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Summary of Pfizer Policies Business Conduct

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Item Type	Postprint
Authors	Pfizer
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Download date	2026-11-10 00:33:58
Link to Item	http://hdl.handle.net/20.500.12424/219157



Summary of Pfizer Policies on Business Conduct

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The *Summary of Pfizer Policies on Business Conduct* (the Blue Book) is Pfizer's guide to Company policies and legal requirements that govern how we conduct business around the world. This booklet is a general reference for all employees everywhere we do business. It does not describe all applicable laws or Company policies, or give full details on any individual law or policy. You can find information about and summaries of relevant law, all Company policies and procedures, and much more compliance information on the Compliance web site, **http://compliance.pfizer.com**. At any time, you may also contact the Corporate Compliance Group directly with your questions or concerns.

Important Contact Information

Corporate Compliance Group	■ by e-mail: **corporate.compliance@pfizer.com** ■ by mail: 235 East 42nd Street (150/5/22), New York, New York 10017, U.S.A. ■ by phone: 1-212-733-3026 ■ by secure fax: 1-917-464-7736
Compliance Web Site	■ **http://compliance.pfizer.com**
Compliance Hotline	■ U.S.: toll-free 1-866-866-PFIZ (1-866-866-7349) ■ Outside of the U.S.: dial your access code (which you can find by contacting an AT&T operator or by visiting **http://www.att.com/traveler**), wait for the tone or prompt and then call 1-866-866-PFIZ (1-866-866-7349) ■ **http://hotline.pfizer.com**

Pfizer reserves the right to modify, revise, or alter any policy, procedure, or condition related to employment at its sole discretion and at any time without notice and without revision of the Summary of Pfizer Policies on Business Conduct *(the Blue Book). The contents of the Blue Book do not constitute the terms of a contract of employment, and nothing contained herein should be construed as a guarantee of continued employment — employment at Pfizer is on an at-will basis. The Blue Book is not a legal document and is intended for informational use only. The information herein supersedes previous printed Blue Books, can be changed or revoked unilaterally by the Company at any time, and is not all-inclusive. The online version of the Blue Book, accessible through the Compliance web site (***http://compliance.pfizer.com***), supersedes all printed versions, including this Blue Book. If any information in the Blue Book, whether in print or online, differs from established Pfizer policies or procedures, the legal policy and procedure documents govern.*

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Compliance at Pfizer — A Shared Responsibility

Our Standards

As an employee of Pfizer, you share the privilege and responsibility of upholding the Company's honorable reputation. You do this each time you act ethically and legally. And while such conduct may be second nature, there are many situations where making the "right choice" can be challenging.

That is why we have this *Summary of Pfizer Policies on Business Conduct* (the Blue Book). It is a guide to the Company's compliance structure, applicable laws, and key policies and procedures that govern doing business in a legal and ethical manner. The Blue Book does not describe all the details or all of the applicable laws, regulations, and Company policies. Rather, it explains those that you are most likely to encounter.

Compliance is a shared responsibility between the Company and employees. The Company is responsible for defining how Pfizer will comply with applicable laws and regulations (through systems, policies, and procedures); monitoring our efforts; and correcting any non-compliance. You are responsible for understanding and following the standards described in this booklet, and for seeking guidance when you need it.

These standards apply in all countries where we conduct business. All employees are subject to the laws and regulations of the country where they work, but because Pfizer Inc, our parent company, is a U.S. company, U.S. law may apply as well. In some instances, U.S. law might apply to conduct that occurs outside the U.S. — for example, in the case of anticorruption and bribery laws. Be sure to consult with your manager or a member of the Legal Division or the Corporate Compliance Group if you are unclear about which laws and regulations apply to your activities.

Q. Where can I find Pfizer's corporate policies and procedures?

A. The full text of all our corporate policies and procedures is available on the Compliance web site, **http://compliance.pfizer.com**. You are expected to understand how these policies and procedures apply to you and to follow them. We encourage you to discuss any questions or concerns with your supervisor or to request advice from the Legal Division or the Corporate Compliance Group.

Compliance at Pfizer

Pfizer has a well-structured compliance system designed to support legal and ethical actions throughout the Company. It is principally comprised of the Corporate Compliance Officer, the Corporate Compliance Committee, the Corporate Compliance Group, and local Compliance Liaisons.

The following description of Pfizer's compliance system can help you identify the most appropriate person to ask for help when you want or need additional guidance.

Corporate Compliance Officer

The Corporate Compliance Officer — who is also the Company's General Counsel — is responsible for overseeing Pfizer's compliance system, including the internal auditing, monitoring, and self-evaluation programs relating to the legal and regulatory obligations of the Company. The Corporate Compliance Officer ensures that there is broad application and consistent interpretation of our standards throughout the Company. The Corporate Compliance Officer reports directly to the Chairman of the Board and Chief Executive Officer, as well as to the Audit Committee of the Board of Directors.

Corporate Compliance Committee

Because we take compliance seriously throughout our Company, the Corporate Compliance Committee has been created to broaden the reach of the Corporate Compliance Officer. Representatives from each business division make up the Committee. The members provide oversight to Pfizer's compliance strategy and system and are charged with keeping the Corporate Compliance Officer, the Board of Directors, and senior management informed of significant compliance issues, risks, and trends. Many groups within Pfizer support the work of the Committee, including the Corporate Compliance Group. Additionally, corporate oversight and audit groups, focusing on critical aspects of our business activities, but independent of any business division, provide further resources and information to the Committee.



A Commitment to Integrity

We demand of ourselves and others the highest ethical standards, and our products and processes will be of the highest quality.

Pfizer Compliance Education Center

You can learn more about compliance at Pfizer and about specific compliance topics like securities laws, antitrust, pharmaceutical sampling, and others by logging on to the Pfizer Compliance Education Center (PCEC) through the Compliance web site a t **http://compliance.pfizer.com**. From time to time you may be required to complete online compliance training courses available on the PCEC.

Corporate Compliance Group

The Corporate Compliance Group works with the Corporate Compliance Officer to ensure adherence to laws, regulations, and Company policies on a day-to-day basis.

The Corporate Compliance Group has exclusive responsibility, on behalf of the Corporate Compliance Officer, for investigating "Referable Compliance Issues" — significant violations of law or policy that pose a risk for the Company, employees, or the public (including the threat of material financial, investor, public relations, health, or safety risks). The Corporate Compliance Group may seek help in investigating these matters from other individuals and groups. No investigation may be commenced, however, without the express consent of the Corporate Compliance Group.

In addition to investigating matters and promoting compliance with our standards of conduct, the Corporate Compliance Group also publishes this Blue Book, maintains the Compliance web site, responds to the Compliance Hotline, and is generally available as a resource on compliance matters.

Compliance Liaisons

Pfizer's compliance system is further strengthened by Compliance Liaisons in each market. Liaisons may be Company attorneys or members of local management who have special responsibilities for facilitating communications between employees and corporate officers when there are questions of how to apply, promote, and enforce our standards for legal and ethical behavior.

