

The Annual General Meeting of

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

was held on 5 December 2013

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 12 November 2013 and inserted in the Danish daily newspaper Berlingske on 13 November 2013. In addition, the notice convening the meeting was sent to all registered shareholders on 12 November 2013.

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 1-3 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 Glenn Vestergaard of PFA Kapitalforvaltning, Per Juul of the Danish Shareholders Association, Bjørn Hansen, Claus Silverberg and Nicole Andersson of the shareholders association BEST WOMEN.

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

The shareholders in general meeting approved the report.

## **2. Annual Report 2012/13**

The Chairman reviewed the 2012/13 financial statements with the auditors' report and presented the annual review and the consolidated financial statements. The parent company financial statements showed a profit after tax of DKK 2,661 million and a balance sheet with total assets of DKK 9,574 million, of which shareholders' equity amounted to DKK 6,539 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 7.00 per share. The following allocation of the profit for the year of DKK 2,661 million was then proposed:

Ordinary dividends DKK 7.00 per share net of DKK 67 million in dividends on treasury shares.	DKK 1,473,000,000
Extraordinary dividends DKK 3.00 per share disbursed on 13 May 2013 net of DKK 28 million in dividends on treasury shares.	DKK 632,000,000
Transferred to distributable reserves	<u>DKK 556,000,000</u>
Total	<u><u>DKK 2,661,000,000</u></u>

The shareholders in general meeting approved the proposal.

### 4. Proposals from the Board of Directors

The chairman of the meeting established that 63.5% of the company's share capital was represented at the general meeting.

The Board of Directors submitted the following proposals:

4.2 The Board of Directors proposes that the age limit specified in the Articles of Association be deleted because the Board of Directors finds that age per se should not qualify or disqualify a person from serving on the Board of Directors. As a result, the Board of Directors proposes that Article 13(3) of the company's Articles of Association be amended to the effect that the wording "Persons who have reached the age of 70 cannot be elected to the Board of Directors" is deleted.

4.2 Fees paid to Board members.

It is proposed that the total annual basic fees paid to Board members be raised from DKK 350,000 to DKK 375,000.

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 2014.

The shareholders in general meeting approved proposals 4.1-4.3 and authorised the Board of Directors to file the adopted amendment to the company's articles of association with the Danish Business Authority.

## **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 candidates.

## **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:

[Signature]