

This is our way

*Coloplast Business Ethical Standard
(Coloplast BEST)*



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The Coloplast BEST is our *Code of Conduct* and takes its name from Business Ethical Standards

Who is required to follow the Coloplast BEST?

We all are. The Coloplast BEST applies to *all* Coloplast employees around the world, including executives, directors, managers, employees, and the Board of Directors. Third parties working on Coloplast's behalf – whether employed or engaged by Coloplast A/S or by any of Coloplast's subsidiaries and associated companies – are also expected to follow the principles set out in the Coloplast BEST, and to comply with all relevant laws, as well as both regulatory and contractual requirements.

Please note that you will find an explanation of key terms on the last pages of the Coloplast BEST. In the electronic version of the Coloplast BEST the key terms are hyperlinked to the explanation. Just click the term!



In doubt? Contact your manager or Business Ethics & Compliance
businessethics@coloplast.com

Dear colleagues,

What gives Coloplast its reputation? You do! It's not enough to put our vision, mission, and values on the wall, we need to live them in everything we do – how we treat our customers, users and each other, how we develop our products, and how we make business decisions. Having a good reputation is a prerequisite for our continuous support of our users, for creating business value, and for being a company where people are proud to work.

We can all be proud that, for more than 60 years, Coloplast has helped users live the life that they want to, by providing quality products and services of the highest standard within intimate health care. We have earned our good reputation through hard work and a long history of doing the right thing - by living by what we believe is right, and by always doing business with respect and uncompromising integrity. It is essential that we keep it that way.

We are all responsible for Coloplast's reputation

We are all responsible for nurturing and protecting Coloplast's reputation and maintaining our ability to do business. This means that we all have a responsibility to comply with the Coloplast BEST and with the applicable laws and regulations in our markets.

We must stay alert and constantly commit ourselves to adapting to new requirements, to improving our understanding of business ethical risks and to being prepared to tackle such challenges the right way.

The Coloplast BEST is not a substitute for good judgment, however, it will help guide you in our commitment to living up to Coloplast's values, and to the ethics, laws, and regulations which surround our global business.

Reach out and tell us

Integrity and mutual trust are key to our success. Each one of us can make a difference by seeking help and advice when facing a dilemma and by speaking up anytime we have a business ethics concern or if we know of or suspect any activity that could harm Coloplast's employees, reputation, or assets.

Your managers and compliance officers will listen, provide guidance, and support people who raise concerns in good faith. Any questions and dilemmas brought up can help Coloplast to further improve – so please reach out with any issues or doubts.

Executive Management and the Coloplast Board of Directors have endorsed this Code of Conduct. We are confident that – with your help – integrity and honesty will continue to permeate how we do business, and that our strong values and good reputation will live long into the future.

Thank you for keeping us among the most ethical companies in the world!

Yours sincerely,
Kristian Villumsen
CEO

*“Business without
integrity is not
Coloplast business!”*

Our actions and values must match

Closeness – to better understand

Passion – to make a difference

Respect and responsibility – to guide us

At Coloplast, we represent and form an innovative, global health care company focused on our mission of making life easier for people with intimate health care needs. In order to live, work, and deliver on this mission, we need to match our actions with our values – without exceptions or excuses.



We are a company of more than 12,000 people, working in more than 40 countries.

Coloplast BEST is our guide leading the way to global excellence when it comes to operating an ethical company. A guide that will help us to act professionally, when our knowledge of what is right is challenged.

Whilst Coloplast BEST is a useful guide, it cannot address all of the ethical issues that we will encounter, so it is important that we always use our good judgement and common sense at all times.

When faced with a business ethics dilemma, you may find it helpful to use 'AID – The Business Ethics Test' – please see next page.

“AID - The Business Ethics Test” – A good tool for facing business dilemmas

Your BEST AID		
Action assessment	Impact assessment	Decision making
<ul style="list-style-type: none"> Is it legal? Is my behavior in compliance with the Coloplast BEST? Is it in alignment with Coloplast's mission, vision, and values? 	<ul style="list-style-type: none"> How will this impact Coloplast's users, consumers, health care professionals, business partners, shareholders, government regulators, employees, and other stakeholders How will this affect Coloplast's reputation? <ul style="list-style-type: none"> Would I be comfortable if my behavior was reported in the media? Would I be happy to tell my colleagues or people outside of Coloplast about this? 	 <p>If your answer to the assessment questions is 'yes' AND you are confident that your decision will balance the interests of all stakeholders, please proceed</p>
		 <p>If you are unsure of the right course of action, you should consult with your manager, one of our compliance officers, or with the local Legal department.</p>

What happens if I fail to comply with the Coloplast BEST?

Unethical or illegal behavior may subject Coloplast to civil and/or criminal penalties, industry sanctions, and reputational harm and may thus be harmful to everybody working for Coloplast.

If you violate the Coloplast BEST, you may personally – depending on the severity of the violation – risk civil damages, criminal prosecution, and disciplinary action up to and including termination of your employment in serious cases.

Similarly, any supplier, distributor, or other business partner working for or on behalf of Coloplast, who fails to comply with the principles described in the Coloplast BEST, may risk civil damages, criminal prosecution, and/or have their contract terminated.

You should immediately contact your manager to discuss how to handle the situation if you realize that you have made a mistake or if you become aware of a violation of the Coloplast BEST.

If you are not comfortable raising the issue with your manager or manager's manager, please contact one of the following:

- Corporate or local Business Ethics & Compliance
- Corporate or local Legal
- Corporate or local Human Resources
- You may also report your concern through the Ethics Hotline.



In doubt? Contact your manager or Business Ethics & Compliance
businessethics@coloplast.com

How to raise a concern?

Coloplast encourages an open and honest culture, where employees are free to raise questions and concerns and where each and every one of us is responsible for maintaining Coloplast's integrity and reputation.

Asking questions, reporting concerns, and actively pursuing clarity about our choices or actions helps us identify problems and avoid risks more effectively. If you have any concerns or want to report a breach of the Coloplast BEST or any other guidelines, the first thing to consider is talking to your manager.

If you are not comfortable raising the issue with your manager or manager's manager, please contact one of the following:

- Corporate or local Business Ethics & Compliance
- Corporate or local Legal
- Corporate or local Human Resources

You can find an updated list of global contacts on Corporate Business Ethics & Compliance's intranet site.

Remember, it is always better to ask for advice than to put your own and Coloplast's reputation at risk. Do not ever turn a blind eye to wrongdoing.

Mistakes do happen, and it may not always be easy to come forward during an ethical dilemma. This is why Coloplast has established an Ethics Hotline which is operated by an independent third party. Concerns can be reported anonymously to the Ethics Hotline – see more in the Ethics Hotline Policy.

Managers and investigation

Managers and supervisors have a fundamental responsibility to lead by example and ensure that employees understand expectations and are held accountable. Those in leadership roles carry heightened responsibility for understanding and communicating Coloplast's expectations, and should contact Business Ethics & Compliance regarding potential violations of laws and regulations, the Coloplast BEST, and other internal policies and processes. All reports of potential violations will be taken seriously and will be handled appropriately through steps such as investigation, remediation, and where necessary, corrective actions to address issues, learn from mistakes, and avoid recurrence. The Hotline Group and Business Ethics & Compliance will direct any investigation of alleged violations of BEST. You should not conduct any investigation independently. When taking part in an investigation, each of us must cooperate, maintain the confidentiality of the case, and protect the personnel involved.

No retaliation

Coloplast will not accept retaliation against an employee raising a concern in good faith or against employees who participate in an investigation. Any retaliatory behavior will have consequences for the employee such as disciplinary action up to and including termination of employment.

You can make a difference!

We are all responsible for living Coloplast's values every day. That includes keeping an open dialogue by asking questions when we don't know what to do and by speaking up when we have concerns related to our business activities. Raising a business ethics concern continues our commitment to act with integrity in all aspects of our business and fosters a culture of business ethics compliance.

Coloplast Ethics Hotline

“At Coloplast, we want all employees to know that they have the opportunity to speak up if they have any concerns, and that they can feel absolutely safe when doing so without fear of retaliation. We encourage all our employees to speak up anytime they see or suspect a misconduct that could harm Coloplast, its employees or its reputation.”

