Our Code of Responsible Business Practice
December 2008
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Dear CSL Colleagues,
I am immensely proud of the success of the CSL organisation over many years, and of the opportunities I have been given in leading the business. That success is in large part due to the invaluable contribution of everyone who works at CSL, and the values we collectively hold.

As employees, we each play key roles in ensuring our values are embraced within our organisation and that they provide a foundation for long term relationships, built on trust and transparency, with the people we influence and who influence us. As one of the world’s leading biopharmaceutical companies, we have a responsibility to ensure ongoing excellence in our engagement with patient and patient groups, regulators, customers, investors and local communities.

I am pleased to introduce our Code of Responsible Business Practice. It sets out the rights and obligations we have as employees, in every part of the group, and represents a cornerstone of our shared values. It will help all of us meet these important goals, responsibilities and obligations, to further our commitment to scientific excellence, to the highest ethical standards, and to maintaining a fulfilling working environment.

The Board and I have approved this Code and are committed to it. The Code will help all of us to continue to enhance the company’s reputation, by setting out how our standards can be met on a day to day basis by each and every one of us.

We, individually as employees and collectively as a company, will be evaluated on both the quality of the results we achieve, and how we go about achieving them. I would therefore ask you to join with me in reading this document and ensuring you understand how the Code impacts you, your role and the way in which you represent CSL in business and the wider community.

I appreciate your commitment and continued efforts to strengthen and protect our company and its reputation.

Dr Brian McNamee
Chief Executive Officer
1. Company Values and Guiding Principles

Our Values bind the CSL group of companies together through a shared commitment to:

• **Customer Focus** - being passionate about meeting the needs of our customers

• **Innovation** - seeking better ways of doing things

• **Integrity** - behaving ethically and honestly at all times

• **Collaboration** - working together to achieve better results for everyone

• **Superior performance** - striving to be the best at what we do
1. Company Values and Guiding Principles

This Code of Responsible Business Practice (“Code”) sets out the principles of conduct that underpin our Values:

- A commitment to conducting CSL’s business with the utmost integrity by complying with all applicable local laws and regulations in all countries in which we operate, and by fulfilling all of our responsibilities to shareholders and the financial community;
- Rules guiding employees and directors towards ethical decisions in situations of potential conflict of interest, political involvement, bribery and financial inducements;
- Fundamental workplace relations principles including mutual respect, non-discrimination and freedom of association;
- A commitment to the quality and safety of our patients, donors and employees by adherence to health and safety standards, through compliance with manufacturing and other best practice standards, and through provision of safe employee work environments;
- Investing in Research and Development in new products and improved products that improve patients’ lives;
- Responsible environmental practices that minimise our environmental impacts;
- Guidance for creating and maintaining beneficial relationships with all the communities in which we operate;
- Collaboration throughout the organisation; and
- Contributing to the development of public policy in our areas of expertise.

We have developed this Code and supplementary policies and procedures to help ensure that:

1. Our customers and the broader community can be confident that CSL is committed to operating with the highest integrity at all times;
2. Our contractors, suppliers and distributors know what to expect from a business relationship with CSL and the expectations we have of them; and
3. Our employees understand both their obligations to CSL and CSL’s obligations to them.

Every employee in any of our businesses has a responsibility to ensure that the role they perform in carrying out CSL’s business is a constant reflection of these principles and the values of the organisation.
2. Business Integrity

**CSL's Commitment:**

At CSL, we are committed to conducting all aspects of our businesses in an ethical and transparent way. We deliver this through our unwavering commitment to compliance with all applicable local laws, pharmaceutical industry standards and Codes in the countries where we operate.
2. Business Integrity

We will:

- Expect that all our employees comply with all applicable laws, standards and Codes wherever we operate;
- Ensure that management systems are in place to support compliance with all applicable laws, standards and codes;
- Ensure that all our employees understand their obligations with specific reference to the way they carry out their responsibilities every day; and
- Measure and manage business outcomes and apply a continuous improvement process to enhance our reputation as an ethical company.

2.1 Risk management

Risk management is an integral element of CSL’s overall corporate governance framework. A structured, consistent, enterprise-wide approach to risk management helps enhance the performance of our businesses. We have a collective responsibility to integrate risk management into our culture and into all our processes at every level.

CSL has chosen to adopt the Australian Standard AS 4360 Risk Management Principles and Standards as the basis of our co-ordinated global Management Framework.

This Framework plays an important role in ensuring that we have adequate controls to mitigate the risks that could impact on our ability to meet our business and financial goals.

2.2 Compliance with laws & regulations

At CSL, each and every employee is responsible for complying with the applicable local laws of the countries in which we operate.

