

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 10-K**

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2022

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 001-01136

**BRISTOL-MYERS SQUIBB COMPANY**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**22-0790350**  
(I.R.S Employer  
Identification No.)

**430 E. 29th Street, 14FL, New York, NY 10016**

(Address of principal executive offices)

**(212) 546-4200**

(Registrant's telephone number, including area code)

**Securities registered pursuant to Section 12(b) of the Act:**

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.10 Par Value	BMJ	New York Stock Exchange
1.000% Notes due 2025	BMJ25	New York Stock Exchange
1.750% Notes due 2035	BMJ35	New York Stock Exchange
Celgene Contingent Value Rights	CELG RT	New York Stock Exchange

**Securities registered pursuant to Section 12(g) of the Act:**

Title of each class  
\$2 Convertible Preferred Stock, \$1 Par Value

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The aggregate market value of the 2,133,779,907 shares of voting common equity held by non-affiliates of the registrant, computed by reference to the closing price as reported on the New York Stock Exchange, as of the last business day of the registrant's most recently completed second fiscal quarter was approximately \$164,301,052,839. Bristol-Myers Squibb Company has no non-voting common equity. At February 7, 2023, there were 2,098,775,978 shares of common stock outstanding.

**DOCUMENTS INCORPORATED BY REFERENCE:** Portions of the definitive proxy statement for the registrant's Annual Meeting of Shareholders to be filed within 120 days after the conclusion of the registrant's fiscal year ended December 31, 2022 with the U.S. Securities and Exchange Commission pursuant to Regulation 14A of the Securities Exchange Act of 1934, as amended, are incorporated by reference into Part III of this Annual Report on Form 10-K to the extent described therein.



**BRISTOL-MYERS SQUIBB COMPANY**  
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December 31, 2022

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\* Indicates brand names of products which are trademarks not owned by BMS. Specific trademark ownership information is included in the Exhibit Index at the end of this 2022 Form 10-K.



## PART I

### Item 1. BUSINESS.

#### General

Bristol-Myers Squibb Company ("we", the "Company", or "BMS") was incorporated under the laws of the State of Delaware in August 1933 under the name Bristol-Myers Company, as successor to a New York business started in 1887. In 1989, Bristol-Myers Company changed its name to Bristol-Myers Squibb Company as a result of a merger.

We continue to operate in one segment engaged in the discovery, development, licensing, manufacturing, marketing, distribution and sale of biopharmaceutical products on a global basis. We expect that our acquisitions of MyoKardia in 2020 and Turning Point in 2022 will further position us as a leading biopharmaceutical company, expanding our precision oncology and cardiovascular portfolios with several near-term assets and additional external partnerships. Our principal strategy is to combine the resources, scale and capability of a pharmaceutical company with the speed and focus on innovation of the biotech industry. Our focus as a biopharmaceutical company is on discovering, developing and delivering transformational medicines for patients facing serious diseases in areas where we believe that we have an opportunity to make a meaningful difference: oncology, hematology, immunology, cardiovascular and neuroscience. Our priorities are to continue to renew and diversify our portfolio through launching our new product portfolio, advancing our early, mid and late-stage pipeline, and executing disciplined business development. We remain committed to strengthening our balance sheet and returning capital to shareholders. For a further discussion of our strategy initiatives, refer to "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations—Strategy."

We compete with other worldwide research-based drug companies, smaller research companies and generic drug manufacturers. Our products are sold worldwide, primarily to wholesalers, distributors, specialty pharmacies, and to a lesser extent, directly to retailers, hospitals, clinics and government agencies. We have significant manufacturing operations in the U.S., Puerto Rico, Ireland and Switzerland. Most of our revenues come from products in the following therapeutic classes: hematology, oncology, cardiovascular and immunology.

The percentage of revenues by significant region/country were as follows:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
United States	69 %	63 %	63 %
International	29 %	35 %	36 %
Other <sup>(a)</sup>	2 %	2 %	1 %
Total Revenues	\$ 46,159	\$ 46,385	\$ 42,518

(a) Other revenues include royalties and alliance-related revenues for products not sold by BMS's regional commercial organizations.

Refer to the Summary of Abbreviated Terms at the end of this 2022 Form 10-K for definitions of capitalized terms used throughout the document.

## Acquisitions, Divestitures, Licensing and Other Arrangements

Acquisitions, divestitures and other licensing arrangements allow us to focus our resources behind growth opportunities that drive the greatest long-term value. For additional information relating to our acquisitions, divestitures, licensing and other arrangements refer to “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations—Acquisitions, Divestitures, Licensing and Other Arrangements” and “Item 8. Financial Statements and Supplementary Data—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements.”

## Products, Intellectual Property and Product Exclusivity

Our pharmaceutical products include chemically-synthesized or small molecule drugs, products produced from biological processes, called “biologics” and chimeric antigen receptor (CAR) T-cell therapies. Small molecule drugs are typically administered orally in the form of a tablet or capsule, although other drug delivery mechanisms are used as well. Biologics are typically administered to patients through injections or by intravenous infusion. CAR-T therapies are administered to patients by intravenous infusion.

Below is a summary of our significant products, including approved indications. For information about our alliance arrangements for certain of the products below, refer to “—Alliances” below and “Item 8. Financial Statements and Supplementary Data—Note 3. Alliances.”

*Eliquis*<sup>®</sup> *Eliquis* (apixaban) is an oral Factor Xa inhibitor indicated for the reduction in risk of stroke/systemic embolism in NVAf and for the treatment of DVT/PE and reduction in risk of recurrence following initial therapy.

*Opdivo*<sup>®</sup> *Opdivo* (nivolumab), a biological product, is a fully human monoclonal antibody that binds to the PD-1 on T and NKT cells. *Opdivo* has received approvals for several anti-cancer indications including bladder, blood, CRC, head and neck, RCC, HCC, lung, melanoma, MPM, stomach and esophageal cancer. The *Opdivo*+*Yervoy* regimen also is approved in multiple markets for the treatment of NSCLC, melanoma, MPM, RCC, CRC and various gastric and esophageal cancers. There are several ongoing potentially registrational studies for *Opdivo* across other tumor types and disease areas, in monotherapy and in combination with *Yervoy* and various anti-cancer agents.

*Pomalyst*<sup>®</sup>/*Imnovid*<sup>®</sup> *Pomalyst/Imnovid* (pomalidomide) is a small molecule that is administered orally and modulates the immune system and other biologically important targets. *Pomalyst/Imnovid* is indicated for patients with multiple myeloma who have received at least two prior therapies including lenalidomide and a proteasome inhibitor and have demonstrated disease progression on or within 60 days of completion of the last therapy.

*Orencia*<sup>®</sup> *Orencia* (abatacept), a biological product, is a fusion protein indicated for adult patients with moderately to severely active RA and PsA, for reducing signs and symptoms in certain pediatric patients with moderately to severely active polyarticular JIA and for the treatment of aGVHD, in combination with a calcineurin inhibitor and methotrexate.

*Sprycel*<sup>®</sup> *Sprycel* (dasatinib) is an oral inhibitor of multiple tyrosine kinase indicated for the first-line treatment of patients with Philadelphia chromosome-positive CML in chronic phase, the treatment of adults with chronic, accelerated, or myeloid or lymphoid blast phase CML with resistance or intolerance to prior therapy, including *Gleevec*<sup>®</sup> (imatinib mesylate) and the treatment of children and adolescents aged 1 year to 18 years with chronic phase Philadelphia chromosome-positive CML.

*Yervoy*<sup>®</sup> *Yervoy* (ipilimumab), a biological product that is a CTLA4 immune checkpoint inhibitor. *Yervoy* is a monoclonal antibody for the treatment of patients with unresectable or metastatic melanoma.

*Empliciti*<sup>®</sup> *Empliciti* (elotuzumab), a biological product that targets the SLAMF7 protein expressed on natural killer cells (NKC) and myeloma cells. *Empliciti* is a humanized monoclonal antibody for the treatment of multiple myeloma.

*Reblozyl*<sup>®</sup> *Reblozyl* (luspatercept-aamt), a biological product, is an erythroid maturation agent indicated for the treatment of anemia in adult patients with transfusion dependent and non-transfusion dependent beta thalassemia and for the treatment of anemia failing an erythropoiesis stimulating agent (“ESA”) in adult patients with very low- to intermediate-risk MDS who have ring sideroblasts and require RBC transfusions.

- Abecma*<sup>®</sup> *Abecma* (idecabtagene vicleucel) is a B-cell maturation antigen-directed genetically modified autologous CAR-T cell therapy indicated for the treatment of adult patients with relapsed or refractory multiple myeloma after four or more prior lines of therapy, including an immunomodulatory agent, a proteasome inhibitor, and an anti-CD38 monoclonal antibody.
- Opdualag*<sup>®</sup> *Opdualag* (nivolumab and relatlimab-rmbw) is a combination of nivolumab, a PD-1 blocking antibody, and relatlimab, a LAG-3 blocking antibody, indicated for the treatment of adult and pediatric patients 12 years of age or older with unresectable or metastatic melanoma.
- Zeposia*<sup>®</sup> *Zeposia* (ozanimod) is an oral immunomodulatory drug used to treat moderately to severely active UC and relapsing forms of multiple sclerosis, to include clinically isolated syndrome, relapsing-remitting disease, and active secondary progressive disease, in adults.
- Breyanzi*<sup>®</sup> *Breyanzi* (lisocabtagene maraleucel) is a CD19-directed genetically modified autologous CAR-T cell therapy indicated for the treatment of adult patients with relapsed or refractory large B-cell lymphoma after one or more lines of systemic therapy, including diffuse large B-cell lymphoma not otherwise specified, high-grade B-cell lymphoma, primary mediastinal large B-cell lymphoma, and follicular lymphoma grade 3B.
- Onureg*<sup>®</sup> *Onureg* (azacitidine) is an oral hypomethylating agent that incorporates into DNA and RNA, indicated for continued treatment of adult patients with AML who achieved first complete remission or complete remission with incomplete blood count recovery following intensive induction chemotherapy and are not able to complete intensive curative therapy.
- Inrebic*<sup>®</sup> *Inrebic* (fedratinib) is an oral kinase inhibitor indicated for the treatment of adult patients with intermediate-2 or high-risk primary or secondary (post-polycythemia vera or post-essential thrombocythemia) myelofibrosis.
- Camzyos*<sup>®</sup> *Camzyos* (mavacamten) is a cardiac myosin inhibitor indicated for the treatment of adults with symptomatic obstructive HCM to improve functional capacity and symptoms.
- Sotyktu*<sup>®</sup> *Sotyktu* (deucravacitinib) is an oral, selective, allosteric tyrosine kinase 2 inhibitor indicated for the treatment of adults with moderate-to-severe plaque psoriasis who are candidates for systemic therapy or phototherapy.
- Revlimid*<sup>®</sup> *Revlimid* (lenalidomide) is an oral immunomodulatory drug that in combination with dexamethasone is indicated for the treatment of patients with multiple myeloma. *Revlimid* as a single agent is also indicated as a maintenance therapy in patients with multiple myeloma following autologous hematopoietic stem cell transplant. *Revlimid* has received approvals for several indications in the hematological malignancies including lymphoma and MDS.
- Abraxane*<sup>®</sup> *Abraxane* (paclitaxel albumin-bound particles for injectable suspension) is a solvent-free protein-bound chemotherapy product that combines paclitaxel with albumin using our proprietary *Nab*<sup>®</sup> technology platform, and is used to treat breast cancer, NSCLC and pancreatic cancer, among others.

We own or license a number of patents in the U.S. and foreign countries primarily covering our products. We have also developed many brand names and trademarks for our products. We consider the overall protection of our patents, trademarks, licenses and other intellectual property rights to be of material value and act to protect these rights from infringement.

In the pharmaceutical industry, the majority of an innovative product's commercial value is usually realized during the period in which the product has market exclusivity. A product's market exclusivity is generally determined by two forms of intellectual property: patent rights held by the innovator company and any regulatory forms of exclusivity to which the innovative drug is entitled.

Patents are a key determinant of market exclusivity for most branded pharmaceuticals. Patents provide the innovator with the right to exclude others from practicing an invention related to the medicine. Patents may cover, among other things, the active ingredient(s), various uses of a drug product, pharmaceutical formulations, drug delivery mechanisms and processes for (or intermediates useful in) the manufacture of products. Protection for individual products extends for varying periods in accordance with the expiration dates of patents in the various countries. The protection afforded, which may also vary from country to country, depends upon the type of patent, its scope of coverage and the availability of meaningful legal remedies in the country.

Market exclusivity is also sometimes influenced by regulatory data protection ("RDP") exclusivity rights. Many developed countries provide certain non-patent incentives for the development of medicines. For example, in the U.S., EU, Japan and certain other countries, RDP exclusivity rights are offered as incentives for research on medicines for rare diseases, or orphan drugs, and on medicines useful in treating pediatric patients. These incentives can provide a market exclusivity period on a product that expires beyond the patent term.

The U.S., EU and Japan each provide RDP, a period of time after the approval of a new drug during which the regulatory agency may not rely upon the innovator's data to approve a competitor's generic copy. In certain markets where patent protection and other forms of market exclusivity may have expired, RDP can be of particular importance. However, most regulatory forms of exclusivity do not prevent a competitor from gaining regulatory approval prior to the expiration of RDP exclusivity on the basis of the competitor's own safety and efficacy data on its drug, even when that drug is identical to that marketed by the innovator. When these patent rights and other forms of exclusivity expire and generic versions of a medicine are approved and marketed, there are often substantial and rapid declines in the sales of the original innovative product. For further discussion of the impact of generic medicines on our business, refer to "—Competition" below.

Specific aspects of the law governing market exclusivity and RDP for pharmaceuticals vary from country to country. The following summarizes key exclusivity rules in markets representing significant sales:

### ***United States***

In the U.S., most of our key products are protected by patents with varying terms depending on the type of patent and the filing date. A significant portion of a product's patent life, however, is lost during the time it takes an innovative company to develop and obtain regulatory approval of a new drug. As compensation at least in part for the lost patent term due to regulatory review periods, the innovator may, depending on a number of factors, apply to the government to restore lost patent term by extending the expiration date of one patent up to a maximum term of five years, provided that the extension cannot cause the patent to be in effect for more than 14 years from the date of drug approval.

A company seeking to market an innovative pharmaceutical in the U.S. must submit a complete set of safety and efficacy data to the FDA. If the innovative pharmaceutical is a chemical product, the company files an NDA. If the medicine is a biological product, a BLA is filed. Both types of applications can receive certain periods of regulatory exclusivity. An NDA or a BLA for a compound that is designated as an orphan drug can receive seven years of exclusivity for an orphan drug indication. During this period, the FDA generally may not approve another application for the same drug product for the same orphan use. A company may also earn six months of additional exclusivity for a drug where specific clinical studies are conducted at the written request of the FDA to study the use of the medicine to treat pediatric patients, and submission to the FDA is made prior to the loss of basic exclusivity. The type of application filed (NDA or BLA) can affect RDP exclusivity rights as discussed below.

### ***Chemical products***

A competitor seeking to launch a generic substitute of a chemical innovative drug in the U.S. must file an ANDA with the FDA. In the ANDA, the generic manufacturer needs to demonstrate only "bioequivalence" between the generic substitute and the approved NDA drug. The ANDA relies upon the safety and efficacy data previously filed by the innovator in its NDA.

An innovator company is required to list certain of its patents covering the medicine with the FDA in what is commonly known as the Orange Book. Absent a successful patent challenge, the FDA cannot approve an ANDA until after the innovator's listed patents expire. However, after the innovator has marketed its product for four years, a generic manufacturer may file an ANDA and allege that one or more of the patents listed in the Orange Book under an innovator's NDA is invalid, unenforceable, or will not be infringed by the generic product. This allegation is commonly known as a Paragraph IV certification. The innovator then must decide whether to file a patent infringement suit against the generic manufacturer. From time to time, ANDAs including Paragraph IV certifications are filed with respect to certain of our products. We evaluate these ANDAs on a case-by-case basis and, where warranted, file suit against the generic manufacturer to protect our patent rights.

Medicines approved under an NDA can also receive several types of RDP. An innovative chemical pharmaceutical product is entitled to five years of RDP in the U.S., during which the FDA cannot approve generic substitutes. If an innovator's patent is challenged, as described above, a generic manufacturer may file its ANDA after the fourth year of the five-year RDP period. A pharmaceutical drug product that contains an active ingredient that has been previously approved in an NDA, but is approved in, for example, a new formulation or a new route of administration, but not for the drug itself, or for a new indication on the basis of new clinical studies, may receive three years of RDP for that formulation, route of administration, or indication. Our marketed chemical products include *Eliquis*, *Pomalyst*, *Sprycel*, *Zeposia*, *Onureg*, *Inrebic*, *Camzyos*, and *Sotyktu*.



### Biologic products (includes CAR-T cell therapy products)

The U.S. healthcare legislation enacted in 2010 created an approval pathway for biosimilar versions of innovative biological products that did not previously exist. Prior to that time, innovative biologics had essentially unlimited regulatory exclusivity. Under the new regulatory mechanism, the FDA can approve products that are similar to (but not generic copies of) innovative biologics on the basis of less extensive data than is required by a full BLA. After an innovator has marketed its product for four years, any manufacturer may file an application for approval of a “biosimilar” version of the innovator product. However, although an application for approval of a biosimilar version may be filed four years after approval of the innovator product, qualified innovative biological products will receive 12 years of RDP, meaning that the FDA may not approve a biosimilar version until 12 years after the innovative biological product was first approved by the FDA. The law also provides a mechanism for innovators to enforce the patents that protect innovative biological products and for biosimilar applicants to challenge the patents. Such patent litigation may begin as early as four years after the innovative biological product is first approved by the FDA.

The increased likelihood of generic and biosimilar challenges to innovators’ intellectual property has increased the risk of loss of innovators’ market exclusivity. First, generic companies have increasingly sought to challenge innovators’ basic patents covering major pharmaceutical products. Second, statutory and regulatory provisions may limit the ability of an innovator company to prevent generic and biosimilar drugs from being approved and launched while patent litigation is ongoing. As a result of all of these developments, among others, it is not possible to predict the length of market exclusivity for a particular product with certainty based solely on the expiration of the relevant patent(s) or the current forms of regulatory exclusivity. Our marketed biologic products include *Opdivo*, *Orencia*, *Yervoy*, *Empliciti*, *Reblozyl*, *Abecma*, *Opdualag* and *Breyanzi*.

### **European Union**

Patents on pharmaceutical products are generally enforceable in the EU and, as in the U.S., may be extended to compensate for the patent term lost during the regulatory review process. Such extensions are granted on a country-by-country basis.

The primary route we use to obtain marketing authorization of pharmaceutical products in the EU is through the “centralized procedure.” This procedure is compulsory for certain pharmaceutical products, in particular those using biotechnological processes, and is also available for certain new chemical compounds and products. A company seeking to market an innovative pharmaceutical product through the centralized procedure must file a complete set of safety data and efficacy data as part of an MAA with the EMA. After the EMA evaluates the MAA, it provides a recommendation to the EC and the EC then approves or denies the MAA. It is also possible for new chemical products to obtain marketing authorization in the EU through a “mutual recognition procedure,” in which an application is made to a single member state, and if the member state approves the pharmaceutical product under a national procedure, then the applicant may submit that approval to the mutual recognition procedure of some or all other member states.

After obtaining marketing authorization approval, a company must obtain pricing and reimbursement for the pharmaceutical product, which is typically subject to member state law. In certain EU countries, this process can take place simultaneously while the product is marketed but in other EU countries, this process must be completed before the company can market the new product. The pricing and reimbursement procedure can take months and sometimes years to complete.

Throughout the EU, all products for which marketing authorizations have been filed after October/November 2005 are subject to an “8+2+1” RDP regime. Eight years after the innovator has received its first community authorization for a medicinal product, a generic company may file a MAA for that product with the health authorities. If the MAA is approved, the generic company may not commercialize the product until after either 10 or 11 years have elapsed from the initial marketing authorization granted to the innovator. The possible extension to 11 years is available if the innovator, during the first eight years of the marketing authorization, obtains an additional indication that is of significant clinical benefit in comparison with existing treatments.

In contrast to the U.S., patents in the EU are not listed with regulatory authorities. Generic versions of pharmaceutical products can be approved after RDP expires, regardless of whether the innovator holds patents covering its drug. Thus, it is possible that an innovator may be seeking to enforce its patents against a generic competitor that is already marketing its product. Also, the European patent system has an opposition procedure in which generic manufacturers may challenge the validity of patents covering innovator products within nine months of grant.

In general, EU law treats chemically-synthesized drugs and biologically-derived drugs the same with respect to intellectual property and RDP. In addition to the relevant legislation and annexes related to biologic medicinal products, the EMA has issued guidelines that outline the additional information to be provided for biosimilar products, also known as generic biologics, in order to review an application for marketing approval.

## Japan

In Japan, medicines of new chemical entities are generally afforded eight years of RDP for approved indications and dosage. Patents on pharmaceutical products are enforceable. Generic copies can receive regulatory approval after RDP and patent expirations. As in the U.S., patents in Japan may be extended to compensate for the patent term lost during the regulatory review process.

In general, Japanese law treats chemically-synthesized and biologically-derived drugs the same with respect to intellectual property and market exclusivity.

## Rest of the World

In countries outside of the U.S., the EU and Japan, there is a wide variety of legal systems with respect to intellectual property and market exclusivity of pharmaceuticals. Most other developed countries utilize systems similar to either the U.S. or the EU. Among developing countries, some have adopted patent laws and/or regulatory exclusivity laws, while others have not. Some developing countries have formally adopted laws in order to comply with WTO commitments, but have not taken steps to implement these laws in a meaningful way. Enforcement of WTO actions is a long process between governments, and there is no assurance of the outcome. Thus, in assessing the likely future market exclusivity of our innovative drugs in developing countries, we take into account not only formal legal rights but political and other factors as well.

The following chart shows our key products together with the year in which the earliest basic exclusivity loss (patent rights or data exclusivity) is currently estimated to occur in the U.S., the EU and Japan (the “estimated minimum market exclusivity date”). We also sell our pharmaceutical products in other countries; however, data is not provided on a country-by-country basis because individual country revenues are not significant outside the U.S., the EU and Japan. Generally, the estimated minimum market exclusivity date in the table below pertain to the end of RDP or the Composition of Matter (“COM”) patent expiration for the respective products and patent term restoration (“PTR”) if granted. In situations where there is only data exclusivity without patent protection, a competitor could seek regulatory approval by submitting its own clinical study data to obtain marketing approval prior to the expiration of RDP.

We estimate the minimum market exclusivity date for each of our products for the purpose of business planning only. The length of market exclusivity for any of our products is impossible to predict with certainty because of the complex interaction between patent and regulatory forms of exclusivity and the inherent uncertainties regarding patent litigation. There can be no assurance that a particular product will enjoy market exclusivity for the full period of time that appears in the estimate or that the exclusivity will be limited to the estimate.

	Estimated Minimum Market Exclusivity Date		
	U.S.	EU <sup>(a)</sup>	Japan
<i>Abecma</i> (idecabtagene vicleucel)	2036	2035	2035
<i>Abraxane</i> (paclitaxel) <sup>(a)</sup>	^^	^^	^^
<i>Breyanzi</i> (lisocabtagene maraleucel) <sup>(b)</sup>	2033	2033	2033
<i>Camzyos</i> (mavacamten) <sup>(c)</sup>	2034	++	++
<i>Eliquis</i> (apixaban) <sup>(d)</sup>	2026	^^	2026
<i>Empliciti</i> (elotuzumab)	2029	2029	2029
<i>Inrebic</i> (fedratinib) <sup>(e)</sup>	2026	2031	++
<i>Onureg</i> (azacitidine) <sup>(f)</sup>	2027	^^	++
<i>Opdivo</i> (nivolumab)	2028	2030	2031
<i>Opdualag</i> (nivolumab and relatlimab-rmbw) <sup>(g)</sup>	2034	2033	++
<i>Orencia</i> (abatacept) <sup>(h)</sup>	^^	^^	^^
<i>Pomalyst/Imnovid</i> (pomalidomide) <sup>(i)</sup>	^^	2024	^^
<i>Reblozyl</i> (luspatercept-aamt) <sup>(j)</sup>	2031	2030	++
<i>Revlimid</i> (lenalidomide) <sup>(k)</sup>	^^	^^	^^
<i>Sotyktu</i> (deucravacitinib) <sup>(l)</sup>	2033	++	2033
<i>Sprycel</i> (dasatinib) <sup>(m)</sup>	^^	^^	^^
<i>Yervoy</i> (ipilimumab)	2025	2026	2025
<i>Zeposia</i> (ozanimod) <sup>(n)</sup>	2029	2030	++

^^ See product footnote for more information.

++ We do not currently market the product in the country or region indicated.

- (a) For *Abraxane* in the U.S., based on settlements, certain generics were permitted to enter the market in 2022. In the EU, generics have entered the market. For Japan, the estimated minimum market exclusivity date is 2023 based on a method of use patent.
- (b) For *Breyanzi* in the U.S., a PTR application is pending and, if granted, the estimated patent expiry will be 2034.
- (c) For *Camzyos* in the U.S., a PTR application is pending and, if granted, the estimated patent expiry will be 2036.
- (d) For *Eliquis*, in the U.S., two patents listed in the FDA Orange Book, the composition of matter patent claiming apixaban specifically (expiring 2026) and a formulation patent (expiring 2031), were challenged by numerous generic companies. BMS, along with its partner Pfizer, settled with a number of these generic companies (settled generic companies) while continuing to litigate against three remaining generic companies (remaining generic companies). In August 2020, the U.S. District Court for the District of Delaware decided that the two challenged *Eliquis* patents are both valid and infringed by the remaining generic companies. The remaining generic companies appealed, and in September 2021 the U.S. Court of Appeals for the Federal Circuit upheld the decision with respect to both patents. Under the terms of previously executed settlement agreements with the settled generic companies, the permitted date of launch for the settled generic companies under these patents is April 1, 2028, subject to additional challenges. In the EU, the apixaban composition of matter patents and related Supplementary Protection Certificates (“SPCs”) expire in 2026. Generics have challenged the composition of matter patents and related SPCs in various jurisdictions and trials have taken place, or are scheduled to take place, in certain European countries. While these legal proceedings are pending, generic manufacturers have begun marketing generic versions of *Eliquis* in the UK and the Netherlands and may seek to market generic versions of *Eliquis* in other European countries prior to the expiration date of apixaban patents and related SPCs. Refer to “Item 8. Financial Statements and Supplementary Data—Note 20. Legal Proceedings and Contingencies” for more information.
- (e) For *Inrebic* in the U.S., a PTR application is pending and, if granted, the estimated patent expiry will be 2031. In the EU, the estimated minimum market exclusivity date is based on RDP exclusivity.
- (f) For *Onureg* in the U.S., the estimated minimum market exclusivity date of 2027 is based on seven years of orphan drug exclusivity. Formulation patents covering *Onureg* expire in 2030 in the U.S., and in 2029 in the EU and Japan. In the U.S., Accord Healthcare Inc. has challenged the formulation patent, which is listed in the FDA Orange Book, and litigation is ongoing. In the EU, three formulation patents (EP 2,299,984; EP 2,695,609; and EP 3,692,983) cover *Onureg* and they are in pending opposition proceedings. The EPO Opposition Division found two of these formulation patents invalid, and the decisions are being or will be appealed. Refer to “Item 8. Financial Statements and Supplementary Data—Note 20. Legal Proceedings and Contingencies” for more information.
- (g) For *Opdualag* in the U.S., a PTR application is pending and, if granted, the estimated patent expiry will be 2036. In the EU, an SPC application is pending and, if granted, the estimated patent expiry will be 2037.
- (h) BMS is not aware of an *Orencia* biosimilar on the market in the U.S., EU or Japan. Formulation and additional patents expire in 2026 and beyond.
- (i) For *Pomalyst* in the U.S., we currently do not expect generic entry prior to the first quarter of 2026. Refer to “Item 8. Financial Statements and Supplementary Data—Note 20. Legal Proceedings and Contingencies” for more information. For Europe, the estimated minimum market exclusivity date is based on RDP exclusivity. For Japan, the estimated minimum market exclusivity date is 2026 based on a method of use patent.
- (j) For *Reblozyl* in the U.S. and Europe, the estimated minimum market exclusivity date is based on RDP exclusivity. In the U.S., a PTR application on a method of treatment patent is pending and if granted, the estimated patent expiry will be 2033. In the EU, an SPC application on a method of treatment patent is pending and if granted, the estimated patent expiry will be 2034.
- (k) For *Revlimid*, in the U.S., as part of the settlement with Natco Pharma Ltd. (“Natco”) and its partners and affiliates, Natco was granted a volume-limited license to sell generic lenalidomide in the U.S. commencing in March 2022. Certain other generic companies have been granted volume-limited licenses to sell generic lenalidomide in the U.S. beginning on confidential dates that are sometime after the March 2022 volume-limited license date provided to Natco. Natco and certain other generics have begun marketing generic lenalidomide products in the U.S. pursuant to those volume-limited licenses. In addition, Natco and other generic companies have been granted licenses to sell generic lenalidomide in the U.S. without volume limitation beginning on January 31, 2026. In the EU, licenses have been granted to third parties to market generic lenalidomide products prior to expiry of our patent and supplementary protection certificate (“SPC”) rights in the UK beginning on January 18, 2022, and in various other major market European countries (e.g., France, Germany, Italy and Spain) where our SPC is in force beginning on February 18, 2022. In Japan, the composition of matter patent expired in July 2022, however BMS is not aware of any generic approvals. Refer to “Item 8. Financial Statements and Supplementary Data—Note 20. Legal Proceedings and Contingencies” for more information.
- (l) For *Sotyktu* in the U.S., a PTR application is pending and, if granted, the estimated patent expiry will be 2036. In Japan, a PTR application is also pending and, if granted, the estimated patent expiry will be 2037.
- (m) For *Sprycel*, in the U.S., BMS entered into settlement agreements with Apotex Inc. and certain other generic companies regarding patents covering certain polymorphic forms of dasatinib whereby the generic companies can launch their generic dasatinib ANDA products in September 2024, or earlier in certain circumstances. Lawsuits filed by BMS are pending against other companies that filed 505(b)(2) NDA applications containing paragraph IV certifications seeking approval of dasatinib products in the U.S. In the EU, the EPO’s Opposition Division upheld the validity of the patent directed to the use of dasatinib to treat CML, which expires in 2024; however, further to settlement agreements certain generics have already launched generic dasatinib for all approved indications. In Japan, the composition of matter patent has been extended to 2024 for the treatment of non-imatinib-resistant CML, but generics have been approved for other indications. Refer to “Item 8. Financial Statements and Supplementary Data—Note 20. Legal Proceedings and Contingencies” for more information.
- (n) For *Zeposia*, in the U.S., a PTR application is pending and if granted, the estimated patent expiry will be 2033. In the EU, the estimated minimum market exclusivity date is based on RDP exclusivity. In the EU, an SPC application is pending and, if granted, the estimated patent expiry will be 2034.
- (o) Estimated minimum market exclusivity dates for EU countries are based on France, Germany, Italy, Spain and the UK.

## Research and Development

R&D is critical to our long-term competitiveness. We concentrate our R&D efforts in the following disease areas with significant unmet medical needs: oncology, including lung, bladder, renal, gastric and esophageal, head and neck, colorectal, melanoma tumor types; hematology and cell therapy, including multiple myeloma, lymphoma, and chronic lymphocytic leukemia; immunology including relapsing multiple sclerosis, psoriasis, lupus, rheumatoid arthritis and inflammatory bowel disease; cardiovascular, including cardiomyopathy, heart failure and thrombotic disorders; and fibrotic disease, specifically lung and liver. We also continue to analyze and may selectively pursue promising leads in other areas. Our R&D pipeline includes potential medicines in various modalities including small (chemically manufactured) molecules and large (protein) molecules—also known as biologics—and also degraders, T-cell and NK-cell engagers, millamolecules, antibody drug conjugates, cellular therapies and gene therapies. In addition to discovering and developing new molecular entities, we look for ways to expand the value of existing products through new indications and formulations that can provide additional benefits to patients.

In order for a new drug to reach the market, industry practice and government regulations in the U.S., the EU and most foreign countries provide for the determination of a drug’s effectiveness and safety through preclinical tests and controlled clinical evaluation. The clinical development of a potential new drug typically includes Phase I, Phase II and Phase III clinical studies that have been designed specifically to support an application for regulatory approval for a particular indication, assuming the studies are successful.

Phase I clinical studies involve a small number of healthy volunteers or patients suffering from the indicated disease to test for safety and proper dosing. Phase II clinical studies involve a larger patient population to investigate side effects, efficacy and optimal dosage of the drug candidate. Phase III clinical studies are conducted to confirm Phase II results in a significantly larger patient population over a longer term and to provide reliable and conclusive data regarding the safety and efficacy of a drug candidate. Although regulatory approval is typically based on the results of Phase III clinical studies, there are times when approval can be granted based on data from earlier studies.

We consider our registrational studies to be our significant R&D programs. These programs may include both investigational compounds in Phases II and III development for initial indications, or marketed products that are in development for additional indications or formulations. Substantial components of our R&D program strategy include expanding our portfolio of marketed products in hematology, immunology, cardiovascular and IO, and other agents in both first and second-line therapy with new indications.

Drug development is time consuming, expensive and risky. The R&D process (i.e., target identification to major market approval) typically takes about fourteen years. Drug candidates can fail at any stage of the process, and even late-stage product candidates sometimes fail to receive regulatory approval. According to the KMR Group, based on industry success rates from 2017-2021, approximately 89% of small molecules that enter Phase I development fail to achieve regulatory approval. Small molecules that enter Phase II development have a failure rate of approximately 75% while approximately 24% of Phase III small molecules fail to achieve approval. For biologics, the failure rate is approximately 87% from Phase I development, approximately 71% from Phase II development and approximately 29% from Phase III.

R&D expenses include the costs of discovery research, preclinical development, early-stage and late-stage clinical development, drug formulation, post-commercialization and medical support of marketed products, and proportionate allocations of enterprise-wide costs. Acquired IPRD include upfront payments, contingent milestone payments in connection with asset acquisitions or in-license arrangements of third-party intellectual property rights, as well as any upfront and contingent milestones payable by BMS to alliance partners prior to regulatory approval. R&D expenses were \$9.5 billion in 2022, \$10.2 billion in 2021 and \$10.0 billion in 2020. Acquired IPRD expenses were \$815 million, \$1.2 billion and \$12.5 billion in 2022, 2021 and 2020, respectively. In 2020, Acquired IPRD included an \$11.4 billion charge resulting from the MyoKardia acquisition.

We manage our R&D programs on a product portfolio basis, investing resources in each stage of R&D from early discovery through late-stage development. We continually evaluate our portfolio of R&D assets to ensure that there is an appropriate balance of early-stage and late-stage programs to support the future growth of the Company. Spending on our late-stage development programs represented approximately 45% of our annual R&D expenses in 2022. *Opdivo* is the only individual investigational compound or marketed product to represent 10% or more of our R&D expenses in 2022.

Our drug discovery and development work takes place across a network of state-of-the-art facilities worldwide. We have continued our investment in our existing sites and the expansion of our manufacturing capabilities. For example, we expanded our Lawrenceville, New Jersey site in 2020 and are opening a new R&D facility in Cambridge, Massachusetts (planned for 2023) and San Diego, California (planned for 2025). In addition, in support of our continued investment in our cell therapy portfolio, we are expanding our manufacturing capabilities through the construction of new state-of-the-art cell therapy manufacturing facilities in Devens, Massachusetts and Leiden, Netherlands.

We supplement our internal drug discovery and development programs with acquisitions, alliances and collaborative agreements which help us bring new molecular agents, capabilities and platforms into our pipeline. We have a broad early-to-mid stage pipeline with over 50 unique assets in clinical development. Our pipeline was built by coupling internal research and development programs with a distributed research and development model, which focused on identifying and supporting the development of disruptive and innovative therapies outside the company through a broad network of external partnerships. Management continues to emphasize leadership, innovation, productivity and quality as strategies for success in our R&D activities.

Listed below are our clinical studies and approved indications for our marketed products in the related therapeutic area as of February 2, 2023. Whether any of the listed compounds ultimately becomes a marketed product depends on the results of clinical studies, the competitive landscape of the potential product's market, reimbursement decisions by payers and the manufacturing processes necessary to produce the potential product on a commercial scale, among other factors. There can be no assurance that we will seek regulatory approval of any of these compounds or that, if such approval is sought, it will be obtained. There is also no assurance that a compound which gets approved will be commercially successful. At this stage of development, we cannot determine all intellectual property issues or all the patent protection that may, or may not, be available for these investigational compounds.

