

GSK Policy		Title: GSK Code of Conduct
Official Short Title: Code of Conduct		
Key Points		
<ul style="list-style-type: none"> ➤ GSK Staff must always act with integrity and honesty and must protect the Company's public image and reputation in relationships with customers, competitors, suppliers, business partners and staff. ➤ GSK Staff must promptly raise any concerns about possible unethical or illegal conduct. GSK will investigate all genuine concerns and take appropriate action, while maintaining confidentiality and protecting reporting individuals from retaliation. ➤ GSK Staff are expected to be free from actual or potential conflicts of interest that might influence, or appear to influence their judgment or actions when performing their corporate duties on behalf of GSK. The employment of a close relative within a reporting line or the existence of a personal relationship within a reporting line is a conflict of interest. 		
<ul style="list-style-type: none"> ➤ GSK's reputation and the respect of those who deal with GSK must not be put at risk by Staff acceptance of any entertainment, gifts or favors intended or perceived by others to influence their business judgment. 		
<ul style="list-style-type: none"> ➤ Communications with external audiences, i.e., Investors and the Media, should be managed through appointed company spokespersons to minimize risk to GSK's reputation. 		
Why do we have this policy?		
GSK is committed to the highest standards of conduct in all aspects of its business.		
What does this policy say?		Who in GSK has general obligations under this policy?
The Basics	1. Purpose 2. Scope	All GSK Staff <input checked="" type="checkbox"/>
Specific Requirements	3. Responsibilities 4. Policy 5. Communication of Issues	What functions in GSK have specific obligations under this policy? Audit, Compliance, & Quality <input checked="" type="checkbox"/> Communications <input checked="" type="checkbox"/> Govt. & External Affairs <input type="checkbox"/> Finance <input type="checkbox"/> Global Procurement <input type="checkbox"/> HR <input checked="" type="checkbox"/> IT <input type="checkbox"/> Legal <input checked="" type="checkbox"/> Manufacturing & Supply <input type="checkbox"/> Marketing, Sales & Support <input type="checkbox"/> Medical <input type="checkbox"/> Research / Development <input type="checkbox"/> Supervisors & Management <input checked="" type="checkbox"/> Senior Management <input checked="" type="checkbox"/> Other <input type="checkbox"/>
Glossary and Administration	Glossary Administration Waivers Related Documents	Contacts: Corporate Ethics & Compliance 1-866-GSK Ethics

The Basics

1. Purpose

The purpose of this document is to state GSK's Policy on the fundamental standards to be followed by GSK Staff in their everyday actions on behalf of the Company and to promote honest, legal and ethical conduct. Details relating to specific actions will be provided in the "GSK Standards of Conduct", STD-GSK-001.

2. Scope

This policy applies to all GSK Staff (includes employees, complementary workers, students and interns) world-wide, within all sectors, regions, areas and functions. GSK Staff must ensure this policy is followed by any contractors or other third-parties whom they engage.

Specific Requirements

3. Responsibilities

3.1. Staff Responsibility

All GlaxoSmithKline Staff must comply with this Policy, and associated Standards of Conduct in the pursuit of Company business;

If a decision about a particular action is not covered specifically by this Policy or associated Standards of Conduct, Staff is required to seek guidance from his or her supervisor, Human Resources, GSK Legal or a Compliance Officer.

Failure by any Staff, including managers or supervisors who ignore prohibited conduct, or have knowledge of the conduct and fail to correct it, to comply with this or any GSK policy will be subjected to disciplinary action up to and including separation from the Company in accordance with local labour laws.

3.2. Management Responsibility

Senior management of GSK, GSK functions and GSK Business Units are ultimately responsible for ensuring compliance with this Policy. Management at all levels must be role-models for compliance with this Policy and associated standards by visibly demonstrating support and by regularly encouraging adherence by GSK Staff. Managers must ensure their staff receives guidance, training and communication on ethical behavior and legal compliance relevant to their duties for the Company.