Key Term

Referable Compliance Issues (RCIs) are **significant** violations of applicable law or Company policy that must be reported to the Corporate Compliance Group for investigation. Whether a matter is **significant** depends on the particular facts of the situation. Some considerations are whether the action was intentional or part of a pattern. Was the action criminal? Was a manager involved? Did the action expose employees or the public to dangerous health or safety risks? What are the potential consequences for the Company? There are many questions to ask. If you are unsure whether a matter is an RCI, ask the Corporate Compliance Group.

Other Compliance Resources

Subject matter expertise and compliance support and monitoring are provided by a number of groups throughout the Company, including:

- Corporate Affairs;
- Corporate Governance;
- Corporate Internal Audit;
- Corporate Pharmaceutical Regulatory Monitoring;
- Corporate Quality Assurance;
- Corporate Security;
- Employment Law Group;
- Environment, Health & Safety;
- Global Diversity and Inclusion;
- Human Resources;
- Pfizer Global Pharmaceuticals Legal;
- Regulatory Law Group; and
- Research Quality Assurance.

Compliance Web Site

Your central resource for compliance information and contacts is the Compliance web site, **http://compliance.pfizer.com**. The web site contains helpful information, more Q&As and Key Terms, and other resources about each law, policy, and procedure summarized in this booklet. On this web site, you also can find names and contact information for:

- the Corporate Compliance Officer;
- the Corporate Compliance Committee;
- the Corporate Compliance Group;
- local Compliance Liaisons; and
- other compliance-related groups.



Colleagues and Compliance

Pfizer views all employees as critical to maintaining an effective compliance system. In addition to your personal responsibility for following the standards described in this Blue Book, you are responsible for raising concerns about risks to the Company — ideally, before these risks become actual problems.

If you reasonably believe that another employee has violated, or may violate, a local, state, or federal U. S. law, law of a foreign country, or specific Pfizer policy or procedure, you must report that information immediately to your supervisor or to the Corporate Compliance Officer through the Corporate Compliance Group. Whenever you are in doubt, it is best to raise your concern.

By raising concerns you allow management the opportunity to address potential problems. And since non-compliance can pose serious risks for Pfizer, customers, patients, investors, and employees, this is an important step. The following chart shows some of the possible consequences of non-compliance.

Q. What are my responsibilities regarding the standards described in this booklet?

A. You are responsible for understanding and following all the laws and policies that apply to your job and level of responsibility. You are also responsible for seeking advice when needed, raising concerns, and reporting violations of applicable laws and Company policy. If you know of, or suspect, a violation of the standards set out in this booklet, you must notify your manager or report the matter to the Corporate Compliance Officer through the Corporate Compliance Group.

Consequences for Pfizer May Include

- Prosecution, fines, and other penalties for the improper conduct of its employees.
- Loss of business.
- Damage to Pfizer's:
  - — good name;
  - — trade and customer relations; and
  - — business opportunities.

Consequences for an Employee May Include

- Prosecution, fines, imprisonment, and other penalties for improper conduct.
- Termination of employment.
- Loss of incentive pay and annual increases.
- Other forms of disciplinary action, as determined by the Company.
- Damage to personal reputation.

Consequences for Patients and the Public May Include

- Compromised product safety.
- Environmental risk.
- Higher cost of life-saving drugs.

Consequences for Customers May Include

- Loss of good faith in their dealings with Pfizer.

Consequences for Investors May Include

- Loss of confidence in Pfizer.
- Loss of investment value.

Confidentiality

It is essential that you feel secure when participating in the Company's compliance system. Therefore, confidentiality is a priority and every effort will be made to protect your identity whenever you interact with any element of the compliance system. In some instances, however, it may be impossible to keep your identity confidential because of the demands of conducting a thorough investigation or because of certain legal requirements. If you are concerned about confidentiality, you may consider placing an anonymous call to the Pfizer Compliance Hotline.



A Commitment to Leadership

We believe that leaders empower those around them by sharing knowledge and rewarding outstanding individual effort. Leaders are those who step forward to achieve difficult goals, envisioning what needs to happen and motivating others.

Q. If I report a concern to the Corporate Compliance Group, can I expect a response?

A. Yes. The Corporate Compliance Group's goal is to respond promptly to all questions and reported concerns. If your concern requires an investigation, the Corporate Compliance Group will do so promptly. Whenever possible, you will be informed about the status of the investigation and the outcome of a matter. However, the Corporate Compliance Group has confidentiality obligations to all employees — those being investigated as well as those making reports. Detailed information about any matter will only be shared with those who "need to know."



Q. How is compliance with these standards enforced?

A. Enforcing employees' and others' compliance with the laws, policies, and procedures described in this Blue Book is the primary responsibility of the Corporate Compliance Officer and the Corporate Compliance Group. Any violation of a law or Company policy can result in disciplinary action, including termination, if you:

- direct others to violate the law or Pfizer policies;
- fail to cooperate in a Company investigation of possible violations;
- retaliate against another employee for reporting a concern or a violation; or
- fail to effectively monitor the actions of subordinates.

Compliance Hotline

While compliance matters can often be resolved at the local level, the Compliance Hotline provides another way to address matters that might not be adequately resolved there and, in general, provides a way to report a concern or get information or advice anonymously.

The Compliance Hotline is available 24 hours a day, 7 days a week, 365 days a year. To reach the Hotline:

- in the United States, call toll-free 1-866-866-PFIZ (1-866-866-7349).
- outside the United States, dial your access code (which you can find by contacting an AT&T operator or by visiting **http://www.att.com/traveler**), wait for the tone or prompt and then call 1-866-866-PFIZ (1-866-866-7349). Translation services are available.

The Compliance Hotline is operated by specially trained third-party representatives. Calls to the Compliance Hotline will not be traced or recorded, and callers can choose to remain anonymous if they wish. Compliance Hotline representatives will listen to your concerns, ask questions, and review the information provided. They will then forward your matter to Pfizer's Corporate Compliance Group, which will take appropriate action. The caller can arrange to receive information about the Company's response to the call. To find out more about the Compliance Hotline, visit the Compliance web site at **http://compliance.pfizer.com**.

Open Door Policy

The foundation of our compliance effort is openness, accessibility, and discussion within the Pfizer community. Most issues can be resolved locally before they become problems for the Company, employees, or the public. The Open Door Policy encourages employees to present ideas, raise concerns, and ask questions — especially those of a legal or ethical nature, but also those relating to quality of work. All managers are responsible for supporting this policy by maintaining an "open door" for their direct reports and other employees who may reach out to them.

While we hope that employees feel comfortable discussing any matter with their supervisors, there may be times when a supervisor cannot help. In these cases, you should speak with others, including:

- the next higher level of supervision;
- your operating unit head;
- your local Human Resources representative; or
- the Corporate Human Resources Group.

You may also reach out to other groups like the Corporate Compliance Group, Global Diversity and Inclusion, or any staff-level managers or other appropriate person.

Q. What if I fear retaliation?

A. Retaliation against any employee who seeks advice, raises a concern, or reports misconduct is strictly prohibited. If an individual retaliates against an employee who has truthfully and in good faith reported a violation, the Company will take appropriate action — even if it later turns out that the employee was mistaken in reporting the matter originally. Appropriate action will also be taken against any individual who has intentionally made a false report. If you suspect that you, or another employee, have been retaliated against for raising a concern, you should contact the Corporate Compliance Group or call the Compliance Hotline immediately.



Encourage Open Discussion and Debate

Leaders listen actively, encourage contribution, accept criticism, skillfully manage meetings and discussions, and communicate effectively.

The Marketplace

Our Commitment

Pfizer will compete lawfully and ethically in the marketplace. We will act responsibly in our relationships with healthcare professionals, patients, hospitals, academics, governments, regulatory entities, partners, customers, suppliers, and vendors. We will provide innovative products, product delivery systems, and technology solutions to our customers, and we will be honest and fair in all our business dealings.

To keep this promise to our customers and the marketplace, we will:

- follow all antitrust and competition laws;
- market products honestly, in accordance with laws and regulations;
- gather business intelligence properly;
- comply with all healthcare law obligations and generally respect our regulatory requirements;
- ensure patient privacy by keeping medical information confidential;
- follow customs and anti-boycott laws; and
- protect Pfizer against unwitting participation in money laundering schemes.

We will not:

- make illegal payments to government officials; or
- offer or accept questionable gifts or entertainment.



Sustain Focus on Performance

Leaders sustain a focus on performance by setting the right priorities, adhering to high standards, being strategically opportunistic, and focusing on their customers.

Antitrust and Competition Laws

Antitrust and competition laws protect free enterprise. While these laws are complex and difficult to summarize, at a minimum they prohibit agreements between Pfizer and our competitors that affect prices, terms or conditions of sale, or fair competition.

In order to avoid creating even the appearance of improper agreements, Pfizer prohibits:

- discussions or other contacts with competitors regarding price fixing, stabilization, or discrimination;
- discussions or other contacts with suppliers and customers that unfairly restrict trade or exclude competitors from the marketplace;
- agreements with competitors regarding territories or markets in which competitive products are sold, allocating markets or customers; and
- agreements with others to boycott customers or suppliers.

If you are responsible for areas of the business where these laws apply, you must be aware of them and their implications, and in particular, how they apply in the country where you operate. Many countries have antitrust or competition laws (though they vary significantly from one country to another). For example, the competition laws of other countries are sometimes more stringent than U.S. antitrust laws and regulate, among other things, distribution agreements; patent, copyright, and trademark licenses; territorial restrictions on resellers and licenses; rebates and discounts to customers; and pricing policy generally.

These laws are complex. You are expected to ask for advice from the Legal Division before you act.

Q. How can I recognize anti-competitive behavior?

A. Actions that might violate applicable antitrust or competition laws can take many forms. Beware of discussions or agreements with competitors that relate to prices; terms or conditions of sale; costs, profits, or profit margins; product or service offerings; production or sales capacity or volume; market share; coordination of bidding activities; or dividing sales territories or allocation of customers or product lines.

Q. My neighbor works for one of our competitors. Is it okay to discuss how her company deals with managed care companies?

A. Subjects that should not be discussed at a normal business meeting — because they would violate applicable law — should not be discussed in a social setting such as a dinner or other recreational or neighborhood activities.

Bribery and Corruption

Pfizer forbids payments of any kind to any person either to obtain advantage in selling goods and services or to advance our interests with government authorities. Any such payment, made anywhere in the world, violates Pfizer's policies and procedures.

Most countries in which we do business have laws that forbid the making, offering, or promise of any payment or anything of value (directly or indirectly) to a government official (and, in the U.S., to foreign political parties and candidates), particularly when the payment is intended to influence an official act or decision to award or retain business. In our business, we must be particularly sensitive to bribery and corruption issues because a country's government is often both the regulator of our products and a major customer. We also retain the services of scientists and doctors, many of whom are employees of public institutions and are considered government officials. For this reason, no payments, gifts, or services intended to influence or even appearing to influence a government official's actions should be given.

Pfizer also prohibits "commercial bribery," which violates the laws of many countries. Commercial bribery refers to the furnishing of something of value to an intermediary (e.g., an employee of a customer) without his or her supervisor's knowledge, with the intent to influence the supervisor's commercial conduct. Pfizer prohibits any employee, consultant, middleman, or other agent acting on such individual's behalf or on behalf of the Company from directly or indirectly engaging in commercial bribery.

Q. I travel around the world for Pfizer and know there is wide-ranging interpretation of "normal business practices." What is viewed as a bribe in one country may be expected in another. What does that mean for me?

A. You must not make a bribe, payment, or gift to a government official or any other person, whether or not it is intended to influence a decision. Despite what others may term "customary," you are expected to comply with this corporate policy. Contact the Legal Division or the Corporate Compliance Group if you need advice.

The Anti-kickback Law

In the United States, there is a special healthcare law (the Anti-kickback Law) that prohibits the offering of anything to a person that is intended to influence that person to recommend or purchase a healthcare product (including a prescription medication) or service that may be reimbursed by Medicare or Medicaid. This is to ensure that a healthcare provider's decision about a choice of treatment or product for his or her patient not be influenced by motives of personal gain or enrichment. Please visit the Compliance web site at **http://compliance.pfizer.com** for more information.

Marketing Integrity

At Pfizer, we are committed to fair competition. This means, among other things, abiding by all laws that apply to our marketing activities. Under these laws, it is illegal to use unfair methods of competition or unfair or deceptive acts or practices in commerce. This prohibition includes, but is not limited to:

- false or misleading advertising, or any other form of misrepresentation made in connection with sales;
- the use of lotteries in the sale of products;
- bribery of competitors' or customers' employees; and
- unfair comments about competitors' products.

Trade Associations

Trade association meetings and other industry gatherings usually serve legitimate and worthwhile purposes. You must be careful, though, because these meetings also bring together competitors who might discuss matters of mutual concern and potentially cross the line of non-compliance with antitrust and competition obligations. Even joking about inappropriate topics, such as dividing up sales territories, could be misinterpreted and misreported. If conversation turns to any kind of anti-competitive discussion, you should refuse to discuss the matter and leave the conversation immediately.

A Commitment to Performance

We strive for continuous improvement in our performance, measuring results carefully, and ensuring that integrity and respect for people are never compromised.



Business Intelligence

In today's business environment, we have access to a great amount of public information about other companies, their products, and services. It is generally not unethical or illegal to have and make use of public information in conducting our business.