## HEMATOLOGY

PHASE I	PHASE II	PHASE III	APPROVED INDICATIONS
<p><b><u>Additional Indications</u></b>  <b>OPDIVO</b>  --Hematologic Malignancies</p> <p><b><u>Investigational Compounds</u></b>  <b>alnuctamab BCMA TCE</b>  --Relapsed/Refractory Multiple Myeloma  <b>Anti-SIRPα</b>  --Hematologic Malignancies  <b>BCMA ADC<sup>^</sup></b>  --Relapsed/Refractory Multiple Myeloma  <b>BCMA NKE</b>  --Relapsed/Refractory Multiple Myeloma  <b>BET Inhibitor (CC-90010)<sup>^</sup></b>  --Hematologic Malignancies  <b>CD33 NKE</b>  --Relapsed/Refractory Multiple Myeloma  <b>CD47xCD20</b>  --Non-Hodgkin's Lymphoma  <b>CK1α Degradar</b>  --Hematologic Malignancies  <b>GPRC5D CAR-T</b>  --Relapsed/Refractory Multiple Myeloma  <b>GSPT1 CELMoD (CC-90009)<sup>^</sup></b>  --Relapsed/Refractory Acute Myeloid Leukemia  <b>iberdomide<sup>^</sup></b>  --1L Diffuse Large B-cell Lymphoma  --3L+ Follicular Lymphoma  --Relapsed/Refractory Non-Hodgkin Lymphoma  --Large B-cell Lymphoma</p>	<p><b><u>Additional Indications</u></b>  <b>ABECMA<sup>+</sup></b>  --1-4L+ Multiple Myeloma  <b>BREYANZI</b>  --3L+ Chronic Lymphocytic Leukemia  --3L+ Follicular Lymphoma  --3L+ Marginal Zone Lymphoma  --3L+ Mantle Cell Lymphoma  <b>ONUREG</b>  --Low-to-Intermediate risk MDS  <b>OPDIVO<sup>+</sup> + EMLICITI<sup>+</sup></b>  --Relapsed/Refractory Multiple Myeloma  <b>REBLOZYL<sup>+</sup></b>  --A-Thalassemia SubQ  <b>IDHIFA</b>  --1L Acute Myeloid Leukemia</p> <p><b><u>Investigational Compounds</u></b>  <b>A/I CELMoD (CC-99282)<sup>^</sup></b>  --Relapsed/Refractory Non-Hodgkin Lymphoma  <b>BET Inhibitor (BMS-986158)</b>  --Hematologic Malignancies  <b>iberdomide</b>  --Newly-Diagnosed Multiple Myeloma</p>	<p><b><u>Additional Indications</u></b>  <b>ABECMA<sup>+</sup></b>  --3-5L Multiple Myeloma  <b>INREBIC</b>  --MF Previously treated with Ruxolitinib  <b>REBLOZYL<sup>+</sup></b>  --1L TD MDS Associated Anemia  --1L TD MF Associated Anemia</p> <p><b><u>Investigational Compounds</u></b>  <b>iberdomide</b>  --2L+ Multiple Myeloma  <b>mezigdomide (CC-92480)</b>  --2L+ Multiple Myeloma</p>	<p><b>ABECMA</b>  --5L+ Relapsed/Refractory Multiple Myeloma  --4L+ Relapsed/Refractory Multiple Myeloma  <b>BREYANZI</b>  --2L Large B-cell Lymphoma  --3L+ Large B-cell Lymphoma  <b>EMLICITI<sup>+</sup> + POMALYST/IMNOVID</b>  --Relapsed/Refractory Multiple Myeloma  <b>EMLICITI<sup>+</sup> + REVLIMID</b>  --Relapsed/Refractory Multiple Myeloma  <b>IDHIFA</b>  --Relapsed/Refractory Acute Myeloid Leukemia  <b>INREBIC</b>  --Myelofibrosis  <b>ONUREG</b>  --Post-Induction Acute Myeloid Leukemia Maintenance  <b>OPDIVO<sup>+</sup></b>  --Advanced Hodgkin Lymphoma  <b>POMALYST/IMNOVID</b>  --Multiple Myeloma  --Relapsed/Refractory Multiple Myeloma  --AIDS related Kaposi Sarcoma  --HIV-negative Kaposi Sarcoma  <b>REBLOZYL<sup>+</sup></b>  --Transfusion-Dependent Beta-Thalassemia  --MDS Previously treated with ESA  <b>REVLIMID</b>  --1L Multiple Myeloma  --Mantle Cell Lymphoma  --MDS  --Multiple Myeloma  --Previously treated Follicular Lymphoma  --Relapsed/Refractory Adult T-cell Leukemia/Lymphoma  <b>SPRYCEL</b>  --1L CML  --Pediatric ALL  --Refractory CML</p>

## ONCOLOGY

PHASE I	PHASE II	PHASE III	APPROVED INDICATIONS
<u><b>Additional Indications</b></u> <b>OPDIVO</b> <sup>+</sup> --Solid Tumors <b>OPDIVO</b> <sup>+</sup> + <b>YERVOY</b> <sup>+</sup> --Solid Tumors  <u><b>Investigational Compounds</b></u> <b>AHR Antagonist</b> <sup>^</sup> --Solid Tumors <b>Anti-CCR8</b> <sup>^</sup> --Solid Tumors <b>Anti-ILT4</b> <sup>^</sup> <sup>+</sup> --Solid Tumors <b>AR-LDD</b> <sup>^</sup> --Solid Tumors <b>Anti-NKG2A</b> <sup>^</sup> --Solid Tumors <b>Claudin 18.2 ADC</b> <sup>+</sup> --Advance Solid Tumors <b>CD3xPSCA Bispecific</b> --Solid Tumors <b>DGK Inhibitor</b> --Solid Tumors <b>JNK Inhibitor</b> --Solid Tumors <b>LSD1 Inhibitor</b> <sup>^</sup> --Solid Tumors <b>MAGE A4/8 TCER</b> <sup>+</sup> --Solid Tumors <b>SHP2 Inhibitor</b> <sup>+</sup> <sup>^</sup> --Solid Tumors <b>TGFβ Inhibitor</b> <sup>^</sup> --Solid Tumors <b>TIGIT Bispecific</b> <sup>+</sup> --Solid Tumors	<u><b>Additional Indications</b></u> <b>OPDIVO</b> <sup>+</sup> --Solid Tumors --2L CRC --Pan Tumor TMB High <b>OPDIVO</b> <sup>+</sup> + <b>YERVOY</b> <sup>+</sup> --Solid Tumors --2L Metastatic Castration-Resistant Prostate Cancer <b>OPDIVO</b> <sup>+</sup> + <b>CDK4/6 Inhibitor</b> --Neoadjuvant ER+/HER2- Breast <b>nivolumab</b> + <b>relatlimab</b> --1L Stage IV NSCLC --1L/2L Hepatocellular carcinoma  <u><b>Investigational Compounds</b></u> <b>Anti-CTLA-4 NF Probod</b> <b>Therapeutic</b> --Solid Tumors <b>Anti-Fucosyl GM1</b> <sup>^</sup> --Solid Tumors <b>Anti-IL8</b> <sup>^</sup> --Solid Tumors <b>Anti-TIGIT</b> <sup>^</sup> --Solid Tumors <b>BET Inhibitor (CC-90010)</b> <sup>^</sup> --Solid Tumors <b>farletuzumab-ecteribulin</b> <sup>+</sup> --Solid Tumors <b>repotrectinib</b> --ROS1 NSCLC --NTRK Pan Tumor	<u><b>Additional Indications</b></u> <b>OPDIVO</b> <sup>+</sup> --Peri-adjuvant Muscle Invasive Urothelial Carcinoma --Adjuvant Gastric Cancer --Adjuvant HCC --Adjuvant Melanoma --1L Metastatic Castration-Resistant Prostate Cancer --Peri-adjuvant NSCLC Stage IB-III A Adjuvant NSCLC <sup>#</sup> <b>OPDIVO</b> <sup>+</sup> + <b>YERVOY</b> <sup>+</sup> --1L Bladder Cancer --1L HCC --1L+ MSI-High CRC h --Adjuvant RCC --Stage III Unresectable NSCLC <b>OPDUALAG (fixed dose nivolumab + relatlimab)</b> <sup>+</sup> --Adjuvant Melanoma --2L+ Microsatellite Stable Metastatic CRC --1L Melanoma SubQ  <u><b>Investigational Compounds</b></u> <b>subcutaneous nivolumab + rHuPH20</b> <sup>+</sup> --2L RCC --Adjuvant Melanoma	<b>ABRAXANE</b> --Breast --Gastric --Locally Advanced or Metastatic NSCLC --Metastatic Breast Cancer --NSCLC --Pancreatic --Unresectable Pancreatic <b>OPDIVO</b> <sup>+</sup> --1L Metastatic Melanoma --1L Gastric --Esophageal Squamous Cell Carcinoma --1L Esophageal --Adjuvant Melanoma --Adjuvant Bladder --Adjuvant Esophageal/Gastroesophageal --Mesothelioma --Previously treated advanced RCC --Previously treated Gastric cancer (Japan, China) --Previously treated Metastatic Head & Neck --Previously treated Metastatic Melanoma --Previously treated Metastatic MSI-High CRC --Previously treated Metastatic Non-squamous NSCLC --Previously treated Metastatic Squamous NSCLC --Previously treated Metastatic Urothelial Cancer --Previously treated Esophageal Cancer --Neoadjuvant NSCLC <b>OPDIVO</b> <sup>+</sup> + <b>cabozantinib</b> <sup>+</sup> --Metastatic RCC <b>OPDIVO</b> <sup>+</sup> + <b>YERVOY</b> <sup>+</sup> --1L Metastatic Melanoma --1L Mesothelioma --1L NSCLC --1L RCC --Previously treated Metastatic MSI-High CRC --Previously treated HCC --1L Esophageal --1L Gastric <b>OPDUALAG (fixed dose nivolumab + relatlimab)</b> --1L Melanoma <b>YERVOY</b> <sup>+</sup> --Adjuvant Melanoma --Metastatic Melanoma