Kristian Villumsen
CEO

The online platform is available here:
<https://ethicshotline.coloplast.com/> The app may be downloaded from App Store and Google Play – just search for ‘Coloplast Ethics Hotline’

People are the backbone

People are the backbone of Coloplast – we define our company and are ambassadors of our values, both internally and externally. It is vitally important to create a healthy, safe, and inclusive working environment where employees can turn their passion into tangible solutions for Coloplast's customers and users.

Human Rights and Workers' Rights

Our commitment to internationally recognized human rights and workers' rights is visible through our commitment to the United Nations Global Compact (UNGC) and in our Human Rights Policy.

We recognize that companies can affect people's enjoyment of human rights positively as well as negatively and therefore have a responsibility to identify and address any adverse impacts that they might cause, contribute to, or be linked to through our relationships or activities.

Consequently, we are committed to human rights in our relationships with our employees, in our supply chain, the communities in which we operate, as well as towards the users of our products and services.

Through our HR management, we offer fair working conditions to our employees, respecting their rights such as the right to work in just and favorable conditions; as well as protecting their rights to family life as well as rest and leisure, in alignment with applicable labor laws and good practice.

We expect our business partners and strategic partners to understand and meet our expectations related to human rights. We also count on them to inform employees of Coloplast, directly or through our Ethics Hotline, if those expectations are not being met. If we identify any issues, we value dialogue and collaboration to define the practical measures that should be put in place to address any needs for improvement. If such measures cannot be identified or if the business partner will not implement appropriate measures, it may have consequences for the continuation of the business relationship.

Business partners can seek help and advice with respect to the implementation of the Coloplast's business ethical standards, as well as report a potential non-compliant situation which they face in connection with a Coloplast business, by contacting Coloplast's Business Ethics & Compliance function directly.

Through our products and services, Coloplast's main positive impact on communities and users is to support their right to the highest attainable health.

Human rights and workers' rights cover a wide array of issues and themes, you can read more in the following sections on our commitment to be an inclusive workplace, support our employees' health and safety, and minimize our environmental footprint, and more.

HUMAN RIGHTS

Always	Never
<ul style="list-style-type: none"> Familiarize yourself with our Human Rights Policy Observe our due diligence policies and processes related to third parties working with us Raise concerns of a suspected breach through grievance mechanisms (e.g. the Ethics Hotline) Avoid or mitigate all negative human rights impacts 	<ul style="list-style-type: none"> Select business partners that disregard their responsibilities towards human rights and workers' rights

Diversity, equal opportunities, and non-discrimination

As a global organization, we respect and foster diversity and inclusion. Coloplast wants all employees to feel that they belong to the organization and to experience equal opportunities to pursue a career irrespective of gender, age, race, nationality, ethnicity, religious belief, sexual orientation, or physical disability. It is part of our DNA to empower and respect the individual and we believe it improves our business, innovation, and engagement, both short-term and long-term.

At Coloplast we have a culture of inclusion that leverages and improves diversity at all levels of the organization. We will not tolerate discrimination or harassment of any kind. We are committed to fair and equal treatment of all employees – including all people seeking a job at Coloplast.

DIVERSITY, EQUAL OPPORTUNITIES, AND NON-DISCRIMINATION

Always	Never
<ul style="list-style-type: none"> Act with decency and respect for the dignity of others Show respect for different ideas, opinions, and cultures Let skills, experience, and personal talent lead in decision-making on issues such as recruitment, compensation, and career development Check your unconscious bias when making decisions, hiring people, and evaluating performance Say something when you see behavior that excludes others in your everyday work Inform your manager or HR manager if you or another employee are subject to discrimination or harassment in the workplace 	<ul style="list-style-type: none"> Discriminate against anyone in the workplace on the grounds of race, skin color, age, gender, nationality, social or ethnic origin, religion, disability, sexual orientation, marital status, medical condition, genetic information, or any other category mentioned in any relevant regulations Harass or encourage the harassment of anyone, or turn a blind eye to it Accept the harassment of others

Manager Responsibility

People managers need to model and inspire ethics and integrity at work. We rely upon managers to demonstrate a strong commitment to our Mission and to the Coloplast BEST through their words and actions.

MANAGER RESPONSIBILITY

Always	Never
<ul style="list-style-type: none">• Be a role model and demonstrate your own clear commitment to compliance• Ensure compliance and promote personal accountability in others• Ensure that team members understand and meet their responsibilities to comply with the Coloplast BEST, company policies and procedures, and applicable laws and regulations• Include integrity and compliance as a factor when evaluating employees• Create an “open-door” environment where direct reports and other employees feel comfortable asking questions, voicing concerns, or reporting actual or perceived misconduct• Direct investigation of concerns to Corporate Business Ethics & Compliance for further handling• Make sure that your team is aware that Coloplast will not tolerate any form of retaliation for asking questions or raising concerns in good faith	<ul style="list-style-type: none">• Retaliate or accept retaliation by others against an employee who has asked questions or voiced a concern• Hesitate to raise questions or voice concerns through the appropriate channels, including their manager, compliance officers or the Ethics Hotline• Carry out business ethics investigations without consulting Corporate Business Ethics & Compliance

Health and safety

We work with the expectation that no one should be harmed during their work. We strive to raise health and safety awareness across the entire organization, and we are engaged in providing a working environment that supports our employees’ well-being. We use the international standards¹ for occupational health and safety as a way to make sure that we adhere to the same rules globally and continuously improve performance.

We systematically consider health and safety aspects when we develop new products, production methods, and establish new sites or refurbish existing facilities. We use the feedback from our colleagues, business partners, and other stakeholders to improve working conditions, and fully acknowledge that we all share the responsibility for health and safety in the workplace.

As leaders, all Coloplast managers are ultimately responsible for health and safety in their unit and must ensure that their employees understand their role in maintaining and improving the work environment at Coloplast. Managers are also responsible for employees’ access to necessary instructions, training, and resources to carry out their work safely. Please contact the EHS Development department for further information.

¹ OHSAS 18001

Travel safety is important to us. Employees traveling in the interest of Coloplast must observe company policies on [travel safety](#).

HEALTH & SAFETY

Always	Never
<ul style="list-style-type: none"> • Conduct yourself in a safe manner • Take action if you notice an unsafe act or condition in order to ensure your and your colleagues' health and safety • Take extra care when receiving guests who are not familiar with our facilities • Get familiar with the Coloplast Safety Behaviors: <ul style="list-style-type: none"> - You see it – you own it - Think twice - Dare to care • Understand and follow Coloplast's health and safety requirements in order to manage the potential risks and dangers of your job • Observe local requirements for reporting accidents, injuries, and unsafe working conditions • Play an active part in improving the working environment 	<ul style="list-style-type: none"> • Disregard any instruction on health, safety, and the use of safety equipment • Hesitate to ask questions if you are in doubt about any instruction on health and safety • Take short cuts that could mean disregarding safety procedures to be more "efficient" • Turn a blind eye to safety concerns

In doubt? Contact your manager or Business Ethics & Compliance
businessethics@coloplast.com

Business integrity

Our value “Respect and Responsibility” requires each and every one of us to always act with integrity.

Anti-corruption

Our policy on bribery is clear: We prohibit bribery or any other form of corrupt behavior, whether conducted by a Coloplast employee or a third party acting on our behalf.

As a general principle, we must never offer anyone anything that could be perceived as an attempt to inappropriately influence his or her decision to purchase, use, sell, or recommend our products.

We should not directly or indirectly offer, promise, make, or authorize payment of money or anything of value, including but not limited to business opportunities, favorable contracts, favors such as to unlawfully:

- Influence the judgment or conduct of any individual, customer, or company;
- Win or retain business;
- Influence any act or decision of any governmental official; or
- Gain an advantage.

Coloplast regards [facilitation payments](#) as bribes. You must always refuse to pay facilitation payments, and if you are asked to make one, explain that facilitation payments are contrary to our policies, and then inform your manager of the request.

You must never accept to receive a bribe or the promise of a bribe or kickbacks to influence a business decision.

NO bribery

Always refuse to give or accept bribes, and if a bribe is offered to you or demanded from you, you must immediately inform your manager. Managers must then report the incident to Corporate Business Ethics & Compliance.

An updated list of global contact persons can be found on [Corporate Business Ethics & Compliance's intranet site](#)

ANTI-CORRUPTION

Always	Never
<ul style="list-style-type: none"> • Report if a bribe has been offered to you or demanded from you • Follow applicable local law and industry codes, if stricter than Coloplast BEST • Remember only to provide a benefit to a business partner if all of the following requirements are met: <ul style="list-style-type: none"> • It is permitted according to applicable local laws and regulation • It is transparent and properly registered in company books and records • It is NOT a bribe or a facilitation payment and cannot be perceived as an attempt to bribe 	<ul style="list-style-type: none"> • Offer or give any bribe or other form of improper advantages including <u>facilitation payments</u> to public officials or our business partners • Receive/accept any bribe or other form of improper advantages from a business partner or others • Pay a tender committee with the purpose of unlawfully winning a tender or getting inside information • Pay <u>health care professionals</u> per new Care enrollment, patient discharge, or prescription • Pay health care professionals or public officials to choose our products • Pay in order to unlawfully get a registration, a permit, or to get products on a reimbursement list, etc. • In any way tie gifts, hospitality, or anything else of value, to past, present, or potential future use or recommendation of Coloplast's products • Accept anything of value, or the promise of such, to alter your decisions, e.g. choice of a supplier, distributor, etc.

Working with third parties

We must always act with integrity when we deal with third parties. We do this by dealing fairly and by setting high ethical and quality standards. We strive to only work with third parties who maintain the same high standards that we do.

When engaging a business partner as an intermediary on Coloplast's behalf, we must ensure that such business partner commits to following business ethical standards similar to ours. We need to carefully assess business partners and to make them aware of Coloplast's expectations before doing business with them. As an example, our close distribution business partners are required to follow our [Distributor Code of Conduct](#).

Business partners can seek help and advice with respect to the implementation of Coloplast BEST as well as report a potential non-compliant situation which they face in connection with Coloplast business by contacting Coloplast's Business Ethics & Compliance function directly. Concerns may also be raised through our Ethics Hotline.

If a business partner does not comply with applicable laws, regulations, industry codes, contractual terms, or with generally accepted sustainability standards, Coloplast will engage in dialogue with the business partner to identify appropriate remedial measures. If such measures cannot be identified or if the business partner is unwilling to implement required measures, it will

have consequences for the collaboration up to and including termination of the business relationship.

WORKING WITH THIRD PARTIES

Always	Never
<ul style="list-style-type: none">• Consider whether there are any existing or potential conflicts of interest before engaging a third party• Choose qualified third parties with a reputation for quality and integrity• Make sure all arrangements with third parties follow our policies and that our internal policies and processes, e.g. due diligence of third parties, are observed• Remember that Coloplast could be liable for violating anti-corruption laws even if we did not know, but should have known, that a third party acting on our behalf was making illegal payments to a public official• Give third parties a chance to compete fairly for our business	<ul style="list-style-type: none">• Retain a third party to do anything illegal or improper – we cannot ask others to do what we are not allowed to do ourselves• Engage a third party that does not provide a genuine service• Make any payments to a third party that exceed the fair market value of the rendered service• Engage a third party without a written, valid, and adequate contract• Ignore a third party's non-compliance or illegal behavior

Political activities and support

Coloplast supports your right to engage personally in political activity. You should, however, use your own time and money for such activity, and never use Coloplast facilities or resources to support political candidates or parties.

You must not give the impression that Coloplast supports or endorses you or any candidate, campaign, or issue with which you are personally involved.

Coloplast does not grant financial support to political parties or political campaigns, but may support third-party organizations that provide such support, for example industry associations or political think tanks.

Trade restrictions and export control laws

Coloplast is committed to follow laws which restrict trade with and export to certain countries, organizations, and individuals. We acknowledge that these restrictions may apply even to trade within Coloplast companies, and to transactions with suppliers, manufacturers, and business partners.

If you are involved with the import or export of goods, you must ensure that transactions comply with applicable trade restriction and export control laws.

Please contact Corporate Legal or Corporate Business Ethics & Compliance, if you have questions or concerns related to import or export control laws.

Charitable donations and sponsorships

Coloplast regularly provides charitable donations and sponsorships to support local communities, the scientific community, or philanthropic organizations. The purpose of these contributions is to support the development and wellbeing of the communities, and they must never be used, or give the impression of being used, as a cover for [bribery](#). The recipient of such charitable donations or sponsorships and Coloplast's engagement towards them should always be carefully assessed to ensure that there is no risk attached. Always refer to the applicable policies including the Coloplast Donation Policy and remember that your local business may have its own process to handle donations. If you are in doubt about whether a charitable donation or sponsorship is legitimate, you must consult with Corporate Business Ethics & Compliance or Corporate Responsibility.

DONATIONS AND SPONSORSHIPS

Always	Never
<ul style="list-style-type: none">• Ensure that all charitable donations and sponsorships are transparent and recorded in Coloplast's books and records• Remember only to grant charitable donations to organizations/institutions (not individuals) and to always comply with applicable laws and regulations and local policies• Make proper reports of sponsorships/donations to public authorities, if public reporting is required by local laws and/or applicable industry standards• Consult the section on interaction with health care professionals, if you want to sponsor a health care professional or an event for health care professionals	<ul style="list-style-type: none">• Offer or give donations or sponsorships with the expectation or suggestion that Coloplast will receive any improper advantage• Grant charitable donations to individuals• In any way tie donations to past, present, or potential future use or recommendation of Coloplast's products or services or to any promise of influence or outcome

Transparency

All interactions with all stakeholders must be based on the highest standards of transparency: When acting on behalf of Coloplast, we should always introduce ourselves to public officials, business partners, or other stakeholders and state our link to Coloplast.

Fair competition

Coloplast is committed to the principle of fair, open, and unrestricted competition, and we believe that our product portfolio is strong enough to win fair competition against our competitors.

We are committed to comply with all applicable competition and antitrust laws and regulations, and we support and respect all efforts to promote and protect fair and open competition. Coloplast therefore expects all employees to know and follow the basic principles of competition law.

Keep in mind that we must never agree to coordinate or cooperate with competitors in any way to fix prices, establish a minimum price level, or to unify other significant conditions of supply. We must also not agree to arrangements with competitors to allocate production or sales quotas, divide markets by sharing customers or geographic areas, or otherwise to achieve 'order in the market place'. Please also be aware that the mere exchange of commercially sensitive information between competitors can be considered to be anti-competitive and can lead to severe fines. Be careful when attending industry events or meetings organized by trade associations – never discuss or exchange competitively sensitive information in or around trade association events or meetings.

Seek advice

The penalties for violating competition laws are severe. Do not hesitate to seek advice from your manager or Corporate Legal if you have any questions or concerns regarding competition or antitrust issues. You may also seek further guidance in the [Coloplast Competition law policy](#).

FAIR COMPETITION

Always	Never
<ul style="list-style-type: none"> • Comply with all applicable competition and antitrust laws • Always involve Corporate Legal if competitors, authorities, distributors, suppliers, or other stakeholders bring up issues that may affect competition • Always bid for tenders and Requests for Proposals (RFPs) independently from our competitors • Only gather information about competitors using ethical means and from lawful sources • Seek advice from your manager or from Corporate Legal if you have any questions or concerns regarding competition or antitrust issues • Make accurate and fair comparisons between our products and services and those of our competitors 	<ul style="list-style-type: none"> • Enter into agreements, coordinated practices, or understandings that could restrict competition • Exchange information with competitors that is commercially sensitive unless you have obtained prior legal approval • Share pricing information or information that could affect pricing with competitors • Place business partners at an unjustified disadvantage, particularly in markets where Coloplast holds a dominant position • Disparage or make untrue statements about our competitors' offerings • Discuss or exchange competitively sensitive information in or around trade association events or meetings • Use inappropriate or illegal methods for collecting competitive information

What kind of issues could affect fair and open competition?

Any issue that might affect pricing, create a monopoly in a market, amount to abuse of a dominant position in the market, or lead to markets being shared between competitors, could affect fair and open competition.

These are some examples of the competition and antitrust topics that you must share with your manager or Corporate Legal:

- Pricing policies among competitors, or pricing practices for distributors
- Trading terms
- Market sharing or sales territory divisions
- Boycotts or cutting off customers
- The sale of products at extremely low prices (e.g. below manufacturing costs)
- External discussions of production levels

Please note that issues affecting open and fair competition are not limited to the examples given here.



Personal integrity

Our personal integrity guides our judgment and actions and is essential in supporting our business decisions and in ensuring that we live the Coloplast values.

Conflict of Interest

As Coloplast employees, we must always make decisions that are free from bias, match with Coloplast's values, and are in the best interests of Coloplast. We have a responsibility to report any potential or actual conflict of interest so it can be properly resolved.

We must remove ourselves from the decision-making process when an actual or potential conflict of interest has been identified, and instead we must refer such matters to a superior who has no actual conflict of interest (e.g. your manager) or to local or Corporate Business Ethics & Compliance.

Resolving conflicts of interest

In most cases, an actual or potential conflict of interest can be resolved in an acceptable way for both the employee and Coloplast, but it is important that the decision on how to resolve the issue is made by the right people. The right resolution will ensure that the integrity of all parties involved remains intact and will protect Coloplast.

Professional engagements outside of Coloplast, including third-party board memberships, can result in conflicts of interest. You must obtain prior written approval from your manager and HR if you want to engage in any other professional engagement outside of Coloplast, such as becoming employed or obtaining a board membership with a third-party company, commercial entity, or scientific advisory board. Approval shall not be given if the engagement may affect your job performance negatively or if it interferes with your responsibilities at Coloplast.

CONFLICT OF INTEREST

Always	Never
<ul style="list-style-type: none">• Ensure that your actions are made in Coloplast's best interests• Avoid situations where your personal interests conflict with Coloplast's best interests• Decline any gift or invitation which might make you feel under an obligation or which might give the appearance of an obligation• Immediately inform your manager of situations where personal interests could conflict with Coloplast's best interests• Remove yourself from the decision-making if you have a potential conflict of interest – let a manager without any conflict of interest make the decision• Base business decisions on merit and not on who you know	<ul style="list-style-type: none">• Use your position with Coloplast to gain an improper benefit for yourself or any of your relatives or close friends or associates• Engage in any outside activity that competes or appears to compete with Coloplast or violates any of your obligations to Coloplast• Use Coloplast equipment, facilities, or resources (including confidential information or intellectual property) in connection with any of your outside activities – unless specifically approved prior to use• Let your personal relationships inappropriately interfere with the actions you take as an employee• Favor a family member, romantic partner, or other personal friend when making a business decision

When can conflicts of interest occur?

A conflict of interest may occur if you or your spouse, partner, relative, or close friend have a personal interest in a business decision being made. There are many situations where your personal interests could conflict with the interests of Coloplast. You must be especially careful when:

Transactions involve your spouse or partner, relatives, or friends – if, as an example, you are to enter into a contract with a company which is owned by your spouse

- Transactions involve a company in which you, your spouse or partner, relatives, or friends have a business, financial, or personal interest – if, as an example, you are to enter into a contract with a company in which your parents have recently made a large investment
- You are involved in hiring or managing your spouse, partner, relatives, or friends
- You have professional engagements outside of Coloplast – for example outside employment, business ventures, investments, board memberships, or government roles

It is better to be safe than sorry when it comes to conflicts of interest. Proactively report all potential or actual conflicts of interest, whether they involve you or a colleague.

Managers must immediately resolve conflict of interest issues, and the resolution must be recorded in writing. Managers should involve HR and/or other relevant stakeholders when resolving such issues.

Gifts, hospitality, and other advantages to (non-HCPs) business partners and public officials

Coloplast promotes successful working relationships and goodwill with our business partners, who are vital to our success.

As appropriate, we may consider offering a [gift or hospitality](#) to a business partner. In such case we should be careful not to create a situation that would suggest a conflict of interest, divided loyalty, or the appearance of an improper attempt to influence business decisions. In many countries stricter rules apply for gifts and hospitality provided to public officials, and violations of such rules may be perceived as corruption. Be cautious to always comply with all applicable rules on interaction with public officials.

Always make sure that hospitality and other advantages are appropriate, legal, and accurately documented according to applicable laws and internal reporting requirements for the protection of both Coloplast's and your own integrity.

Be aware that [gifts, hospitality and other advantages](#) offered to [health care professionals](#) are subject to stricter rules and specific reporting requirements in some markets, and may even be prohibited in some countries. Please see the section on [interaction with health care professionals](#).

GIFTS, HOSPITALITY, AND OTHER ADVANTAGES TO BUSINESS PARTNERS AND PUBLIC OFFICIALS

Always	Never
<ul style="list-style-type: none">Remember to only offer reasonable – not lavish – gifts, hospitality and other advantages when allowed and appropriateOffer gifts, hospitality, and other advantages openly and ensure accurate documentationInform your manager or his/her manager immediately, if you have doubts whether gifts, hospitality, or other advantages may raise any question on your or Coloplast's integrity, if offered to a business partnerObserve local regulations on gifts and hospitality	<ul style="list-style-type: none">Offer gifts, hospitality, or other advantages beyond common/local courtesyOffer gifts, hospitality, or other advantages that could be perceived to inappropriately influence business decisionsOffer gifts, hospitality, and other advantages tied to any obligations or expectationsOffer gifts, hospitality, and other advantages if not conforming to the recipient's rules and local law

Gifts, hospitality, and other advantages offered to Coloplast employees by external partners

Coloplast accepts that its employees may receive appropriate hospitality and token gifts from business partners as this is an ordinary way of building business relations in many markets.

Employees must never accept or receive gifts exceeding token value.

Gifts and hospitality are often exchanged with good intentions, but may be misunderstood, and can create a perception of improper influence. Therefore, Coloplast employees should not accept any [gifts, hospitality, or other advantages](#) that could raise concerns regarding Coloplast's or the employee's integrity.

Be aware that the timing and offer of a gift or hospitality may be very important to the perception of whether it is appropriate to accept the offer. As an example, it is likely to be improper to accept gifts or hospitality during a tender process or before a final sourcing agreement has been signed.

GIFTS, HOSPITALITY, AND OTHER ADVANTAGES OFFERED TO COLOPLAST
EMPLOYEES BY EXTERNAL PARTNERS

Always	Never
<ul style="list-style-type: none"> Remember to only accept gifts if they are in accordance with local laws, regulations, and business practices Remember to only accept reasonable – not lavish – hospitality Remember to only accept <u>gifts, hospitality, or other advantages</u> if they could not be perceived to influence business decisions Inform your manager if you have doubts whether gifts, hospitality, or other advantages may raise any question as to your or Coloplast's integrity 	<ul style="list-style-type: none"> Accept monetary gifts or gifts exceeding token value Accept gifts, hospitality, or other advantages beyond common courtesy Encourage or solicit gifts, hospitality, or other advantages from any current or potential third party of Coloplast Accept gifts, hospitality, or other advantages, if your acceptance may raise any question as to your or Coloplast's integrity Accept gifts or hospitality during a tender process or before a final sourcing agreement has been signed



Interaction with health care professionals

Coloplast interacts with health care professionals in order to ensure optimal use of our products by consumers.

Collaboration with health care professionals is key in developing innovative technologies and improving products, raising awareness about our products, and in exchanging scientific and developmental information. We therefore must be familiar with, and always follow, applicable laws, regulations, ethical codes, and industry standards – both in our own country and in the country of the health care professional.

General guidelines

As a general principle, we must never offer a health care professional anything that could be viewed as an attempt to inappropriately influence his or her decision to purchase, use, or recommend our products. We must always be able to demonstrate the professional purpose of interacting with a health care professional.

If an activity involves more than one country (for example a health care professional from one country performing services in another), we need to comply with requirements in both countries, to the extent they apply.

Gifts, hospitality, and other advantages to health care professionals

Many national laws and regional or local industry codes regulate gifts, hospitality, and other advantages offered to health care professionals and health care organizations. Therefore, we must always consult applicable local law and industry codes as well as global and local Coloplast policies, before offering gifts or hospitality to a health care professional. If it is permissible to give gifts to health care professionals, such gifts must always be of moderate value and have a professional or educational purpose or benefit patients.

Coloplast only provides hospitality (including meals) to health care professionals in accordance with laws and applicable industry regulations, and within the context of a legitimate event or meeting.

Events and meetings must always take place in appropriate venues with suitable settings for the event or the meeting and the importance of image and perception must always be kept in mind. Any hospitality occurring in conjunction with an event must be kept at a moderate and reasonable level, and must be subordinate in time and focus to the primary purpose of the event or the meeting. Travel arrangements must similarly be kept at a reasonable level. We never cover the costs or offer support for spouses or other guests of health care professionals.