You are free to gather intelligence about companies from public sources such as their web sites, published articles, price bulletins, advertisements, brochures, public presentations, and customer conversations. You may also contract with an outside vendor to gather business information, but only if the selection and contracting process is approved by the Legal Division. You should only accept business information about other companies when you believe that the receipt and use of it are lawful and ethical, and do not violate anyone's confidentiality obligations. You must never use, or ask any third party to use, unlawful or unethical means such as misrepresentation, deception, theft, spying, or bribery to gather any such information. If you need assistance in this area, contact the Legal Division or the Corporate Compliance Group.

Q. My manager wants me to find out what patient recruitment exclusion criteria a competitor is using in an important clinical trial. That information is not publicly available. Can I pose as a potential patient recruit, call the competitor's clinical research site and simply ask some questions?

A. No. Misrepresentation — not disclosing that you are a Pfizer employee — is an unethical way to gain access to a competitor's confidential information. It violates Pfizer policies, as well as the Integrity value. Before you engage in any business intelligence primary field research, you must consult with the Legal Division to confirm that your strategy is legal and ethical.



Healthcare Laws

As a pharmaceutical company, Pfizer is part of a unique industry. The purchaser of our products is often not the individual or entity recommending, prescribing, or using them. The purchaser (or reimburser of medicines) may be the government or a healthcare insurance company, while the decision-maker will be the doctor, the healthcare institution or organization, a pharmacist, or even the patient. Because of this, the pharmaceutical industry is subject to a host of rules and regulations designed to protect the public. Pfizer is committed to full healthcare law compliance globally.

In the U.S., healthcare law compliance seeks to:

- reduce fraud and abuse in federal healthcare programs (Medicare and Medicaid);
- eliminate the improper influence of financial incentives on medical judgment;
- protect patients and improve the quality of healthcare services;
- reduce the cost of healthcare; and
- ensure the proper use of taxpayer money.

As a Pfizer employee, you must comply with all laws relating to the conduct of business in the pharmaceutical industry.

Patient Privacy

During the course of our business activities, we may have the opportunity to view a person's medical records or other personal medical information. This information is entrusted to us with the understanding that it will be kept confidential. Employees must guard the confidentiality of all medical information in our possession. In fact, the disclosure of confidential medical information is strictly prohibited by law in most countries.

The Facts: Healthcare Law Compliance

For a complete description of Pfizer's U.S. healthcare law compliance program including details of the PhRMA Code, Anti-kickback Law, and FDA regulations, please refer to the *Key Principles Guide* and the *Field Force Rules and Regulations Manual,* or consult with your manager. Links to these guides are available on the Compliance web site, **http://compliance.pfizer.com**.

PhRMA Code

Compliance with the PhRMA Code — which has been adopted by Pfizer — is recognized by the U.S. government as a good faith effort to comply with applicable federal healthcare laws. The Code addresses general interaction, meals and entertainment, continuing education, and promotional and consulting services between pharmaceutical companies (including Pfizer) and healthcare providers. For more information, log on to the Compliance web site, **http://compliance.pfizer.com**.

Communicating Honestly: It is in Everyone's Best Interest

Trust is a significant part of our business. Medical professionals trust our research and results. Consumers trust the quality of our products. Shareholders trust we will continue to build value for them. That is why honest communication about product experience is absolutely essential. You are required to inform the Company of any adverse reactions to products when you become aware of them.

Regulatory Requirements

On a global basis, Pfizer also follows all applicable laws governing the manufacturing and distribution of drugs or biological products. In particular, Pfizer observes all requirements of the U.S. Food and Drug Administration (FDA). These requirements affect employees who work inside and outside the U.S. alike, as many FDA requirements go beyond national boundaries.

While there are many aspects of FDA regulation to consider, regulation of advertising and promotion of our products directly affects our customer relationships. Therefore, all employees are obligated to understand the basic rules Pfizer follows to ensure compliance with FDA law and regulations regarding labeling, promotion, off-label use, pharmaceutical samples, and adverse event reporting.

Product Experience Disclosure

Pfizer has a worldwide practice of keeping medical and veterinary professionals fully informed of the uses, safety, contraindications, and side effects of our products and, where appropriate, their operational requirements and characteristics. We provide this information using:

- package inserts;
- mailings to physicians and other healthcare professionals;
- educational and/or promotional materials; and
- presentations by our service representatives.

The information provided must be consistent with the worldwide body of scientific knowledge pertaining to the relevant products and must comply with local requirements of good medical practice and government regulation.



A Commitment to Customer Focus

We are deeply committed to meeting the needs of our customers, and we constantly focus on customer satisfaction.

Trade Issues

As a global company, our contact with various parties and Pfizer affiliates around the world increases daily. The United States and other countries where Pfizer does business have laws that restrict or prohibit doing business with certain countries and parties. Likewise, while most countries regulate intern ational trade (imports and exports generally), many countries also restrict or prohibit transactions involving certain products and technology. The U.S. has laws that regulate how companies must respond to boycotts enforced by one set of countries against another. Employees responsible for Pfizer's international operations must be aware of these laws and how they apply, and direct any questions or concerns to the Legal Division or the Corporate Compliance Group.

Money Laundering Prevention

Money laundering occurs when criminals try to "clean" the proceeds of their crimes to hide them or to make those proceeds appear legitimate. Pfizer is committed to complying fully with all anti-money laundering laws throughout the world.

Employees must protect Pfizer's integrity and reputation by helping to detect possible money laundering activities. These activities are often intricate and difficult to discover. Learn to watch for warning signs of money laundering, which may include a customer who is reluctant to provide complete information or who requests to make payments in cash. If you believe you have encountered a warning sign, notify your supervisor and contact the Corporate Compliance Group immediately.

Obeying the Law

It is and has always been the policy of Pfizer to obey applicable laws in the countries where we do business. In cases where an action or behavior may not violate local law but would violate U.S. law, U.S. law should be followed.



Our Company and Shareholders

Our Commitment

Pfizer is committed to pursuing sound growth and earnings goals. We will operate in the best interests of the Company and our shareholders, be forthright about our operations and performance, and exercise care in the use of our assets and resources.

In order to protect the best interests of the Company and our shareholders, we will:

- keep accurate and complete books and records;
- maintain an effective system of internal controls over financial reporting;
- retain Company records to comply with our obligations;
- make appropriate use of and keep our computers and networks secure;
- safeguard confidential, proprietary, and personal information;
- protect patents and trademarks; and
- avoid conflicts of interest.

We will not:

- trade on or disclose confidential or inside information.



A Commitment to Quality

Our customers and regulators hold us in the highest regard for the quality of our products, operations and people.

Books and Record Keeping

Accurate business records are essential to the management of the Company and to maintaining and safeguarding investor confidence. Accurate business records also help Pfizer to fulfill its obligation to provide full, fair, timely, and understandable financial and other disclosure to the public and governments around the world. Therefore, Pfizer's books, records, and accounts (whether computerized, paper, or other) must fully and accurately reflect the Company's business transactions. These include time sheets, vouchers, bills, invoices, expense reports, payroll and benefits records, performance evaluations, and other essential Company data.

