

Leading with Integrity 

Standards of Global Business Practices



August 2007

Dear Colleagues:

Together, we have accomplished enormous positive change in our Company since we first issued our *Standards of Global Business Practices* in September of 2004. This transformation has been driven by our people, aligned around a new, high-performance way of working. At the center of our culture is operating with business integrity.

Business integrity means doing the right thing. It starts with following the letter and spirit of the law, as well as the letter and spirit of our own policies and procedures. But it also means following our own moral compass to do what is right, even when the rules are not clear. It means seeking advice when there is any doubt about what is right to do.

This booklet and the other elements of Schering-Plough's Global Compliance and Business Practices program are designed to give colleagues the knowledge they need to do their jobs in full compliance with the law and Company policies. All colleagues can be confident that whenever they do the right thing, they will receive the Company's full support.

However, this booklet and our Global Compliance and Business Practices program are only guides. Ultimately, it is the responsibility of Schering-Plough colleagues, individually and collectively, to do the right thing.

Please read the booklet carefully. In addition to describing a number of important compliance laws and policies, it offers examples of some business integrity questions that you may face. However, it is not designed to answer every possible question that might arise. If you have questions about how the *Standards* apply to your responsibilities or a specific situation, seek advice from your manager or a member of the Global Compliance and Business Practices, Global Law or Global Human Resources departments. You can also contact any Executive Management Team member. Our signatures represent our commitment to the *Standards of Global Business Practices* and all the elements of "Leading with Integrity."

Sincerely,

Executive Management Team

Standards of Global Business Practices intranet site:
<http://standards.us.schp.com/>

Global Compliance and
Business Practices department

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The *Standards* do not alter the terms and conditions of your employment. Rather, they help each of us to know what is expected of us to make sure we always act with integrity.

*Introduction to the Standards of
Global Business Practices*




Introduction to the *Standards of Global Business Practices*

What are the *Standards of Global Business Practices*?

The *Standards of Global Business Practices* are Schering-Plough's guide to Company policies and the legal requirements that govern how we conduct business around the world. They are the foundation of our commitment to business integrity. The *Standards* explain many of the basic rules that apply to our businesses and the personal responsibilities each of us has to speak up if we ever see something that doesn't seem right.

The *Standards* are not a stand-alone document. They work together with, and support, our Vision, Mission, Values, and Leader Behaviors. Business Integrity, a Leader Behavior, is the cornerstone on which the *Standards* are built. Focusing on applying all the Leader Behaviors is important to achieving compliance.

The *Standards* are in some cases "values based" and in others "rules based," but all are designed to help assure that compliance with laws, regulations and Company policy become part of our operational DNA. The *Standards* are not intended to describe every detail of every law, regulation or Company policy that may apply to you. To learn more about applicable laws, regulations or Company policies, see the additional resources identified throughout the *Standards* with the , ask your manager, the Global Law department, Global Human Resources department or your local Compliance Officer. You may also contact the Integrity Action Line which is described more fully on page 56. A complete listing of Company policies is available to you on the Company intranet at <http://corporatepolicy.us.schp.com/>.

How do the *Standards* relate to our role in healthcare?

We work in a unique industry – healthcare – that is regulated differently from other industries in most countries in which we do business. First, our products affect the health and safety of people and animals. Second, medicines are bought or their cost is reimbursed by the government in many countries, or by third party

insurers. Special laws to regulate business practices, pricing and price reporting may be in place to protect the people who use our products and to assure the money that pays for them is properly spent. Promotional and pricing practices that are accepted or common in other industries may not be acceptable or lawful in our industry. The *Standards* demonstrate our commitment to *Lead with Integrity* in our highly regulated business.

Why does Schering-Plough need the *Standards*?

People often feel that publication of a "business practices" code implies that employers do not trust their employees. Nothing is further from the truth here at Schering-Plough. Our colleagues worldwide come to work every day to do a good job in the right way. The *Standards* are both a statement of, and guide to, our shared way of working with integrity and in full compliance with the law. The *Standards* also are designed to comply with the requirements of the New York Stock Exchange, where Schering-Plough stock is listed.

Who should follow the *Standards*?

The *Standards* apply to all officers, full and part-time colleagues of Schering-Plough, and all subsidiaries worldwide. Temporary workers, vendors, agents and consultants worldwide, while working for or representing Schering-Plough, must also adhere to the *Standards* and should consult them for guidance when acting on behalf of the Company. The Board of Directors is subject to the Schering-Plough Corporation Board of Directors Code of Business Conduct and Ethics, (available at www.schering-plough.com) which is consistent with the *Standards* and is in accordance with the requirements of the New York Stock Exchange.

Where do the *Standards* apply?

The *Standards* apply globally, in every location Schering-Plough conducts business. However, application of the *Standards* may vary in different countries, due to local business practices or a need to comply with local laws and regulations.

What laws apply to me?

The *Standards* establish principles for business conduct applicable throughout Schering-Plough, regardless of location. The *Standards* are

available in many languages and Schering-Plough attempts to provide examples applicable to colleagues at all locations. Where differences exist as the result of local customs, norms, laws or regulations, you must apply either the *Standards* or local requirements – whichever sets the highest standard of behavior. Because Schering-Plough is incorporated in the United States, colleagues outside the United States may also be subject to certain U.S. laws and regulations. If questions arise about what law or rule applies, you should consult your manager, the Global Law department, Global Human Resources department or your local Compliance Officer. You should also consult a colleague from one of these departments if you do not understand portions of the *Standards* in the context of a local regulation or custom.

What are my individual responsibilities?

You are responsible for knowing and following all the laws, regulations and Company policies that apply to your job and level of responsibility. You also have the obligation to seek advice when needed, to raise concerns and to report suspected or known violations of law, regulation or Company policy. There are many more regulations and policies that may apply to your specific position than can be covered in this booklet, and it is your responsibility to take all appropriate opportunities for training offered to you by your manager. (Depending on your role, examples of policies for various operations include Good Clinical Practices, Good Laboratory Practices, Good Manufacturing Practices and Internal Controls over Financial Reporting.) If you know or have a suspicion that something is not right, seek help or advice immediately. Use the resources described in these *Standards* – your manager, the Global Law department, Global Human Resources department or your local Compliance Officer. You may also call the Integrity Action Line to find an answer or raise a concern.

What are management's responsibilities?

Managers have a responsibility to set the right example – to *Lead with Integrity*. The obligations of each Schering-Plough manager under these *Standards* include:

- Informing the people who work for him or her about Company policies.
- Ensuring that the people who report to him or her have adequate knowledge and resources to take appropriate action.

- Enforcing Company policy by monitoring colleague compliance and implementing appropriate discipline for misconduct.
- Supporting colleagues who in good faith raise concerns regarding potential misconduct.

Can the policies summarized in the *Standards* be waived?

Waivers of the policies summarized in the *Standards* are an exception and will only be granted in special circumstances.

Schering-Plough will waive a policy only where:


- Circumstances warrant granting a waiver,
- Such waiver would not permit illegal or unethical conduct, and
- There are appropriate controls over the particular situation.

Waivers for colleagues will be made only with the approval of the Senior Vice President, Global Compliance and Business Practices. Waivers of any of the provisions of the *Standards* for corporate officers may be made only by the Business Practices Oversight Committee of the Board of Directors after receiving the recommendation of the Senior Vice President, Global Compliance and Business Practices. Waivers relating to the CEO, CFO and Controller will require approval of the Audit Committee of the Board of Directors. Such waivers, if granted, will be promptly disclosed as required by law, regulation and New York Stock Exchange rules.

How do I use The *Standards*?

The *Standards* consist of:

- This Introduction;
- Four substantive sections that cover policies and legal requirements relating to conduct in the **Workplace**, in the external **Marketplace** where we sell our products, in our internal **Business** operations, and in the **Communities** where we operate;
- A brief but important section, **Upholding the Standards**, that offers some common sense tips for applying the *Standards*;
- A section offering guidance in effectively **Raising Concerns and Seeking Advice** regarding any compliance or integrity issues that arise; and,
- An **Acknowledgement** that we each must read and understand the matters contained in this Booklet.

In the four substantive sections, key policies and legal requirements are simply stated, and followed by a review of what **“this means”** to each colleague. References are made to Company policies and other internal resources where appropriate and are identified with the . **Q&As** are also included to give real-world examples of many of the topics discussed.

If you have a compliance or integrity question, use the *Standards* as a guide. Begin by asking yourself the **Questions to Ask** listed in the box below. Use the **Table of Contents** and the **Index** to locate the issue about which you seek clarification or guidance. Reread the applicable section carefully. Think about the tips offered in **Upholding the Standards**. Finally, if you are still having difficulty resolving the issue, refer to the **Raising Concerns and Seeking Advice** section for further guidance. Whenever possible, the best place to start is with your manager.

QUESTIONS TO ASK

Asking yourself these questions can help determine if a course of action demonstrates *Leading with Integrity*:

- **Am I following my own moral compass?**
- **Are my actions legal?**
- **Am I acting in accordance with the *Standards*?**
- **Would failing to act make the situation worse, or allow a “wrong” to continue?**
- **How would this look on the front page of a newspaper?**
- **What would those outside the Company – our customers, the people in the communities where we work, and the general public – think about these actions?**
- **Is it right?**

If the answers to any of these questions raise doubts in your mind, you should seek assistance and resolve the concern before taking action.

The Standards – In Our Workplace



The Standards – In Our Workplace

Leading with Integrity in our workplace means applying our Leader Behaviors to build a workplace that is safe, professional and that promotes teamwork, high performance, diversity and trust. Hostility, harassment, unwelcome sexual advances and other unprofessional conduct are wrong and undermine what we strive for. We especially need to listen carefully to colleagues and respect what we hear. *Leading with Integrity*, and earning the trust of our colleagues, creates a productive working environment.

This means we are committed to:


- Treating all colleagues with honesty, fairness and respect.
- Providing equal employment opportunities for all colleagues.
- Promoting a positive work environment, free of harassment or other discriminatory conduct.
- Promoting diversity, cooperation, teamwork, and trust.
- Protecting the safety and health of all colleagues.
- Maintaining a workplace free from the effects of drug or alcohol abuse.

Equal Treatment

Schering-Plough is committed to a diverse workplace that is free from discrimination.

This means:

- Recruiting, hiring, training, promoting and other employment actions will take place without regard to a person's race, color, religion, gender, sexual orientation, gender identity, national origin, age, disability, marital or military status, or any other legally protected characteristic.
- Offering reasonable accommodations to colleagues with disabilities, as necessary.

 *Equal Treatment Policy C-124. Your local Human Resources representative can answer your questions about how the policy applies in the country where you work.*

Discrimination/Harassment-Free Work Environment

Schering-Plough is committed to providing a workplace free of unlawful discrimination or harassment and will not tolerate discrimination or harassment by or toward employees or non-employees with whom the Company has a business, service or professional relationship. Unlawful harassment does not just refer to sexual harassment, but to all forms of verbal, physical or visual behavior where the purpose or effect is to create

Q & A

Discrimination/Harassment-Free Work Environment

Q. My department is very diverse. My manager refers to our group as the United Nations and has a nickname for each of us based on our national origin. Although she thinks this is cute, it makes all of us feel uncomfortable. What should we do?

A. Your manager should be made aware that her use of nicknames based on national origin is creating a negative work environment. You or your group may address this issue with her if you are comfortable doing so but you are not obligated to confront her yourself. You or your group can bring it to the attention of another manager or Human Resources. You may also contact the Integrity Action Line.

Q & A

Q. I am a sales representative. Every time I call on one particular physician in my territory, he comments on how nice I look and asks me when I will agree to have dinner with him. I have been able to handle this by jokingly telling him that it is not appropriate but he doesn't seem to be getting the message. What should I do?

A. The Company's Workplace Discrimination/Harassment policy, protects colleagues from discrimination and/or harassment from any source, including our customers. An occasional, general comment such as "your new outfit is nice" or "I like your new haircut" may be acceptable under certain circumstances. However, repetitive comments like these and repeated requests for a date may lead to a hostile work environment. You can tell the physician that his comments are making you uncomfortable but you are not required to confront him. You should report this to your manager, your local Human Resources representative or the Integrity Action Line.

an offensive, hostile or intimidating environment.

This means:

- Jokes, slurs and other remarks that are about race, color, religion, gender, sexual orientation, gender identity, national origin, age, disability, marital or military status, or any other legally protected characteristic are never appropriate at Schering-Plough.
- Unwelcome sexual advances or requests for sexual favors do not belong in the workplace.
- Verbal remarks or unwanted physical conduct that interfere with another person's work performance or that create an intimidating, hostile, or offensive working environment have no place at Schering-Plough and will not be tolerated.

If you observe or experience any form of harassment, report it to your manager, your local Human Resources representative, or an Equal Employment Opportunity representative within Global Staffing & Diversity. You may also contact the Integrity Action Line.

 *Workplace Discrimination/ Harassment Policy C-106.*

Safety, Health and Security

Schering-Plough is committed to providing a safe, healthy and secure workplace for colleagues, contractors and visitors. The Company regards

excellence in safety and health performance as an essential element of every activity or process and as a shared business value that must not be compromised. A safe and healthy work environment also means a secure workplace free from violence. Acts of violence, threats, threatening and malicious behavior, intimidation or any other form of workplace violence will not be tolerated.

This means:

- Creating an atmosphere where safety, health, environmental excellence and coaching among colleagues on safe work practices are encouraged and valued.
- Complying with all applicable laws, regulations and other requirements designed to protect safety and health.
- Encouraging the active participation of all colleagues in safety and health efforts and initiatives.
- Ensuring that each colleague is aware of the potential hazards in their work environment and is qualified to perform his/her duties.
- Bringing any unsafe acts or conditions – including threats or intimidation – to the attention of a manager, a local Safety and Health Representative, your local Human Resource representative or Global Safety and Environmental Affairs. You may also contact the Integrity Action Line.

 *Safety, Health and Environmental Management Policy C-170; Prevention of Violence in the Workplace Policy C-160.*

Q & A

Safety, Health and Security

Q. I have been asked by a colleague to perform a task that I believe may be unsafe. What should I do?

A. The first thing you should do is discuss your specific safety concerns about the task with your manager. You should ask whether the specific hazards of the task have been identified and evaluated, and what controls are in place for your protection. If, after discussing your concerns with your manager, you are still not comfortable with performing the proposed task you should contact a higher level of management, the Global Human Resources department, or your local safety professional for further advice. You may also contact the Integrity Action Line.

Q & A

Drug and Alcohol Abuse

Q. A fellow colleague has recently been coming back from lunch with slurred speech. She seems somewhat impaired and I worry that she may be drinking at lunch or using drugs. I am fearful that if I confront her or tell anyone, this may cause a scene. What should I do?

A. If the colleague has an alcohol or drug problem, she could be compromising her own and other colleagues' safety, as well as her ability to perform on the job. If you feel that sufficient evidence exists to indicate that she is under the influence of drugs or alcohol while at work, you are obligated to report it. You can speak to your manager, or your local Human Resources representative. You may also contact the Integrity Action Line.

Drug and Alcohol Abuse

Our work requires clear thinking and the ability to react quickly. Being under the influence of alcohol or drugs, or improperly using medication, diminishes a colleague's ability to perform and can compromise the safety and well-being of fellow colleagues and the public.

This means:

- Selling, purchasing, possessing or using any illegal drug is prohibited.
- Using legally purchased or doctor-prescribed drugs is permitted, but only if they do not negatively affect job performance.
- Reporting to work unimpaired by alcohol and remaining sober while on duty or on Company property. Alcohol may be permitted on Company property in certain Schering-Plough facilities under certain limited circumstances. However, this is not true of all locations or operations. Check with your manager to see if alcohol is permitted at your location.

If you observe that another colleague's performance on the job is impaired due to the use of alcohol, drugs or other substances, or that another colleague is using alcohol or illegal substances on Company property, notify a member of management, your Human Resources representative, or your local Health Services office if one exists. You may also contact the Integrity Action Line.

 *Substance Abuse Policy C-157.*

The Standards – In the Marketplace



The Standards – In the Marketplace

Remaining competitive in the face of all the laws and regulations that apply globally to our business may seem like a daunting challenge. By *Leading with Integrity* in the Marketplace we make the task manageable. Knowing the laws and regulations that apply to our operations is important. But even more important is knowing that each of us is expected to do what is right at all times. *Leading with Integrity* means doing what is right for Schering-Plough and our customers.

This means we are committed to:


- Providing innovative products, product delivery systems and technology solutions to our customers.
- Marketing products honestly, in accordance with laws, regulations and regional or local marketing codes.
- Not making illegal payments to government officials, or offering or accepting questionable gifts or entertainment.
- Following foreign trade control, customs, and anti-boycott laws.
- Competing vigorously, while complying with all laws protecting competition and the integrity of the marketplace.
- Gathering competitive intelligence legally and ethically.
- Ensuring individual privacy by keeping personal information confidential.
- Acting responsibly in our relationships with healthcare professionals, patients, academics, collaborators, governments, regulatory entities, customers, suppliers and vendors.
- Ensuring that all our activities including research, development, manufacturing, marketing, sales and distribution of human drugs (including drug samples), animal care products, and consumer healthcare products meet or exceed the requirements of applicable laws and regulations worldwide.
- Respecting the welfare of animals.

Marketing Integrity

We are committed to the truthful and accurate communication of scientific information about our products and services to healthcare professionals (defined as individual physicians or nurses authorized to prescribe, physician practices, and pharmacists), veterinarians, patients, the general public and other customers. In marketing our products, our interactions with these various customers will comply with the laws of the countries where these contacts take place.

This means:

- Schering-Plough does not buy business; that is, we do not offer anything of value to our customers in order to induce or retain business.
- A healthcare professional's service may only be obtained for sound business reasons, unrelated to any purchases by that healthcare professional, and only for fair market price.
- Promotional messages must always be within label, truthful and fairly balanced – that is why promotional materials are subject to a promotional review process.

 *Global Marketing Policy C-100. You should always check to see if there is a local marketing policy for your business unit or country. Many times, the laws governing our marketing interactions will vary from country to country.*

Q & A

Marketing Integrity

Q. Can I hire hard-to-see doctors for a consultant meeting so that I can ensure I have time with them to promote my products?


A. No. Doctors may only be hired to provide necessary services to Schering-Plough. These arrangements can never be used in an effort to induce, influence or reward a healthcare professional for using any Schering-Plough product or as a way to build a relationship with or to gain access to the healthcare professional.

Q. A doctor told me she was interested in prescribing our products. Then she asked me if Schering-Plough could sponsor her to an upcoming international Congress. Can we pay for her registration fees and travel-related expenses?

A. No. While it is appropriate in certain countries for Schering-Plough to support a healthcare professional in his or her medical or scientific education by sponsoring the healthcare professional to attend medical or scientific programs organized by third parties, such support may not be made on the basis of, or to encourage, prescribing Schering-Plough products.

U.S. Healthcare Laws

Both the United States federal government and many state governments in the United States have enacted laws to prevent, detect and punish healthcare fraud and abuse. These laws include the Federal Civil False Claims Act, the Federal Program Fraud Civil Remedies Act and similar state laws. Under these laws, false or fraudulent claims submitted to the government for payment or reimbursement of healthcare expenses are subject to the payment of damages and punishable by substantial fines and penalties. The federal False Claims Act and some state False Claims Acts also include provisions under which individual citizens with evidence of fraud against the government may file “whistleblower” suits on the government’s behalf to recover the lost funds. If a whistleblower suit is successful, the person who filed it may receive a portion of whatever money the government recovers. These laws also prohibit retaliation against persons who file whistleblower suits.

 *U.S. Laws and Schering-Plough Policies Regarding Healthcare Fraud and Abuse Policy, C-171.*

Gifts and Entertainment

Exchanging social amenities or business gifts of a modest value such as small gifts, meals and entertainment is permitted as a common practice meant to create goodwill and establish trust in business relationships. Schering-Plough expects the use of good judgment and moderation when giving or receiving entertainment or gifts. Avoid situations that could compromise or appear to compromise your impartiality.

This means:

- Business gifts or meals should never be conditioned upon, or be a reward for, purchasing, prescribing or promoting Schering-Plough’s products and services.

- Business gifts or meals should be infrequent.
- Gifts, meals and entertainment may be provided or accepted in the normal course of business as long as they:
 - Involve persons with whom Schering-Plough has or may have business;
 - Are reasonable and consistent with applicable laws and with accepted ethical standards and local business practices;
 - Are of modest value and properly recorded in Company records so they could not be construed as a bribe, payoff or kickback; and
 - Are not in violation of the rules of the recipient’s organization.
- Honorariums or fees for speaking or presenting on behalf of the Company should not be accepted.

What is considered “modest” may vary, depending on the country in which we are doing business. Certain exceptions to the *Standards* may be made in countries where differing practices are customary with approval of your management in consultation with your local Compliance Officer. Any questions regarding the appropriateness of a gift should be addressed with local management and your local Compliance Officer.

Special gift and entertainment rules apply to government employees. Schering-Plough colleagues may not

Q & A

Gifts and Entertainment

Q. I recently met with a potential vendor to evaluate their services to perform work on a large project. I mentioned to them that my son was a fan of their local football team. Several days later, I received tickets for an upcoming game from this vendor, in appreciation for considering their company as a candidate. Can I accept these tickets from the vendor?

A. No. Schering-Plough is committed to an unbiased, objective evaluation of all of our current or potential suppliers and vendors. There should not be even the slightest hint that any contractual relationship is colored by personal gain. Personal trips or entertainment like this are inappropriate. However, user conferences or other educational events that relate to your work for Schering-Plough may be appropriate. You should always consult your manager before accepting such trips. In deciding among competing vendors, you must be objective and unbiased to avoid even the slightest hint of favoritism. If you were to accept these tickets, it could appear as if your independent judgment is affected.

Q & A

Q. Can I provide gifts to my customers during the holiday season?

A. Not only do countries have different laws regarding what types of gifts can be provided, but our customers may also be subject to specific guidelines of their employers. You should ensure that holiday gifts are allowed in your country and by your customers' employers, and determine if there is a cost limit. You should also discuss with your manager the appropriateness of providing gifts to customers. At all times, gifts must be modest, appropriate and customary with local standards.

Bribery and Corruption

Q. I was told that I could hire a consultant to take care of getting all the permits we need from a foreign government. He requested a \$40,000 retainer and said that he would use the money to “help move the process along.” Since we don't really know where the money is going, do we have to worry about it?

A. Absolutely. You must know where that money is going and for what purpose it is being used. Moreover, the Company is required to take steps to ensure

provide money or its equivalent, gifts, meals or entertainment of any value to any government employee, unless specifically allowed by law. Laws concerning this matter are often complex and vary from country to country. Before offering or accepting any gifts, meals or entertainment to or from a government official, consult with the Global Law department or your local Compliance Officer.

 *Conflict of Interest, Gifts and Entertainment Policy C-112.*

Bribery and Corruption

Often in our industry, a country's government is both the regulator of our products and a major customer. We also retain the services of scientists and doctors for consulting and research activities and many of them are employees of public institutions and may be considered government employees.

Most countries in which we do business have laws that forbid making, offering or promising any payment or giving anything of value (directly or indirectly) to a government employee when the payment or gift is intended to influence an official act or decision to obtain or retain business or secure an unfair business advantage. Under the U.S. Foreign Corrupt Practices Act, foreign political parties and candidates as well as officers and employees of state-owned companies are considered

government employees. These laws apply even when the payment is made outside of the home country.

In the United States there is a related anti-bribery law, known as the anti-kickback law, that prohibits inducing someone to recommend or purchase a healthcare product or service covered by a federal healthcare program. The purpose of this healthcare law is to eliminate the influences of money or things of value in the selection of such products or services.

Schering-Plough colleagues must comply with these anti-bribery laws. Violations of these laws will not only result in the loss of business but may also lead to severe criminal and civil penalties for Schering-Plough and the individuals involved. To put it simply, bribery of any kind is illegal worldwide and we will not engage in it.

This means:

- Never, either directly or through an agent or other third party, making payments or offering gifts, services or anything of value to government employees, employees of public institutions, or persons that prescribe, purchase or promote the Company's products that are intended to influence or even appear to be intended to influence that person's actions with respect to the Company.
- Always exercising great care and vigilance when entering into transactions with employees of public

Q & A

that this money is not used as a bribe. You must seek the advice of your manager, the Global Law department or your local Compliance Officer before entering into this arrangement.

Q. A regulatory official from Thailand is visiting our New Jersey facilities in connection with a new drug application. He wants to bring his wife and make a stop in Los Angeles. Can we pay for this?

A. It would be appropriate to reimburse reasonable expenses for the trip from Thailand to New Jersey for an official with legitimate reason for inspecting our facilities as long as it is permitted under local law. However, we cannot pay the expenses for his wife and the stopover in Los Angeles.

Q. We missed a deadline for filing an official document and it has been suggested that we backdate the document to bring it within the deadline. Can we do this?

A. The U.S. Foreign Corrupt Practices Act has a requirement for accurate recording of all transactions in the Company's books and records, which is separate from the prohibition of improper payments to government officials.

Q & A

Falsification of any Company record, including a false statement of the date of signature, could be a violation of this requirement. You must seek the advice of your manager, the Global Law department or your local Compliance Officer to determine how best to deal with your filing requirement without creating any backdated or otherwise false documents.

International Trade

Q. While processing an order for products for Syria, you identify a document that requests a statement regarding dealings with Israel. What should you do?


A. Immediately report the receipt of the document to the Global Law department, and take no action whatsoever responsive to the document until the Global Law department provides guidance.

Q. You have been requested to ship biologic materials for vaccine testing from your site to a Schering-Plough affiliate located in another country. What should you do?

A. There are strict export controls on certain pathogens and toxins. These controls apply

institutions or other government employees in order to avoid potential bribery and corruption issues.

- Accurately recording in Schering-Plough's books and records all transactions, including any gift or payment to any third party.

 *Anti-Bribery and Corruption Policy C-147; Global Marketing Policy C-100. A person is considered a government employee if he or she either receives any part of his or her salary from the government (including a state-owned company), or performs a governmental function with or without pay. If you have questions whether a healthcare professional or individual is considered a government employee, or whether a payment or gift is appropriate or legal, seek advice from the Global Law department or your local Compliance Officer.*

International Trade

Schering-Plough does business around the globe and is subject to and complies with applicable international trade controls (trade sanctions, restrictions on dealings with denied parties, export controls, and antiboycott regulations) and customs requirements.

This means:

- Not engaging in any dealing whatsoever, commercial or otherwise, with a party located in

or affiliated with a country subject to significant U.S. trade sanctions (commonly called “embargoes” in their most extreme form) without obtaining prior Global Law department review. Contact the Global Law department for the list of affected countries and the relevant restrictions.

- Screening our business partners against various government-restricted parties lists to avoid dealings with what we refer to as “denied parties.”
- Being aware of products, materials, and technical information that are subject to heightened export control and of the export license requirements that apply to such items.
- Not participating in or responding to requests relating to international boycotts in which the United States does not participate, notably the Arab League boycott of Israel. Receipt of any requests relating to such restrictive trade practices must not be acted upon and must be reported to the Global Law department.

 *International Trade Policy C-132.*

Competition and Antitrust Laws

Competition and antitrust laws protect free enterprise for the benefit of customers and consumers. These laws prohibit anti-competitive agreements, such as price-fixing conspiracies, and other conduct, such as predatory efforts to eliminate competitors. Schering-Plough must comply with these laws.

Q & A

to shipments to any party in any country. If you do not know the export classification of and export limitations that apply to what you have been asked to send, you must check with the Global Law department before any such shipments take place.