Find more information on gift and hospitality policies in Coloplast's Global policy on interaction with health care professionals and in local policies.

Consultancy and speakers' fees

In order to safeguard the quality of our products and secure the highest possible expertise in our fields, we have a legitimate need to obtain the advice of experts and specialists from time to time.

The hiring of health care professionals as consultants or speakers must be based solely on the health care professional's suitability for the job and her or his professional abilities and qualifications. When engaging a health care professional, we must ensure that the compensation is proportionate to the services delivered, consistent with fair market value, and kept transparent. The details of the engagement should always be documented in a written agreement. In addition, the quality of the service rendered by the health care professional should be evaluated (e.g. through a feedback form) to ensure continuous suitability of the pool of health care professionals we work with.

A consulting agreement must never be used to induce a health care professional to purchase or recommend Coloplast products.

Educational grants and sponsorships

Coloplast provides sponsorships and educational grants to health care professionals and health care organizations according to applicable laws and regulations, including local and regional industry codes. Please follow any local process established by our business, e.g. a grants committee process.

Transparency and reporting requirements

Be aware that some countries and industry associations require reporting of fees, gifts, hospitality, grants, and other transfers of value provided to health care professionals and health care organizations. Such reporting requirements may apply across boundaries, and failure to accurately report these transfers of value may result in substantial fines and penalties.

INTERACTION WITH HEALTH CARE PROFESSIONALS

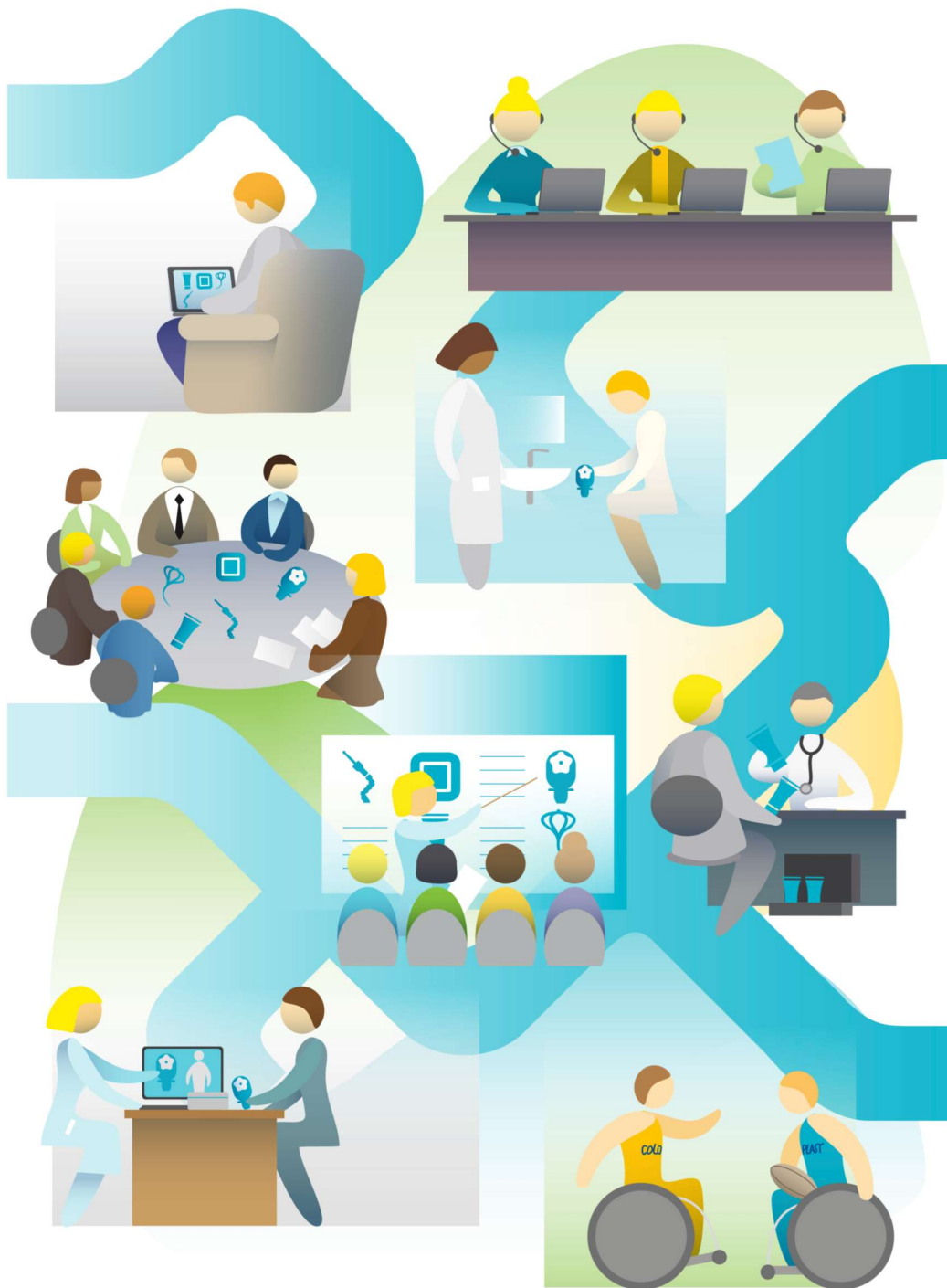
Always	Never
<ul style="list-style-type: none"> • Be sure that you can demonstrate the professional purpose of interacting with a health care professional and/or a health care organization • Consult applicable local law and industry codes as well as global and local Coloplast policies, before offering gifts or hospitality to a health care professional • Observe applicable reporting requirements • Keep hospitality at a reasonable and moderate—not lavish—level • Only provide gifts and other advantages to a health care professional when allowed and appropriate – if gifts are permissible, such gifts must always be of moderate value and have a professional or educational purpose or benefit patients • Comply with regulations relating to product samples and demonstration/evaluation product • Ask your manager, local or Corporate Business Ethics & Compliance, if you are in doubt 	<ul style="list-style-type: none"> • Offer <u>gifts, hospitality, or other advantages</u> that could be perceived to inappropriately influence the health care professional or a health care organization • Offer gifts, hospitality, and other advantages tied to any obligations or expectations • Offer gifts, hospitality, or other advantages beyond common/local courtesy • Offer gifts, hospitality, and other advantages if not conforming to the applicable laws and regulations • Give gifts in the form of cash or cash equivalents • Offer gifts, hospitality, or other advantages to an HCP, if you have doubts whether it may raise any question as to your or Coloplast's integrity • Pay fees exceeding fair market value • Pay for spouses or other guests of a health care professional

How do you engage...

When engaging a health care professional there should always be independent decision-making:

- Make sure that you have a defined and legitimate business need documented
- Obtain proper documentation for her or his professional competencies and experience
- Inform the health care professional's employer (hospital, clinic, university, etc.)
- Always draw up a written contract using the Coloplast template contract for speakers, consultants, etc.
- Make sure that any fee paid to the health care professional reflects fair market value – if in doubt ask your manager or local or Corporate Business Ethics & Compliance
- Ensure that the venue and other arrangements around the health care professional's consultancy or speaking engagement are in accordance with applicable requirements and codes
- Document the work done by the health care professional and that it has been successfully completed – including more detailed feedback when relevant
- Make proper reporting – if required by law or industry code in your or the health care professional's country
- Keep records to demonstrate that the engagement of the health care professional has been done according to the requirements

Different rules on the information of a healthcare professional's employer apply in China and the US – please consult with local Compliance and local policies



Users and their organizations

By working in close collaboration with clinicians and end users, Coloplast has continuously set new standards of intimate care, shaping and developing the market for personalized, intimate health care solutions.

Coloplast continues to invest in health care innovation and we are certain that an open dialogue and transparent exchange of information with users and their organizations is vital to secure the best quality of life for those who use our products and services.

End users

In Coloplast's view, all end users should be treated with respect and dignity, and they should be informed about products and services in a balanced and fair way and in a timely manner. Their needs should be listened to, understood fully, and met through the most suitable products or care for them as individuals.

Through a variety of business activities such as call centers, research and development, product quality, marketing platforms (such as social media), and other initiatives, Coloplast may receive, collect, process, store, transmit, and use end users' personal data. Coloplast's [Global Personal Data Policy](#) requires us to collect, handle, and secure personal data properly. More information about Coloplast's processing of personal data may be found on [Coloplast's website](#) and on the [Global Privacy](#) site on Connect. If you have questions about the handling of personal data, please contact DataProtectionOffice@coloplast.com.