In certain aspects of our business activities, such as the marketing of our products, our relationships with other healthcare professionals and our research and development, we have made further commitments to comply with both local and internationally accepted pharmaceutical industry codes of conduct.

We expect our contractors, suppliers and distributors to comply with the applicable local laws of the countries in which they operate, and to comply with the internationally accepted best practice standards.

We also expect our contractors, suppliers and distributors to observe all of the principles set out in this Code.
2. Business Integrity  

2.3 Internal controls and reporting procedures

Accurate and complete business records are essential for the effective management of our business and to maintaining investor confidence.

At CSL, we are committed to ensuring the integrity and quality of our business record keeping and that all of our business records are created and managed to give a fair, true and accurate account of our business.

We have internal control systems to ensure financial statements comply with the applicable local laws of the countries in which we operate.

The management of our information technology ensures that our information assets are protected and held secure.

2.4 Continuous disclosure

As a publicly listed company on the Australian Securities Exchange (“ASX”), CSL has obligations under Australian law and the ASX Listing Rules.

Subject to limited exceptions, we must continuously disclose information about CSL that a reasonable person would expect to have a material effect on the price or value of CSL securities.

CSL has a policy that sets clear guidelines and describes the actions that the directors and all employees should take when they become aware of information that may require disclosure.

2.5 Trading in CSL shares

We encourage all of our directors and employees to be long term holders of CSL shares. However, we must take care over the timing of the sale or purchase of any such shares.

Insider trading laws prohibit directors or employees from buying or selling CSL shares, where they are in possession of price sensitive information that is not generally available to the market.

We have a policy that helps directors and employees to fully understand their obligations in relation to trading in CSL securities.

Insider trading is a criminal offence under Australian law.

2.6 Trade practices

Compliance with trade practices and competition law is fundamental to our integrity and good reputation. CSL supports the principle of free competition and forbids practices that would in any way:

- Mislead consumers;
- Result in pricing that would be in contravention of applicable trade practices or competition laws; or
- Constitute other unfair practices.

We have compliance training programs in place to ensure that relevant employees understand their own and CSL’s obligations in relation to applicable trade practices and competition laws. These programs are delivered at the local business unit level and cover the systems we have established for identifying, communicating, reporting, investigating, and resolving any non-compliance with such laws.
2. Business Integrity

2.7 Conflicts of interest

A conflict of interest can occur where a private interest is inconsistent with an employee’s obligation to serve the interests of CSL. In carrying out their responsible duties at CSL, all directors and employees are expected to put the interests of CSL ahead of their private interests.

This includes where:

- A private interest (financial or otherwise) could conceivably influence an employee's judgment in handling company business;
- An employee’s allegiance to immediate family or any third party, group or organisation is regarded as competing with the interests and concerns of CSL;
- An employee has an interest in a transaction in which it is known that CSL has or may have an interest; or
- An employee receives fees, commissions or other compensation from a supplier, a competitor or customer of CSL.

To avoid any potential or perceived conflict of interest, an employee must seek the permission from their manager in order to commence or continue any outside employment.

We have management systems and approaches in place for dealing with and resolving any conflicts or potential conflicts that may arise.

We encourage employees to declare any potential conflict of interest to their manager as early as possible to help us plan ahead and avoid the conflict.

2.8 Bribery & inducements

No CSL businesses or employees will directly or indirectly offer, pay, solicit or accept bribes or give or receive personal financial rewards or inducements in exchange for making business decisions.

Our employees and directors must not accept gifts or entertainment where to do so might influence, or might be perceived to influence, objective business judgment.
2. Business Integrity

2.9 Market practices

2.9.1 Marketing to healthcare professionals

The ethical promotion of prescription medicines is vital to the sustainable and trusted reputation of the pharmaceutical industry. Everyone who deals with CSL needs to be confident that our pharmaceutical products are appropriately recommended and dispensed.

The way in which pharmaceutical companies interact with healthcare professionals is an important issue for the industry. Industry organisations around the world have established various codes of conduct to regulate these interactions.

Our practices are informed by these Codes and their underlying ethical principles. We are committed to complying with any applicable local laws and regulations on this issue in each country where we operate.

Marketing in the pharmaceuticals industry takes many forms and may include:

- Speaking at conferences;
- Sponsoring medical seminars; and
- Sponsoring trips for healthcare professionals to conferences or medical meetings.

We consider each case carefully with an emphasis on ensuring that our products and services are represented truthfully, fairly and accurately.

2.9.2 Labelling and product claims

CSL’s reputation and success as a trusted supplier of medicines relies on ensuring our products are trustworthy and honestly represented.

The labelling and advertising of pharmaceutical products is highly regulated. Advertising and promotional materials must always be true, must fairly and accurately describe the products, and must not mislead.

Advertising and direct to consumer advertising of prescription medicines are strictly regulated, and in some cases, for direct to consumer advertising, prohibited under applicable local laws in the countries where we operate.

2.9.3 Product disclosure

Product disclosure statements connected to any product manufactured or distributed by CSL are strictly controlled by applicable local laws globally.

Such statements are intended to ensure healthcare professionals or patients are protected from unintended misuse of products and are fully informed as to the appropriate use and application of our products.

We seek to ensure that all important information is included in product disclosure statements. The omission of important information in product disclosure statements or marketing material may be construed as misleading and deceptive.

CSL has strict policies and processes for the approval of product information (via our medical affairs departments). We have in place extensive internal training programs to ensure that all relevant employees understand and implement these policies and processes.
2. Business Integrity

2.11 External stakeholder relations

2.11.1 Political donations

CSL accepts that companies may need to be involved in the political environment of the country in which they operate to ensure that legitimate business interests are considered in the development of public policy. We require that any donations made to support the work of party and political candidates or representatives shall be reasonably balanced among parties and candidates or representatives and must be made in accordance with applicable local laws and regulations. Any donations we make must accord with CSL Authorisation levels and must be reported to the Board of Directors of CSL Limited on an annual basis.

2.11.2 Participation in public policy

CSL believes that we have an important role to play where public policy is being developed on issues that directly impact our businesses and where we have particular expertise. We co-operate thoughtfully with the relevant industry associations in the development of industry and economic policy. Where we feel CSL brings a unique and important perspective to an issue being discussed by governments, we may consider making an independent submission to assist in ensuring a fully public and transparent debate.

We have put a management system in place to ensure that our public policy positions are consistent with company policy and agreed to by executive management.

2.11.3 Dealing with Government

CSL operates in areas that are heavily regulated. Our employees are likely to come into contact with Government officials responsible for the negotiation and management of contracts with us, and the development and enforcement of regulations that affect us. If one of our employees has occasion to do so, they must provide information honestly and avoid falsification or omissions. We must preserve all records relevant to any Government negotiation, enquiry or litigation, and all our interactions with Government must be compliant with Section 2.8 (Bribery & Inducements) of this Code.

2.11.4 External communications

CSL has authorised appropriate spokespeople to comment on our business issues to media, analysts and Government. Only those authorised spokespeople should make such comment.

2.10 Entertainment

CSL accepts that, from time to time in the course of conducting business, employees may need to entertain customers, potential customers or others. When entertainment is deemed appropriate, the type of entertainment selected should reflect professional and community standards of ethics and good taste, comply with applicable laws and industry codes and be consistent with our stated values.

The use of entertainment should be selective, appropriate and moderate. Entertainment of fellow employees at the Company's expense is discouraged except in specific circumstances, and then must be approved by senior management.

Some countries have regulations in place that prohibit or constrain the entertainment of healthcare professionals. We train all employees to ensure compliance with such requirements.
2. Business Integrity

continued

2.12
Privacy

2.12.1 Privacy of information from third parties

CSL respects and is committed to protecting the privacy of all of the individuals it deals with including patients, plasma donors, healthcare professionals, collaborators, suppliers and contractors. In this regard, it is important that we comply with all applicable local laws in a timely and efficient way, both as a legal obligation and as a matter of good corporate practice.

When we collect, process, store and transfer personal data, we will take appropriate precautions, in accordance with all applicable local laws, to ensure that privacy is respected and protected.

2.12.2 Privacy of employee information

CSL ensures that the management of employee information balances the individual's right to privacy with our legitimate business needs. We will therefore only collect employee's personal information where it is necessary for our business needs, and we will do so in a manner that is not intrusive and complies with applicable local laws.

We are committed to informing employees of their right to understand the purpose for which we collect information, their right to examine their own records and to correct any errors held on file.
3. Safety and Quality of Our Products

**CSL's Commitment:**

As a trusted and respected provider of healthcare solutions to many communities globally, we are committed to the development, manufacture and supply of high quality, safe products that improve the health and well being of our patients.
3. Safety and Quality of Our Products

We will:

• Maintain quality systems and ensure that quality processes are understood and rigorously maintained by our employees;

• Ensure that our contractors, suppliers and distributors are a part of the same process and that other pharmaceutical companies, whose products we in-source, are actively committed to these same principles;

• Consistently apply pharmaceutical industry best practice standards for the conduct of research and development involving animals and clinical trials with patients or individuals; and

• Implement practical business systems that protect the rights of individuals who come into contact with our company.

3.1 Bioethics

3.1.1 Research and development

Medical research and development is vital in advancing solutions to disease and global health challenges. Healthcare professionals and the broader community rely on the safety and efficacy of pharmaceutical products, and that these products are proven through clinical trials and developed in a regulated environment.

At CSL, we are committed to carrying out such research in a transparent way, with respect for people in clinical trials, and with close and appropriate monitoring of animal welfare during animal based trials.

Our approach accords with government regulations and pharmaceutical industry good practice codes for clinical trials and animal testing.

3.1.2 Clinical trials

CSL conducts clinical trials in accordance with standards established by the International Conference on Harmonisation Good Clinical Practice (ICH GCP), the Declaration of Helsinki, and applicable local laws and regulations of the country in which the clinical trial is conducted.

These standards outline the community’s expectation of pharmaceutical companies for conducting and managing clinical trials including informed consent and the protection of patient safety and privacy.

We have well developed project management procedures that ensure the implementation of and compliance with these standards.

We are also committed to ensuring that, where we are involved in the in-sourcing of pharmaceutical products developed by other pharmaceutical companies, those products have been approved by the relevant therapeutics regulator that monitor these standards.
3. Safety and Quality of Our Products

continued

3.1.3 Adverse events

Patient safety is of paramount importance to us.

CSL is committed to continuously evaluating the benefits and risks of our products, by collecting meaningful data on adverse events, and reporting transparently to patients, healthcare professionals and therapeutic regulators.

We have an extensive pharmacovigilance program and are committed to maintaining and improving management systems and employee training that supports this program.

3.1.4 Stem cell research

While CSL does not undertake research involving embryonic stem cells, we have a responsibility to continue to monitor developments in all fields of research for potential application to biological medicines for the benefits to patients.

3.1.5 Animal welfare

In all countries where CSL is involved in research and development, product trials conducted using animals are licensed and closely regulated under applicable local laws and international codes of practice. We apply these laws and codes of practice rigorously.

At CSL, we have Animal Ethics Committees (each an “AEC”) whose role is to ensure that scientific activities that are conducted using animals are consistent with the relevant regulations and codes, and to consider the application of the 3R principles:

- **Replacement** of animals with other methods
- **Reduction** in the number of animals used; and
- **Refinement** of techniques used to reduce the impact on animals.

We will not start any scientific procedure or program involving the use of animals unless and until the AEC has approved the:

- Scientific procedures
- Premises; and
- Technical qualifications of persons involved in the research.

The AEC must determine that the trials are justified, after weighing the scientific value of the projects against the potential effects on the welfare of the animals, prior to consenting to the start of any projects using animals.

3.2 Quality

**CSL’s Commitment:**

Our patients rely on the processes at CSL to ensure that our products always meet their expectations for quality and safety every time. We are committed to developing, producing and marketing quality health care products that benefit all stakeholders including hospitals, health care professionals and patients.

We achieve this by ensuring that our products, processes and services meet all relevant specifications and are in compliance with all applicable local laws at every step in the production process.

Our policy is to comply with applicable local laws and industry standards relevant to our operations such as the Code of Good Manufacturing Practice (cGMP), the Code of Good Laboratory Practice (cGLP), Code of Good Distribution Practice (cGDP) and other similar standards applicable to the pharmaceuticals industry.

Each CSL Group company has a quality system that underpins the delivery of superior performance, innovation, integrity, collaboration and customer focus. In each region, our quality programs operate consistently with the requirements of ISO standard 13485:2003.

We are audits by regulatory agencies to ensure that our systems and products meet the compliance requirements of applicable local laws and codes.
3. Safety and Quality of Our Products

3.3 Supply chain

3.3.1 Quality in the supply chain

CSL’s supply chain in its simplest form involves suppliers, contractors, research & development, clinical trials, pilot production, manufacturing, logistics, marketing distribution and post-marketing surveillance.

We require and have put in place a clear set of high level policies that cover all areas of the supply chain to ensure that we comply with cGMP and cGDP.

We also establish quality agreements that relate to product driven interfaces within the CSL Group or with outside contract manufacturers. These describe roles, responsibilities and systems that help ensure compliance with cGMP and cGDP requirements.

3.3.2 Supply chain management

CSL selects suppliers and contractors using fair and transparent processes making full use of competitive markets whenever possible. We also routinely review existing supplier and contractor relationships.

We expect our contractors, suppliers and distributors to comply with the applicable laws and regulations of the countries in which they operate, with the same internationally accepted best practices that we comply with, and with all the other standards set out in this Code, including:

- Avoiding conflicts of interest that may arise as a consequence of working with CSL;
- Behaving ethically and responsibly in the market place and supporting principles of fair competition;
- Use of confidential information including proprietary information and trade secrets;
- Identification and appropriate management of all risks associated with their contracts;
- Treating all employees with dignity and respect; and
- Managing their direct and indirect health, safety and environmental impacts in a responsible manner.

We expect contractors, suppliers and distributors to continually improve their performance by setting performance objectives, executing implementation plans and taking appropriate corrective actions for deficiencies identified by internal or external assessments, inspections and management reviews.
3. Safety and Quality of Our Products

continued

3.4 Human rights

CSL recognises its responsibility to respect the rights of its patients, clinical trial participants, plasma donors, healthcare professionals, clients, and employees.

Where we are working with other manufacturers, contractors, suppliers and distributors of products that form part of our total supply chain, we expect their policies and practices to similarly respect these rights.

Regardless of which country we are operating in, all of our operations are governed by the United Nations Declaration of Human Rights and the OECD Guidelines for Multinational Enterprises and the rights that they set out.

Practically these translate into the following aspects of our business:

3.4.1 Child labour

We recognise the right of every child to be protected from economic exploitation. We are therefore committed to the minimum age labour requirements in every country in which we operate.

3.4.2 Clinical trial participants

Individuals should not be the subject of clinical trials without the protection of their fundamental rights as patients or without providing their fully informed consent.

We will ensure that products that are part of our research and development programs or products that we in-source from other pharmaceutical companies are not involved in any way with breaches of these rights.

3.4.3 Plasma donors

We recognise that plasma and blood donors are important stakeholders in many parts of our business. We will take good care of donors from whom we draw plasma or blood and treat them with respect and courtesy.

3.4.4 Employee representation

We support an organisational culture that affords all our employees the right to seek representation without fear of intimidation, reprisal or harassment, and to have their questions resolved in a fair and timely manner.

CSL encourages employees to contact their supervisor/manager in answering questions and having issues resolved in the normal course of business.

3.4.5 Minimum wage

Our employees will receive all employment benefits that they are legally entitled to receive.

CSL Limited
Our Code of Responsible Business Practice
4. Safe, Fair and Rewarding Workplace

**CSL’s Commitment:**

CSL is committed to a working environment for all of its employees and contractors where there is mutual trust and respect, where treatment of employees and contractors is fair, just and within the applicable local laws of the regions in which we operate.

We are also committed to providing a workplace that is safe and supportive of employee and contractor well being. We recognize the value of work life balance and consider it in development of our company policies.

These commitments help ensure that we maintain a reputation as a progressive organisation that attracts high calibre employees, provides a stimulating and satisfying work environment, and engages and retains talented leaders and employees in a competitive employment market.
4. Safe, Fair and Rewarding Workplace
continued

We will:

- Provide a workplace that is free of harassment and discrimination;
- Ensure that our employee populations reflect the diversity of the communities in which we operate;
- Ensure that our employees are rewarded appropriately for the contribution they make to our overall business goals;
- Provide appropriate support and opportunity for professional development and career goals;
- Protect the safety of our employees and contractors;
- Ensure that our employees have the right to seek representation without fear of intimidation, reprisal and harassment; and
- Provide our employees with access to professional and independent assistance programs.

4.1 Workplace standards

4.1.1 Recruitment

CSL provides a fair and transparent process for the recruitment, selection, promotion and transfer of potential and current employees.

We encourage our current employees to apply for new positions within the group, reflecting an organization which values employee development and career growth.

We have put in place a management system that helps to ensure that the recruitment process is documented, accessible, consistent and objective.

We ensure that there is integrity in the management of the selection process and that it is free of unlawful or inappropriate bias.
4. Safe, Fair and Rewarding Workplace

continued

4.1.2 Equal Employment Opportunity (EEO) and workplace harassment

CSL prohibits the less favourable treatment of a person on the basis of attributes such as gender, race, religion and sexual orientation. We will not tolerate harassment in any form, including bullying and occupational violence in any workplace context, including off-site conferences, training or social events.

We comply with the requirements of all applicable local laws and at a minimum will:

- Inform and educate our managers and employees of the promotion of equal opportunity awareness and familiarity with local legislative requirements;
- Make employment and promotion decisions based on merit;
- Clearly communicate that we will tolerate no harassment or discrimination of any kind in the workplace, and that possible disciplinary steps will be taken for breaches of the policy;
- Establish procedures that are consistent with the principles of natural justice for those wishing to make a complaint or seek advice; and
- Assure our employees that we will maintain their confidentiality to the maximum extent permitted by the circumstances.

4.1.3 Health and safety

CSL is committed to operating in a safe, responsible manner, which respects the environment and the health of our employees, customers and the communities in which we operate.

All of our employees, contractors and visitors have a responsibility to manage and maintain a workplace that protects the health and safety of workers.

In each operation we implement a health, safety and environmental management system that:

- Complies with all applicable laws and licensing requirements for our operations;
- Develops, implements and assesses health, safety and environmental management plans to minimise risk and take advantage of improvement opportunities;
- Communicates our health and safety objectives to all our employees, ensuring they understand the contribution they can make to achieving our overall health and safety goals;
- Encourages all our employees to be involved in the improvement of health and safety performance;
- Operates our facilities to the highest standards to protect our employees, contractors, visitors and the community in which we operate;
- Ensures policies, procedures and instructions are understood, widely implemented and adhered to;
- Consults with our employees on health and safety matters to ensure a continuous improvement process;
- Provides appropriate training and resources so that our employees are equipped to work safely in an incident-free workplace; and
- Ensures that contractors and visitors on our sites understand their health and safety obligations and business objectives.
4. Safe, Fair and Rewarding Workplace

4.1.4 Rehabilitation

It is important that CSL employees can return to work after an injury or illness as soon as is deemed appropriate on medical advice. Our policy and practices on rehabilitation of employees therefore have the dual objectives of:

- Recognising rehabilitation is a part of the compliance requirements for workers compensation, and
- Ensuring that the rehabilitation programs that we establish address the psychological and social impact of employee injuries in the workplace.

We are committed to helping our injured or ill employees return to work through early intervention and development of case management plans that help the employee regain their position in the workplace.

4.1.5 Termination and separation

When CSL terminates an employee, we will do so in a manner that is consistent with applicable local laws and is in line with CSL’s human resource policies. This may occur:

- Where there are valid reasons connected with the employee’s capacity, conduct or performance;
- When there is no longer a business need for the employee’s role;
- In the case of “at-will” employment, at the validly exercised discretion of the employer or employee, with or without cause, or
- As otherwise prescribed under local employment conditions.

4.2 Professional behaviour

4.2.1 Mutual respect

CSL sets high standards for professional and ethical conduct that at all times governs the way we interact with customers, suppliers, fellow employees and members of the public. This includes:

- Extending courtesy and respect to individuals;
- Respecting the personal property of others and the property of CSL;
- Acting fairly and honestly at all times;
- Working together to achieve better results; and
- Seeking to understand and meet customers’ needs.

4.2.2 Disclosure of confidential information

CSL expects employees to respect the confidentiality of information obtained during their employment with us and not to disclose or use such information except for a CSL approved purpose.

We require that our employees assign and transfer to CSL at any time without further consideration, any intellectual property developed by them in the course of their employment by CSL or developed from CSL’s intellectual property. The only exception to this is where applicable local laws require that consideration is payable, in which case, the consideration payable will be the minimum payable under the applicable local laws.

Information that is covered includes but is not limited to:

- CSL pricing policies;
- Strategic and product development plans;
- Financial information;
- Customer information; and
- Inventions and discoveries.
4. Safe, Fair and Rewarding Workplace continued

4.2.3 Internal communication
CSL is committed to ensuring that all our employees have appropriate access to relevant CSL information that will enable them to perform their jobs effectively and to better understand our business decisions.

Our internal communications process is designed to share internal information, improve decision making, and disseminate published strategic decisions that promote a shared understanding of our values and direction.

Subject to considerations of confidentiality, privacy and commercial sensitivity, we will make information about CSL available to employees in a timely manner.

We have put in place procedures to provide guidance on the development, approval and publishing of printed materials.

4.2.4 Drugs & alcohol
To maintain a safe working environment, employees must not misuse drugs or alcohol while on CSL business. Additionally, the illegal or unauthorised use, possession, sale, purchase or transfer of drugs and alcohol is prohibited at all times.

Managers responsible for CSL functions must ensure the responsible service of alcohol so that individuals do not present an equal opportunity or health and safety risk to themselves or others.

Any of our employees who have a dependency problem may be provided with counselling assistance without jeopardising their employment.

4.3 Employee rewards

4.3.1 Performance management
CSL ensures that employees in each business unit and country understand how they contribute and are rewarded for their role in the success of the global company:

- We ensure that the performance standards and expectations for each employee are understood and set against achievable objectives which are focused on company objectives and values;
- We encourage collaboration between the employee and their line manager, relevant colleagues, teams and customers in relation to reviewing performance;
- We provide a sound basis for remuneration decisions; and
- We have a performance management framework comprising systems and procedures that support the effective management of these practices in all of our businesses.

4.3.2 Remuneration philosophy
CSL directly relates the level of our employees' remuneration to their role in the business. We use a consistent job evaluation methodology across the group, enabling direct comparison of job size and value in different locations. Our performance management system is central to the establishment of performance objectives, and management of performance related remuneration.

The level of performance related remuneration increases with seniority. In order to compete for, and retain, high calibre talent in each of the markets in which we operate, CSL offers competitive remuneration aimed at aligning the interests of employees and shareholders. Executive remuneration packages include fixed remuneration, and performance related rewards in the form of short term cash incentives and long term incentives by way of company equity.
4. Safe, Fair and Rewarding Workplace

continued

4.3.3 Recognition of employee service and outstanding contribution

CSL has developed an additional reward system that recognises employee service and outstanding employee contributions.

We have established a management system that has clearly defined processes for management consultation, selection criteria and budgets for each award in the following categories:

- Service awards;
- Retirement awards; and
- Recognition of outstanding contribution of an individual or group or department.

Senior management consultation is a key part of the approval process to ensure the decision making process is carried out with integrity.

4.3.4 Learning & development

CSL is committed to investment in learning and development to continually improve the capabilities of its employees to fulfil their roles safely, effectively and consistently. We make professional development opportunities available to employees at all levels. This also helps to ensure that we have a pool of talented leaders ready to assume future leadership roles across the group.

Our learning and development system includes:

- Identification, implementation and evaluation of employee learning and development consistent with individual work plans and business requirements;
- Clearly defined links with the performance management processes including behavioural feedback consistent with our values;
- The application of leadership capabilities which include management and learning and development of teams and individuals;
- Fair access to learning and development in line with equal employment opportunity principles;
- Identification and development of a ‘talent pool’ for future leadership roles at all levels of CSL;
- Development of executive talent in line with succession planning; and
- Annual evaluation reports from each business summarising learning and development activities delivered and strategic plans for the future.

4.3.5 Employee counselling

CSL seeks to establish and maintain standards of performance and conduct in the workplace through the appropriate use of informal counselling, employee development, training and, where required, formal counselling and dismissal.

Conduct deemed to be serious and wilful misconduct may include behaviour that is:

- Illegal;
- Damaging to the business;
- A risk to the safety and integrity of CSL and its employees; or
- In breach of this Code, and other internal policies and procedures.
5. Community

A primary purpose at CSL is to assist in building healthier communities globally and in locations where we operate. We seek to do this in a way that aligns with our long-term business goals and utilises our unique expertise and benefits.
5. Community continued

We will:

- Actively pursue community or charitable programs that will improve health and quality of life in our communities in the most effective way;
- Ensure that our employees wherever possible can be involved and are committed to the delivery of those programs in their capacity as CSL representatives; and
- Respond appropriately to any humanitarian crisis or relief work where our products or special skills are required.

5.1 Community investment

CSL has developed an overarching community investment framework that allows us to support our communities in a meaningful way through our core businesses and in conjunction with employees and other stakeholders.

Our investment in society is characterised by:

- Supporting charitable efforts where we live and work;
- Supporting communities in times of disaster;
- Improving access to our biological medicines in communities with limited or no access;
- Fostering the next generation of medical researchers; and
- Enhancing quality of life for our patient groups.

We will enter into partnerships with other organisations such as non-government organisations and research institutions where this will enhance the overall effort.

We will consider product donations for humanitarian relief where the request is made by a government or humanitarian relief organisation with appropriate licenses and local registration for allocation and transport of pharmaceuticals.

A management system will be maintained to ensure that CSL-funded community investment meets all applicable local laws and conventions, is respectful of local customs and consistent with our strategic framework.

We monitor and assess our community investment, and report publicly on the outcomes of our investment.
6. Environmental Management

CSL is committed to conducting all our operations in a way that minimises our impact on the environment and conserves natural resources. We view environmental stewardship as our responsibility and an opportunity to build healthier and more sustainable communities.

Our Health Safety and Environmental Management System guides our environmental management systems. It is consistent with the international standard ISO 14001, 2004. Our Environment Policy describes our environmental commitments and provides the setting for our environmental objectives and targets.
6. Environmental Management continued

We will:

- Operate within the environmental laws and regulations of the jurisdictions in which we operate, meeting or exceeding applicable environmental standards, and taking effective action to address any instances of non-compliance should they occur;

- Establish and maintain systems of environmental management at all our manufacturing facilities;

- Engage and collaborate with our stakeholders, openly communicating accurate information about CSL’s environmental performance and relevant environmental issues, including through public corporate reporting;

- Reduce the consumption of water, energy and other resources particularly through continuous improvement of resource use efficiency;

- Use a hierarchy of approaches for prevention of pollution including minimising the amount of wastewater, air emissions and solid waste produced so as to prevent damage to human health and the environment;

- Integrate environmental stewardship into CSL’s business processes, risk assessment, planning and decision making; and

- Ensure all employees and contractors working on our sites are aware of their environmental responsibilities contained in this Code, and are equipped with the necessary skills and training to meet them.

6.1 Climate change

CSL recognises climate change, caused by greenhouse gases produced as a result of human activity, is a pre-eminent global environmental challenge. We have a responsibility to make a contribution to addressing climate change.

We will:

- Measure our carbon footprint, collecting accurate data using recognised standards for the measurement and reporting of greenhouse gases;

- Participate in relevant voluntary government and non-government climate change programs, and comply with all applicable legislation and regulation;

- Integrate climate change into corporate risk management, considering physical, regulatory and general risks, and other core business processes;

- Increase energy use efficiency throughout our businesses and continuously seek further opportunities for energy savings and greenhouse gas abatement; and

- Engage with stakeholders about our climate change initiatives and performance including through public reporting and employee awareness and training.
7. Compliance with this Code

CSL is committed to helping our employees, contractors, suppliers and partners to understand and abide by the principles and expectations contained within this Code.
7. Compliance with this Code continued

We will:

- Ensure that all employees have access to the Code by translating it into local languages and distributing to every member of staff – new and existing;
- Distribute the Code to our contractors and suppliers;
- Implement mandatory training programs to help our employees and contractors understand the Code, its relevance to them and their individual obligations;
- Monitor participation in mandatory training programs, take corrective action where required and review the effectiveness of Code training and education;
- Ensure that our employees can raise concerns regarding illegal conduct, breaches of company policies or malpractice in good faith without being subjected to victimisation; and
- Seek and respond to feedback from our employees and other stakeholder groups about potential improvements to the Code.

7.1 Raising concerns

CSL has prepared this Code with the intent of continuing a positive and transparent relationship with our employee population. However, we recognise that there may be times where employees have a need to bring instances of inappropriate conduct to our attention. To enable this to happen, without reprisals, we will continue to maintain and promote the existence of procedures for our employees, contractors and other third parties to report situations where they have concerns, including the use of our whistleblower process and other management systems.
Glossary

At – will employment:
Employment that may be terminated at the will of either the employee or the employer, at any time, with or without cause.

Collaborators:
Organisations and institutions, and their representatives, which CSL works together with in scientific and other undertakings.

Conflict of interest:
the circumstance of a business executive, employee or the like, whose personal interests might benefit from his or her official actions or influence.

Contractors, suppliers and distributors:
all third party companies or individuals associated contractually with CSL in the development of, supply of, manufacturing or delivery of CSL products.

Freedom of association:
is a right identified under international labor standards as the right of workers’ to organize and have representation.

Healthcare professionals:
include individuals and companies that are associated with the research, development, manufacture marketing and distribution of pharmaceutical products.

Humanitarian relief:
is material or logistical assistance provided for humanitarian purposes, typically in response to humanitarian crises. The primary objective of humanitarian aid is to save lives, alleviate suffering, and maintain human dignity.

Informed consent:
is a legal condition whereby a person can be said to have given consent based upon an appreciation and understanding of all the known facts and implications of an action. The individual needs to be in possession of relevant facts and also of their reasoning faculties at the time of consenting.

Insider trading:
when a person is in possession of price sensitive information which is not generally available in the market place, that person cannot trade in the financial products which the information would affect.

Pharmacovigilance:
the science and activities relating to the detection, monitoring, assessment, understanding and prevention of adverse effects or any other drug related problems.

Patients:
Final recipients of the range of products produced by CSL.

Plasma donors:
Members of the public who donate their plasma to the CSL Group of Companies, which are subsequently used to produce life-saving products. In some instances, plasma donors receive a fee in recompense for the time it takes for them to make a donation.

Price sensitive information:
Information that a reasonable person would expect to have a material effect on the price or value of CSL’s securities. This may include strategic information such as financial forecasts and proposed mergers and acquisitions.

Trade secrets:
Any formula, pattern, device or compilation of information that is used in CSL’s business and gives CSL the opportunity to derive an advantage over other persons who do not know or use it.

Whistleblower:
A whistleblower is an employee, former employee, or member of any associated organization, who reports misconduct to people or entities that have the power and presumed willingness to take corrective action within the company without fear of retaliation.