Competition and Antitrust Laws

Q. I was at a trade show when a representative who sells an allergy product that directly competes with my product stopped me. He suggested I limit my sales calls to retail pharmacies since he had decided to focus exclusively on hospital pharmacies. He figures this way we won't interfere with each other and we'll both benefit. It made sense to me. Can I agree to this?

A. No, any agreement amongst competitors to allocate or “carve up” the market is a violation of antitrust and competition laws.

Q & A

Q. Last week, I spoke with some competitors. One said, “Did you notice that our profit margins aren’t as good as they used to be?” Another said, “I wish we could do something about the deep discounts.” I nodded my head, but said nothing. Later, the companies that were present during the conversation raised their prices. Was the discussion a problem? What should I have done?

A. Yes, the discussion could be a problem. Someone might conclude that everyone present during the conversation, whether they said anything or not, had engaged in price-fixing even though there was never an explicit agreement. If you find yourself present during a discussion like this, immediately break away from the discussion in a way that makes it clear you consider this improper, and promptly call the Global Law department.

This means:

- Never talking with or exchanging information with competitors or others to:
 - Fix prices – this can include setting minimum or maximum prices, or “stabilizing” prices;
 - Fix terms related to price, pricing formulas, credit terms, promotions, discounts, allowances, etc.;
 - Divide up markets, customers or territories;
 - Place output restrictions or limits on production;
 - Rig a competitive bidding process, including arrangements to submit sham bids; or
 - Boycott a supplier, customer or distributor or others in the marketplace.
- Avoid creating even the appearance of an improper agreement or understanding by keeping communications with our competitors to a minimum.
- Ensuring there is always a legitimate business reason for all communications with competitors.

If you find yourself in a situation where a competitor begins discussing these topics, you should leave the discussion immediately making it clear to everyone present that you are leaving because the conversation is inappropriate. You must report the incident to the Global Law department as soon as possible.

Complying with antitrust and competition laws also means that you should:

- Not attempt to monopolize or dominate markets except through

superior products, service or performance;

- Seek legal advice before either (i) selling “below cost” or (ii) creating “bundles” of Schering-Plough products selling collectively at a specific price. While either of these practices may be appropriate, in certain circumstances they could violate antitrust laws and should always be pre-approved; and
- Particularly in the United States, seek legal advice before charging different prices to customers who compete with each other.

 *Competition and Antitrust Policy C-110.*

Competitive Intelligence

In our complex business environment, we acquire a large amount of information about our competitors and their products and services. It is permissible for colleagues and third parties working on behalf of Schering-Plough to gather and use competitive information. However, the information must be obtained using only legal and ethical means.

This means:

- Always gathering information about competitors from public sources such as Web sites, published articles, price bulletins, advertisements, brochures and public presentations. You may also use information obtained from conversations with customers (unless the matters being discussed are known by us to be confidential).

Q & A

Competitive Intelligence

Q. One of my colleagues recently joined Schering-Plough from a company that sells a competing product. May I ask her about her former company’s confidential plans for marketing that product, if the information would be helpful to Schering-Plough?

A. No, you should never ask anyone to provide you with confidential or proprietary information about a former employer, even if that person currently works for Schering-Plough.

- Accepting competitive information only when there is a clear and reasonable belief that receipt and use of the information is lawful and ethical.
- Not obtaining information through the use of unlawful or unethical means such as misrepresentation, deception, theft, spying or bribery.
- Not recruiting or hiring employees of competitors, customers or vendors for their knowledge of proprietary information of present or former employers.
- Never using proprietary information of a competitor or information belonging to a competitor marked “confidential” or something similar, including information that someone has offered to sell.

 *Proprietary and Confidential Information Policy C-148.*

Unfair Business Practices

Schering-Plough seeks competitive advantage through superior products, services and performance, never through unethical or illegal business practices. We compete vigorously for business, but some conduct in the name of competition may not be consistent with the law or our commitment to integrity.

This means:

- Never competing by using unfair practices such as:
 - Making false or disparaging statements about competitors or their services;
 - Stealing or misusing competitors’ trade secrets;
 - Cutting off a competitor’s sources of supply in order to hurt its business;
 - Inducing customers to break contracts with competitors; or,
 - Offering or paying bribes to help our Company’s business or to hurt a competitor.
- Never taking unfair advantage of any other person through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing or illegal business practice.
- Always dealing fairly with clients, suppliers, competitors and our fellow colleagues.

Information Privacy and Security

Many countries where we do business have privacy or data protection laws requiring the responsible management of their citizens’ personally identifiable information – information that can be used to identify, locate or contact an individual. These laws, and Schering-Plough policies, require that the Company and its representatives respect the privacy of personally identifiable information, and use reasonable and appropriate security safeguards to protect such information from unauthorized access, use or disclosure. This may include, for example, personally identifiable information collected from our colleagues, clinical trial subjects and site personnel, and personal information collected through our sales and marketing initiatives.

This means:

- Respecting the privacy of personally identifiable information, and using appropriate security safeguards to protect such information against loss, misuse and unauthorized access, disclosure, alteration or destruction.
- Collecting and protecting all personally identifiable information in compliance with Company policy or local law, whichever sets the highest standard.
- Reporting any data security breaches immediately to the Global Services Help Desk, your local Data Privacy Steward or the Office of Global Privacy.

Q & A

Information Privacy and Security

Q. In my job, I sometimes transfer personal information about colleagues to a vendor for processing. How do I make sure I’m doing everything I can to protect the information?

A. You need to make sure that the only personal information being sent to the vendor is that which is needed for the specific business purpose. You should also verify that the vendor uses appropriate levels of security to protect the information and that there are privacy and security agreements in place. You may also want to consider encrypting the information before you transfer it. If you have any questions about any of these measures, please contact your local Data Privacy Steward, the Office of Global Privacy or the Office of Global Information Technology Security.

Q. I am a sales representative. During a sales call, a physician revealed confidential information about a patient. Can I include that information in my call notes?

A. No. You should never include personal health information or other sensitive personal information about


Q & A

patients, physicians or their family members in call notes. If you have questions about what type of information should be collected in call notes, you should contact your manager, local Data Privacy Steward or local Compliance Officer.

Scientific Integrity

Q. I know a great cardiologist who sees 300 new patients per year and I want him to participate in an upcoming clinical trial. The problem is, the results of the initial study were somewhat negative, and he might not participate if he knows this. Do I even have to mention the results of the initial study?

A. Yes. We have an obligation to give our investigators a clear, complete picture of the study in which they are participating. You should give him all the information, even negative results.

 *Information Privacy & Security Policy C-143; End-User Information Security Policy C-134. Questions regarding your privacy obligations, or reporting of security breaches, should be directed to your local Data Privacy Steward or the Office of Global Privacy at privacyoffice@spcorp.com.*

Scientific Integrity


Schering-Plough enters into relationships with doctors, hospitals, universities and contract research organizations to perform clinical trials and other sponsored research. It is critical that we act with objectivity and integrity during these trials and in our relationships with healthcare professionals, veterinarians, collaborators, patients, universities and hospitals.

This means:

- Not allowing business pressures or time constraints to compromise the objectivity or integrity of our scientific investigations and the resulting data.
- Protecting the safety of research participants comes first.
- Following and maintaining good clinical practices (“GCPs”) and good laboratory practices (“GLPs”) as required by law and regulation.
- Communicating objective, complete, honest and accurate information about research programs.
- Defining the roles, responsibilities and deliverables for investigators and

properly documenting and monitoring these relationships.

- Not giving gifts or other items of value to induce business or influence outcomes.

 *Clinical Research and Medical and Scientific Research Programs Policy C-146; Global Medical Affairs Policy C-151.*

Product Quality and Patient Safety

Schering-Plough is committed to the highest manufacturing standards for our products to ensure product quality and patient safety, which are critical to achieving our mission to earn the trust of doctors, patients, customers and regulatory agencies. They should expect no less from Schering-Plough. We will meet these expectations through consistently effective execution of our global quality policies and standards, which are designed to ensure compliance with all applicable governmental quality and safety requirements.

This means:

- Following all government requirements, including good manufacturing practices, and all applicable Company quality policies and worldwide quality standards.
- Adhering to local standard operating procedures for the quality control and quality assurance of raw materials, manufacturing processes, testing, storage, handling and shipping of our products.

Q & A

Product Quality and Patient Safety

Q. A manufacturing supervisor has told us not to notify Quality Assurance about a deviation from the manufacturing instructions that occurred during the manufacturing of a batch. She said that “we can handle it internally without anyone else being involved.” I think this violates Company policy, but she is the supervisor. Should I just follow orders and ignore this?


A. No. If you think that the supervisor is giving instructions that are contrary to the current Good Manufacturing Practices (cGMP) regulations or our internal policies and procedures, and you do not feel comfortable talking with your supervisor directly, contact your supervisor’s manager, your facility’s Quality Assurance department, or the Integrity Action Line.

Q & A

Q. The law of my country requires us to report an adverse event caused by a Company product regardless of where it occurred. But, the standard industry practice in the country is only to report an adverse event when it happens within the country. The regulators won't accept reports about adverse events that occur outside their jurisdiction. What should I do?

A. Schering-Plough reports all adverse events and follows the law of the country, no matter what the industry practice is. You should contact Global Pharmacovigilance so that the event can be formally reported in every jurisdiction where it is required. Animal Health-related adverse events should be reported to Animal Health Regulatory Affairs in your country.

- Utilizing effective systems to ensure continuous improvement of existing processes and sustained compliance with government and industry standards.
- Maintaining professional and effective relations with government regulatory agencies and consistently meeting our commitments to those agencies.
- Tracking and properly reporting adverse drug events and product quality complaints to the appropriate regulatory authority in accordance with applicable law and regulations.
- Following all procedures regarding the reporting, investigation and tracking of adverse drug events and product quality complaints so that this information can be properly reported to the appropriate regulatory authority in accordance with applicable law and regulation.

 *Schering-Plough Global Quality Policies; Worldwide Quality Standards; Product Complaint Reporting Policy C-102.*

Animal Welfare

Schering-Plough is committed to the proper use of animals for research purposes.

This means:

- Always providing humane care and treatment to research animals.
- Replacing animal studies with alternative methods wherever reasonably possible.

- Designing studies to minimize pain and maximize data obtained from each animal.
- Requiring the same level of care in private animal farm studies and at research institutions or contractor facilities that is required at Schering-Plough facilities.
- Reporting any mistreatment or inappropriate use of animals to a manager, the assigned veterinarian or any member of the Animal Use and Care Committee.

 *Animal Welfare Policy C-103.*

The Standards – In Our Business



The Standards – In Our Business

We have a responsibility as well as a legal duty to protect the assets of Schering-Plough and to operate in full compliance with the laws and regulations of each of the countries and locations where we operate. We must avoid conflicts of interest because they could undermine our objectivity. Schering-Plough is committed to pursuing sound growth and earnings objectives so we will operate in the best interest of Schering-Plough and our shareholders. We will be forthright and transparent about our operations and performance, ensuring accuracy in all regulatory filings and exercising care in the use of our assets and resources.

This means we are committed to:

- Keeping accurate and complete books and records.
- Making appropriate use of Company funds, property and time.
- Keeping our computers and networks secure.
- Safeguarding confidential information.
- Protecting patents and trademarks.
- Abiding by computer software licensing requirements, and respecting the intellectual property and copyrights of others.
- Avoiding conflicts of interest.
- Not trading on or disclosing inside information.

Books and Record Keeping

A company's credibility is judged in many ways; one very important way is the integrity of its books, records, accounting practices and public filings. In addition to our own commitment to accurately report financial performance internally, Schering-Plough is required by securities laws to report in accordance with Generally Accepted Accounting Principles. In addition, Schering-Plough is responsible for establishing and maintaining adequate internal control over financial reporting.

In many countries, Schering-Plough is also required to file statutory financial information and pricing information with regulatory authorities and to certify to the accuracy of such filings. Our CEO, CFO and the Controller are specifically responsible for full, fair, accurate, timely and understandable disclosure in documents filed with or submitted to the U.S. Securities and Exchange Commission. Every Schering-Plough colleague must help ensure that reporting of such business and financial information, computerized, paper or otherwise, is accurate, complete and timely.

This means:

- Accurately recording costs, sales, shipments, time sheets, vouchers, invoices, payroll and benefits records, regulatory data, and other required and essential Company information.
- Following all applicable laws, regulations, accounting requirements

Q & A

Books and Record Keeping

Q. I have been asked to sign a certification that a financial report I generate is accurate. I know that the financial report contains errors. What should I do?

A. You should discuss the errors in the report with your manager. If you are not satisfied that proper adjustment to the report has been made you should contact your local Compliance Officer, the Corporate Controller or the Vice-President of Global Internal Audits. You may also contact the Integrity Action Line.

Q. A customer has asked that I not bill them until next month although Schering-Plough's contract with them states the billing should be made in the current month. My department has been significantly exceeding its financial goals and this request will not be detrimental to my department's performance. Should I hold off on the billing?

A. No. Even though not billing the customer will not have a negative impact on your department's results you should always perform in accordance with contractual terms.

Q & A

Q. I believe there is a serious internal accounting control problem in my subsidiary. Should I report this matter?

A. You must report this matter. It is important that all internal control concerns are addressed in a timely manner. You should discuss these types of matters with your manager or contact the Corporate Controller.

Q. I just took over a new job in a new department. The accounting records maintained by the previous colleague in my position are not what I consider to be up to minimal standards. Should I prepare original documentation for these prior transactions?

A. No, you should not create records for previous transactions. First you should ensure that all transactions going forward are properly documented. You should discuss the shortcomings of the previous records with your manager, as there may be records elsewhere in the department or Company that meet the minimum documentation requirements.

and Company procedures for reporting and disclosing financial information, including those promulgated by the U.S. Securities and Exchange Commission, the Financial Accounting Standards Board and the New York Stock Exchange.


- Ensuring that all financial and non-financial arrangements with customers are recorded and properly documented so that Schering-Plough can abide by all government contracting and price reporting requirements, including those under U.S. healthcare programs.
- Never deliberately making a false or misleading entry in a report or record.
- Not altering or destroying Company records except as authorized by established policies and procedures.
- Never selling, transferring or disposing of Company assets, or engaging in any financial transaction such as a contract, without proper documentation and authorization.
- Always cooperating with our internal and external auditors. In discussions with auditors, colleagues must provide truthful and accurate information.

Records Management

Maintaining complete and accurate records is essential to the work of Schering-Plough, and care must be taken to ensure that records are managed properly.

This means:

- Maintaining records as required by law and applicable Company retention schedules.
- Preserving all records related to actual or anticipated litigation government investigations or audits.
- Keeping only what is required by Company record retention policies and procedures.
- Being alert to the need for accuracy – especially when documents are produced for an official purpose. Providing false or misleading records is wrong under any circumstances – doing so when records are produced or maintained for official purposes is a serious violation of law.

 *Records Management Policy C-152.*

Q & A

Records Management

Q. My files are overflowing and I need to get organized. How will I know what I can throw out and what I can't?

A. You should review the applicable retention schedule, which you can obtain by contacting Global Records Management. Company records must be retained for the period specified by the applicable retention schedule. In addition, you should preserve any records in your files which are covered by any Document Hold Notice you have received from the Global Law department or Tax department, or which you have otherwise been made aware are likely to be called for in an actual or anticipated litigation, government investigation, or audit.

Q. Am I responsible for managing my electronic records and recorded information?

A. Yes. Colleagues should manage their e-mail and other electronic Company records in accordance with the Company's Records Management Policy. You should consult with your manager or the Global Records Management department for further information regarding the Company's record management program.

Q & A

Company Assets

Q. I have a part-time job selling real estate for 4 hours on the weekends. I discussed this with my manager, we determined that it's not a conflict of interest, and she approved the job in writing. Since she approved the part-time job, can I use my department's photocopying machine to make copies of my real estate brochures?

A. No, Company assets should not be used for your part-time job.

Company Computers and Software

Q. In order to keep track of my children's after-school activities I need to check the recreation department's Web site for periodic updates. Is it okay for me to browse that Web site from work??

A. Yes, if it only occupies a small amount of time. The primary Web access is expected to be for work activities but occasional, brief Web access for non-work related activities is permitted.

Company Assets

Company assets are used only to conduct Company business. How we use Company funds, property and time directly impacts our profitability, so we must use these valuable assets with care, protecting them against misuse or theft.

This means:

- Exercising good judgment when using Company assets.
- Protecting Company assets from misuse, theft or diversion. Any suspected product tampering, theft or lack of internal control over products or other assets should be reported to Global Security.
- Not allowing outside interests to interfere with job responsibilities.
- Reporting work hours truthfully and accurately.

Personal use of Company assets may be permissible if the use is infrequent, does not consume a significant amount of work time, and does not disrupt business processes. If you have any questions regarding personal use of Company assets, you should discuss them with your manager or local Human Resources representative.

Company Computers and Software

Computer technology – hardware, software, networks and the information contained in them – are the property of Schering-Plough and are critical to business success. Everyone who uses a computer has a responsibility to use it

for the intended business use only and protect it appropriately. Schering-Plough has the right to access, store and review all communications, records and information created at work or with Company resources.

This means:

- Using Company computers responsibly and primarily for legitimate business purposes. Personal use (including accessing the internet) should be kept to a minimum and not diminish productivity or other job-related performance.
- Protecting the security of computer systems, including corporate data, electronic communications and application software at all times.
- Not engaging in electronic communications that might be considered offensive, derogatory, defamatory, harassing, obscene or otherwise vulgar.
- Never using Company electronic communications systems to improperly disseminate copyrighted or licensed materials.
- Always protecting information used to access Company networks, including user names and passwords.



End-User Information Security Policy C-134; Electronic Communications Policy C-119; Information Technology Software Licensing Policy C-135. For questions on whether a particular kind of information may be sent by e-mail, check with your manager.

Q & A

Q. I am working with a vendor who wants me to send them some confidential information for analysis. Is it okay for me to send this information via e-mail?

A. Yes, you may send the information via e-mail but additional precautions must be taken to protect confidential information transmitted outside of the Company. Contact your local IT department for alternatives that would allow you to send the data safely.

Q. What should I do if I suspect a security breach of Company computers or data or my password has been compromised?

A. You should immediately notify your local IT department or the Office of GIT Security. You may also contact the Integrity Action Line.

Q & A

Confidential Information, Intellectual Property, and Proprietary Information of Others

Q. I will be leaving Schering-Plough to work for another company. I don't have any confidentiality obligation to Schering-Plough after I leave, do I?

A. Yes, you do. The confidentiality agreement you signed when you began your employment continues to apply, even after you leave the Company.

Q. I have an idea to reduce subscription costs for trade publications. The office should get just one subscription to each journal or newsletter. The office copy would then be circulated to everyone in the office, with instructions to reproduce for their files any articles they might need. Is this a good, cost-cutting measure?

A. No. While it's great to cut costs, part of your idea may violate copyright law. It is fine to circulate the publications, but not to have colleagues make separate file copies of articles for their later use. If they need file copies, they must first obtain permission of the copyright owner, or additional copies of the publications can be purchased.

For information on computer and information security, contact your local Information Technology department or the Office of GIT Security.

Confidential Information, Intellectual Property and Proprietary Information of Others

Company Proprietary Information. Our Company regularly produces valuable, non-public ideas, strategies and other kinds of business information. Schering-Plough owns this confidential or proprietary information just as it does other kinds of property. A few examples are sales, marketing and other corporate databases; marketing strategies and plans; pricing information; customer and colleague records; manufacturing techniques; research and technical data; proposals; and new product development. Because it is the product of our Company's hard work, various laws allow Schering-Plough to protect this information from use by outsiders as long as we use our best efforts to keep the information confidential.

This means:

- Protecting the confidentiality of Schering-Plough's proprietary information to ensure that we receive the benefits of our work.
- Respecting the confidentiality agreement you signed when you began working at Schering-Plough.
- Not discussing such confidential information in public places where others can overhear.

- Obtaining your manager's written approval and a written secrecy agreement approved by the Global Law department prior to disclosing any confidential information to outsiders.



Proprietary and Confidential Information Policy C-148.

An approved secrecy agreement can be obtained from the Global Law department.

Intellectual Property – Patents, Trademarks and Copyrights. Company patents, trademarks, trade secrets and copyrights are assets to be protected.

This means:

- Identifying and protecting:
 - Innovations arising during drug discovery, development and commercialization;
 - New works of authorship or new branding concepts and;
 - Technological and medical advances or unique solutions to business problems.

Timely identification of intellectual property and early involvement of Company lawyers will enable our Company to take the appropriate steps to protect these new works under intellectual property laws. Likewise, you should contact the Law department if you suspect that a Company patent, trademark, copyright or trade secret is being infringed.


Q & A

Q. I have identified a new class of drugs that may be effective for treating various indications based on preliminary testing. I would like to publish this data. Can I proceed?

A. Before you proceed, your discovery must be assessed to determine whether it may be protectable as intellectual property. All proposed publications must be screened under the Schering-Plough publication release system to determine whether they should be published.

This means:

- Marking any product whose content is protected under a trademark with the appropriate symbols such as “®” (registered trademark), “™” (trademark) or “sm” (service mark).
- Assuring that copyrighted works contain the notice “© (Year). (Schering-Plough). All Rights Reserved”.
- Promptly completing and transmitting to the Global Law department an Invention Disclosure Form describing any potentially patentable inventions.

 *Patents, Trademarks and Copyrights Policy C-130. The Invention Disclosure Form is available at <https://e-hr.schp.com/s-peworld/s-pehr/pdf/CONFIDEINVENT0520.pdf>. The Global Law department can answer questions regarding the use of patents, trademarks and copyrights.*

Proprietary Information of Others.

Just as we protect our own confidential information, we respect the proprietary and confidential information of others. This includes written materials, software, music and other intellectual property.

This means:

- Not bringing to or using on Company premises confidential business information, including computer records, from prior employers.
- Not loading unlicensed software on any Company computer.
- Not accepting or using anyone else’s confidential information except under an agreement approved by the Global Law department.
- Notifying the Global Law department if you believe another company’s confidential information is being used.
- Only copying or using documents and materials (including computer software, audio, video or other recordings) that are not copyrighted (for example, a government report) or when you have specific permission to do so.

If you have questions about intellectual property or copyright rules, contact the Global Law department. Schering-Plough’s Library Information Center in the United States can assist with the use of copyright materials based on agreements that the Company has secured.

Conflicts of Interest and Corporate Opportunities

Conflicts of Interest. Schering-Plough recognizes that colleagues have many activities in their lives outside Schering-Plough. All colleagues are free to engage in normal business relations and to pursue personal and social interests. At times, however, a “conflict of interest” may arise when a colleague’s personal, social, financial, civic, charitable or political activities have the potential to interfere with his or her loyalty and objectivity to Schering-Plough. If this occurs, the Company expects you to avoid actual conflicts of interest and to also avoid situations that give the appearance of a conflict of interest – a situation where a colleague’s ability to perform duties objectively or effectively is affected. It is the responsibility of all colleagues to make decisions strictly on the basis of what is best for Schering-Plough, without regard to personal interests.

This means:

- Avoiding potential conflicts of interest, such as:
 - Having a part-time second job or other type of affiliation with a competitor, customer, supplier or distributor.
 - Making selection decisions involving contractors, vendors or other service providers where a spouse or other close relative works.
 - Accepting or providing loans or other payments to or from persons

Q & A**Conflicts of Interest and Corporate Opportunities**

Q. Can I pursue part-time work on my own time?

A. Yes, as long as the work does not interfere or conflict with your responsibilities at Schering-Plough, you do not spend time working on the part-time job while you’re at Schering-Plough, and you do not use Company information, assets or other Company property to perform the part-time job.

Q. I’m working on a big project and we need to hire a vendor for some assistance. One of the senior managers working on the project has identified a vendor that he wants to hire because he knows the owners of the business personally and worked with them at a previous employer. Can we do this?

A. It would depend on whether or not the Schering-Plough senior manager is in a position to influence business decisions related to the vendor. You should bring the situation to the attention of your manager to ensure that any conflict is resolved and also consult with Global Strategic Sourcing to ensure that all procurement policies are followed.

Q & A

Q. What if I'm not sure whether a conflict of interest exists?

A. You need to review the relationship or activity with your manager to assess whether the relationship or activity could influence or impair your business objectivity in making business decisions on behalf of Schering-Plough.

Q. I'm leading a Company team that is reviewing the possibility of acquiring a company in which I own stock. Do I need to notify anyone about this?

A. Yes, you should notify your manager about the situation. Generally, colleagues may have a financial interest in a competitor, customer, vendor or contractor if the financial interest is less than 1% of any class of securities in a publicly-held corporation listed on a recognized stock exchange or over-the-counter market. However, even an investment of less than 1% may be considered a conflict of interest where the employee is in a position to control or influence Schering-Plough's decisions or actions with respect to a transaction.

or organizations that do business with Schering-Plough.

- Receiving any form of compensation from a competitor, customer, supplier or distributor.
- Becoming involved in a business transaction on behalf of Schering-Plough with an organization in which you have a direct or indirect interest or investment, especially if you are in a position to control or influence the Company's decisions or actions with respect to the transaction.

If you believe that you have a potential conflict of interest, the way to handle it is to promptly disclose it to your manager in writing. Many conflicts of interest can be resolved in a simple and mutually acceptable way. Also remember that any appointment to serve as a director or officer of a public corporation must be approved by the CEO and, where applicable, by the Board of Directors.



Conflict of Interest, Gifts and Entertainment Policy C-112.

Corporate Opportunities. Colleagues have a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

This means:

- Not using Schering-Plough property, information or position for personal gain.
- Not becoming involved in activities that compete with Schering-Plough.

- Not pursuing opportunities that are discovered through the use of Schering-Plough property, information or position unless the Company has already been offered the opportunity and turned it down.

Trading on Inside Information

In order to protect the investing public, securities laws make it illegal for those with material "inside information" to buy or sell securities (stocks, bonds, options, etc.), an offense commonly known as "insider trading." "Inside information" means information that is not available to the public. Information is "material" if a reasonable investor would likely consider it important in deciding whether to purchase, hold or sell a security. Colleagues must not trade on inside information about Schering-Plough or other companies gained by virtue of their positions at Schering-Plough.

This means:

- Not buying or selling securities if you have knowledge of material non-public information such as:
 - introduction of an innovative new product
 - significant new contracts
 - changes in dividends
 - mergers, acquisitions and joint ventures
 - major developments in litigation
 - earnings statements and forecasts
 - expected governmental actions
 - material licensing agreements

Q & A

Trading on Inside Information

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 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 Company policy and securities laws and exposing yourself to civil and criminal penalties.


Q & A

Q. I am a scientist and I know that clinical trial results will be published soon that will bolster the Company's regulatory filing for a new use for one of our drugs. This is a huge new market and I think the Schering-Plough stock price will rise when the news comes out. I want to transfer my Savings Plan balance from the Growth Fund to the Company Stock Fund. May I?

A. No. Buying stock through the Savings Plan when you know material non-public information is prohibited by the federal securities laws, just as buying stock through a stockbroker is.

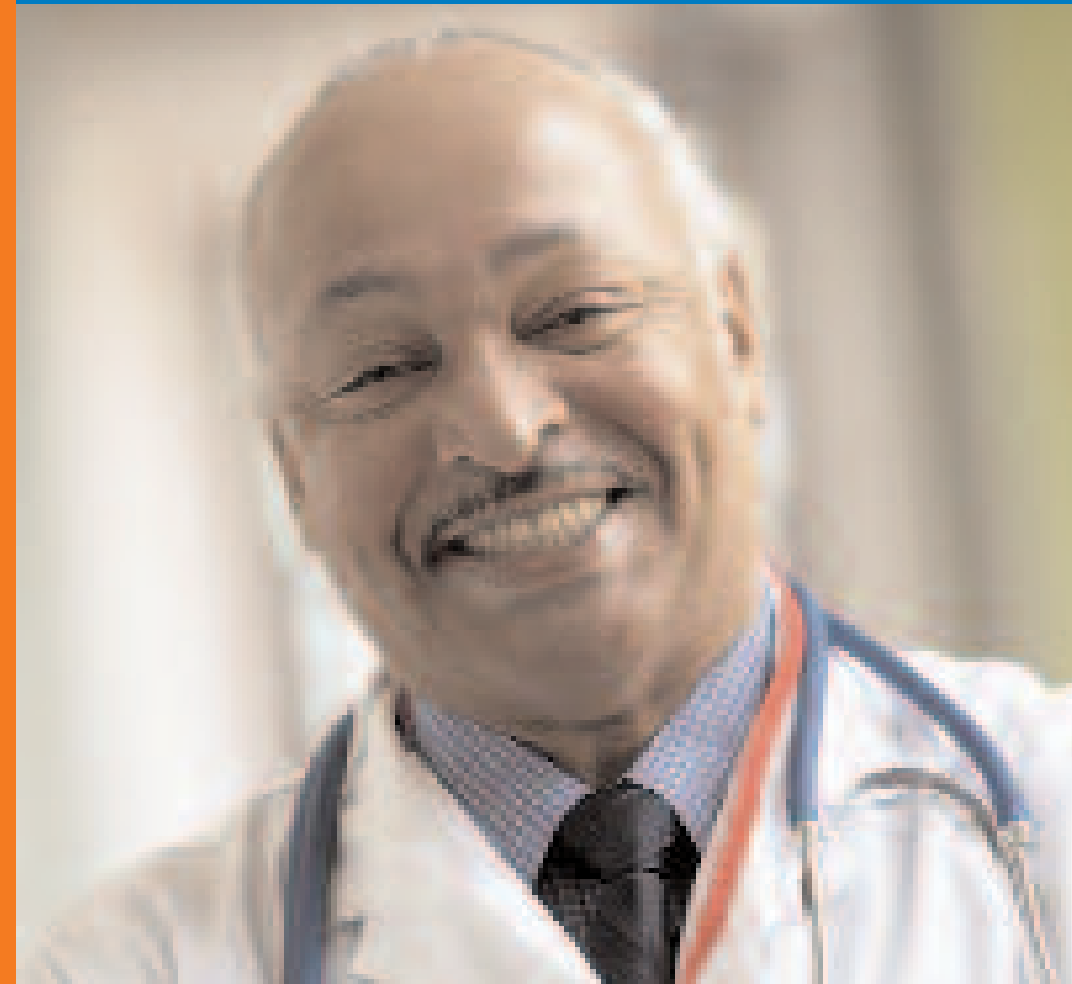
- information you obtained about another company confidentially during the course of your work
- Not giving inside information to anyone else so they can trade.

Colleagues who have inside information can lawfully trade in the market once the information is made public in a press release that is picked up by major media or in a filing with the U.S. Securities and Exchange Commission.

 *Trading in Securities Policy C-129. The Global Law department can answer questions about application of this policy.*

Leading with Integrity 

The Standards – In Our Communities and the Public



The Standards – In Our Communities and the Public

Schering-Plough participates in – and improves – the communities in which it does business. We recognize our responsibility to society and seek to meet or exceed society’s expectations of global corporate citizens. This requires a constant focus on business integrity. We must be better than our competitors in meeting the expectations of the global communities where we operate.

This means we are committed to:

- Protecting the environment.
- Respecting the welfare of animals.
- Handling all public and media inquiries appropriately.
- Conducting political activity responsibly.
- Cooperating with government inquiries or investigations.


Protecting the Environment

Schering-Plough is committed to high standards of environmental performance. It is the policy of the Company to minimize adverse environmental impacts from Company activities, products and services by using processes, practices, material and products that avoid, reduce or control pollution.

This means:

- Complying with applicable laws, regulations and other requirements designed to protect the environment.
- Promoting the responsible and efficient use of energy and natural resources and other sustainable business practices within the Company.
- Working in an environmentally responsible manner.

If you are aware of situations that are potentially damaging to the environment, you should notify your manager, your local environmental services representative or Global Safety and Environmental Affairs.

 *Safety, Health and Environmental Management Policy C-170.*

Q & A

Protecting the Environment

Q. My operations group needs to transport samples to an offsite laboratory for analysis tomorrow. Can I just transport them to the laboratory in my personal vehicle or give them to a contract courier?

A. In many countries material that is classified as hazardous for transport may not be transported in personal colleague vehicles. This applies to any hazardous material, in any quantity, from samples to bulk containers. Contract carriers may be used to ship these materials under these rules, but all appropriate regulatory requirements for packages, including markings, labels and proper documentation, would need to be completed by a colleague who has received hazardous material transportation training. Please consult with your local environmental services representative or contact the Hazardous Materials Transportation Coordinator in Global Safety and Environmental Affairs for advice and assistance.

Q & A

Media and Public Inquiries

Q. My friend introduced me to a local reporter at a barbecue I attended over the weekend. The reporter just started working for the business section of the newspaper and is interested in securing additional information about our Company. As a member of the oncology marketing team, I know that we have exciting data coming out next week about one of our products. Since the information is about to become public anyway, can I tell her about it?

A. No. You should never give non-public information to anyone, including a member of the media, even if you know it is about to become public. You should refer her to Global Communications.

Q. I recently saw a report in the newspaper about a Schering-Plough product. Since I work closely with this product, I know that the information in the newspaper report was incorrect. Is it okay for me to write a letter to the editor of the newspaper to correct the record?

A. No. Individual colleagues are not permitted to respond or to contact journalists regarding Schering-Plough or Schering-

Media and Public Inquiries

Shareholders, financial analysts, creditors, media outlets, patient advocacy groups and others count on us to provide reliable information on our Company operations, performance and outlook. Moreover, certain laws govern how such information is disseminated. It is important to Schering-Plough's success that we meet these expectations and comply with the law.

This means:

- Providing all members of the public, including investors, analysts, press and patient advocates, with equal access to the same honest and accurate information about material matters – no one gets “special” or favored treatment.
- Not using public forums such as Internet bulletin boards or chat rooms to discuss matters of opinion related to Schering-Plough or any of its industries, or to respond to comments about the Company.
- Only those colleagues specifically authorized to do so may respond to inquiries from members of the investment community (e.g., shareholders, brokers, investment analysts, etc.) or the media. Colleagues should forward investor inquiries to Investor Relations and media inquiries to Global Communications.

 *Media Relations Policy C-139,
Investor Relations C-126.*

Political Activity and Lobbying

Corporate Political Activity. Many of the countries in which we do business have laws regulating the activities of corporations in the political process. The laws of the United States and some other countries set strict limits on contributions by corporations to political parties and candidates. Also, in many countries and jurisdictions the act of lobbying requires public disclosure. At Schering-Plough we comply with these laws.

This means:

- Not making direct or indirect political contributions on behalf of Schering-Plough unless authorized by Schering-Plough's Chief Executive Officer and General Counsel (or their designees) in writing. This includes contributions to candidates, office holders and political parties. In addition to cash contributions, contributions include things like:
 - Buying tickets for a political fundraising event.
 - Providing goods or services.
 - Loaning personnel during working hours for fundraising activities.
 - Paying for advertisements and other campaign expenses.
- All lobbying activities should be discussed with your local Compliance Officer or the Global Law department to determine whether disclosure and other rules apply.
- Not approving the U.S. federal lobbying activity of consultants hired by Schering-Plough, without prior

Q & A

Plough products. Please contact Global Communications if you become aware of inaccurate statements in the newspaper or other publications. Global Communications will develop appropriate responses and communicate with the media outlet responsible for the inaccurate statement.

Q. A friend of mine hosts a radio show. Since I sell VYTORIN®, she asked me to come on her show to talk about the importance of treating high cholesterol. Is it okay for me to share my knowledge about this field on her radio show?

A. No. Due to restrictions on direct to consumer advertising and the need to provide fair balanced information, colleagues should not engage in these activities. You should refer your friend to Global Communications, so that appropriate responses can be developed with the assistance of legal and regulatory affairs.

Q & A

Political Activity and Lobbying

Q. I am hiring an outside consultant and the consultant might perform U.S. federal lobbying activities for our Company. What obligations do I have?

A. You must confer with the VP of Corporate Government Affairs prior to approving any third-party U.S. federal lobbying activity on Schering-Plough's behalf, and you must include in the consultant contract a clause that requires the consultant to timely disclose to the Schering-Plough designated colleague and VP of Corporate Government Affairs any federal lobbying reports submitted to government entities, as a result of lobbying on Schering-Plough's behalf.

consultation with and the approval of the Vice President of Corporate Government Affairs.

Personal Political Activity. Schering-Plough encourages political activity by colleagues in support of candidates or parties. But you should only engage in the political process on your own time and with your own resources. Never use Company time, property or equipment, including e-mail, for personal political activities.

 *Political Activities Policy C-142.*

Investigations

Internal Investigations. Schering-Plough is committed to investigating alleged and potential violations of the *Standards* and related laws, regulations and Company policies.

This means:

- Conducting fair and impartial investigations.
- Cooperating with internal investigations and providing truthful and complete information.
- Investigations will result in appropriate actions.

Government Inquiries and Investigations.

Schering-Plough is regulated by governments throughout the world. From time to time, colleagues may come into contact with government officials responsible for enforcing the law. The Company cooperates fully with governmental inquiries and investigations.

This means:

- Contacting the Global Law department if you know or believe that a governmental investigation or inquiry is under way.
 - If you receive a request from a government investigative agency for Company documents or records, consult the Global Law department before producing them in order to ensure that appropriate steps are taken to protect the Company's legal interests.
 - If a government investigator approaches you to ask questions, you are free to answer, but you are always entitled to seek advice from the Global Law department before answering.
 - If you do answer questions from a government investigator, you must always be truthful.
- Not destroying Company documents or electronic files that relate to a known or suspected government investigation.

 *Reporting and Investigations of Misconduct Policy C-137.*



Upholding the *Standards*

Leading with Integrity requires understanding your responsibilities under the *Standards* and taking appropriate action when needed. Following are some tips on how to apply the *Standards* in any work situation.

KNOW AND LIVE THE STANDARDS. You can serve as a role model by knowing the laws, regulations and Company policies that are summarized in the *Standards* and living them every day.

KNOW THE LAW AND ASK TOUGH QUESTIONS. You are expected to be familiar with the laws, regulations and Company policies that apply to your specific job function and level of responsibility. If you are not sure whether a law or policy applies, or whether it exists at all, ask.

DON'T MAKE ASSUMPTIONS. Do not assume that "management already knows" or "management doesn't want to hear bad news." Do not assume that no action will be taken, or that you will be penalized for taking action. Management is dedicated to ensuring that the *Standards* are upheld. We want you to tell us if something is wrong.

DON'T IGNORE VIOLATIONS. We all need to take the law and Company policies that are summarized in the *Standards* seriously. If you think someone may be violating laws or the *Standards*, please take steps to address the situation.

HELP IMPROVE CONTROLS AND PROCESSES. Some violations can happen, or can go undetected, because of weakness in an existing control or process. In these situations, do not hesitate to suggest improvements.

DON'T BE PRESSURED. You are never expected to violate a law, regulation or Company 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.

Raising Concerns & Seeking Advice



Raising Concerns and Seeking Advice

The *Standards* cannot answer every question. Colleagues should feel empowered to make decisions regarding the application of the *Standards* but there may be times when you may want additional guidance or advice. There are a variety of resources available to help:

- **Your Manager.** At Schering-Plough we believe that the best way to resolve issues and concerns is through open communication between colleagues. This principle is fundamental to our belief in shared accountability and transparency. You are always encouraged to seek guidance at your local work site as a first step, beginning with your manager. Solving problems where they happen – at the local level – is almost always the most effective and most efficient method of resolution. If for any reason you cannot address an issue directly with your manager, consider speaking with others on the local management team. They are in the best position to answer questions and resolve issues quickly.
- **Your Local Compliance Officer.** Local compliance officers are trained to address compliance and other business practices issues specific to the location or geographic area where they are assigned. They are a good resource if you have a question or issue and you are uncertain where to turn for help.
- **The Global Law Department.** Lawyers in the Global Law department can provide guidance with questions concerning laws, regulations, Company policies and acceptable business practices.
- **The Global Human Resources Department.** Many common issues and concerns covered in the *Standards* can most effectively be addressed by your local human resources representative. Typical issues that are often best resolved by trained human resources personnel include those involving discrimination, harassment, behavior of colleagues or contractors, or substance abuse.
- **The Integrity Action Line.** As set forth below, the Integrity Action

Line is available to all colleagues if you do not feel comfortable resolving an issue or question using any of the other available resources.

When should I raise concerns? Whom should I contact?

You should report known or suspected violations of law, regulation or Company policy, including the *Standards*, as soon as you become aware of them. You should also raise concerns about risks of such violations before these risks become actual problems. You should speak up if you believe that you or your colleagues risk violating laws, regulations or Company policies, or if you find yourself uncomfortable with a situation. When in doubt, raise your concerns. You should contact your manager or one of the other resources listed above.

What is the Integrity Action Line?

The Integrity Action Line provides a confidential way to report a concern, to report suspected misconduct, or to obtain information or advice regarding the application of Company policies or laws. *Contacting the Integrity Action Line is never required.*

The use of the Integrity Action Line for reporting concerns is encouraged by law in some countries where we do business and discouraged, or closely regulated, in others. The availability and scope of the Integrity Action Line in any individual country may vary from the general description which follows. Check with your local Compliance Officer if you have questions.

How does the Integrity Action Line work?

You will reach a 24-hour call center that is staffed by operators from a company that specializes in taking calls from colleagues with integrity or compliance questions and concerns. To reach the Integrity Action Line, from the United States call **1-866-SPCORP-1**. Callers from outside the United States should dial the AT&T U.S.A. Direct Service access number for your country and provide the operator with the number **678-250-7535**. At the tone, dial the billing number **8441569585** followed by the number **2309**. Although the initial prompt will ask if you prefer English or Spanish, if you hold on the line, translation services for virtually all languages are available.

Calls to the Integrity Action Line will not be traced or recorded and callers can remain anonymous if they choose. (For obvious reasons, calls in which the caller identifies himself or herself are often easier to investigate than those calls made anonymously.) An operator will take your information or your question and communicate it to the Global Compliance and Business Practices department, which will then coordinate an investigation if one is warranted and thereafter take appropriate action.

The caller can also arrange a call back time to receive information about the Company's response to the call or to provide additional information.

Will my identity be kept confidential?

You will never be required to reveal your identity when you use the Integrity Action Line. In all cases, confidentiality is a priority and efforts will be made to protect it. However, Schering-Plough may be required by law to reveal your identity or it may be impossible to keep your identity confidential (for example, if you are a colleague in a very small office where it may be obvious from the facts who you are or if you tell other colleagues "in confidence" that you have made the call). This may be the case even if the call is made anonymously.

How long will it take to get a response?

This will depend on the nature of the call. Questions will be answered as soon as possible. Matters requiring investigation will naturally require more time. If you give your name, we will keep you informed on the progress as warranted. If you call anonymously, you should check back with the Integrity Action Line after two weeks for a status update, using the number you were given at the time of your initial call.

What about disciplinary action?

While adherence to law, regulation and Company policy, including the *Standards*, is the responsibility of all colleagues, monitoring and enforcement of such compliance is the responsibility of management with the support of the Global Compliance and Business Practices department. Any violation of a law, regulation or Company policy can result in corrective or disciplinary action. In addition, disciplinary action, up to and including termination, may occur, if you:

- Direct others to violate the law, regulations or Company policies;
- Fail to cooperate in a Company investigation of possible violations;
- Retaliate against another colleague for reporting a concern or violation; or
- Fail to effectively monitor the actions of people who work for you.

The Global Compliance and Business Practices department and Global Human Resources will recommend appropriate discipline to management after a full investigation and review of the facts. Management is responsible for implementing corrective or disciplinary action.

May I report a concern directly to the Board of Directors?

Anyone with a concern that they believe warrants the attention of the Board of Directors may call the Integrity Action Line and request that the report be routed to the appropriate members of the Board. Reports regarding accounting practices, internal accounting controls or auditing matters will be routed to the Senior Vice President, Global Compliance and Business Practices and the Audit Committee of the Board of Directors as required. You may also write to the Corporate Secretary at 2000 Galloping Hill Road in Kenilworth, N.J., 07033-0530 and request that the correspondence be forwarded to the Business Practices Oversight Committee or particular members of the Board. If you are unsure if a matter warrants the attention of the Board, you should contact your local Compliance Officer.

What if I fear retaliation?

Retaliation against any colleague who seeks advice, raises a concern or reports misconduct is strictly prohibited and will not be tolerated. Schering-Plough will take appropriate action against any individuals engaging in retaliatory conduct against a colleague who has truthfully, and in good faith, reported a violation. Appropriate action will also be taken against any individual who has intentionally made a false report. This "no retaliation" policy is not intended to protect a person who is involved in wrongdoing about which he or she is making a report or who has ongoing performance problems. If you suspect that you, or someone you know, has been retaliated against for making a report, you should contact the Global Compliance and Business Practices or the Global Human Resources department immediately.

Acknowledgement

I acknowledge receipt of the *Standards of Global Business Practices*. I understand that I must read, understand and abide by Schering-Plough's *Standards of Global Business Practices*. I understand that this book supersedes all previous versions issued by the Company.

Colleagues in the U.S.

New colleagues in the U.S.

New colleagues in the United States who received the *Standards of Global Business Practices* with their employment offer letter must follow the instructions for submission of the acknowledgement provided within the offer letter. In addition, if upon hire you are issued a computer, you must complete the online acknowledgment that will be forwarded to you after you begin employment.

Currently employed colleagues in the U.S. with computer access

Colleagues in the United States with computer access will receive an email requesting completion of an online acknowledgment. You do not need to submit the acknowledgement form in this book if you receive the online acknowledgment.

Currently employed colleagues in the U.S. without computer access

Colleagues in the United States without computer access should complete this acknowledgement, remove it from the book, and submit it to your local Human Resources department.

Country Operation-based colleagues

Country Operation-based colleagues should complete this acknowledgement, remove it from the book, and follow instructions as provided by your local Human Resources department or local Compliance Officer.

Signature: _____ Date: _____

Print Name: _____

Employee ID Number: _____

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