4. Policy

The GSK Code of Conduct is an overarching tenet of the ethical conduct expected of all GSK Staff in their actions on behalf of the company. While the topics listed below highlight important areas of business conduct for the company, they should in no way be considered an exhaustive list for expected staff conduct. Supporting information on these topics is contained in the Standards of Conduct (STD-GSK-001), as well as related control documents within the Corporate Control Documents Index of myGSK.

4.1. Staff Conduct

GSK is committed to the highest standards of conduct in all aspects of its business. It is GSK's policy that its business is always carried on with honesty and integrity, and in compliance with all applicable legal and regulatory requirements.

4.2. Conflicts of Interest

GSK expects that its Staff will be free from actual, apparent or potential conflicts of interest when dealing with other persons or businesses on behalf of GSK. GSK Staff must promptly disclose to a manager, supervisor or a Compliance Officer, any situation that may involve a potential or actual conflict of interest and ask for appropriate guidance before taking any action in accordance with local privacy laws.

GSK considers the employment of a close relative within a reporting line or the existence of a personal relationship within a reporting line to be a conflict of interest, which must be disclosed in accordance with above.

4.3. Entertainment and Gifts

4.3.1. Acceptance of Entertainment and Gifts

GSK Staff may accept gifts or entertainment that are lawful and ethical, supports GSK's business, (e.g., not just for staff well being or use), are infrequent, low in value, and are customary in a business relationship (e.g., pens, coffee mugs or calendars). If any Staff is uncertain about whether a gift is permitted or not, he or she must seek guidance from their supervisor, or a Compliance Officer.

4.3.2. Providing Entertainment and Gifts

For external organisations or individuals other than government officials and healthcare professionals, GSK staff may provide gifts or entertainment that are lawful, aligned with GSK's values, supports GSK's business, (e.g., not just for personal well being or use), are infrequent, low in value, and are customary in a business relationship.

- Providing entertainment and gifts to healthcare professionals (HCPs) is governed by POL-GSK-401 "Interactions with Healthcare Professionals and Promotional Activities to HCPs".



- Providing entertainment and gifts to government officials is governed by SOP-GSK-007 “Standard Operating Procedures on Engaging with Government Officials”.

If any Staff is uncertain about whether a gift is permitted or not, he or she must seek guidance from their supervisor, or a Compliance Officer.

4.4. Travel and Entertainment for GSK Staff

Standards and limitations are provided around company-reimbursed travel, meeting, and entertainment expenses as they can represent a significant cost to GSK. The company will reimburse the reasonable costs of business travel for staff provided the travel is for purposes that are principally business related.

To that effect, the invitation of spouses to travel to the location of a business meeting at the company’s expense is generally incompatible with the business purpose of the meeting and is not permitted without the prior written approval of the responsible CET member.

Individual business units may set more stringent standards than those set out in this Code of Conduct and GSK’s Travel, Meeting & Entertainment Standards [STD-GSK-512]. Further guidance on expenses that are or are not considered reasonable for reimbursement is set out in local policies.

4.5. Internal Reporting of Unethical and Illegal Conduct

The Company seeks to detect unethical and illegal conduct and to ensure that any concerns are thoroughly investigated with appropriate actions taken based on the outcome.

Staff is required to promptly report unethical and illegal conduct through the appropriate internal channels.

GSK will protect Staff who report, or consider reporting unethical and illegal conduct from retaliation, retribution and any form of harassment directed against them.

4.6. Competitive Intelligence

GlaxoSmithKline is committed to free and open competition in the marketplace and prospers because of the high quality and competitiveness of its products and services, and the talent and commitment of GSK people. As a result, GSK staff must ensure that all their competitive intelligence are carried out ethically and in adherence to all applicable laws that protect the use of confidential and proprietary information. For more detailed information regarding appropriate Competitive Intelligence, see the GSK Standards of Conduct (STD-GSK-001).

4.7. External Communications



Staff in the organization may not communicate externally, either to investors, the media, or through external speaking engagements or publications, about GSK's prospects, performance and policies, or disclose Unpublished Price Sensitive Information, without appropriate authority.

Staff should not make sales or profits forecasts, nor predict product and regulatory approvals launch dates or communicate information which is not already in the public domain without prior approval from Corporate Communications or Investor Relations. (See also, External Communications to Investors and Media- POL-GSK-301, Code for Dealing in Securities- POL-GSK-008 and Protection of GSK Information Policy- POL-GSK-100).

5. Communication of Issues

If a decision about a particular action is not covered specifically by this Code or associated Standards of Conduct, Staff is required to seek guidance from their supervisor or appropriate internal resources, such as the Legal Department, Human Resources or Compliance Officers.

Glossary & Administration

Glossary

Unpublished Price Sensitive Information: refers to hard facts about GSK or its business or other companies with which GSK is doing business or negotiating that are not generally known to the public but would be likely, if known generally, to affect the share price of GSK or those other companies. It does not matter how an individual came to possess such information – whether in his or her job or from a colleague or friend. Such information may include (but is not limited to):

- Financial forecasts and financial results before their announcement;
- Dividend information, including changes in dividend policy;
- Trading prospects, including information on its markets;
- Acquisitions and disposals;
- Major restructuring programmes;
- Capital structure changes, including redemption of securities;
- Changes to the Board of Directors or other major managerial positions;
- Significant product news, including discoveries, regulatory approvals and licensing deals; and
- Significant potential litigation.



Administration

Approval:	Corporate Executive Team (CET)
Owner:	CEO
Author:	Corporate Compliance Officer
Approval Date:	26-MAY-2011
Effective Date:	10-JUN-2011
History:	<p>10-JUN-2011: POL-GSK-001 v07: added new directives on Entertainment and Gifts</p> <p>01-NOV-2010: POL-GSK-001 v06: added Conflict of Interest statement to include relatives and relationships within a reporting line</p> <p>01-DEC-2008: POL-GSK-001 v05: revised to incorporate policy principles of the following retired GSK Policies: <i>Conflicts of Interest</i>, POL-GSK-006, <i>Internal Reporting of Misconduct and Unlawful Conduct</i>, POL-GSK-004, <i>Competitive Intelligence Policy</i>, POL-GSK-003, <i>Acceptance of Gifts and Entertainment by GSK Employees</i>, POL-GSK-300, and <i>Travel & Entertainment for GSK Employees</i> POL-GSK-512. It also includes an excerpt from <i>External Communications</i> POL-GSK-301.</p> <p>05-JUN-2007: POL-GSK-001 v04 revised the original policy to new format</p> <p>23-JAN-2006: POL-GSK-001 v03</p> <p>03-APR-2003: POL-GSK-001 v02</p> <p>19-DEC-2000: POL-GSK-001 v01 - New GSK policy</p>

Waivers

Any requirement of this Corporate Policy may be waived conditionally on a case-by-case basis in very exceptional circumstances with written indication from the Corporate Compliance Officer as approved by the policy sponsor and CET. All requests for exceptions/exemptions should be directed to Corporate Ethics & Compliance (CEC).

Once approved, these exceptions will be recorded by CEC and posted on the Corporate Ethics & Compliance web community for visibility. The approved exception author/sponsor is required to notify all relevant GSK employees, contractors and third parties of the granted exception.

Related Documents

- GSK Standards of Conduct, STD-GSK-001
- Preventing Corrupt Practices & Maintaining Standards of Documentation POL-GSK-007
- SOP on Engaging with Government Officials SOP-GSK-007



Political Contributions POL-GSK-302

GSK Travel, Meeting & Entertainment Standards, STD-GSK-512

External Communications to Investors and Media, POL-GSK-301

Code for Dealing in Securities, POL-GSK-008

Protection of GSK Information Policy, POL-GSK-100

Procedure for the Protection of GSK Information SOP-GSK-100

Competition Law Compliance Rules available on connectGSK Legal Internal
Community

Corporate Control Documents Index on connectGSK