

Better no business, than bad business

A look into Coloplast's business ethics programme



Doing what's right, when it matters most

To Coloplast, conducting business in an ethical way during all our operations is a top priority. As a global medical devices company we interact with a variety of business partners around the world. These include healthcare professionals, distributors and suppliers, key opinions leaders and healthcare policy makers.

Irrespective of the business partner, we focus on ensuring the independence of the individuals we work with and acting with uncompromising integrity to keep our partnerships untarnished by bad business.

How we work

Operating on a global level entails many challenges. In particular, we see the understanding of what is appropriate business conduct varying widely between cultures. So how does a company employing more than 8,500 people and operating in 55+ countries remain committed to responsible business practices with its global partners?

The answer lies in both our company values, and our loyalty to industry and national regulations. Read more about Coloplast's business ethics programme inside, or visit coloplast.com.

We apply the Coloplast values in all areas of our business, including how we treat our consumers, employees, business partners, the environment, and society.

Our mission

Making life easier for people with intimate healthcare needs

Our vision

Setting the global standard for listening and responding

Our values

Closeness... to better understand

Passion... to make a difference

Respect and responsibility... to guide us

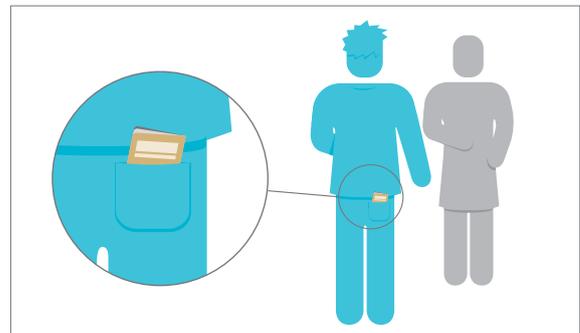
Our global business ethics

Training

Making sure our employees and business partners have the right mindset and know the rules is a key part of ethical business practices for Coloplast. We know that when conducting business around the world questions may arise on what exactly is appropriate conduct. That's why we place special focus on training and communicating the rules so there is never any doubt.

An ethical code that fits in your pocket

As a global company, we abide by international industry codes such as EUCOMED, the medical device association in Europe, as a minimal standard and point of departure. Above industry code, we also follow international and national laws. A pocket-sized booklet helps interpret these rules and presents them in a way that is easy to understand. It has been translated into more than ten different languages and distributed worldwide.



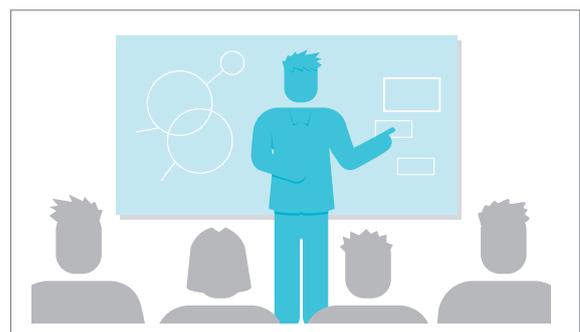
E-learning course

Available in 15 languages in over 35 countries, the Coloplast Code of Conduct e-learning course is mandatory for all white-collar employees. One of the benefits of the course is that employees can personally relate to it. This is because in the development, we took time to interview our employees around the world to incorporate real dilemmas they face. Today, nearly 100% of our white-collar employees have completed the course.



Face to face training

We'll often conduct employee and management workshops to answer practical questions and go through specific dilemma scenarios. These face to face trainings help address concerns and anchor Coloplast's commitment to ethical business practices across different business cultures.



programme

Auditing and monitoring

Our aspiration is that all our employees and partners acknowledge the Coloplast values and share a commitment to always conduct business in a legal and socially responsible manner. We have processes in place that allow us to quickly identify problems and take the necessary steps to correct them. Whenever we do become aware of a possible violation, we investigate, find the root cause, and take action. This helps us prevent future occurrences, and continuously improve our practices.

Audits and compliance reviews

Part of our business ethics programme includes conducting compliance audits. In addition to setting clear expectations, this helps us prevent, detect and correct instances of non-compliance. These typically take place in high-risk corruption regions of the world.



Risk assessments of distributors

Distributors are independent partners that help us get our products to customers when we can't be there. But in order to conduct business with them, we also want to make sure their operations are respectful and in accordance with the law. This process starts by assessing their risk profiles.



Due diligence

Many areas of the world contain varying risk profiles of corrupt behaviour. When these higher risks are identified, we conduct due diligence investigations with the help of experts. As a result, we adjust our partnerships accordingly, for example providing additional training to some of our partners in emerging markets, and at times terminating contracts.

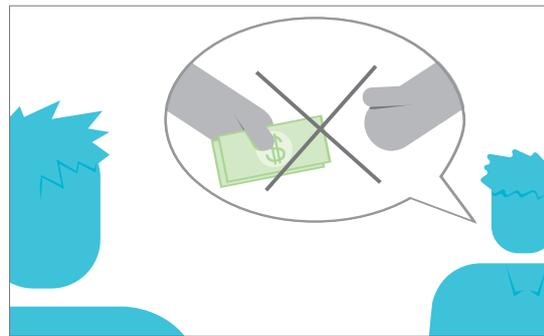


Open communication

When it comes to doing what's right when it matters most, open communication within the organization and with our partners is crucial as we believe compliance is a two-way street. Employees are encouraged to discuss ethical dilemmas with their superiors whenever there is doubt on what the appropriate action should be. The focus is to foster a culture of open and honest communication on a global scale.

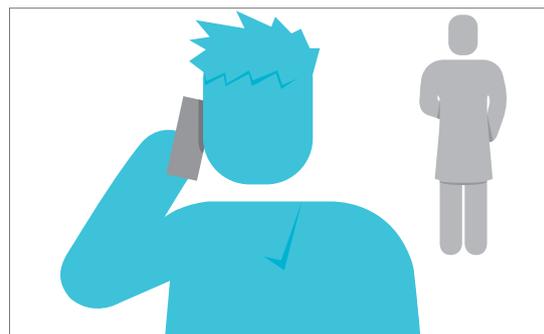
When in doubt, ask

We believe and encourage that all ethical dilemmas out in the field or within the company be discussed in a transparent way between managers and employees. Whenever there is doubt, our people are encouraged to seek advice in order to take the right action.



Whistleblower hotline

We're aware that mistakes do happen, and it may not always be easy to come forward during an ethical dilemma. That's why Coloplast has established an independent whistleblower hotline where any breaches to the global Code of Conduct may be reported anonymously.



A visible commitment

In 2012 Coloplast obtained the "Ethical Business logo" by EUCOMED, the medical device industry association in Europe. It represents adherence to the high ethical standards embodied by the EUCOMED Code of Ethical Business Practice. Coloplast was listed in both 2012 and 2013 as one of the world's most ethical companies by the Ethisphere institute, an internationally recognised think-tank focusing on corporate social responsibility, anti-corruption and sustainability.



The Coloplast story began back in 1954. Elise Sørensen is a nurse. Her sister Thora has just had an ostomy operation and is afraid to go out, fearing that her stoma might leak in public. Listening to her sister's problems, Elise creates the world's first adhesive ostomy bag. A bag that does not leak, giving Thora – and thousands of people like her – the chance to return to their normal life.

A simple solution with great significance.

Today, our business includes ostomy care, urology and continence care and wound and skin care. But our way of doing business still follows Elise's example: we listen, we learn and we respond with products and services that make life easier for people with intimate healthcare needs.

Ostomy Care
Urology & Continence Care
Wound & Skin Care

Coloplast develops products and services that make life easier for people with very personal and private medical conditions. Working closely with the people who use our products, we create solutions that are sensitive to their special needs. We call this intimate healthcare. Our business includes ostomy care, urology and continence care and wound and skin care. We operate globally and employ more than 8,500 people.

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