## IMMUNOLOGY

PHASE I	PHASE II	PHASE III	APPROVED INDICATIONS
<u><b>Investigational Compounds</b></u> <b>afimotoran (TLR7/8 Inhibitor)</b> --Cutaneous Lupus Erythematosus <b>Anti-CD40</b> --Autoimmune Disease <b>RIPK1 Inhibitor</b> --Autoimmune Disease <b>IL2-CD25</b> --Autoimmune Disease <b>PKCθ Inhibitor</b> --Autoimmune Disease <b>TYK2 Inhibitor</b> --Autoimmune Disease	<u><b>Additional Indications</b></u> <b>SOTYKTU (deucravacitinib)</b> --Crohn's Disease --Alopecia Areata --Ulcerative Colitis --Discoid Lupus Erythematosus  <u><b>Investigational Compounds</b></u> <b>Afimotoran</b> --Systemic Lupus Erythematosus	<u><b>Additional Indications</b></u> <b>SOTYKTU (deucravacitinib)</b> --Psoriatic Arthritis --Systemic Lupus Erythematosus <b>ZEPOSIA</b> --Crohn's Disease  <u><b>Investigational Compounds</b></u> <b>cendakimab</b> --Eosinophilic Esophagitis	<b>ORENCIA</b> --Active Polyarticular JIA --Early Rheumatoid Arthritis --JIA Intravenous --JIA Subcutaneous --Psoriatic Arthritis --RA Auto injector --RA Intravenous --RA Subcutaneous --Acute Graft versus Host Disease <b>SOTYKTU (deucravacitinib)</b> --Moderate-to-Severe Psoriasis <b>ZEPOSIA</b> --Relapsing Multiple Sclerosis --Moderate-to-Severe Ulcerative Colitis

## CARDIOVASCULAR

PHASE I	PHASE II	PHASE III	APPROVED INDICATIONS
<u><b>Investigational Compounds</b></u> <b>Factor XIa Inhibitor<sup>+</sup></b> --Thrombotic Disorders	<u><b>Additional Indications</b></u> <b>CAMZYOS (mavacamten)</b> --Heart Failure with Preserved Ejection Fraction (HFpEF)  <u><b>Investigational Compounds</b></u> <b>Cardiac Myosin Inhibitor (MYK-224)</b> --Obstructive Hypertrophic Cardiomyopathy <b>danicamtiv</b> --Genetic Dilated Cardiomyopathy	<u><b>Additional Indications</b></u> <b>CAMZYOS (mavacamten)</b> --Non-obstructive Hypertrophic Cardiomyopathy <b>milvexian<sup>+</sup></b> --Secondary Stroke Prevention (SSP) <sup>#</sup>	<b>CAMZYOS (mavacamten)</b> --Symptomatic Obstructive Hypertrophic Cardiomyopathy <b>ELIQUIS<sup>+</sup></b> --Stroke Prevention in Atrial Fibrillation --Venous Thromboembolism Prevention --Orthopedic Surgery --Venous Thromboembolism Treatment

## FIBROTIC DISEASES

### PHASE II

#### Investigational Compounds

##### **HSP47<sup>+</sup>**

--Non-Alcoholic Steatohepatitis

##### **LPA<sub>1</sub> Antagonist**

--Pulmonary Fibrosis

## NEUROSCIENCE

### PHASE I

#### Investigational Compounds

##### **Anti-Tau<sup>+</sup>**

--Neuroscience

##### **BTK Inhibitor**

--Neuroscience

##### **eIF2b Activator<sup>+</sup>**

--Neuroscience

##### **FAAH/MGLL Dual Inhibitor**

--Neuroscience

Note: Above pipeline excludes clinical collaborations

<sup>+</sup> Development Partnerships: *ABECMA* (ide-cel): 2seventy bio; AHR: Ikena Oncology; Anti-Tau: Prothena; *CAMZYOS* in China, Singapore, Thailand, Macau, HK, Taiwan: LianBio; Claudin 18.2 ADC: LaNova Medicines; CD3xPSCA: Avencell; eIF2b Activator: Evotec; *ELIQUIS*: Pfizer; *EMPLICITI*: AbbVie; farletuzumab ecteribulin: Eisai; HSP47: Nitto Denko Corporation; rHuPH20: Halozyme; *IDHIFA*: Servier; MAGEA4/8 TCER: Immatics; milvexian: Janssen Pharmaceuticals, Inc.; *OPDIVO*, *YERVOY*, *OPDUALAG*: Ono; *REBLOZYL*: Merck; SHP2 Inhibitor: BridgeBio Pharma; TIGIT Bispecific: Agenus; PKC $\theta$  Inhibitor: Exscientia

<sup>^</sup> Trial(s) exploring various combinations

<sup>#</sup> Partner-run study

The following are our registrational study readouts anticipated through 2023/2025:

Oncology				Hematology			
Asset	Tumor	Trial	Timing	Asset	Disease	Trial	Timing
<i>Opdivo</i> + <i>Yervoy</i>	1L HCC	CM-9DW	2024/25	<i>Breyanzi</i>	3L+ CLL	TRANSCEND-CLL	2023
<i>Opdivo</i> + <i>Yervoy</i>	1L+ MSI High CRC	CM-8HW	2024/25		3L+ Follicular Lymphoma	TRANSCEND-FL	2023
<i>Opdivo</i> + <i>Yervoy</i>	Adj. HCC	CM-9DX	2024/25	<i>Reblozyl</i>	1L Myelofibrosis	INDEPENDENCE	2024/25
<i>Opdivo</i> + <i>Yervoy</i>	Stage III Unresectable NSCLC	CM-73L	2024/25	Immunology			
<i>Opdivo</i>	Peri-adjuvant MIBC	CM-078	2024/25	Asset	Disease	Trial	Timing
<i>Opdivo</i>	1L mCRPC	CM-7DX	2023	<i>Zeposia</i>	Moderate to Severe Crohn's Disease	YELLOWSTONE	2024/25
<i>Opdivo</i>	Peri-adjuvant NSCLC	CM-77T	2024/25	<i>Sotyktu</i>	PsA	IM011-054/-055	2024/25
<i>Opdivo</i>	Stage IB-IIIa Adjuvant NSCLC	ANVIL*	2024/25	<i>cendakimab</i>	EoE	IM042-P04	2024/25
<i>Opdualag</i>	2L+ MSS mCRPC	RELATIVITY-123	2024/25				