We have great respect for the trusting relationships that we have formed with our end users, and we also hold great respect for the relationship that exists between end users and their health care professionals. Health care professionals have a moral, ethical, and legal obligation to prioritize their patients' well-being before their own interests. Coloplast must never interfere with or compromise the integrity of the relationship between patients and health care professionals.

End-user organizations

End-user organizations provide end users with support and information on how to live with their condition, represent their views, and campaign for change on issues that affect end users' lives. The best partners for raising the awareness for the best treatments available and for unmet needs are end-user organizations. Such organizations trustfully voice the needs of end users, along with a great commitment and an understanding of the end users' daily lives, which only advocacy groups possess.

Our ambition is to be the preferred medtech partner for end-user organizations within our areas of care and to build mutually beneficial and trustworthy alliances with them.

It is essential to support the further development of these types of mutually beneficial relationships without risking the integrity of any of the involved parties. We consistently apply high standards of conduct in our interactions with end-user organizations, and our collaboration with such groups will have a clearly defined purpose to ensure integrity and will be based on the principles of independence, transparency, and respect.

END-USER ORGANIZATIONS

Always	Never
<ul style="list-style-type: none"> • Respect end-user groups as important stakeholders • Base relationships and interactions with end-user groups on the standards of integrity, independence, respect, transparency, and mutual benefit • Make sure that activities are held in proximity to the end-user organization, and that hospitality is modest and relevant to the substance of the collaboration with the end-user organization • Observe applicable transparency requirements • Make sure that the remuneration paid by Coloplast is commensurate with, and represents fair market value for, the services performed by the end-user organization or the representatives of the end-user organization 	<ul style="list-style-type: none"> • Demand exclusivity over funding or demand that certain activities, such as public communication or member meetings, are carried out to solely benefit Coloplast • Provide gifts or hospitality, events or activities to inappropriately influence the decisions made by an end-user organization • Provide direct or indirect financial or in-kind support, indirect support and/or non-financial support to end-user organizations without documenting such support in a written agreement

Everything starts with our mission. It guides and inspires us. It is the reason we come to work every day:

Our Mission

*Making life easier
for people
with intimate
healthcare needs*

From getting to the grocery store to biking up a mountain. Users' hopes and aspirations fuel our passion to find new ways to help make their lives easier.

The dedication of doctors and nurses drives us to provide the products and support they need to deliver the best treatment and care.

In everything we do, we are committed to make life easier for people with intimate healthcare needs. Even when easy is the hardest thing to do.



Producing with integrity

The Coloplast name is – and will continue to be – associated with innovative products and services to help people with intimate health care needs.

Our reputation for quality and innovation gives us a competitive edge, and we will never compromise our high standards. Our innovative products are designed and manufactured with high quality and respect for the environment at heart.

Product quality and patient safety

Compliance with both internal and external quality standards, regulatory requirements and international practices is essential to maintain the trust of customers, authorities, and business partners, and to meet their expectations regarding the quality, safety, and usefulness of our products. We always prioritize safety and quality from the early stages of designing a new product and throughout its life cycle.

In order to monitor, analyze, evaluate, and control the risks related to our products, Coloplast has established a post-market surveillance process in accordance with regulatory requirements. If we become aware of a complaint, we will follow the complaint registration process, which ensures timely reporting to authorities and gives valuable input for the improvement of product quality.

Innovation, clinical trials, and general product development ethics

Coloplast strives to set the industry standard for listening and responding to our users' needs through innovative solutions within all of our business areas. This means that we conduct our research and development in close cooperation with our consumers and health care professionals with expert knowledge.

Coloplast conducts clinical trials in accordance with regulatory requirements and internationally recognized guidance. We collect and promptly report required data to relevant regulatory authorities, and retain clinical data in accordance with applicable law.

When developing new products, we comply with regulatory design control requirements, with Coloplast processes and quality procedures as well as common ethical product development principles.

Caring for the environment

We recognize that it is inevitable for production to affect the environment, and we are committed to mitigate these impacts. Our environmental management system is certified according to the international ISO 14001 standard to ensure compliance with legislation and systematic commitment to continuously improve our impact on the environment.

Through our engagement, we do our part to address global environmental challenges related to climate change, resource scarcity, waste management, or the use of hazardous substances. Life cycle assessments guide Coloplast's environmental efforts, covering everything from raw materials to waste management, energy consumption, disposal, and transportation of goods. Our strategy is to avoid raw materials that stress the environment, and to continuously reduce usage of such materials.

When developing products, Coloplast addresses environmental challenges by incorporating eco-design principles into all stages of development. This means:

- Utilizing raw materials with lower environmental impact
- Improving waste management systems and recycling
- Minimizing the use of energy required in production

ENVIRONMENT

Always	Never
<ul style="list-style-type: none">• Limit the daily impact of your activities on the environment• Share good ideas on how to lower Coloplast's impact on the environment• Report any situation likely to pose a risk to the environment	<ul style="list-style-type: none">• Ignore the environmental impact of your daily work• Turn a blind eye to environmental challenges• Think that environmental improvements are somebody else's responsibility or think that the impact from your decision is so small that it will not have any impact on the bigger picture

Animal testing

When developing products for people with intimate health care needs, animal testing is sometimes required in order to ensure the safety of our products. Furthermore, some authorities require documentation obtained through animal testing to achieve product approval. For these reasons, we cannot completely avoid animal testing in the development and approval of our products. Nonetheless, we will always attempt to replace animal testing by using non-animal testing methods, when possible. When animal testing is required, we refine and reduce the testing by testing devices at the latest possible stage of development, and by using the test methods that cause the least distress to the animals.

Additionally, we only use suppliers who comply with legislation and international standards relating to animal welfare, and we regularly monitor our suppliers to ensure compliance.

For more information on Coloplast's animal care, please see our [Animal Testing Policy](#).

Minimising our footprint

We are a growing company. This means increased production output, and potentially, increased impact on the environment.

That's why we're committed to minimising our environmental footprint while growing.



In doubt? Contact your manager or Business Ethics & Compliance
businessethics@coloplast.com

Company assets and information

Each one of us is responsible for protecting Coloplast equipment and facilities and for safeguarding confidential information, intellectual property and data privacy. We must keep accurate books and records and meet information security requirements.

Confidential information and intellectual property

Our confidential business information is very valuable and must always be protected. As employees at Coloplast, we have access to confidential business information in many ways. This is why we are all expected to respect Coloplast's proprietary and [confidential information](#), not to disclose it to any unauthorized third party, and only use it for Coloplast's legitimate business.

Stable, efficient and secure IT is an absolute prerequisite for Coloplast in order to deliver on our mission. We verify our information security management system through ISO/EIC 27001 certification, and we drive continuous compliance to standards and policies through regular audits.

It is essential that we protect our information from external and internal threats, unauthorised and illegal usage as well as from breach of confidentiality or loss of data. As Coloplast employees we must comply with information security and data privacy policies. We must act responsibly and display awareness whenever handling Coloplast information, and we must be aware that information exists in several formats and can be disclosed not only through digital means, but also through prints, in conversations and by unauthorised observation.

We must always be careful about where, when, and with whom we discuss Coloplast matters involving confidential information. Especially when working on Coloplast projects involving confidential information, we must classify and mark confidential materials as such, use appropriate IT-measures to monitor the information flow, and involve only relevant Coloplast employees on a need-to-know basis.

When in public spaces we need to be especially aware that some third parties may strive to obtain confidential information. Information security becomes more and more important in a digital landscape. Always follow both local and [global IT policies and guidelines](#).

Are you aware of an infringement of intellectual property rights or insider trading?

Immediately inform Corporate Legal or Investor Relations – find [contact details](#) on Corporate Business Ethics & Compliance's site on Connect

IT SECURITY

Always	Never
<ul style="list-style-type: none"> When in doubt, throw it out <ul style="list-style-type: none"> – cybercriminals often use links in emails, social media, and websites to steal your information – delete it if it looks suspicious, even if you know the source Keep a clean machine <ul style="list-style-type: none"> – use virus scan and beware of virus and malware infected USBs and other external devices and remove apps and programs when you are done using them Protect your personal information <ul style="list-style-type: none"> – use touch ID features when possible and make strong passwords and guard it from other people’s eyes when using it in public spaces such as planes, airports, etc. Connect with care <ul style="list-style-type: none"> – limit the type of business you conduct when using Wi-Fi hotspots Be web-wise <ul style="list-style-type: none"> – be wary of emails and websites that implore you to act immediately, offer something which sounds too good to be true, or ask for personal information including passwords Report any loss and/or damage to portable corporate devices and any security breaches and/or incidents to the IT department 	<ul style="list-style-type: none"> Share your user ID and password Use the same password for several accounts Store a list of your passwords on or near your computer Open links or emails that look suspicious Forget that your smartphone is just as vulnerable as your PC or laptop, so you should use your mobile device safely in the same manner as your laptop or PC

It is important that we never provide third parties with confidential information unless a confidentiality agreement has been signed, or the nature of the relationship between Coloplast and the third party ensures sufficient confidentiality (for example external financial or legal advisor bound by professional duty of confidentiality).

We will always respect the confidentiality of information belonging to third parties. If third parties have entrusted us with confidential information, we will only use their confidential information for legitimate business purposes, and will take all reasonable precautions to protect third-party confidential information. If you are aware of an unlawful disclosure of confidential information, immediately inform Corporate Legal.

We are known for our innovative product portfolio and are dependent on [intellectual property](#) rights. Therefore, it is very important that we also guard our intellectual property rights by only sharing information about our intellectual property with people who have a legitimate need to know.

CONFIDENTIAL INFORMATION

Always	Never
<ul style="list-style-type: none"> • Share confidential information only with a person who needs to know said information and who is entitled to get the information. • Execute confidentiality agreements with people outside of Coloplast (e.g. suppliers and external consultants) before disclosing confidential information • Respect third parties' confidential information and use other parties' confidential information only for legitimate business purposes • Think carefully about how you handle confidential information in public spaces • Be mindful about who can overhear a conversation about confidential matters and be mindful about who can view your computer screen if you have sensitive information open • Avoid unintentional sharing of company information especially in strategic project work • Handle corporate information with care by marking documents with the appropriate classification code • Use the VPN when connecting to non-company internet • Carefully dispose of documents – always shred them if containing sensitive information 	<ul style="list-style-type: none"> • Share confidential information with a person who has no need to receive the information • Copy, take, or retain any Coloplast confidential information or <u>intellectual property</u> for personal use or advantage • Use improper means to acquire confidential information from other parties • Make use of Coloplast confidential information after the termination of your employment • Bring large amounts of print-outs when traveling • Leave printed information or notes behind when leaving meetings • Recruit people with the intent to obtain any third-party confidential information • Copy or forward a competitor's confidential information that you have received inadvertently

Data Privacy

Coloplast respects people's privacy and recognizes the importance of protecting [personal data](#). We handle personal data ethically and responsibly to support our goal of being both a responsible employer and a trusted partner to our consumers and business partners.

Coloplast may have to collect, use, and transfer personal data about employees and third parties (consumers, patients, business partners, medical practitioners, representatives of scientific communities, etc.) to meet legal requirements, or enable effective business operations and services. There are many national and international laws regulating the collection and processing of personal data. Not handling personal data according to laws may harm the individual whose data are held. In some countries, misuse of personal data is a criminal offense, and misuse may have a serious negative impact on Coloplast.

Coloplast's [Global Personal Data Policy](#) requires us to collect, handle, and secure personal data properly. More information about Coloplast's processing of personal data may be found on [Coloplast's website](#) and on the [Global Privacy](#) site on Connect. If you have questions about the handling of personal data, please contact DataProtectionOffice@coloplast.com.

Proper handling of personal data includes compliance with Coloplast's internal procedures on the handling of [data subject rights](#) and [data privacy breach](#). Any request for, e.g., deletion or modification of personal data must immediately be directed to privacyrequests@coloplast.com. Any data breach must be reported immediately to Global IT @1600 as a data breach.

DATA PRIVACY

Always	Never
<ul style="list-style-type: none"> • Comply with applicable legislation and Coloplast's <u>Global Personal Data Policy</u> • Remember to only collect, use, disclose, or store <u>personal data</u> for a specific legitimate and necessary purpose • Immediately report any data breach (such as loss of PC, email with personal data sent to wrong recipient, loss of USB stick with personal data related to Coloplast, or any other loss or leak of data) to Global IT @1600 as a data breach 	<ul style="list-style-type: none"> • Retain personal data any longer than necessary for the purpose for which they are collected and used • Compromise on the security of personal data • Transfer personal data outside of Coloplast without a consent, recipient evaluation, and/or data processor agreement

Insider trading

Insider information is information that is unknown to the public, and which – if it were known – would either be likely to affect the price of shares in a company, or be likely to affect people's decisions to buy or sell such shares. Examples of such information are financial results and information about possible mergers and acquisitions, capital market transactions, important innovation and research results, significant licensing agreements and other key collaborations.

You must never trade, disclose, or tip others while in possession of insider information. This can be a serious criminal offense, which can result in imprisonment. If you are in doubt about any actions which you think may constitute insider trading, you must contact Corporate Legal or Investor relations. The insider trading regulation applies to all Coloplast employees, and additional restrictions apply to Coloplast employees in certain roles.

Anti-money laundering

Coloplast is committed to complying with applicable anti-money laundering laws. We will conduct business only with reputable customers involved in legitimate business activities, with funds derived from legitimate sources.

Employees at Coloplast and third parties working on our behalf must pay attention in order to recognize questionable financial transactions and take steps to conduct appropriate additional due diligence. In case you observe any questionable transactions or have any doubts, you should immediately contact Corporate Finance or Corporate Legal or you may report your concern through Coloplast's Ethics Hotline. You can find further guidance in our Global Anti-Money Laundering Policy.

Fraud

Fraud is entirely contrary to our values and culture. Good sales figures, excellent performance, or titles are never an excuse for fraud – large or small. Do not ever commit fraud, and do not ever turn a blind eye to it.

Integrity and trustworthiness in books and records

We pay attention to the details and make integrity the center of everything we do. This includes accurate and thorough records as they are essential to Coloplast's business success. These records are used to make vital business decisions and to ensure that Coloplast's Executive Management and Board of Directors are able to obtain an accurate, complete, and transparent view of our business operations and performance. Timely and accurate handling and reporting of financial data are therefore at the core of our commitment to do business honestly and ethically.

We must at all times comply with laws and regulations, reporting and accounting guidelines from Corporate Finance as well as any other policies and guidelines on books and record keeping. This is why we keep company books and records for as long as they are needed for business purposes, or longer if required by law.

It is equally important that we take extra care in relation to financial information, which is subject to additional laws relating to the accuracy and completeness of books and records. Be aware that, in many markets, non-compliance bears the risk of harming Coloplast's position in the participation of tenders, and can potentially threaten our relationship with public authorities.

Managers must ensure that adequate internal controls are in place, so that they comply with laws and regulations as well as the procedures and guidelines issued by Corporate Finance. Weaknesses in our internal controls could lead to inaccurate reporting, lack of segregation of duties, inadequate protection of our assets, and [fraud](#).

BOOKS AND RECORD KEEPING

Always	Never
<ul style="list-style-type: none"> • Accurately and thoroughly record information required for your role and maintain required documentation • Register and upload all commercial contracts in our contract management system (GetOrganized), cf. the Contract Management Policy • Observe our signature rules • Have an increased focus on revenue recognition, operating expenses, cut off items and accruals • Remember to only destroy company records if they are no longer needed for business purposes, if you have an obligation to do so, <u>and</u> if there is no legal requirement for them to be retained • Immediately report any fraud or suspected fraud 	<ul style="list-style-type: none"> • Commit fraud or turn a blind eye to it • Make any misrepresentation of yourself or of the company with the intent of misleading a business partner • Make a false or misleading statement or entry in any report, publication record or expense claim or any other books or records • Deliberately or negligently record inaccurate information

Communication and social media

Protecting Coloplast's image and reputation is important to us. Our communication helps us connect with each other and our stakeholders. We should always communicate in ways that demonstrate our values, advance our purpose, and enhance our reputation and brand.

Therefore, only designated employees trained in how to respond on behalf of Coloplast are authorized to speak on our behalf about our company or our products. Sometimes external parties – the press, industry analysts or members of the financial community, etc. – contact Coloplast's employees directly in an attempt to seek information about our business, employees,

customers, or partners. Any employee interaction with these parties regarding our company must be coordinated with Investor Relations and Corporate Communications. If contacted by an external party, you should always obtain details of the caller and forward these to an appropriate person for them to be dealt with. Find the [list of contacts](#) on Corporate Business Ethics & Compliance's site on Connect.

