

The Annual General Meeting of

Coloplast A/S
company reg. (CVR) no. 69749917

was held on 7 December 2011 at the Company's registered office at Høltedam 3, Humlebæk, Denmark.

Henrik Wedell-Wedellsborg, Attorney, was appointed chairman of the meeting by the Board of Directors pursuant to article 10 of the Articles of Association.

The chairman of the meeting established that the Board of Directors had convened the Annual General Meeting and set out the agenda pursuant to articles 6–8 of the Articles of Association in an announcement made through the computer information system of the Danish Commerce and Companies Agency on 14 November 2011 and inserted in the Danish daily newspaper Berlingske Tidende on 15 November 2011. In addition, the notice convening the meeting was sent to all registered shareholders on 14 November.

The chairman of the meeting then ascertained, with the unanimous approval of the shareholders, that the general meeting had been duly convened and formed a quorum in relation to the agenda.

The shareholders in general meeting approved that items 1, 2 and 3 of the agenda would be considered together.

1. Report by the Board of Directors

Michael Pram Rasmussen, chairman of the Board of Directors, reported on the activities of the company during the past financial year. He referred to the written annual report and gave an oral report in which he focused on financial highlights and selected topics.

The chairman of the Board of Directors responded to comments from Mr Helge Sølgård of the Danish Shareholders Association and from Mr Ulf Gregers Andersen and Mr Claus Silverberg.

The chairman's report is enclosed with these minutes of the general meeting.

The shareholders in general meeting approved the report.

2. Annual Report 2010/11

The chairman of the Board of Directors reviewed the financial statements for the 2010/11 financial year with the auditors' report and presented the management's report and the consolidated financial statements. The parent company financial statements showed a profit after tax of DKK 1,762 million and a balance sheet with total assets of DKK 8,672 million, of which shareholders' equity amounted to DKK 4,353 million. A proposal for the approval of the financial statements was made.

The shareholders in general meeting unanimously approved the financial statements.

3. Resolution on the distribution of profit

A proposal was made to pay ordinary dividends of DKK 14.00 per share. The following allocation of the profit for the year of DKK 1,762 million was then proposed:

Dividend DKK 14.00 per share net of DKK 45 million in dividends on treasury shares.	DKK 585,000,000
Transferred to distributable reserves	<u>DKK 1,177,000,000</u>
Total	<u>DKK 1,762,000,000</u>

1/2

The shareholders in general meeting unanimously approved the proposal.

4. Proposals from the Board of Directors

The chairman of the meeting established that 58% of the company's share capital was represented at the general meeting.

The Board of Directors submitted the following proposals:

- (a) Amendment to the company's Articles of Association.

Article 5(2) to be amended to read as follows:

"The authorisation conferred on the Board of Directors shall be valid until the annual general meeting to be held in 2016."

- (b) Fees paid to Board members

The annual basic fee paid to Board members to be raised from DKK 325,000 to DKK 350,000.

- (c) 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 until the company's annual general meeting to be held in 2012.

The shareholders in general meeting unanimously approved proposals (a) – (c)

5. Election of members to the Board of Directors

The Board of Directors proposed that the following members be re-elected:

- Mr Michael Pram Rasmussen, Director (Chairman)
- Mr Niels Peter Louis Hansen, BCom (Deputy Chairman)
- Mr Sven Håkan Björklund, Director
- Mr Per Magid, Attorney
- Mr Brian Petersen, Director
- Mr Jørgen Tang-Jensen, CEO

The shareholders in general meeting unanimously approved the complete proposal.

6. Appointment of auditors

The Board of Directors proposed the re-appointment of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab.

The shareholders in general meeting unanimously approved the proposal.

7. Any other business

Nothing to report.

General meeting adjourned.

Chairman of the meeting: