

The Annual General Meeting of

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

was held on 11 December 2012 at the Company's address 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 Business Authority on 16 November 2012 and inserted in the Danish daily newspaper Berlingske Tidende on 17 November 2012. In addition, the notice convening the meeting was sent to all registered shareholders on 16 November 2012.

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 the financial highlights and selected topics.

The Chairman responded to comments from Glen Westergaard of PFA Pension, Helge Sølgaard of the Danish Shareholders Association as well as from Ulf Gregers Andersen, Steffen Ryang, Jørgen Dolmer and Uffe Krogsdam.

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

The shareholders in general meeting approved the report.

### **2. Annual Report 2011/12**

The Chairman reviewed the 2011/12 financial statements 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 2,145 million and a balance sheet with total assets of DKK 9,783 million, of which shareholders' equity amounted to DKK 5,827 million. A proposal for the approval of the financial statements was made.

The shareholders in general meeting approved the financial statements.

### **3. Resolution for the application of profit**

A proposal was made to pay ordinary dividends of DKK 20.00 per share. The following allocation of the profit for the year of DKK 2,145 million was then proposed:

Dividend DKK 20.00 per share	DKK 841,000,000
net of DKK 59 million in dividends on treasury shares.	

Transferred to distributable reserves	DKK <u>1.304.000.000</u>
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Total

DKK 2.145.000.000

The shareholders in general meeting approved the proposal.

#### **4. Proposals from the Board of Directors**

The chairman of the meeting established that 61.6% of the Company's share capital was represented at the general meeting.

The Board of Directors submitted the following proposals:

##### **4.1 (a) Amendments to the Company's Articles of Association.**

Article 3(1) to be amended to read as follows:

"The total share capital of the Company is DKK 225 million, of which DKK 18 million is A shares divided into shares of DKK 1.00 each or multiples thereof and DKK 207 million is B shares divided into shares of DKK 1.00 each."

##### **4.1 (b) Article 5(4) to be amended to read as follows:**

"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."

##### **4.1 (c) Article 7(1) to be amended to read as follows:**

"All general meetings shall be convened by giving not more than five weeks' and not less than three weeks' notice in one or more nationwide daily newspapers. General meetings shall also be convened by written notice to shareholders recorded in the register of shareholders who have so requested and by announcement in the computer information system of the Danish Business Authority. At the same time, the notice convening the general meeting will be published on the Company's website [www.coloplast.com](http://www.coloplast.com)."

##### **4.1 (d) Article 9(4) to be amended to read as follows:**

"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."

##### **4.2 Capital reduction.**

Since the Annual General Meeting held on 7 December 2011 the Company has acquired treasury shares. The Board proposes that the Company's share capital be reduced by a nominal amount of DKK 5 million of the Company's holding of treasury shares and that these treasury shares be cancelled.

Pursuant to section 188(1)(ii), it is disclosed that the purpose of the capital reduction is to pay the amount of the reduction to the Company in its capacity as owner of the shares as the amount will be transferred from non-distributable reserves to the Company's distributable reserves. The capital reduction will be effected at a price of DKK 637.95 per share, equal to the average price at which the Company acquired the shares.

Upon the approval to reduce the Company's share capital, the Board proposes to the Annual General Meeting that Article 3(1) of the Articles of Association be amended to read as follows:

"The total share capital of the Company is DKK 220 million, of which DKK 18 million is A shares divided into shares of DKK 1.00 each or multiples thereof and DKK 202 million is B shares divided into shares of DKK 1.00 each."

##### **4.3 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 shall be valid until the Company's annual general meeting to be held in 2013.

#### 4.4 Extraordinary dividend.

The Board of Directors proposed that the Board of Directors be authorised to pay extraordinary dividend in accordance with the rules of the Danish Companies Act.

The shareholders in general meeting approved proposals 4.1–4.4 and authorised the Board of Directors to file the adopted amendments to the Company's articles of association with the Danish Business Authority and to implement the capital reduction upon expiry of the statutory notice period.

### **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 voted in favour of all nominees proposed.

### **6. Appointment of auditors**

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

The shareholders in general meeting approved the proposal.

### **7. Any other business**

Nothing to report.

General meeting adjourned.

Chairman of the meeting: