Teva's Code of Conduct

Our Values.
Our Strength.
Our Code.

teva

Our Values.
Our Strength.
Our Code.

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Introduction

There is real power in our mission and values. When we live our values and strive towards our mission as one, we can become a real positive force in healthcare. It gives meaning to everything we do, and it is the reason we come to work each morning.

Our Mission

One company: Generics, Specialty, OTC and TAPI working together

We want to be among the best in the industry and drive significant shareholder value

Our mission is to be **a global leader** in **generics** and **biopharmaceuticals**, improving the **lives of patients**

We are the leader in generics and strive to outperform our competitors

The science and value is moving to biologics. We have the capabilities to succeed in this space and will make the necessary investments

Our purpose is to help patients around the world to access affordable medicines and benefit from innovations to improve their health

Our Values in Action

At Teva, our mission and values are put into action through our Code of Conduct. When we interact with patients, doctors, stakeholders, and each other, our conduct determines how we are perceived. What we do is important, but how we do it is just as important. Every decision we make and every action we take should reflect our collective values and culture. Our values define who we are. They express what we collectively believe in, they represent the best in us, and they guide us in all we do.

We will not waver in our commitment to do what is right, while striving to reach our financial and business goals. No objective is worth compromising our values or ethical standards. Our values are universal across every role, every business unit and throughout all of our locations around the world.

What we do everyday matters.

Our values express what we believe in, they represent the best in us, and they guide us in all we do.

Our mission and values were uncovered by our people. They evolved from stories that demonstrate our special spirit and culture, and they represent those qualities that make us unique. They guide the way we think, act and make decisions, as we learn to work better together.

The foundation of Teva's Code of Conduct is focused on Our Values in Action.

Innovating where we create value
Getting it done together
Leading the way
Caring
teva
Our Values
Focus and accountability
Making our families proud

Leading the Way

We aspire to be an industry leader and a mark of excellence in a constantly changing environment. We are passionate about being first to market and realizing opportunities. We believe that leadership happens with and through people.

We lead the way at Teva.

- We proactively take initiatives and adapt to change.
- We identify opportunities and lead the way for ourselves and others to execute effectively.

Focus and Accountability

We are focused in everything we do. We define clear objectives and concentrate our efforts, attention and energy to deliver. We do what we say and we hold ourselves accountable for our actions and results.

For us, this is how we focus on delivery.

- We execute with focus and determination.
- We hold ourselves accountable for own actions and results.

Getting It Done Together

We all work for one company, Teva. By working together more effectively, in close collaboration and alignment, we tap into our full potential and drive our success.

At Teva, we work collaboratively and in synergy as one team.

- We build productive internal and external relationships to learn, share and execute with others toward one set of priorities.
- We take personal responsibility to deliver on goals in alignment with unit priorities for effective results and enhanced team success.

Innovating Where We Create Value

We innovate to create value for patients, our partners in the healthcare system and our stakeholders. We constantly look for original and better ways to excel, creating solutions for current and future unmet needs.

For us, this is bringing new ways to improve.

- We challenge ourselves and others to find achievable, innovative solutions that address a business need.
- We look at new ways of working that can deliver value.
- We initiate improved ways to excel and grow.

Caring

We care. We care about the wellbeing of patients, care-givers and the communities we touch. We care about our colleagues; creating a respectful, diverse and inclusive working environment.

Everyday we care about others.

- We care about people and improving people's lives.
- We build trust-based working relationships, showing empathy and respect.
- We work well with people of diverse backgrounds, leveraging individual differences.

Making Our Families Proud

Teva improves health and contributes to people's wellbeing each and every day. We do so by acting with integrity and maintaining the highest standards of quality, ethics and compliance.

We act as an ambassador every day to represent Teva.

- We act with integrity and responsibility.
- We hold ourselves and others to the highest professional and ethical standards.
- We uphold quality in all that we do.

Application and Expectations of the Code of Conduct

Each policy in the Code is centered on our values, and is designed to explain and identify areas in which acting in accordance with our values is particularly important. These explanations are followed by short and practical guidance, including questions and answers that illuminate the particular issue. It is important to note that our values are not exclusive to a particular policy – our values apply to all of our policies and are universal to everything we do.

The principles in this Code apply to all Teva employees and members of our Board of Directors. They bring our values and beliefs to life by defining clear expectations for our behavior. In addition, we expect that our business partners will adhere to the principles of the Code.

While the Code helps us address some of the most typical ethical and legal issues and dilemmas we may face, it cannot cover every situation. Our values serve as an internal compass. With these as our guide and with our good judgment, we are all expected to do what is right, to use the resources described in this Code and to take responsibility for our actions. Each of us has the responsibility for adhering to the Code and for maintaining Teva's values.

We strive to improve health and make people feel better.

Given that this is a Company-wide document, some sections and topics may be more relevant to certain functions or departments. However, it is important for all of us to be aware of how business is conducted in different areas across the Company. Also, thinking about our values provides additional tools for carrying out our activities at Teva.

Personal Responsibility for Compliance

Ethical behavior means more than complying with the law and Teva policies - but it starts there. Each of us must learn and follow the law and Teva policies that pertain to our jobs, because compliance with the laws and Teva policies is the responsibility of each and every one of us.

In certain cases, this Code of Conduct is supplemented by additional policies that cover specific topics in more detail or deal with certain local or regional issues. While this Code of Conduct is designed to familiarize us with many of the relevant policies, it is not as comprehensive as these supplemental policies and therefore does not supersede them or act as a substitute for reviewing each policy that applies to our specific job.

Resources

We have provided resources to address specific issues in a particular region. These include your manager, Human Resources representatives, the Legal and Compliance Departments, finance directors, internal auditors, and the Office of Business Integrity, which is in charge of the Teva Integrity Hotline. Guidelines for Implementation of our Values and Contact Information are found at the end of this Code.

Together, we succeed by living our values.

If you think you are being asked to behave or conduct business in an illegal, unethical or otherwise inappropriate manner, or you suspect others of such behavior, you should immediately report your concerns through the channels described above. You will not be penalized or retaliated against for reporting what you believe, in good faith, to be a breach of this Code – even if it later turns out that a violation has not occurred. Any act or threat of retaliation will in itself be considered a serious violation of this Code. Any information you provide will be shared only on a "need-to-know" basis with those responsible for resolving the concern. You may also remain anonymous (subject to the laws of your country; any reporting restrictions in your country will be described when you call the Teva Integrity Hotline).

My group is seeking the advice of a neurologist on a project. Can I suggest retention of a neurologist who is a family member?

Since this may present a conflict of interest, you must disclose the relationship with your manager, who will review the matter and determine what steps should be taken to manage the potential conflict.

Teva's Code of Conduct

Avoiding Conflicts of Interest

Conflicts of interest arise when we place personal, social, financial or political interests before those of the Company. Members of our Board of Directors and employees are responsible for avoiding situations that present – or create the appearance of – a conflict between their interests and those of Teva. Whether on the job or otherwise, nothing should conflict with our responsibilities to Teva.

Why it is important

By avoiding actual conflicts of interest as well as the appearance of a conflict of interest, we will be able to act according to sound business judgment in Teva's best interests, rather than due to personal interest, relationship, pressure or gain.

Our way

- We make decisions in the best interests of Teva.
- We avoid situations where anyone could question whether we were inappropriately influenced in making a business decision.
- We resolve any potential conflicts of interest in a transparent and open manner.
- We inform and seek approval from our Compliance and Legal Departments upon commencement of negotiations or contacts relating to a potential transaction between our Company and an entity or person affiliated with members of the Board of Directors or employees – regardless of size or substance. Some of these transactions may be subject to further approval prior to signature.
- We acknowledge that certain related party transactions may require approval pursuant to applicable laws.
- We avoid using Company opportunities, Company property and information or our position for personal gain.
- We do not seek, and avoid accepting, payments, fees, loans or services from any person or company as a condition of doing business with Teva.
- We may accept gifts or entertainment as part of the normal business process only to the extent they are permitted under the law, are of nominal value and would not influence or appear to influence our business decisions. We do not accept gifts of cash or cash equivalents.
- We receive our HR manager's approval before engaging in outside employment, consulting, or serving on the board of directors (or comparable position) of an external organization.

A Teva supplier invited me to a sporting event. Can I accept this invitation?

You should consult with your manager before accepting any invitation from a supplier because such an offer may compromise your objectivity in decision-making. Generally (subject to applicable local laws and industry codes), accepting an entertainment invitation is not prohibited as long as the nature and frequency of such occasions are reasonable and not excessive.

Can I invest in a company that does business with Teva?

It depends on your position, your influence over applicable decisions, the investment size, the importance of Teva as a customer and other factors. Before investing, you should disclose this to your manager, who will advise you how to handle the situation.

What should I do if I am concerned that I need to make a decision that might pose a conflict of interest?

When in doubt, immediately discuss it with your manager. Sometimes, disclosing and recording the potential conflict may be enough. You and your manager can also discuss the matter with the Compliance and Legal Departments so that an appropriate solution can be found.

A potential vendor wants to discuss his services over lunch. Can I accept?

You should consult with your manager before accepting any invitation from a supplier, because such an offer may affect your decision-making or compromise your judgment and Teva's independence. Generally, accepting dining invitations is not prohibited as long as the nature and frequency of such occasions are reasonable and not excessive.

We aspire to do the right thing.

Prohibition on Insider Trading and on Use of Non-Public Information

We may come across material non-public information about our Company, customers or partners during our work. Buying or selling the securities of a company while being aware of such information is considered "insider trading." We may not buy or sell Teva securities or the securities of any other company based on such non-public information. In addition, we may not provide such "inside" information to anyone else ("tipping") so that they can profit from it. This restriction applies no matter where we live, or where the person who might receive the information lives.

Information is considered non-public if it has not been adequately disclosed to the public. Examples of material non-public information (prior to adequate disclosure) include:

- earnings and other financial information;
- changes in dividends;
- changes in senior management;
- significant regulatory developments;
- mergers, acquisitions, dispositions and joint ventures;
- approval or denial of a significant product;
- results, whether or not favorable, of a clinical trial or significant litigation;
- commencement, acquisition or loss of a major contract;
- information confidentially obtained about another company during the course of work; and
- other significant developments or an important financial transaction.

Why it is important

We believe in the integrity of the capital markets. In addition, in most countries it is against the law to exploit insider information when buying or selling securities. Securities law violations are taken very seriously. Therefore, in addition to potentially causing great harm to Teva's reputation, violation of these legal requirements could subject Teva and the individuals involved to large monetary penalties and even criminal liability, including imprisonment.

Our way

- We understand that the insider trading restrictions apply to each of our family members, members of our households and to us. We do not buy or sell the securities of Teva or any other

company, either directly or through family members, members of our households or other people or entities, while being aware of material non-public information related to such a company.

- Members of the Board of Directors, Teva officers, and employees involved in the preparation of the Company's financial statements understand the trading limitations in Teva securities to which we are subject ("blackout periods").
- We maintain the confidentiality of Teva information and do not convey it to anyone outside the Company unless it is necessary for business activities.
- We consult the Legal and Compliance Departments whenever we have a question or a concern that an event or activity may be considered insider trading.
- We consult Teva's Insider Trading and Blackout Period Policy even if the contemplated activities are not illegal in the country where we are based.

Antitrust, Unfair Competition and Business Intelligence

Antitrust and competition laws focus on ways to ensure that businesses compete on the basis of quality, price and service. This area of law is extremely complex, and varies from country to country (and within certain countries, from state to state). These laws are referred to as antitrust, monopoly, restrictive or unfair trade, competition, price discrimination or cartel laws. In general, they seek to protect competition (and occasionally small-scale competitors). They prohibit, among other things, agreements to fix prices, allocation of markets or customers, participation in group boycotts, and efforts to obtain or maintain a monopoly through something other than competition on the merits.

Fair Dealing – It is important for us to be recognized in the marketplace as a company that operates ethically and in a fair manner. We do not attempt to obtain information of or about our competitors in an illegal or unfair way. Accordingly, stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited.

I know that Teva is acquiring a company in a developing country. This deal will be very good for both companies, but has not yet been announced publicly. Can I buy shares of the company as long as I do not buy shares of Teva?

No. You may have material non-public information, and you should not buy or sell the shares of either Teva or the company until the transaction has been publicly announced and any applicable period under the Insider Trading and Blackout Policy has passed. Until then, you must not share this confidential information with anyone who does not have a business need to know, including fellow employees, family and friends.

I am working in the regulatory department, and have learned that Teva is about to receive FDA approval to market a new product, but that this information will not be made public for another few weeks. In order to manufacture this new product, I know that Teva will need to purchase large quantities of raw materials from one particular supplier that is a publicly traded company. Based on this information, can I or my spouse purchase stock in the supplier company?

Absolutely not. Neither you nor your spouse can purchase this stock until the information you have has been made public. You should not share this information with anyone. If you use this information or convey it to others, you will be violating Company policy and may be violating securities laws, exposing you, your spouse and possibly others to civil and criminal penalties.

How can I recognize anti-competitive behavior?

Actions that might violate applicable antitrust or competition laws can take many forms. You should become familiar with the Teva Antitrust Guidelines and seek advice from the Legal and Compliance Departments if you are in doubt about what to do.

What should I do if I am at an industry meeting and a competitor starts to discuss pricing pressure from buyers? What if that same person says: "Buyers have to buy products from someone, and, if no one is discounting, all sellers will have sales and be better off"?

If anyone raises the issue of pricing at a meeting that includes competitors, you should state that pricing is not an appropriate topic for such a discussion. If someone makes a specific statement regarding pricing, it is important that you leave the conversation before any agreement might be reached and make clear that you are not participating in any such agreement. You should also promptly report the incident to the Legal and Compliance Departments.

Why it is important

We believe that customers and society as a whole benefit from fair, free and open markets. Therefore, we compete on the merits of our products and services and conduct business with integrity. We recognize that the potential harm to Teva's reputation and the penalties for breaching competition laws are severe, and can subject Teva, members of the Board of Directors and employees to severe civil fines and criminal penalties.

Our Way

- We conduct our business to serve the interests of Teva and our customers in a manner that does not unfairly restrict trade and without anti-competitive understandings or agreements with competitors.
- We do not communicate with competitors about competitive business matters such as prices, costs, discounts, expansion plans, pipeline-related information, customers, suppliers, and any terms or conditions of sale that could create the appearance of improper agreements or understandings.
- We do not make agreements or reach understandings with our competitors regarding our products, customers, distributors or territories.
- We do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or other unfair practices.
- We do not gather information about our competitors via deception, theft, misrepresentation, or other illegal or unethical means.
- We conduct our business in accordance with Teva's Competition Guidelines, local laws and applicable regulations. If we face a situation that may raise antitrust and competition issues, we contact the Legal and Compliance Departments to determine whether or not a particular course of action might violate antitrust and competition laws.

Anti-Corruption

We prohibit bribery and corruption. None of us or anyone acting on our behalf may offer or pay a bribe, kickback or other improper payment. We are also not allowed to provide anything of value that is intended to win business, improperly influence a decision, or gain an unfair business advantage – or even appear to do so.

Why it is important

Bribery and corruption damage our business and conflict with our core beliefs regarding the right way to conduct business. Anyone who engages in corrupt activities will be subject to discipline up to and including termination. In addition, they and Teva may be subject to civil fines and criminal penalties. Teva also may be held liable for the corrupt activities of third parties acting on its behalf.

Our way

- We conduct our business openly and transparently, in accordance with Teva's anti-corruption policies and applicable laws.
- We never bribe, or offer, provide or promise anything of value (directly or indirectly) that is intended to improperly influence the action of government or private individuals. Examples of "anything of value" may include, among other things, sponsorships to attend congresses, speaking fees, consultancies, services, charitable donations, political contributions, travel and/or entertainment expenses, gifts, meals, commissions and rebates.
- We do not retain third parties, including representatives, contractors or advisors, to engage in conduct that we would not be involved with ourselves.

I am a manager recruiting a new employee. One of the candidates is a researcher who currently works for one of Teva's competitors. She is an expert in her area and knows a lot about the competitor's pipeline. Is there anything wrong with hiring her?

Typically, we can hire from a competitor. However, we cannot hire someone with the expectation that she will reveal confidential or proprietary information or trade secrets belonging to the competitor, and we must take steps to ensure that we do not improperly elicit or receive such information from her.

We are transparent in our actions.

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

No. Misrepresentation – in this case, not disclosing that you work for Teva – is an unethical way of gaining access to a competitor's confidential information. Before attempting to gather any business intelligence, you should consult with the Legal and Compliance Departments to confirm that your strategy is legal and ethical.

A head of a department in a well-known hospital has requested that Teva donate equipment to the hospital and funds for the hospital's emergency care unit. Can I authorize these donations by our Company?

Equipment donation is considered to be something of value. While it may be permissible for Teva to make contributions to improve hospital services that will benefit patients, you must ensure that Teva's approval process has been followed. You should review the request with your manager and the Compliance Department.

I invited a healthcare professional (HCP) who is a recognized key opinion leader to a meeting abroad. The HCP asked if her spouse could join the trip and that Teva book the cheapest flight possible so that the total cost of the journey would not exceed what Teva was willing to pay for the HCP's flight. The HCP advises that other pharma companies structure flights in this manner. Is it okay to proceed as requested?

Under Teva's anti-corruption policies, such a request is not acceptable. You should explain to the HCP that this is not allowed under Company policies and, therefore, you cannot approve such a request.

Our team wants to hire a local consultant to advise us about our proposed tender in a province of a particular country. The consultant is the son of the provincial minister of health. Since the son is not a member of the government, this is OK, right?

The hiring of a government official's relative may raise issues under Teva's anti-corruption policies. Before engaging in such a transaction, you should contact the Compliance Department.

A new distributor has asked me to provide an unusual discount so that he can take care of "extra" expenses. What should I do?

You are right that this raises a concern. The Legal and Compliance Departments should be alerted immediately to "red flags" with respect to the activities of those who represent our Company and our products.

Promotional Materials; Scientific Exchanges

All of our scientific and promotional activities with healthcare professionals and organizations are intended to ensure the effective use of our products and enhance patient care. This can include advancing medical research, enhancing medical knowledge or practice management, promoting our products and services and gathering necessary feedback about our products and services. We use a wide variety of communication channels in providing information. Whatever methods are used, we must provide information accurately and in a proper manner.

Why it is important

Our stakeholders have a legitimate interest in being informed not only on the quality of our products and services, but also on the quality of information we provide to healthcare professionals and organizations. Our objective is to provide scientifically accurate, pertinent and timely information that informs the choice of treatment made between a physician and patient. We wish to safeguard public confidence in healthcare professionals to make decisions solely on the basis of patient health.

Our way

- Our sales and marketing practices worldwide must meet or exceed the minimum standards set by applicable laws, regulations, industry codes and Company policies.
- We ensure that our promotional discussions and information are useful, accurate, supported by scientific evidence where

We deliver on our promises.

As a pharmaceutical sales representative, I think it may be effective to give all healthcare providers in my territory iPads containing presentations on Teva's products. Can I do this?

No. We do not provide gifts or other incentives to healthcare providers other than educational items and items that are of nominal value, medically relevant, and permitted under applicable local laws and Company policies. All gifts must have received the necessary approvals from the Compliance Department in advance.

It is customary in my country to discuss pharmaceutical products with a healthcare professional over a meal in a restaurant. Is this acceptable?

The preferred location to discuss our products with a healthcare professional is in her office, a hospital or other clinical setting. In certain instances, it may be appropriate to conduct a product discussion beyond such settings. You will need to ensure that inviting the healthcare professional for a meal comports with applicable laws, regulations, industry codes and Company policies and is properly documented. In case of doubt, please consult the Compliance Department.

I found a public website that discusses issues related to a Teva product. Is it okay to forward the site to one of the healthcare professionals with whom I work who likes using the Internet?

No. All communications between a sales representative and healthcare professional are part of detailing, and all detailed pieces must be approved through Teva's promotional materials review process before they are used.

I am a sales representative and a healthcare professional asked me how to use our drug for one of his patients for an off-label use. What should I do?

Your obligation is to refer the healthcare professional's question to the Medical Affairs Department so that medical professionals can communicate medical information directly to such professional. Our promotional efforts to healthcare professionals must be "on-label," and everything a sales representative says is considered promotional.

When presenting clinical trial data to a healthcare professional, can I restrict my discussion to the positive outcomes of the trial only?

No, we must proactively ensure that all clinical data communications are accurate and complete. Oversimplification, overgeneralization, overstatement, opinions and characterizations can easily be misunderstood.

relevant and presented honestly, are fairly balanced and are consistent with country-specific approved labeling and prescribing information.

- We do not communicate publicly with the intent of promoting products for use before the product is approved for use under applicable laws. However, we may engage in a proper exchange of scientific information that is non-promotional in nature and intent, and is not communicated by our sales representatives.
- When engaging in scientific exchange, we present information that is complete, accurate and not misleading.
- We never promise or provide anything of value for the purpose of encouraging or inducing any healthcare professional to purchase, prescribe or recommend our products.
- We engage the services of healthcare professionals and organizations only when they are legitimately needed, and we pay according to fair market rate for services rendered.

Each and everyday, we are making a difference to the lives of people around the world.

Political Activities and Contributions

We respect the right of members of the Board of Directors and employees to participate in the political process and engage in political activities of their choosing.

Many governments prohibit or regulate corporate monetary or in-kind political contributions. Any proposed corporate contribution or political activity should be reviewed and approved by Teva's Global Government Affairs and Public Policy Department.

Why it is important

Lobbying activity on behalf of the interests of our Company is permissible, but highly regulated by law.

Our way

- We treat regulators in a professional manner and with respect.
- We notify and work with the appropriate Teva departments to provide information to regulators or law enforcement authorities.
- We obtain approval from Teva's Global Government Affairs and Public Policy Department before:
  - lobbying or meeting with a government official, whether individually or as part of a group (e.g., a trade association);
  - engaging a lobbyist at any level of government; or
  - inviting a government official to a Teva facility.
- We ensure the preservation of Company documents that relate to a known or suspected government audit or inquiry.
- Employees' lawful, personal political activity in support of candidates or parties is allowed, as long as it is not on Company time and is not funded by Company resources.
- When employees are involved in their personal civic and political affairs, they make it clear at all times that the views and actions are their own and not those of Teva.
- We do not use corporate funds, resources or facilities to support a governmental entity, political organization, party or candidate, except where permitted by law. All political contributions made by Teva must comply with Company policies, including obtaining the prior written approval of the Global Government Affairs and Public Policy Department.

I support a particular political candidate in my community and would like to send a few emails via Teva's system to other employees in Teva and friends to encourage their support. Is this okay?

Teva respects your right to be involved in the political process. However, you should not use Company funds, equipment or materials to support a particular candidate, and you should not engage in political activities while on the job.

A customer asked me if Teva would make a contribution to support the political campaign of a candidate for public office in our country. Can I do so?

Most countries in which we do business have strict and complex laws regulating political contributions. Any request for contributions requires the prior written approval of Teva's Global Government Affairs and Public Policy Department and the Compliance Department.

Trade Controls

Teva is committed to maintaining compliance with applicable laws controlling imports, exports, re-exports and diversion of its products, goods, services and technical data, including import and customs laws, export controls, economic sanctions, denied parties lists, anti-boycott laws and diversion of products.

Why it is important

Teva does business all over the world, and the laws of one country or jurisdiction may apply to transactions or activities that occur elsewhere. Many countries maintain a program of economic and trade sanctions and embargoes against certain countries and certain parties. Prohibitions on certain exports and imports are also often in place. In addition, various governments have enacted laws that prohibit companies from participating in, or cooperating with, any international boycott that the government does not approve. Failure to comply with international trade laws can subject Teva and its employees to civil and criminal penalties, including suspension or denial of trade privileges.

Our way

- We check the export classification and follow relevant international trade control regulations of all countries in which Teva operates as they relate to importing and exporting goods, technology, software, services and financial transactions.
- We do not cooperate with any restrictive trade practice or boycott that is prohibited or penalized under applicable laws.
- All activities involving sanctioned countries must be reviewed by the Legal and Compliance Departments to ensure compliance with trade control laws.

Prohibition on Money Laundering

Money laundering involves disguising funds derived from criminal or terrorist activity, so that illegitimate or "dirty" money appears legitimate or "clean." Many governments have anti-money laundering laws that prohibit engaging in transactions that attempt to hide the proceeds of crimes by making those proceeds look legitimate.

Why it is important

Adherence to anti-money laundering principles helps us prevent the use of Teva resources to conceal crimes.

Our way

- We conduct business only with customers willing to provide us with proper information so that we can determine whether the payments are appropriate.
- We do not make a payment to an entity or accept a payment from an entity that is not a party to the transaction or is not legally entitled to receive payment, unless we receive prior approval of the Legal and Compliance Departments.
- We do not accept payments in cash, unless we receive the prior approval of the Legal and Compliance Departments.

What is fraud?

Fraud is the deliberate practice of deception in order to receive unfair or unlawful gain. Fraud may incorporate falsified financial reporting, misappropriation of assets, bribery and corruption. We may not engage in fraudulent behavior, and we must report any suspicion or discovery of fraud by using one of the reporting channels described in this Code.

Equal Employment Opportunity

Teva highly values the diversity of backgrounds, skills and abilities that a global workforce brings to our business. We hire employees with sound character and judgment, whom we trust will act responsibly. We are committed to supporting diversity in our workforce and leadership, and to developing all the talent within our organization.

Why it is important

Diversity is not only a key prerequisite for innovation; it is also a personal and cultural job enrichment for each and every employee. We seek to hire employees who can contribute to the Company's success. Providing people with equal opportunities to develop their full potential encourages higher quality and more productive work, reduces employee turnover, and increases employee morale and engagement.

Our way

- We make all employment-related decisions and actions without regard to personal characteristics that are protected by applicable law.
- We prohibit discrimination in our selection, training and promotion processes and base Company employment decisions on our business needs, job qualifications and employee competencies and expertise.
- Since we believe that friends and family of our employees are a good source of potential candidates to work at Teva, we encourage their referral. However, we will not show favoritism to family members or friends, and employees and directors must be sensitive to avoid exercising influence on the hiring process following the initial referral. Family members may not have direct or indirect reporting relationships with other family members. Every referral of a candidate by employees in senior management positions or by members of the Board of Directors must be reviewed and approved in accordance with HR global policy.

I saw that there is an open position in my department; I know that my cousin is interested in working at Teva. Can I recommend to my manager or the Human Resources Department that my cousin be hired for this position?

Teva encourages referrals of qualified candidates, regardless of their relationship to current employees. Nevertheless, the Company will not show a preference for your cousin, who will undergo the same recruitment process as any other candidate.

Safe and Healthy Workplace

Teva cares about the safety of its employees and conducts its activities with the highest regard for the safety and health of its employees and the general public. We are continuously working to improve our safety record by instilling a strong safety culture worldwide. Our goal is to avoid any accident in the workplace through our rigorous compliance with global safety standards. Each of us is responsible for, and shares in the benefits of, a safe and healthy workplace.

Why it is important

Teva values its employees and strives to protect them. Any behavior and activities that undermine employee safety must be avoided.

We believe in the value generated from diversity and inclusion.

I am new to Teva and don't understand all of the safety rules. I feel awkward asking questions. What should I do?

Teva encourages employees to ask questions, particularly when safety is involved. Talk to your manager; he or she knows that you are required to be trained to do your job, and is obligated to ensure you receive the appropriate training.

One of my co-workers emailed an inappropriate joke to me and some fellow employees. I found it offensive, but don't know if I should approach my co-worker with my concern.

We are committed to maintaining a professional work environment in which all Teva employees are treated with care, respect and dignity. Therefore, offensive or inappropriate behavior is not acceptable. If you feel uncomfortable speaking with your co-worker directly, please contact your manager and/or the Human Resources Department for assistance.

Our way

- We do not start working with equipment before we have received the required training. If our job requires it, we wear necessary protective equipment at all times.
- We seek to understand the hazards associated with our work, in order to manage these risks responsibly.
- We comply with all employment, safety, health and security policies and procedures.
- We promptly report any accidents, incidents of non-compliance, or any other matter posing a threat to safety or health of Company employees or of the general public.
- We take action to correct unsafe activities or facilities.

Freedom from Workplace Harassment

Workplace harassment is any physical or verbal act that creates an offensive, hostile or intimidating work environment.

Why it is important

Harassing behavior or action is destructive to the workplace and team environment we seek to foster. Teva seeks to provide a workplace that is free from harassment of any kind.

Our way

- Any type of harassment – whether words, actions or behavior – that creates an intimidating, hostile or offensive environment – is prohibited at Teva and will not be tolerated.
- We refrain from making remarks, telling offensive jokes, or displaying materials that offend a particular characteristic protected by applicable law, such as age, gender, race, ethnicity, national origin, religion, sexual orientation, disability, etc.
- We do not use sexually suggestive language, and do not send any emails containing sexual content.
- We encourage the immediate reporting of offensive, threatening or violent behavior, whether verbal or physical.

Freedom of Opinion, Speech and Association

We care about and respect employees' right to hold their own opinions, to express these in an appropriate manner in the workplace, to join a trade union and to have recognized employee representation in accordance with local law.

Why it is important

We believe that employees need to be able to speak freely, to feel safe in the workplace and not to fear harm for any reason, including their opinions or their membership in any legally recognized trade union.

Our way

- We recognize that employees are entitled to freedom of opinion, association, expression and speech, provided that these do not interfere with their ability to fulfill their job responsibilities or conflict with this Code of Conduct and other Company policies.
- In exercising our freedom of speech, we bear in mind that we are part of the workplace and we respect the rights of our fellow employees.

Refraining from Substance Abuse; Freedom from Workplace Violence

The possession, use, sale, or purchase of illegal or unauthorized drugs, whether on or off duty or on or off Teva's premises or work-sites, is prohibited.

Workplace violence of any type, including acts or threats of violence to another person, intentional damaging of Company property or the property of an employee, or behavior that causes others to feel unsafe is prohibited and will not be tolerated.

Why it is important

Our ability to perform our jobs well requires that we work in a professional manner free from the influence of drugs or alcohol and from the threat of physical violence. These substances and such threats adversely affect job performance, and can risk our health and safety and that of others.

Our way

- We do not buy, sell, possess or use illegal drugs or create a safety risk through drug use or intoxication while conducting Teva business.
- We do not bring firearms, explosives or any other weapons or dangerous materials to any work location or function without express permission to do so.
- We encourage the immediate reporting of offensive, threatening or violent behavior, whether verbal or physical.

One of my team members has a habit of complimenting a particular employee's appearance. It seems harmless, but is it appropriate?

An occasional, general compliment is probably acceptable. However, repetitive comments may lead to a hostile work environment. If you have any questions, you should contact the Human Resources Department or the Compliance Department.

Reporting Procedure

Anyone who believes that he or she has been subjected to prohibited conduct from other personnel or third parties connected to the Company, or who observes or learns of such conduct, must report the matter immediately to his or her manager, the Human Resources Department or the Compliance Department so that suitable action can be taken to address the situation. Each person is encouraged to speak with the representative(s) with whom he or she is most comfortable.

Individuals need not report the matter to their immediate supervisor before bringing the matter to the Human Resources Department or the Compliance Department.

Supportive and Collaborative Work Environment

We are committed to a supportive and collaborative work environment where our employees work together to fulfill Company goals. We coordinate our resources in ways that benefit the whole. We provide support systems, organizational tools and procedures, and relevant infrastructure to encourage such collaboration within the organization.

Why it is important

We understand that our decisions and our work have an impact on others and on the Company and we act accordingly, sharing responsibility for outcomes. We understand that in order to achieve our common goals we need to engage our employees around the world, across different divisions and in different functional areas.

Our way

- We embrace processes that provide us with the freedom to create and the ability to define goals and solve problems together.
- We encourage multidisciplinary group discussions given the complexity of the business in which we operate.
- We prioritize our work according to the stated mission and goals of the Company and adjust timelines, budgets and people in response to changes in our corporate priorities.
- We ensure that the information people need to do their job is available and accessible.
- We are accessible to each other and communicate mindfully, acknowledging cultural norms of tone, time zone and responsiveness.

We open opportunities for the personal and professional growth of our employees.

Interactions with Governments and Their People

Working with government entities, their officials and employees (including locally, state and federally owned hospitals) and complying with the numerous complex regulations governing the healthcare industry are routine for many of us at Teva. In addition, we help government officials in countries in which we operate understand our business. It is important for us to share our experiences and insights on matters of public policy and regulations, which may affect how we conduct business and assist patients in obtaining safe and cost-effective health care.

Why it is important

Effectively working with regulators as they establish regulations and audits for compliance is critical to maintaining our reputation for adherence to our values. In addition, many of our government-related customers have conflicts of interest rules with which we are required to comply.

Our way

- We understand the regulatory requirements that affect our business and work and keep abreast of regulatory developments.
- We embed regulatory requirements into key operating processes and manage regulatory risks.
- We obtain business with government entities through bona fide, transparent means.
- We expect anyone providing goods or services for Teva on a government project or contract – such as consultants, sales representatives, distributors or suppliers – to meet Teva's standards on interactions with government officials and employees.
- We communicate honestly and cooperate with investigations conducted by governmental bodies, as well as those undertaken by our internal auditor or the Compliance Department.

Interactions with Business Partners

We believe that our business is best served by responsible business behavior and adherence to our values, which apply regardless of local culture or challenges that may come our way. We conduct business with individuals and organizations ("business partners") who share our commitment to high ethical standards, and who operate in a socially and environmentally responsible manner.

Why it is important

Since we believe that our values and standards have always formed the basis of our success, we ensure that our business partners share our commitments and values.

Our way

- We select goods and services that best contribute to the long-term well being of Teva: we choose our suppliers based on price, quality, delivery, service, reputation, environmental and business practices.
- We treat our business partners with fairness and integrity. We respect the terms and conditions of agreements with business partners, and we honor our commitments.
- We review the background and qualifications of our business partners and their principals to assure ourselves of quality and ethical business practices.
- We seek to ensure that business partners follow all applicable laws, legal requirements and Company policies in their dealings on behalf of Teva.
- To ensure that suppliers are given an opportunity to compete for our business, we obtain competitive bids in accordance with Teva's procurement policies.

A fellow employee has repeatedly refused to provide me with information that is essential for my job, has called me derogatory names, and has told other employees that I am not qualified to do my job. How should I handle the situation?

Harassment and intimidation can occur in many forms. In this situation, it appears that this is intentional and persistent bullying and harassment. You should contact your manager and/or the Human Resources Department for assistance.

Our success depends on our ability to work together and keep communication lines open.

Protecting the Proprietary Information of Third Parties

Just as we value and protect our own proprietary information and trade secrets, it is also our policy to respect the intellectual property rights of others. In the course of our work we may receive sensitive or proprietary information from third parties such as our suppliers, customers and other business partners that is confidential. We respect and maintain the confidentiality of such information.

Why it is important

Respecting the sensitivity or confidentiality of such information is essential to our relationships, our productivity, and fruitful collaborations with third parties.

Our way

- We respect the confidentiality of third-party information as though it were Company information.
- We do not use material copyrighted by third parties without first obtaining or confirming copyright permission.
- We respect proprietary information of our business partners and ensure that any required license is in place before making use of such information.
- Some of us may have come to Teva from other companies, and some of us may leave Teva to work for someone else during our career. If we leave Teva, we may not take any confidential information or reveal it to our new employer. Likewise, we may not reveal a previous employer's confidential information to Teva.

We are accountable for our actions and decisions.

Communications with Media Representatives, Analysts and the General Public

We are committed to providing timely, accurate and credible information to media representatives, analysts and the general public. To ensure that we are clear and accurate, we have defined specific functions and designated individuals with responsibility for communicating with media representatives, financial analysts and the general public.

Why it is important

Providing timely, accurate and credible information is important to our investors and also enables us to maintain integrity in our relationships with the public and other stakeholders.

Our way

- We do not speak to the general public, analysts or media representatives about the Company unless we are specifically designated to do so under Teva's Corporate Communications Policy.
- We contact the Corporate Communications Department before posting any Company information in any format or via any means of communication, or participating in media interviews or in events or forums where members of the media will be present.
- We contact the Investor Relations Department before participating in interviews or in events or forums where analysts will be present.
- We consult the Corporate Communications Department whenever we learn about an event or activity that may be of interest to the media and investors.

Social Media

Social media are digital technologies and practices that enable people to create and share content, opinions, insights, experiences and perspectives in different ways (for example, blogs, social networks, etc.). Social media are used by Teva for business purposes and by employees for various personal purposes.

Why it is important

Teva seeks to use the newest forms of technology and communication to reach our stakeholders. The Company also respects the rights of employees to engage in personal use of social media. Whether such use is for Company or personal purposes, we must adhere to our values and ensure ongoing compliance with applicable laws and Company policies.

Our way

- We use discretion and common sense regarding the potential consequences of our social media use.
- We are open and honest about our affiliation with Teva when it is relevant to the issue. While disclosing our Teva employment status, we make it clear that our ideas or opinions are personal, and may not represent the position of the Company on the issue.
- We refrain from using social media to discuss issues that involve Teva's confidential and proprietary information.
- We adhere to marketing and promotional laws and guidelines in all Teva-sponsored social media.

I follow a number of pharma blogs, and recently came across one that included what I think is confidential Teva information. What should I do?

Unauthorized disclosure of confidential Teva information is forbidden. You should discuss your observation with your manager. You may also call the Office of Business Integrity ("OBI"), which is in charge of the Teva Integrity Hotline, or you may contact one of the other resources listed in this Code.

I maintain a personal blog that covers a number of topics including healthcare-related issues. I express only my personal opinions. Do I need to indicate my affiliation with Teva?

Ask yourself whether a reader who discovers your position with the Company might think a particular comment of yours was biased or that you might be hiding your affiliation. In this situation, reconsider whether you want to post the particular item or disclose your affiliation. When disclosing your affiliation, make clear that your ideas or opinions are personal and may not represent the position of the Company.

To stay ahead of the game in a constantly changing environment, we dare to be different.

Quality and Safety

We are committed to meeting or exceeding customer and regulatory requirements regarding the research, development, procurement, manufacturing, packaging, testing, supplying, maintenance and marketing of our products and services. Quality means consistently satisfying requirements by delivering products and services of the highest value in a timely manner.

We do not stop at quality assurance. We are also committed to continuous improvement in the development, production and delivery of high-quality products for our customers. We believe in creating a culture of quality by raising individual awareness to the importance of quality, in every single action, every single day.

Why it is important

At the very heart of Teva's mission is our commitment to develop and manufacture high-quality, safe products and services that promote good health and well-being across the globe.

Our way

- We are committed to meeting all applicable regulatory requirements across all our facilities and at all stages of the product life cycle.
- To ensure we are in compliance and working in accordance with sound quality principles in our research laboratories, in our clinical trials, and in our manufacturing plants and distribution centers, we adhere to the systems and internal controls for "Good Operating Practices," or "GxP," including Good Laboratory Practices (GLP), Good Clinical Practices (GCP), Good Manufacturing Practices (GMP) Good Pharmacovigilance Practices (GVP) and Good Distribution Practices (GDP).
- We take quality-related complaints seriously, and ensure that they are properly investigated and reported, as required, to the appropriate regulatory authorities.

We maintain our focus on the task at hand, while not losing sight of the "bigger picture".

I work on a production line. What should I do if I notice that a finished product coming off the line does not meet Teva's quality standards?

The Teva brand stands for high-quality products. If a product does not meet our standards, immediately inform your manager and the Quality Assurance Department.

I read a blog on the Internet in which the blogger claimed that he had used a Teva product and experienced back pains. Do I need to inform the Company?

Yes. You should promptly inform the Company's Pharmacovigilance Department in your country any time you become aware of an event, regardless of how you became aware of it. You can do this through the TevAlert procedure via the "Tevanet" website.

I work in a laboratory and was asked to perform a new GLP test with a specific chemical. I do not feel trained enough to do this GLP test, and I am concerned as to how to handle the specific chemical. What should I do?

You should not conduct the test if you do not feel adequately trained to do it and are not familiar with the specific chemical's characteristics. You should always perform your work in accordance with all regulations, including those regarding good safety and environmental practices as well as the handling of potent and controlled substances. You should contact your direct manager prior to commencing the test and ask him to guide you and to supervise you while you perform the test. In addition, you should repeat the GLP training that is provided to laboratory employees. If you still have questions, you should contact the QA Department.

- We maintain a Pharmacovigilance system that includes an Adverse Event Report database. In accordance with applicable global regulations, we have also appointed drug safety officers who monitor and detect changes in the benefit profiles of our marketed products. Furthermore, we follow appropriate safety-monitoring procedures for products in development as well as marketed products.
- We work to combat the growing problem of counterfeit drugs, which can adversely affect the health and well-being of patients worldwide. We report any counterfeit or suspected counterfeit drugs through the established procedures.
- We never compromise quality or safety in anything we do – including to meet deadlines.

Protecting Company Confidential Information, Intellectual Property and Company Assets

The Company's property and assets, and especially our Intellectual Property (IP), are key drivers of our success. All employees must work to safeguard our patents, trademarks, copyrights, trade secrets and other proprietary information and know-how.

Confidential information can include sales, marketing and other corporate databases; intellectual property strategy and plans; marketing strategies and plans; pricing information; sales information; non-public financial information; customer and employee records; manufacturing techniques, research and technical data and information regarding new product development.

Why it is important

"Assets" means more than buildings or desks. Much of the information that we conceive or develop as part of our job is proprietary, that is, a valuable Teva asset. Once confidential information has been disclosed, it enters the public domain and may be difficult to safeguard. Unauthorized disclosure could destroy its value and may give unfair advantage to others outside Teva.

Our way

- We respect and safeguard the Company's tangible and intangible assets, including buildings, furniture, vehicles, computers, personal electronic devices, and confidential information.
- We use the Company's tangible and intangible assets for legitimate Company purposes only. Any loss, misuse, fraud or theft must be reported to a manager or by using one of the means outlined in this Code of Conduct.
- We obtain appropriate authorization to access confidential information.
- All proprietary information must be maintained in strict confidence, except when disclosure is authorized by the Company or

I have just started a new role in Teva and have a friend who has worked for several years at another life sciences company. I would like to ask her a question and learn from her experience. Can I do so?

You should be very careful what you say. You may disclose only publicly available information. The fact that she is your friend does not protect Teva's confidential information.

I overheard Teva employees discussing Company development plans in an airport lounge. What, if anything, should I do?

You should present yourself as a Company employee and advise them that they can be overheard. All of us have a responsibility to ensure that confidential and proprietary information is not discussed in public.

I would like to invite physicians from multiple countries to a conference. Can I use information about these physicians from Company databases located in different countries?

Many countries have privacy and data protection laws that apply when one transfers or accesses personal information about individuals, regardless of whether they are customers, consumers, patients or employees. In some cases, even transferring names of individuals from country to country may require authorization. Before taking any action, you should consult with your manager, who will review the details with the appropriate department.

I am involved in a clinical trial, and an academic investigator has contacted me asking if she could receive blood samples collected from patients participating in the trial for use in her laboratory research. Is this acceptable?

Every use of patient samples and disclosure of data collected in clinical trials is subject to the patient's prior consent. You should contact the Legal and Compliance Departments for further guidance.

required by law. This obligation continues even after we stop working for the Company.

- We obtain Legal Department (Patent Group) approval when there is any doubt about whether particular information is Company confidential information.
- We ensure that a non-disclosure agreement has been signed by all parties before disclosing any confidential and proprietary information.
- We avoid discussions of confidential information in places where others can overhear.

Privacy and Protection of Personal Information

During normal business activities, we may collect personal information about various individuals, including employees, patients, customers and other persons or entities with whom we do business. Teva is committed to collecting and keeping only personal information that is legitimately needed to carry out our business, and to implementing measures designed to protect that information.

Why it is important

Collection and use of personal information is important to our business, but its unlawful use or disclosure could hurt the person to whom the information pertains, our Company and other stakeholders. As such, it is a breach of our policies, and in some cases of the law, to use personal information for anything other than legitimate Teva business purposes.

Our way

- We protect the confidentiality of personal information entrusted to us.
- We collect, use, and retain personal information only to the extent we need it for legitimate business, human resource or scientific purposes, or as otherwise required or permitted by applicable law.
- We comply with all applicable privacy laws, including any requirements to inform or obtain consent from individuals regarding collecting, processing, accessing and disclosing their personal information.
- We do not share or entrust personal information to third parties in or outside of Teva unless they have a legitimate need to know it and such third parties maintain at least the same standards of confidentiality that we maintain.

Designing and Maintaining Effective Business Controls; Accurate Reporting

We are committed to delivering accurate full, fair, timely and reliable information to regulatory authorities, shareholders, customers, healthcare professionals, media representatives, financial analysts, brokers and the general public. Our system of internal controls over financial reporting and disclosure is designed to provide reasonable assurance that financial statements for external use are prepared in accordance with generally accepted accounting principles, and fairly present the Company's financial condition. We provide full and accurate disclosure as to the business and financial condition of Teva.

Why it is important

Each of our stakeholders makes decisions every day based on the information recorded by our Company. Business controls ensure the overall quality of financial reporting and disclosures. Business controls also establish a foundation for achieving business objectives and facilitating compliance with laws, regulations and Company policies. Business controls help us prevent fraud and mitigate other risks by preventing, detecting and correcting problems.

Our way

- We maintain complete and accurate records, and ensure that they are managed and maintained properly as required by law and Company policies.
- We ensure that our financial and other records accurately and fairly reflect the Company's assets, liabilities, revenues and expenses.
- We record all financial and business transactions in the proper account and during the proper accounting period. We also avoid entering into any transaction or arrangement that improperly accelerates, postpones or otherwise manipulates the accurate and timely recording of business revenue or expenses.
- We ensure that the description regarding any payment or account established on behalf of Teva accurately reflects the purpose described by the supporting documentation.
- We avoid improperly influencing the work carried out by our external or internal auditors.
- We immediately report to the Company any unrecorded funds or assets, or false or artificial entries in the books and records of the Company. We also immediately report to the Company any person who we believe may have engaged in questionable accounting, internal accounting controls or auditing practices, whether or not material.

We make the decisions required to take our business forward, and execute on them with focus and determination.

Our department is under pressure to meet quarterly earnings projections. I think someone in my department reported numbers last quarter to meet the projections thinking we could make it up this quarter. What should I do?

It is never acceptable to report earnings that are inaccurate. The Company requires accuracy of all of our books and records. You should report questionable entries immediately to your manager, or use one of the other methods outlined in this Code of Conduct.

In order to meet year-end sales targets, can I offer my customers a discount if they overstock their supply so I can book the sales this year?

No. It is inappropriate to manipulate sales orders in order to show better results in a certain financial period. This type of intentional misconduct, whether for your benefit or the benefit of others, constitutes fraud, which is strictly prohibited by law and Company policies.

I have financial approval authority of up to $50,000. I need to have a $100,000 invoice from a major, long-term supplier paid immediately. My manager has approved these invoices in the past, but is currently out of town. Is it all right for me to split the invoice into two separate invoices?

No, employees may not split invoices or expenses to avoid exceeding approval limitations. You must wait until your manager or someone else with sufficient approval authority can approve the invoice.

I don't have time to check all the vouchers and reports that come across my desk for approval. Surely it is the responsibility of the person who prepared them to make sure invoices are correct?

No, each of us is responsible for ensuring that all vouchers, invoices, bills, time reports, and other documents are filled out correctly. If you are approving an invoice, you are responsible for its accuracy.

Use of Company Systems

Computer technology – hardware, software, networks and the information that runs on them – is critical to our business success and must be protected. Everyone who uses a computer has the responsibility to use these resources appropriately, securely and for intended business uses. Teva's communications systems may be monitored or accessed by the Company to ensure integrity and to protect against fraud and abuse. In addition, monitoring may be used to detect unauthorized access or use, or for other business purposes.

Why it is important

Like every other company today, global electronic communications and resources are an integral part of our business activities. It is essential that electronic resources used to conduct business are protected so as to ensure that they are accessible for business purposes.

Our way

- Our electronic communications systems such as email, Intranet, Internet, voice mail and facsimile should be used primarily for Company business.
- We are allowed to use Teva's Internet access, email, facsimile, telephone and copying systems for incidental or occasional personal use as long as it does not affect job performance or disrupt others. Also, such use should not further the business activity of any entity other than Teva, and must not violate this Code of Conduct or Teva policies.
- We understand that, where legally permitted, Teva has the right to access and review all communications, records and information created at work or with Company resources without advance notice or consent. We do not expect confidentiality or privacy when using Company systems, except as provided by applicable law.
- We must comply with applicable license agreements for software and published material. Only software authorized by the IT Department can be added to Teva computers.
- When using Company systems, we should never access or transmit material that is likely to offend fellow employees, may negatively reflect upon Teva or that contains anything prohibited by law.
- We comply with Teva's IT security standards.

Is it okay for me to browse the Web from my office or email a family member to make personal plans for the weekend?

Yes, occasional and limited personal use of Company systems is acceptable if it does not interfere with our job responsibilities. However, recreational Internet "surfing" is much like browsing through a magazine. Just as you would not sit at your desk reading magazines instead of working, you should not use Teva time or equipment to browse the Internet. Furthermore, you cannot expect confidentiality or privacy when using Company systems. If you do not want to expose personal information to the possibility of access and review as described above and in Teva policies, you should refrain from any personal use of Company systems.

I received a chain letter offering to sell personal merchandise at prices that I think will interest a number of my fellow employees. Can I share this with them?

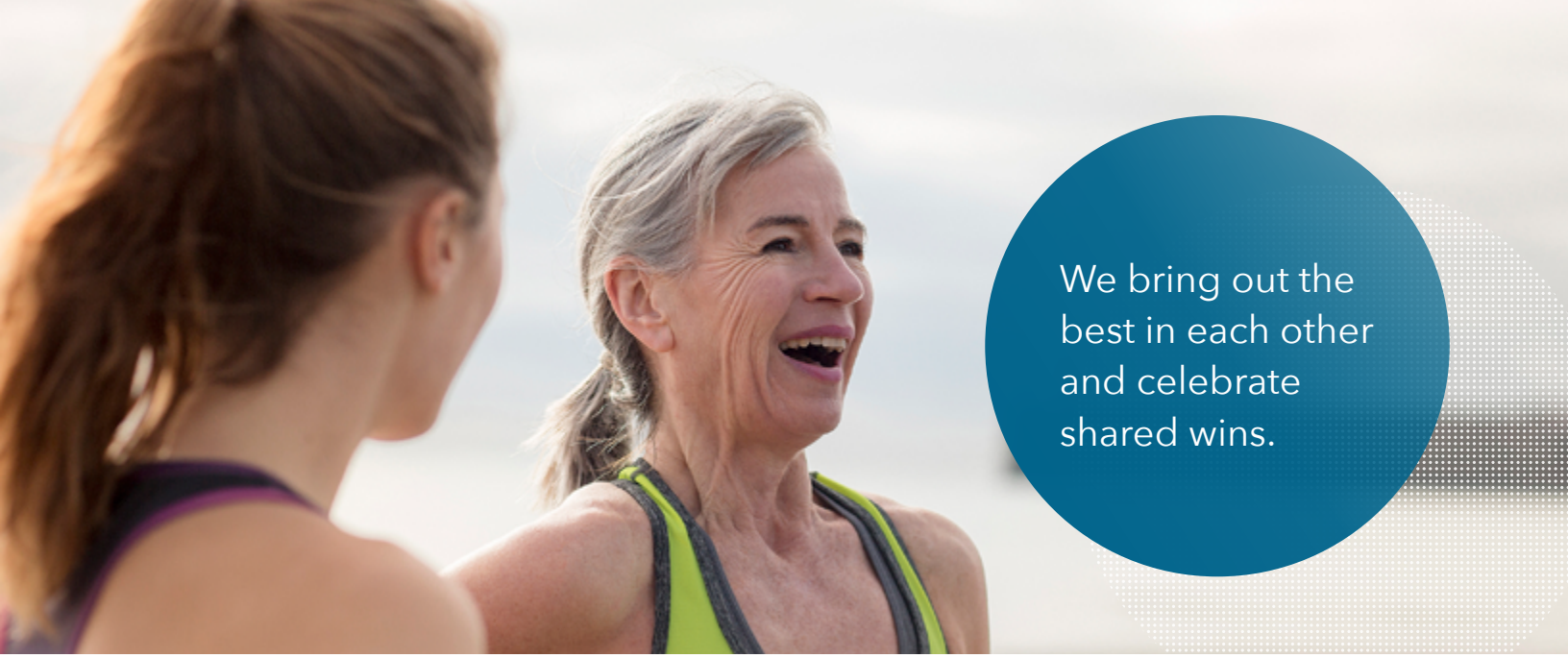
You should refrain from forwarding chain emails of any type.

I work in the Finance Department and submitted a file to my manager before going on vacation. During my trip, I remembered that I had forgotten to include certain data. Can I share my password with a fellow employee who works in a different department so that she can access my computer and make the appropriate changes?

Employees must not share their computer log-in information with anyone. Any exception must be justified to and approved by the appropriate manager. Furthermore, employees should not enable other employees to modify documents outside the scope of their responsibility.

I need to remotely access my files and computer. Can I use one of those services I hear advertised on the radio to access my computer?

Use of unauthorized remote-access or file-sharing software is a security risk and is not permitted. You should contact the IT Department for assistance in this area.



I have inherited documents from my predecessor that could have been destroyed since the legally specified retention period has expired. Now I have heard there is a legal case, and I think that the documents could be used against Teva. Am I allowed to discard them?

No. You must not destroy any records that relate to any actual or imminent legal proceeding or regulatory investigation. The discarding of these documents would be considered obstruction of justice, which is subject to severe sanctions, including criminal fines and imprisonment. Therefore, you must preserve the records. You should contact the Legal Department for further advice.

Records Management

We create, manage, retain and dispose of our business records and information in compliance with Teva's policies.

Why it is important

The proper use of records is important to our work at Teva: it facilitates decision-making, supports our legal, financial, regulatory and contractual obligations and promotes organizational efficiency. Furthermore, many business records that we create or receive at work are valuable Company assets, regardless of format (e.g. paper, electronic, audio/video). Efficient and accurate records management is vital for the protection of the Company's business interests. In addition, some government agencies regulate the retention and disposition of documents. Failure to comply with Teva policies, government regulations or court orders can lead to serious consequences.

Our way

When creating a document, we adhere to the following standards of care:

- We avoid misleading or suggestive wording, embarrassing the recipient, exaggeration or inappropriate characterizations.
- We ensure that we are familiar with Teva's record retention schedule and retain all records for the time needed to comply with applicable laws and Teva's policies.
- We follow Teva policies regarding the preservation of documents and data relating to potential or pending litigation or investigations or in response to court orders.

Innovation and Creativity

Given our belief that what we do improves the lives of others, we are committed to finding innovative and creative solutions. We seek to change the course of human health through bold pursuits in science and a promise to always put patients first. We harness our entrepreneurial drive, embrace the challenges that come our way and strive to overcome them.

Why it is important

Creativity is a key driver for our innovation and helps to form the core of our business as a healthcare company. Our willingness to challenge the status quo enables us to pursue new standards in medicine and in the broader world of human health. Innovation and creativity are closely tied to our continued success and growth.

Our way

- We strive as individuals and as a company for creative and constructive growth, transformation and renewal as a source of inspiration and vitality.
- We are encouraged to seek to apply our knowledge, talent and resources to yield new insights and bold ideas in the advancement of our mission while ensuring that we follow all applicable laws, regulations and Company policies in all of our activities.
- We focus on being proactive; we take the initiative; we think "out-of-the-box."
- We take ownership of our role in contributing to the success of Teva.

Research and Development; Clinical Trials

Research and Development (R&D) is the systematic activity combining both basic and applied research aimed at discovering new solutions to healthcare issues or creating new pharmaceutical products and services. R&D starts with laboratory work and continues through pre-clinical animal toxicology and to human studies involving pre- and post-marketing clinical trials that determine the safety and efficacy of our products.

Why it is important

Every Teva product is the result of Teva's R&D activities, which reflect our innovative approaches to creating new products and services to combat illness, to expand accessibility to such therapies and promote worldwide well-being.

Patient welfare is the very reason for our existence. We share a belief that what we do matters to the world – that it is essential to the advancement of healthcare.

Our way

- We are committed to developing and marketing drugs that provide benefit to patients and ensure their safety as defined in the product label.
- We have the utmost regard for the safety of participants in our clinical trials and ensure that they are not subject to unnecessary risks, and that they understand the risks, nature and purpose of the clinical trial.
- We ensure that we follow the proper procedures for gaining informed consent, and that appropriate confidentiality rules are applied.
- We do not commence any trial prior to receipt of all necessary legal, regulatory and Company approvals.
- We ensure that all necessary parties that engage in clinical trials have been trained according to a study's protocol and procedures.
- We comply with international standards of good practice, including the Declaration of Helsinki and Good Clinical Practice.
- We ensure that all information from clinical trials is recorded, handled and stored in a way that complies with applicable data protection

A researcher from a university contacted me and stated that she had an idea for a clinical trial involving the use of one of Teva's products. What should I do?

Teva encourages the conduct of research to promote science. Any such research must be conducted in accordance with legal requirements, ethical considerations and maintaining and safeguarding Teva's interests. Any such request should be forwarded to the Legal Department and the relevant business representative within the Company.

I am in sales and marketing and a doctor has asked us if she can use our samples to conduct a small clinical trial with a group of patients. Is this acceptable?

No. Samples may not be used for clinical trials. While the Company provides product to study sites in accordance with a clinical trial protocol, the product is provided generally via the Company or its agent that is managing the study and not via the sales and marketing team.

We are imaginative and inventive, striving to apply our creativity where it matters most: where we can improve health and make people feel better.

laws, and enables accurate and transparent reporting, interpretation and verification.

- We maintain an Adverse Event Report database, and employ drug safety officers to ensure compliance with global regulations. Furthermore, we follow special safety monitoring procedures for products in research and development phases.

Philanthropy and Community Involvement and Contributions

In addition to our general commitment to improving global healthcare, we provide support to charitable or philanthropic organizations that benefit society. We also seek to give back to the communities of which we are a part and to support communities in need. Furthermore, we encourage and are also proud of our many employees who volunteer in the community and support them in many ways.

Why it is important

We believe in being a good corporate citizen and in acting in a socially responsible manner. We also believe that our employees enrich themselves when they participate actively in their communities and support worthwhile causes.

Our way

- We volunteer in communities in which we live and work.
- We partner with leading non-profit organizations to advance worthy causes.
- We support various non-profit organizations and community programs worldwide through cash donations and donations in-kind (e.g., products, equipment and services).
- We follow the proper approval procedures for all corporate donations and for all partnerships that the Company seeks to establish.

Safeguarding the Environment and Animal Welfare

While our primary way of contributing to a better world is through our Company's mission, we remain committed to safeguarding the environment and animal welfare and to contributing to social progress in all of our global operations. As we develop, manufacture and market our products, we steadily work to reduce the environmental impact of our processes. We are committed to providing humane care and treatment of research animals.

Why it is important

Protecting the environment and ensuring animal welfare is the law and the right thing to do.

Our way

- We comply with all environment-related rules and regulations and aspire to adopt "best practices" in environmental procedures and standards.
- We maintain a global operation for identifying and handling our environmental footprint.
- We abide by generally accepted standards of animal care, including through the review and approval by our internal ethical committee on animal welfare. All of our animal studies are closely monitored to ensure the animals' well-being.
- All employees involved in designing and conducting studies involving animals must be properly qualified.
- We fully evaluate all planned animal studies to minimize the use of research animals by seeking alternatives whenever feasible. We aim to reduce, refine or cease the use of animals in our research as alternative methods are validated and accepted by regulatory authorities.

Ethical Labor Practices

Teva is committed to upholding ethical labor practices and procedures across all of its locations around the world. Our responsibility in this area includes creating awareness and understanding of human rights, employment and labor practices. *By incorporating these principles into strategies, policies and procedures, and living out our values, Teva will uphold our basic responsibilities to our people, our environment, and set the stage for our long-term success.*

Teva supports and respects the protection of internationally proclaimed human rights, and we strive to ensure that we are not complicit in human rights abuses. We also uphold the freedom of association and the effective recognition of the right to collective bargaining, the elimination of all forms of forced and compulsory labor, and the effective abolition of child labor. Child labor is a form of exploitation that is a violation of a human right and it is recognized and defined by international instruments. It is the declared policy of the international community and of almost all Governments to abolish child labor.

Why it is important

Ensuring that we maintain the highest moral and ethical standards regarding labor practices is a top priority at Teva. Simply put, it's the right thing to do – as an industry, as an organization, as an employer, and as human beings.

Our way

At Teva, our responsibility extends beyond our own employees and internal facilities, to the people and companies we partner with around the world. This means identifying any issues and determining whether or not human rights are being compromised anywhere within our business. We must be particularly vigilant when sourcing in specific industry sectors with geographically distant supply chains.

Some of the actions Teva can take in the workplace are as follows:

- Being aware of countries, regions, sectors, economic activities where there is a greater likelihood of human rights or labor abuses, and responding accordingly with policies and procedures
- Using adequate and verifiable mechanisms for age verification in recruitment procedures
- Developing and implementing mechanisms to detect labor violations
- Working in partnership with other companies, associations and employers' organizations to develop an industry-wide approach to address human rights issues

Awareness and understanding are the first steps that a company can take toward ethical labor practices and human rights.

Guidelines for Implementation of Our Values

Making Sound Decisions

We want to be known as a company in which all of us conduct ourselves in accordance with our values and in compliance with our policies. This helps us earn the trust of our stakeholders – employees, customers, business partners, shareholders, regulators and neighbors in the communities in which we do business.

The Code applies to all members of the Board of Directors and employees of Teva and its subsidiaries and controlled affiliates. In addition, Teva expects that its business partners will meet the standards embodied in this Code.

No code can anticipate every possible question in every country or culture in which we operate. Specific questions will undoubtedly arise in the course of our activities. When faced with such questions, we must bear in mind the spirit of this Code and recognize the need to bring them to the attention of others within the Company. Taking time and having the courage to find appropriate answers to questions that arise is not always easy, but it is essential. At times we might sacrifice some immediate advantage, but in the long run, adherence to high ethical standards benefits all of our stakeholders.

All members of the Board of Directors and employees can contribute to Teva's culture of compliance by understanding this Code, embracing Teva's commitment to our Values, and acting to enforce compliance and avoid

If you think you are being asked to behave or conduct business in an illegal, unethical or otherwise inappropriate manner, or you suspect others of such behavior, you can report your concerns through the channels described below. Teva encourages and supports employees' speaking up. **You will not be penalized for reporting what you believe, in good faith, to be a breach of the Code – even if it later turns out that a violation has not occurred.**

violations. No code of business conduct and ethics can replace thoughtful and ethical behavior by the members of our Board of Directors and our employees. Raising a concern protects our Company, our members of the Board of Directors, our employees and our stakeholders.

In certain cases this Code of Conduct is supplemented by additional policies that cover specific topics in more detail or deal with certain local or regional issues. While this Code of Conduct is designed to familiarize us with many of the relevant policies, it is not as comprehensive as these supplemental policies and therefore does not supersede them or act as a substitute for reviewing each policy that applies to our specific job. Any waiver of our Code requires the prior written approval of the Chief Compliance Officer or, in certain circumstances, the Board of Directors or a committee thereof. If required by applicable law, waivers will be promptly disclosed. Our Code is not a contract. It does not convey any specific employment rights or guarantee employment for any specific period of time.

Recognizing a Potential Violation of the Code

Faced with issues that are difficult to resolve and for which there are no specific answers, it may be helpful to ask yourself the following five questions before proceeding:

- Is the decision or action I am going to take in line with our Values and this Code of Conduct?
- Have I thought through the risks and possible implications of what I am doing?
- If necessary, have I sought advice to help me make an informed decision?
- How will I feel if the action I take today is featured in the media tomorrow?
- Have I considered any potential impact on Teva's reputation?

Channels for Raising Concerns

Teva management is responsible for implementing and monitoring compliance with this Code and for ensuring proper training with respect to this Code for all employees.

There are a variety of channels available to you to ask questions about the Code of Conduct for guidance on the right behavior.

If you have a question about making sound decisions, your supervisor, your manager, or the Human Resources Department will usually be the best resource to address your question, and you may also contact the Compliance Department for further guidance.

If you have knowledge or a concern regarding potential violations of this Code, you can report the issue via one of the channels outlined below, and you may choose the channel which you are most comfortable with:

- Next level of management
- Human Resources Department
- Compliance Department
- Legal Department
- Internal Auditor in your country

It should be noted that any Teva Personnel receiving a Report of Noncompliance alleging serious misconduct, including potential violation of law, violation of anti-corruption, anti-bribery, or anti-trust laws in particular, fraud, or financial misconduct, should promptly forward complete details of the Report to the Office of Business Integrity (OBI).

If you choose not to use the channels outlined above, or if you've previously reported the issues with unsatisfactory results, or if your concern involves your manager, you may report directly to the OBI through the Teva Integrity Hotline and web-based reporting tool. The OBI is responsible for addressing all reports of misconduct, including those reported via the Teva Integrity Hotline.

Employees can contact the OBI for more information in person, by letter, phone, email (Office.BusinessIntegrity@tevapharm.com) or through the Teva Integrity Hotline and web-based reporting tool.

Please refer to the OBI section of the Code of Conduct page on Teva.net for further information regarding OBI telephone numbers and reporting channels.

You will have the opportunity to receive feedback once you have raised a concern:

The OBI will ensure that all reports are addressed in a timely and confidential manner. All reports will receive an objective and complete assessment and, if warranted, an investigation. In addition, corrective action will be implemented when appropriate, and you will have the opportunity to receive feedback (including, as applicable, feedback delivered via a method that will not compromise your confidentiality).

When you report a violation or suspected violation of the Code of Conduct, confidentiality is respected:

Your identity and the information you provide will be shared only on a "need-to-know" basis with those responsible for resolving the concern.

I have been thinking about calling the Office of Business Integrity via the Teva Integrity Hotline, but I'm not sure if I should. My manager told me to do something that I feel is wrong because it could be a violation of applicable accounting rules. I think I should tell someone who can look into this, but I'm afraid that my manager will make my job difficult for me if I do. What should I do?

You have identified what you believe is a potential violation of the Code. Our Values require us to speak up if something does not seem right. Management is often the best place to raise concerns, but because it is your manager's request that concerns you, your choice to call the OBI is a good option. Your concern will be investigated. Teva will not retaliate or tolerate your manager or anyone else retaliating against you for providing such information. This may take courage, but the right thing to do is to report your concerns.

An employee has raised an ethical concern to me as her manager. After reading the Code, I'm still not sure I have the best answer, but I also feel like I have to give an answer to show I'm a good manager. What should I do?

If you are unsure of your answer, you should seek guidance from the Compliance Department. That way, you will be able to provide the best answer and demonstrate the importance of asking questions and making sound decisions.

Consequences of Code Violation

Members of the Board of Directors and employees who violate the Code will be held accountable and sanctioned appropriately. This may include termination of employment or membership on the Board of Directors. Misconduct that may result in discipline includes:

- violation of the Code;
- requesting others to violate the Code;
- failure to cooperate in Teva investigations of possible Code violations or disclosing confidential information regarding investigations;
- retaliation against another employee for reporting a concern regarding a potential violation of the Code; and
- failure to demonstrate leadership and diligence to ensure compliance with the Code and law.

Retaliation is Prohibited

Anyone who raises in good faith a concern about a possible compliance violation will be supported by management and will not be subject to retaliation. Any act or threat of retaliation will in itself be considered a serious violation of the Code and Company Values.

Continuous Improvement

We are continuously examining and refining our Code, our policies and procedures, and our compliance program. If you have a suggestion as to how to improve our controls and processes in order to detect violations of the law or Company policies, we encourage you to bring it to our attention through any of the previously described mechanisms. The same holds true if you believe there is a need for training in a particular area or that other areas should be covered by the Code.

Contact Information

Chief Compliance Officer

The name and contact details of the Chief Compliance Officer can be found on the Global Compliance page of Teva.net, under "Contacts & Resources".

Regional and Local Compliance Officers

The name and contact details of the Regional and local Compliance Officers can be found on the Global Compliance page of Teva.net, under "Contacts & Resources".

Office of Business Integrity (OBI)

Information on contacting the OBI, to include options on reporting misconduct, can be found in both the "Office of Business Integrity" and the "Contacts & Resources" areas of the Global Compliance page of Teva.net. You may also email the OBI at Office.BusinessIntegrity@tevapharm.com

Teva Integrity Hotline

Information on how to make a report through the Teva Integrity Hotline can be found in both the "Office of Business Integrity" and the "Report Misconduct" areas of the Global Compliance page of Teva.net.

**If you do not have access to Teva.net and need assistance locating a Compliance Officer, reporting a violation, or other resources, please email the Office of Business Integrity at* Office.BusinessIntegrity@tevapharm.com

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