Document Retention

Pfizer has records retention and disposal procedures to ensure that Company records are maintained, stored, and, when appropriate, destroyed in accordance with Pfizer's needs and in compliance with applicable legal, regulatory, environmental, tax, employment, and trade requirements. You are expected to be familiar with the specific requirements of your business and location, as well as with applicable corporate procedures.

Subject to local requirements, you may keep active documents in a way that suits your daily business needs. Inactive or historical documents must be described in a records transfer list and stored in a reasonable manner intended to protect such documents from damage. Regular document destruction must stop immediately if you are aware of a legal request for such documents or if the Legal Division has requested that you stop.

Key Term

Company records are any medium — regardless of format — that memorializes information created or used by the Company. This includes paper documents (including hand-written notes), audio or video tapes, magnetic or optical media, microfilm or microfiche, voice mail, and computer-based information such as e-mail, computer files on disk, servers or tape, and any other medium that contains information about a Company organization or its business activities. You are prohibited from tampering with these documents or removing or destroying them prior to the dates specified in our document retention program.

Reporting Accounting Fraud

It is your responsibility to report any unrecorded funds or assets or false or artificial entries in the books and records of the Company if you become aware of them. If you learn of or suspect accounting fraud, report it immediately. Call the Corporate Compliance Group, Corporate Internal Audit, or Pfizer's Compliance Hotline at 1-866-866-PFIZ (1-866-866-7349). Material issues will be reported to the Audit Committee of the Board of Directors.

Company Computers and the Internet

Internet access and other electronic communication systems — such as e-mail and voice mail — greatly aid our day-to-day business. And while there are many benefits to technology, there are also added security concerns for employees and Pfizer. For this reason, there are a number of precautions we must take to maintain the integrity of our technology and information.

Because access to the internet via modem puts both your computer and the entire Pfizernet at risk, you are required to use approved mechanisms, tools, and procedures for these activities. Pfizer employees, contractors, and agents of the Company are prohibited from using non-Pfizer e-mail accounts to send and receive Pfizer business information.

Although you may use Pfizer electronic equipment for incidental personal matters, you are not guaranteed personal privacy on the Company's communication systems or of information sent to, from, or stored in Company communications. And since all documents, including electronic communications, are the Company's property, they are subject to review at any time.

Q. My family and friends e-mail me at work, keeping me up-to-date on events and funny stories. These are personal messages; can I expect them to remain private on my Pfizer laptop or does the Company have access to these messages?

A. Although you may use your Pfizer computer for incidental private use, you have no expectation of privacy in e-mail received in your Pfizer inbox. Pfizer owns both your computer and all information stored on it. Pfizer may review any of those materials at any time. Remember also that e-mail creates a permanent electronic record. So be careful when using e-mail and avoid risky behaviors like using strong language or passing rumors or commenting on someone else's area of expertise in personal or business-related e-mails.

Using Pfizer Computer and Communication Resources

You may not use Pfizer computer resources or communication systems for communications that contain or promote any of the following:

- abusive or objectionable language;
- information that is illegal or obscene;
- messages that are likely to result in the loss or damage of the recipient's work or systems;
- messages that are defamatory;
- use that interferes with the work of the employee or others; or
- solicitation of employees for any unauthorized purpose.

Confidential and Proprietary Information

The products, services, ideas, concepts, and other information we produce on a daily basis are important proprietary assets for our Company. Various laws enable us to protect these assets. Examples of confidential or proprietary information include marketing plans, sales and marketing data, customer and employee records, research and technical data, manufacturing techniques, pricing information, strategies, and information pertaining to new products and services.

It is in Pfizer's best interest to protect our confidential and proprietary information and to prevent inappropriate or unauthorized disclosures. Be careful when using the telephone, fax, telex, e-mail, and other electronic means of storing and sending information. Do not discuss confidential information in public places where others may overhear. Never provide confidential information to outsiders without first getting the approval of and a written form of confidentiality agreement from the Legal Division.

Q. An employee e-mails a weekly collection of jokes to others and me. Some of them are pretty offensive. Could he get into trouble for this?

A. Yes. He could face disciplinary action because he is violating two of Pfizer's policies: to maintain an environment of respect and to use electronic equipment for Company business only. As a friend and colleague, you should advise him to stop.

Key Term

Confidential or proprietary information can be a formula, pattern, device, information about the Company's business operations, or compilation of information maintained in secrecy that is used in business and gives our business an advantage over competitors who do not know about it or use it.



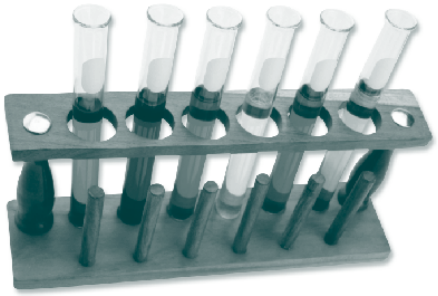
Patents, Trademarks, and Copyrights

Protection of Pfizer's intellectual property — including its patents, trade secrets, copyrights, trademarks, scientific and technical knowledge, know-how, and the experience developed in the course of the Company's activities — is essential to maintaining the Company's competitive advantage. You are expected to establish, protect, maintain, and defend Pfizer's rights in all commercially significant intellectual property and to use those rights in a responsible way.

In addition to protecting Pfizer's intellectual property rights, you must respect the valid intellectual property rights of others. Unauthorized use of the intellectual property rights of others may expose the Company to civil lawsuits and damages. Theft and misappropriation of intellectual property may result in significant fines and criminal penalties for the Company and you.

Q. If something is trademarked, patented, or copyrighted in one country, is it protected in other countries too?

A. No, not necessarily. The Legal Division tracks the trademark, patent, and copyright status of the Company's assets, as appropriate, on a worldwide basis. To find out if something is trademarked, patented, or copyrighted, contact the Legal Division to request a search to help you determine whether or not something has protected status in any country of concern to you.



Confidentiality of Personal Data

Confidentiality applies not only to business information, but to the personal information of Pfizer employees, former employees, job applicants, research study subjects, research investigators, patients, or other persons. Across the globe, Pfizer protects all such personal information in the Company's possession by following these principles:

- Personal data is collected, processed, stored, and transferred with adequate precautions to ensure confidentiality and is accessible only to individuals with legitimate reasons to know about or have access to it.
- When appropriate, individuals will be asked for their consent to the collection, processing, transfer, and storage of their personal data.
- Employees will have the opportunity to review their own personal data held by the Company and to correct any errors found.



A Commitment to Teamwork

We know that to be a successful company, we must work together, frequently crossing organizational and geographic boundaries to meet the changing needs of our customers.

Privacy Laws

Privacy issues are a global and growing concern. Rapidly developing technology for data use and transfer presents new challenges to maintaining the confidentiality of personal information. Also, different cultures have different expectations of what information should be protected and at what cost. Legal solutions are an important part of the answer, so countries are enacting or strengthening privacy laws to protect personal information. While these laws strive to give individuals control over their own information and set boundaries on and safeguards for the use of personal information, they also hold violators accountable. For more information on privacy laws, visit the Compliance web site at **http://compliance.pfizer.com**.

Inside Information

Although many of us have heard of restrictions on "insider trading," few are sure exactly what it means. Simply put, it is illegal to use "inside information" to purchase or sell securities (for example, stocks, bonds, options, etc.). You cannot use information gained through the Company, before this information is known publicly, to buy or sell the securities of any company, including Pfizer. Nor can you give inside information to anyone else so that they can trade. This applies no matter where you live or where the receiver of the information lives. Pfizer's policy, therefore, prohibits you from using or disclosing — either intentionally or by mistake — material, non-public information that you may acquire during the course of your employment at Pfizer.

Securities law violations are taken very seriously. Government agencies are able to monitor trading activities through computerized records searches, with violations resulting in large civil and criminal penalties against companies and individuals.

Q. I am a researcher working on a project with a joint venture partner and I've become aware that our partner is on the verge of a major scientific breakthrough. I want to purchase some stock in our joint venture partner or have my spouse do so. Can I?

A. No. Neither you nor your spouse, nor any other immediate family member, can purchase this stock until the information you have is known to the public. If you use this information or convey it to others, you will be violating Pfizer policy and securities laws and exposing yourself to civil and criminal penalties.

Key Terms

Material information is any information that an investor might use to decide whether to buy, sell, or hold securities. Examples of some types of material information are financial results; financial forecasts; changes in dividends; possible mergers, acquisitions, divestitures, or joint ventures; information concerning important product developments or related governmental rulings; major litigation developments; and major changes in business direction.

Information is considered **non-public** unless it has been adequately disclosed to the public. For instance, public filings with the Securities and Exchange Commission in the U.S., Company press releases, and some meetings between the Company and the press or public may involve the public disclosure of information. Not only must information be widely available, there must also be adequate time for the market as a whole to become aware of the information before trading (based on the information) would be considered legal.

Conflicts of Interest

A conflict of interest arises when you put your personal, social, financial, or political interests before the interests of the Company. Even the appearance of a conflict can damage your reputation or that of the Company. Any potential conflict of interest should be promptly disclosed to your manager. It should also be disclosed whenever you are asked to certify your understanding of and adherence to the standards in this booklet. Many conflicts of interest can be resolved in a simple and mutually acceptable way. The following are several types of conflicts of interest.

Personal Investments or Transactions

Pfizer respects your right to manage your investments and does not wish to interfere with your personal life. At the same time, you are responsible for avoiding situations that present — or create the appearance of — a potential conflict between your interests and those of the Company.

To be too specific involves the risk of restricting the application of this policy; however, there are obvious situations that can result in a conflict of interest, such as you or your family member:

- having a substantial financial interest in a supplier, competitor, or customer;
- having an interest in a transaction in which it is known that Pfizer is, or may be, interested;
- taking advantage of Pfizer's corporate opportunities for personal profit; or
- receiving fees, commissions, or other compensation from a supplier, competitor, or customer of the Company.

Q. I want to invest in a company that produces a chemical agent that is an important ingredient in a Pfizer product. Would this be a conflict of interest?

A. Maybe. Even though your involvement in this company would only be financial, there may be a conflict depending on your position at Pfizer, your influence on purchasing decisions, the amount of your investment, and the importance of Pfizer as an ongoing customer. Talk to your manager and consult with the Legal Division or the Corporate Compliance Group before investing.

Q. I have a small business I run from home. Can I use the Company photocopier to copy advertising flyers?

A. No. You should not use Company assets to subsidize your personal business.

Potential Conflicts of Interest — Questions to Ask Yourself

There is potential for a conflict of interest if your outside financial or other interests or obligations affect your work at Pfizer. Here are some questions to ask yourself to determine if there is a potential conflict of interest:

- Do I have a significant financial interest in any company that does business with Pfizer?
- Do I spend time on outside work or hobbies during my normal Pfizer business hours?
- Do I accept valuable or frequent gifts from suppliers, customers, or competitors? If so, could these gifts influence or appear to influence my decision-making at Pfizer?
- Am I in a position to hire or directly supervise a spouse, relative, or close friend?

If you have questions about conflicts of interest, contact the Corporate Compliance Group or visit the Compliance web site, **http://compliance.pfizer.com**.

Personal Relationships

To avoid conflicts of interest, Pfizer discourages hiring close relatives in the same business unit. The actions of family members and close personal friends outside the workplace can also create a conflict if you lose your objectivity when making business decisions because of those actions.

Outside Employment

A conflict of interest exists if your outside business or other interests can affect your motivation or performance as a Pfizer employee. A second job or affiliation with a Company competitor is not allowed. A second job or affiliation with a customer, supplier, or provider of goods or services is discouraged, but may be allowed with proper management approval. Even when outside employment is allowed, employees are still bound by all confidentiality agreements with Pfizer.



Acceptance of Gifts, Entertainment, Loans, or Other Favors

Conflicts of interest are not always obvious, and many may arise despite your best intentions. While business courtesies are encouraged, the Company prohibits you — or someone from your immediate family — from receiving gifts, services, perks, entertainment, or other items of more than token or nominal monetary value from the Company's suppliers or customers. Moreover, such gifts are permitted only if they are not made or received on a regular or frequent basis.

Q. In my country, refusing a gift from a business associate could be considered an insult. What should I do when a gift is offered?

A. In certain cultures, refusing a gift from someone with whom we do business may damage our business relationship with that person. If you do business in one of these cultures, you should consult with your manager about how gifts should be treated. If the gift's value makes it appear that the donor is attempting to influence you, but it must be accepted in order to preserve the business relationship, it may be possible to accept it as Company property. Managers within a country should develop a consistent policy for determining how such gifts should be treated. For example, food items could be placed in a central location for everyone to share, or a clock or painting could be displayed within a Pfizer facility for all to view.

A Commitment to Innovation

Innovation is the key to improving health and sustaining Pfizer's growth and profitability.



Our Employees

Our Commitment

Pfizer is committed to treating all employees and applicants with honesty, fairness, and respect. We believe in cooperation, teamwork, and trust. Hostility and harassment are illegal and offensive — there is no place for them at our Company.

In order to create a safe work environment where people are treated respectfully and fairly, we will:

- provide fair and equitable treatment for all employees;
- promote a positive and harassment-free work environment; and
- protect the health and safety of all employees.

We will not:

- engage in any form of discrimination, harassment, or retaliation;
- permit the use of illegal drugs in the workplace; or
- allow abuse of alcohol or prescription drugs in the workplace.



A Commitment to Respect for People

We recognize that people are the cornerstone of Pfizer's success, we value our diversity as a source of strength, and we are proud of Pfizer's history of treating people with respect and dignity. We strive to uphold the personal dignity of each individual and honor diversity, and do not tolerate violence, discrimination, harassment, or retribution in our workplace.



Develop People

Leaders develop people in many ways. They practice helpful feedback, listen skillfully, plan for development, and serve as coach and mentor.

Equal Opportunity

Pfizer wants to maintain its reputation as a premier employer. It is the Company's policy to provide equal employment opportunities and to treat applicants and employees in all interactions with the Company without regard to personal characteristics such as race, color, religion, gender, sexual orientation, age, sex, creed, citizenship status, national origin, marital status, pregnancy, disability, or veteran status.

Managers are responsible for implementing and communicating this policy. Each operating unit should periodically monitor, report, and, if necessary, correct its performance in the area of equal opportunity.

Discrimination or Harassment

Pfizer values a work environment that is free of verbal or physical harassment regarding racial, ethnic, religious, physical or sexual characteristics, sexual orientation, race, color, creed, national origin, sex, age, disability, marital status, citizenship status or any other prohibited factor. This policy applies to conduct that is made a condition of employment; is used as a basis for employment decisions; creates an intimidating, hostile, or offensive working environment; or unreasonably interferes with an individual's work performance.

Pfizer may be held responsible for the harassment or discrimination of employees by managers, supervisors, other employees, or non-employees if the Company knows (or should have known) about the behavior and fails to take appropriate corrective action.

Zero Tolerance

Pfizer does not tolerate harassment or discrimination in the workplace.

At-Will Employment

Each Pfizer employee is employed by the Company on an at-will basis (unless otherwise agreed upon in writing and subject to applicable laws). At-will employment means that employment is not guaranteed for any specific amount of time and the Company retains the right to terminate an individual's employment at any time with or without cause. No oral representations made by any Pfizer employee with respect to continued employment can alter this relationship.



Create an Inclusive Environment

Leaders create an inclusive environment by being open to new ideas, seeking always to include colleagues, and ensuring that all managers do the same.

Reporting Discrimination or Harassment

Employees who engage in acts of harassment and discrimination are subject to corrective action that may include termination of employment. Managers are responsible for maintaining business units that are free of harassment and discrimination. Pfizer is also committed to providing an environment that is free of retaliation.

Pfizer promotes open communication throughout the Company to resolve questions, concerns, problems, or complaints involving discrimination or harassment. Here is what you can do:

- talk to your supervisor, Human Resources representative, or an operating unit manager;
- contact Global Diversity and Inclusion, or Corporate Human Resources; or
- contact the Pfizer Compliance Hotline or the Corporate Compliance Group.

Q. I know that sexual harassment is a big issue in the United States, but what about outside the U.S. where we have different standards?

A. The concept of respect for our employees is universal and not limited by the geography of any country. All employees throughout the world should have a work environment in which they are shown respect by their colleagues. Consult your local Human Resources representative if you are uncertain about whether certain conduct is consistent with an environment of dignity and respect. In addition, you must follow applicable local laws in your area.

Q. My co-worker keeps telling racially charged jokes. He thinks they're funny, but the jokes make me feel uncomfortable. What should I do?

A. Your co-worker should be made aware that his jokes are creating a negative work environment. You are encouraged to do this yourself or to report this to your supervisor who will be expected to take action. You can also call Global Diversity and Inclusion or the Pfizer Compliance Hotline.

Child Labor and Forced Labor

We abide by all laws and regulations of the countries in which we do business, including those prohibiting child labor and forced labor. In places where there is no such law, we do not condone child labor or forced labor.

Abuse of Drugs and Alcohol

While we respect individual privacy, we also recognize that substance abuse poses serious health and safety hazards in the workplace. We are dedicated to achieving a substance-abuse-free environment for the health and well-being of employees and for the enhancement of our competitive position. Pfizer's formal policy and guidelines are compassionate but firm.

Our policy is designed to eliminate substance abuse. In addition to pre-employment drug testing, employees may be tested when they display unusual behavior or when there is a reasonable suspicion of drug or alcohol abuse. Where permitted, employees may be tested on a universal, random basis.

Key Term

An **illegal drug** includes chemical substances, narcotics, controlled drugs, illicit drugs, or any restricted drugs listed or described in the laws of the locations where Pfizer does business. Pfizer also prohibits the misuse of alcohol and over-the-counter or prescription drugs on Pfizer premises — or its clients' or suppliers' premises — or during business hours regardless of location.

Q. My co-worker has recently been coming into work with alcohol on her breath. While she doesn't seem impaired, I worry that she may be drunk on the job. I'm afraid to confront her. What should I do?

A. If your co-worker has an alcohol problem, she could be compromising her own and other employees' safety, as well as her ability to perform on the job. If you feel that sufficient evidence exists that she is under the influence of alcohol while at work, you should speak to your manager, contact the Pfizer Compliance Hotline, or call the Corporate Compliance Group.

Q. I think I might have a substance abuse problem. Can Pfizer help me?

A. If you're concerned that you may have a problem with alcohol or drugs, Pfizer encourages you to seek help through the Colleague Assistance Program (CAP). All conversations and sessions with CAP professionals are confidential (except as otherwise required by law). If you request voluntary assistance for a substance abuse problem, you may be eligible for an approved, paid leave to pursue treatment and rehabilitation or other forms of assistance. For more information, please see Pfizer's Substance Abuse Prevention Policy.

Our Community and the Public

Our Commitment

Pfizer is committed to participating actively in and improving the communities in which we do business. In building relationships with our community, you, and the public, we will:

- support our communities;
- protect your safety and the environment;
- respect the welfare of animals;
- respond to all public, media, and government inquiries appropriately;
- conduct political activity responsibly; and
- cooperate with our local host governments.

Align Across Pfizer

Leaders contribute to helping the Company as a whole, communicate and collaborate with other Pfizer groups, and utilize and support our governance system.

The UN Global Compact

In October 2002, Pfizer joined the United Nations Global Compact, an international network that promotes good corporate citizenship among companies, UN agencies, non-governmental agencies, trade unions, and academic institutions. Pfizer was the first U.S. pharmaceutical company to sign this pact in recognition of our obligation to take a global leadership role.



Supporting the Community

Pfizer is dedicated to helping people around the world live healthier and more productive lives. This dedication is reflected in our philanthropic efforts, which include donations of technical skills and expertise, medicine, time, money, and resources to a wide variety of charitable programs. Strong believers in the credo "global in scope, local in focus," we help communities around the world in which we live and work. Our philanthropic efforts include:

- the Global Health Fellow Program;
- the International Trachoma Initiative;
- the Pfizer Foundation Volunteer Program;
- the Pfizer Education Initiative;
- the Patient Assistance Program;
- the Health Literacy Community Grants;
- the Matching Gifts Program; and
- many other local, national, and international initiatives.



A Commitment to Community

We play an active role in making every country and community in which we operate a better place to live and work, knowing that the ongoing vitality of our host nations and local communities has a direct impact on the long-term health of our business.

Working Toward Cures

Pfizer participates in a variety of global programs promoting health, teaching vital skills, and increasing awareness of worldwide health issues. For instance, Pfizer:

- supports and helps staff the Global Health Fellow Program, which assists countries hardest hit by HIV/AIDS and other major threats to human health, by providing them with the technical skill and expertise of Pfizer colleagues. Recipient communities are provided with valuable technical assistance, knowledge, and vital skills.
- co-founded the International Trachoma Initiative (ITI), an organization dedicated to eliminating the world's leading cause of preventable blindness. ITI provides donated Pfizer medicine to communities afflicted with trachoma.

Protecting Your Safety and the Environment

As part of Pfizer's commitment to improving the health and well-being of people worldwide, we work to achieve an effective management of the natural and workplace environments. To help reach this goal, we have issued the Pfizer Inc Environment, Health and Safety (EHS) Policy and implementing Guidelines.

Because EHS protection is everyone's business at Pfizer, you are expected to:

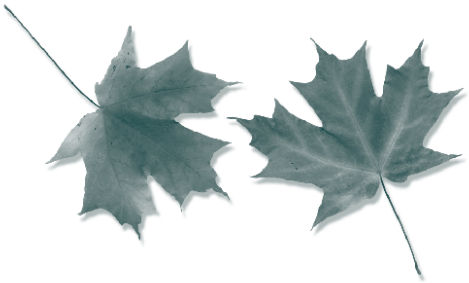
- comply with the requirements of your facility's EHS management system and your host government's legal requirements;
- seek to continuously improve our EHS performance;
- maintain safe and environmentally sound operations;
- integrate EHS considerations into your workplace and activities;
- contribute to the common effort to protect the natural and workplace environments; and
- foster openness and dialogue with employees and the public.

Q. How do I know that my facility is compliant with local environmental and workplace safety laws and corporate policies?

A. Each Pfizer facility is subject to periodic internal EHS audits to identify any potential compliance issues. The audit process mandates that the facility develop and implement an action plan to resolve any issues that are identified.

Environment, Health and Safety Compliance

All employees with Environment, Health and Safety (EHS) compliance responsibilities are trained on Pfizer's policies and procedures for monitoring and reporting possible violations. Full descriptions of the Pfizer Inc Environment, Health and Safety Policy and implementing Guidelines are available on the Corporate EHS intranet site. Links to this site and other useful information can be found on the Compliance web site, **http://compliance.pfizer.com**.



Animal Welfare

We approach research involving animals with the highest level of humane concern. Our goal is to carefully plan and conduct experiments in ways that minimize or avoid pain, distress, or discomfort to the animals. Every proposed use of animals in our research is thoroughly evaluated, and the health and well-being of all laboratory animals under our care are attended to meticulously. We are committed to exploring alternatives to animal use whenever possible. We also expect our contract research organizations and animal vendors to adhere to the same high standards.

For as long as it remains necessary to use animals in medical research, we will aim to maintain high standards of laboratory animal care and use — meeting or exceeding local, national and international regulations; designing studies to gain maximum information from the fewest number of animals; and providing superior veterinary care.

Media and Public Inquiries

Pfizer is committed to delivering accurate and reliable information to the media, financial analysts, investors, brokers, and other members of the public. All public disclosures, including forecasts, press releases, speeches, and other communications, will be honest, accurate, timely, and representative of the facts. To ensure consistent, accurate delivery of Company information, employees are not authorized to answer questions from the news media, securities analysts, investors, or other members of the public. When approached for information, you must record the name of the person making the inquiry and immediately notify Media Relations or Corporate Affairs.

Q. A reporter called me looking for some basic information about the Company. Can I answer his questions?

A. No. Even simple questions should be rerouted to Media Relations or Corporate Affairs. One problem with you releasing information is that you may not have all of the relevant facts. Even if you provide accurate information, releasing it at the wrong time could interfere with marketing plans and give our competitors too much time to react. In addition, uncoordinated disclosure could pose problems under security laws if the information released was material inside information. Even disclosures that may seem harmless to you can create problems.



Manage Change

Leaders manage change by anticipating strategically, taking initiative, and planning for better ways to operate. They empower people to act, train change agents, and seek better priorities.

Political Activity

Pfizer encourages political activity and participation in electoral politics by employees where appropriate. However, such activity must occur strictly in an individual and private capacity and not on behalf of the Company. Employees may not conduct personal political activity on Company time or use Company property or equipment for this purpose.

Q. I am running for a public office, a spot on the local school board. I want to use the office copier to make copies of my campaign flyer. Can I?

A. No. Although employees are permitted to make occasional use of the office copiers, you are prohibited from using Company property and equipment for political purposes.

Government Requests for Information or Facility Visits

Pfizer cooperates with all government departments or agencies in any request for information or facility visits in connection with government investigations. The Legal Division will represent the Company in such situations and will determine what information is appropriate to supply to investigators. If you are contacted by any government agency, call the Legal Division immediately for assistance.

Pfizer Political Action Committee

Political action committees (PACs) were born in the 1970s out of election and finance reform movements in the U.S. The Pfizer PAC enables the Company to support candidates who fight patent restrictions, price controls, and government bureaucracy, and who work to protect the ability of patients and doctors to gain access to the best healthcare.

Acting with Integrity

Upholding the Standards

Pfizer counts on you to uphold the Company's standards. The following describe how to act responsibly in any work situation:

- ***Know and live the standards.*** By knowing, understanding, and following applicable laws and Company policies, as well as the Pfizer Values and the Leader Behaviors, each of us can serve as a role model.
- ***Know the law and ask tough questions.*** You are expected to be familiar with the laws that apply to your specific job function and level of responsibility. If you are not sure whether a law or Company policy applies, or whether it exists at all, ask.
- ***Don't make assumptions.*** Do not assume that "senior management already knows" or "management doesn't care about this." Also, do not assume that no action will be taken. Pfizer management is dedicated to ensuring that the standards of legal and ethical behavior are upheld. In fact, responsible managers are obligated to respond to an employee's concerns. We want you to tell us if something is wrong.
- ***Don't ignore violations.*** We all need to take the law and Company policies seriously. If you think someone may be violating a law or policy, please take steps to address the situation.
- ***Help improve controls and processes.*** Some violations may not be easy to detect within our current controls and processes. If you have a suggestion for improvement, please do not hesitate to make it.
- ***Don't be pressured.*** You are never expected to violate a law or policy, nor should you ever feel encouraged or pressured to do so — even if the violation will improve the bottom line or help meet a performance goal. Always act with Integrity.



Integrity — Our First Value

We demand of ourselves and others the highest ethical standards, and our products and processes will be of the highest quality.

Acting with Integrity — Questions to Ask

Asking yourself these questions can help determine if a course of action is ethical:

- Are my actions legal?
- Am I being fair and honest?
- Am I acting in accordance with the Pfizer Values? The Leader Behaviors? The standards set forth in this Blue Book?
- Would failing to act make the situation worse or allow a "wrong" to continue?
- How would my actions look if they were reported on the front page of the newspaper?
- If I were testifying in court and asked to explain what I had done, how would I respond?

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