of the auditor elected by the general meeting;
- to review the auditor fee for the auditor elected by the general meeting and to supervise the scope of non-audit services performed by the auditor elected by the general meeting;
- to assess the need for an internal audit function and if deemed necessary (i) prepare a charter for an internal audit function and make recommendations in respect of recruitment and dismissal of any internal audit function and its budget, (ii) monitor that the internal audit function has adequate resources to conduct its tasks and (iii) monitor the Executive Leadership Team's follow-up on conclusions and recommendations from the internal audit function;
- to monitor the progress made on sustainability targets and report the result to the Board of Directors; and
- to review and suggest updates to the Data Ethics Policy.

6.2. In order to specify the duties of the Committee, an annual work schedule will be prepared and approved by the Committee.

## 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. The minutes are sent to the company's external auditors.
- 7.4. Information about the Committee's duties and activities during the course of the year is accounted for in the Company's annual report. 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 Board of Directors' shall conduct an annual assessment of the Committee's work. The results of such assessment shall be discussed in the Board of Directors.

As adopted by the Board of Directors on 2 December 2021.

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