

## To the shareholders of Coloplast A/S

16 November 2012

### Notice of Annual General Meeting

The Annual General Meeting will be held on **Tuesday 11 December 2012 at 3:30 pm** at the premises of Coloplast A/S at Høltedam 3 in Humlebæk (Aage Louis-Hansen Auditorium).

Prior to the General Meeting, coffee, tea and cake will be served outside the auditorium **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 be webcast to the shareholders at [www.coloplast.com](http://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 any resolutions proposed by the Board of Directors or shareholders.

Proposals from the Board of Directors:

#### 4.1 Amendments to the company's Articles of Association.

- (a) 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."

*The proposal is based on a wish to increase the liquidity of the shares by lowering the nominal value per share from DKK 5.00 to DKK 1.00.*

- (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."

*The Danish Commerce and Companies Agency has changed its name to the Danish Business Authority.*

- (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)."

*The Danish Commerce and Companies Agency has changed its name to the Danish Business Authority.*

- (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."

*Due to the amendment of Article 3(1).*

#### 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 proposes that the Board of Directors is authorised to pay extraordinary dividend in accordance with the rules of the Danish Companies Act.

#### 5. To elect members to the Board of Directors.

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

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

For further information on each of the current members of the Board of Directors, please refer to Coloplast's website, [www.coloplast.com](http://www.coloplast.com), or contact the Shareholder Secretariat by telephone at +45 49 11 18 00.

#### 6. To appoint auditors.

The Board of Directors proposes the re-appointment of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab as the company's auditors.

#### 7. Any other business.

Adoption of the amendments to the Articles of Association proposed in items 4.1 and 4.2 of the agenda is subject to at least 50% of the share capital being represented at the General Meeting and to the resolution being adopted by not less than 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.

If the required share capital is not represented at the Annual General Meeting, and the proposed resolution is not adopted by two-thirds of the votes cast, the resolution will stand rejected. If the resolution is adopted by two-thirds of the votes cast, the Board of Directors shall convene an extraordinary general meeting within two weeks, and if the resolution is adopted by at least two-thirds of the votes cast as well as of the voting share capital represented at such general meeting, the resolution shall be passed irrespective of the share capital represented.

The proposed resolutions in items 4.3 and 4.4 of the agenda can be adopted by a simple majority of votes pursuant to Article 11 of the Articles of Association.

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

### **Shareholder information**

The total share capital of the company is DKK 225 million, of which DKK 18 million is A shares divided into shares of DKK 5.00 each or multiples thereof and DKK 207 million is B shares divided into shares of DKK 5.00 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 **Tuesday 4 December 2012**.

Each A share of DKK 5.00 entitles the holder to ten votes, and each B share of DKK 5.00 entitles 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 before the date of the General Meeting. Questions in writing should clearly identify the shareholder and must be forwarded by email to [dkguj@coloplast.com](mailto:dkguj@coloplast.com), or by ordinary mail to Coloplast A/S, Holtedam 1, 3050 Humlebæk, Denmark, marked "Shareholder Secretariat".

The following information is available on the company's website, [www.coloplast.com](http://www.coloplast.com), under "Investor Relations" as from 16 November 2012:

- 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 2011/12 Annual Report.
- The agenda and the complete proposals.
- Forms to be used for voting by proxy or by correspondence.

The notice convening the General Meeting, including the complete proposals for consideration at the General Meeting, have also been forwarded to any registered shareholder who has so requested. Additionally, the documents will 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 17 December 2012 through the account-holding bank Nordea.

See page 10 of the 2011/12 Annual Report for additional information about dividends.

## **Admission cards**

Admission cards will be issued to shareholders registered in the register of shareholders 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 7 December 2012 at 11:59 pm** is entitled to attend the General Meeting.

Admission cards for the General Meeting can be requested

- by filling in, signing and returning the attached form to Computershare A/S; or
- through the "Shareholder Portal" on the company's website, [www.coloplast.com](http://www.coloplast.com).

The shareholder or proxy holder may attend the General Meeting accompanied by an adviser.

## **Proxy voting**

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

Proxies must be nominated **on or before Friday 7 December 2012 at 11:59 pm** by filling in, signing and returning the attached form to Computershare A/S or through the "Shareholder Portal" on the company's website, [www.coloplast.com](http://www.coloplast.com).

## **Postal voting**

Registered shareholders may exercise a postal vote on the items of the agenda. Postal votes may be cast on the attached form or through the "Shareholder Portal" on the company's website, [www.coloplast.com](http://www.coloplast.com).

Postal votes may not be withdrawn.

Where the shareholder has not registered for the General Meeting, postal votes must be received by Computershare A/S **on or before Friday 7 December 2012 at 11:59 pm**.

The Board of Directors