Any Coloplast employee can obviously participate actively in any non-business related use of [social media](#) in accordance with applicable local laws and regulations. However, it is important that we always keep in mind that any use of social media by Coloplast employees, including any private use, could be attributed to Coloplast, and negatively influence our image and reputation. Consequently, we must always use social media in a responsible manner. For more guidance, you can consult our global and local policies on the use of social media or contact [Corporate Communications](#).

COMMUNICATION AND SOCIAL MEDIA

Always	Never
<ul style="list-style-type: none"> • Give only truthful and factually correct information about anything relating to Coloplast • Be aware that communications about our products are highly regulated and make sure that you comply with product communication requirements • Be objective and professional in your communication, and use reasonable etiquette both externally and internally • Use social media, whether operated by Coloplast or not, in a responsible way • Avoid offensive, inflammatory or aggressive language, as well as anything that would embarrass or disparage Coloplast 	<ul style="list-style-type: none"> • Speak to the press about Coloplast unless you are specifically authorized to do so • Comment on or about any Coloplast product unless expressly authorized to do so, as an example never blog about a close friend's positive response to a specific Coloplast product, as this could be seen as unlawful promotion • Imply Coloplast endorsement of your personal views by mixing your professional and personal communication • Disclose confidential information belonging to Coloplast or others, except to those who have a legitimate need and are authorized to see the information • Promote off-label use or advise on unconventional use of Coloplast products • Speak on behalf of Coloplast online in a misleading setting <p>Make any personal posts relating to Coloplast products or services</p>

Explanation of terms

Terms	Explanation of terms
Bribery	<p><i>Bribery</i> is the use of money, gifts, or favors to influence the behavior of a public official or a business relation with the intention of gaining an undue advantage.</p> <p>Commercial bribery is a form of bribery which involves corrupt dealing with the agents or employees of potential buyers in order to secure an advantage over business competitors. It is a form of corruption which does not necessarily involve public officials or facilities.</p> <p>A common type of commercial bribery is the "kickback". As an example, a supplier of goods or services from "Company A" pays a "kickback", if the vendor offers the procurement manager of "Company B" a payment to the procurement manager's private account with the purpose of having the procurement manager choose Company A as supplier of goods or services to Company B.</p> <p>"Bid-rigging" in non-governmental contracts is another example of commercial bribery.</p> <p>As with bribery of public officials, the bribe may take various forms: payments, advantages, services, etc.</p> <p>Coloplast allows NO kind of bribery.</p>
Charitable donations	<p><i>Charitable Donations</i> means provision of cash, equipment, company product or relevant Third-Party product, for exclusive use for charitable or philanthropic purposes and/or to benefit a charitable or philanthropic cause. Charitable Donations may only be made on an unrestricted basis and to bona fide charities or other non-profit entities or bodies whose main objectives are genuine charitable or philanthropic purposes.</p>
Confidential information	<p><i>Confidential information</i> is information that you know due to your position in or relation to Coloplast or any other party, but which is not publicly available. It includes information about our business, performance and products, as well as information that customers and business relations have entrusted to us.</p> <p>Examples include but are not limited to: Financial data, master data, manufacturing methods, technical information, information on intellectual property, research and development projects, business plans, mergers and acquisition activities, information on prices, customers, consumer data, and suppliers/vendors, personal employee information, etc.</p>

Educational grant	<i>Educational grant</i> is a provision of funding, Coloplast or third-party products or other in-kind support to a Health Care Organization by or on behalf of a Coloplast on a restricted basis for use solely for the support and the advancement of genuine medical education of Healthcare Professionals, patients and/or the public on clinical, scientific, and/or health care topics relevant to the therapeutic areas in which Coloplast is interested and/or involved.
Facilitation payments	<i>Facilitation payments</i> are small payments to public officials made to perform or speed up a routine task – e.g., clearing customs, getting a visa that you are legally entitled to, or renewing license plates. At Coloplast, this is considered a bribe.
Fraud	<p><i>Fraud</i> is a deception deliberately made in order to secure unfair or unlawful gain. Fraud includes:</p> <ul style="list-style-type: none"> • Stealing or not returning office equipment, including computers and phones, for example, or the unauthorized transferring <u>of</u> Coloplast funds or office equipment • Stealing or not returning workshop tools, production materials, including waste and products. Misusing company resources for private purposes, for example: <ul style="list-style-type: none"> a) Privately renting out Coloplast company cars, using machinery for private production, getting preferential treatment or free goods or services from Coloplast suppliers for private purposes, or reporting private expenses as business related b) Making false expense claims c) Forging invoices or documentation d) Stealing intellectual property; and e) Intentionally filing false financial records or statements.
Gifts, hospitality, and other advantages	<i>Gifts, hospitality and other advantages</i> means anything of value.
Harassment	<i>Harassment</i> can be physical, visual, or verbal in nature. Examples of prohibited harassment include, but are not limited to, notes, letters, statements, slurs, emails or other electronic communication. It also includes pictures, drawings, gestures, and other types of gestures and other types of actions that are unwanted and based on an individual's race, skin color, age, gender, nationality, social or ethnic origin, religion, disability, medical condition, sexual orientation, or marital status.
Health care organization	A health care organization is any organization (irrespective of the legal or organizational form) that is a health care, medical, or scientific association or organization which may have a direct or indirect influence on the prescription, recommendation, purchase, order, supply, utilization, sale, or lease of medical technologies or related services such as a hospital or group purchasing organization, clinic, laboratory, pharmacy, research institution, foundation, university, or other teaching institution or learned or professional society (except for patient and end-user organizations); or through which one or more Health Care Professionals provide services.

Health care professional	A <i>health care professional</i> is any individual (with a clinical or non-clinical role; whether a government official, or employee or representative of a government agency or other public or private sector organization; including but not limited to, physicians, nurses, technicians, laboratory scientists, researchers, research co-coordinators or procurement professionals) that in the course of their professional activities may directly or indirectly purchase, lease, recommend, administer, use, supply, procure or determine the purchase or lease of, or who may prescribe medical technologies or related services. The interaction with health care professionals is strictly regulated. Extra care must be taken when health care professionals are employed or funded by government – many health care professionals are.
Improper advantage	<i>Improper advantage</i> means an advantage to which the company is not clearly entitled, and may include for example a price increase approval, contract award, favorable product specification selection, grant of operating permits or licenses, product use/registration approval, favorable court decision, or tax dispute settlement.
Intellectual property	<i>Intellectual property</i> is a term referring to intangible assets to which rights are recognized, e.g.: patents, patent applications, trade secrets, trademarks, copyrights, domain names, and related rights
Kickback	<i>Kickback</i> is a form of negotiated bribery where a company pays something of value to a recipient as compensation or reward (quid pro quo) for providing favorable treatment. Examples of kickback situations are a vendor submitting a fraudulent or inflated invoice with an employee of a company assisting in securing payment, or a vendor paying an amount or a percentage of contract revenue to a public official in order for the public official to choose the vendor's bid over those of other vendors.
Personal data	<i>Personal data</i> is information that can be used to identify a specific person, e.g. name, address, phone numbers, social security numbers, and passport numbers. Some personal information is considered sensitive, e.g. data on ethnic or racial origin, political opinions, religious beliefs, trade union membership, health-related information, sex life, criminal offenses, serious social problems, and other purely private matters.
Social media	<p>The term <i>social media</i> refers to blogs, wikis, social networks/media, video and photo sharing websites, mobile applications, online forums, virtual worlds, and any other form of publishing or discussion via the internet or mobile communications technologies. Almost all corporations/businesses maintain a social media presence or interact on social sites.</p> <p>Social media typically have the following characteristics:</p> <p>They often support global collaboration and the sharing of opinions, insights, experiences, and perspectives, often with strangers</p> <p>The content within them, and often the functionality, is managed and regulated by the user community itself and not the provider of the tool or a third-party institution.</p>

Sponsorship	A <i>sponsorship</i> is the situation when Coloplast provides financial support for a project or an event, or supports an organization in return for advertising opportunities, e.g. the display of a logo at sporting events, favorable mentioning in a magazine, etc.
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