\* Partner Run Study



## Alliances

We enter into alliance arrangements with third parties for the development and commercialization of specific products or drug candidates in our therapeutic areas of focus. Alliances may be structured as co-development, co-commercialization, licensing or joint venture arrangements. These arrangements may include upfront payments; option payments to develop or commercialize a specific asset or technology; payments for various developmental, regulatory and sales-based performance milestones; royalties; cost reimbursements; profit sharing; and equity investments. Provisions in our alliance arrangements lessen our investment risk for compounds not leading to revenue generating products but reduce the profitability of marketed products due to profit sharing or royalty payments. We actively pursue such arrangements and view alliances as an important complement to our own discovery, development and commercialization activities.

Our alliance arrangements contain customary early termination provisions following material breaches, bankruptcy or product safety concerns. Such arrangements also typically provide for termination by BMS without cause. The amount of notice required for early termination generally ranges from immediately upon notice to 180 days after receipt of notice. Termination immediately upon notice is generally available where the other party files a voluntary bankruptcy petition or if a material safety issue arises with a product such that the medical risk/benefit is incompatible with the welfare of patients to continue to develop or commercialize the product. Termination with a notice period is generally available where an involuntary bankruptcy petition has been filed and has not been dismissed, a material breach by a party has occurred and not been cured or where BMS terminates without cause. Sometimes, BMS's right to terminate without cause may only be exercisable after a specified period of time has elapsed after the alliance agreement is signed. Our alliances typically do not otherwise contain provisions that provide the other party the right to terminate the alliance.

We typically do not retain any rights to another party's product or intellectual property after an alliance terminates. The loss of rights to one or more products that are marketed and sold by us pursuant to an alliance could be material to our results of operations and the loss of cash flows caused by such loss of rights could be material to our financial condition and liquidity. Alliance agreements may be structured to terminate on specific dates, upon the product's patent expiration date or without an expiry date. Profit sharing payments typically have no expiration date while royalty payments typically cease upon loss of market exclusivity, including patent expiration.

Refer to "Item 8. Financial Statements and Supplementary Data—Note 3. Alliances" for further information on our most significant alliance agreements as well as other alliance agreements.

## Marketing, Distribution and Customers

We promote the appropriate use of our products directly to healthcare professionals and organizations such as doctors, nurse practitioners, physician assistants, pharmacists, technologists, hospitals, PBMs and Managed Care Organizations ("MCOs"). We also provide information about the appropriate use of our products to consumers in the U.S. through direct-to-consumer print, radio, television and digital advertising and promotion. In addition, we sponsor general advertising to educate the public about our innovative medical research and corporate mission. For a discussion of the regulation of promotion and marketing of pharmaceuticals, refer to "—Government Regulation" below.

Through our field sales and medical organizations, we explain the risks and benefits of the approved uses of our products to medical professionals. We work to gain access for our products on formularies and reimbursement plans (lists of recommended or approved medicines and other products), including Medicare Part D plans, by providing information about the clinical profiles of our products. Our marketing and sales of prescription pharmaceuticals is limited to the approved uses of the particular product, but we continue to develop scientific data and other information about potential additional uses of our products and provide such information as scientific exchange at scientific congresses or we share information about our products in other appropriate ways, including the development of publications, or in response to unsolicited inquiries from doctors, other medical professionals and MCOs.

Our operations include several marketing and sales organizations. Each product marketing organization is supported by a sales force, which may be responsible for selling one or more products. We also have marketing organizations that focus on certain classes of customers such as managed care entities or certain types of marketing tools, such as digital or consumer communications. Our sales forces focus on communicating information about new approved products or uses, as well as approved uses of established products, and promotion to physicians is increasingly targeted at physician specialists who treat the patients in need of our medicines.

Our products are sold principally to wholesalers, specialty distributors, specialty pharmacies, and to a lesser extent, directly to distributors, retailers, hospitals, clinics and government agencies. *Revlimid* and *Pomalyst* are distributed in the United States primarily through contracted pharmacies under the Lenalidomide Risk Evaluation and Mitigation Strategy ("REMS") (*Revlimid*) and *Pomalyst* REMS programs, respectively. These are proprietary, mandatory risk-management distribution programs tailored specifically to provide for the safe and appropriate distribution and use of *Revlimid* and *Pomalyst*. Internationally, *Revlimid* and *Imnovid* are distributed under mandatory risk-management distribution programs tailored to meet local authorities' specifications to provide for the product's safe and appropriate distribution and use. *Camzyos* is only available through a restricted program called the *Camzyos* REMS Program. Product distribution is limited to REMS certified pharmacies, and enrolled pharmacies must only dispense to patients who are authorized to receive *Camzyos*. These programs may vary by country and, depending upon the country and the design of the risk-management program, the product may be sold through hospitals or retail pharmacies. Refer to "Item 8. Financial Statements and Supplementary Data—Note 2. Revenue" for gross revenues to the three largest pharmaceutical wholesalers in the U.S. as a percentage of our global gross revenues.

Our U.S. business has DSAs with substantially all of our direct wholesaler and distributor customers that allow us to monitor U.S. wholesaler and distributor inventory levels and requires those wholesalers and distributors to maintain inventory levels that are no more than one month of their demand. The DSAs, including those with our three largest wholesalers, expire in June 2024 subject to certain termination provisions.

Our non-U.S. businesses have significantly more direct customers. Information on available direct customer product level inventory and corresponding out-movement information and the reliability of third-party demand information varies widely. We limit our direct customer sales channel inventory reporting to where we can reliably gather and report inventory levels from our customers.

In a number of countries outside of the U.S., we contract with distributors to support certain products. The services provided by these distributors vary by market, but may include distribution and logistics; regulatory and pharmacovigilance; and/or sales, advertising or promotion.

## Competition

The markets in which we compete are generally broad-based and highly competitive. We compete with other worldwide research-based drug companies, many smaller research companies with more limited therapeutic focus and generic drug manufacturers. Important competitive factors include product efficacy, safety and ease of use, price and demonstrated cost-effectiveness, marketing effectiveness, product labeling, customer service and R&D of new products and processes. Sales of our products can be impacted by new studies that indicate a competitor's product is safer or more effective for treating a disease or particular form of disease than one of our products. Our revenues also can be impacted by additional labeling requirements relating to safety or convenience that may be imposed on products by the FDA or by similar regulatory agencies in different countries. If competitors introduce new products and processes with therapeutic or cost advantages, our products can be subject to progressive price reductions, decreased volume of sales or both.

Advancements in treating cancer with IO therapies continue to evolve at a rapid pace. Our IO products, particularly *Opdivo*, operate in a highly competitive marketplace. In addition to competing for market share with other IO products in approved indications such as lung cancer and melanoma, we face increased competition from existing competing IO products that receive FDA approval for additional indications and for new IO agents that receive FDA approval and enter the market. Furthermore, as therapies combining different IO products or IO products with existing chemotherapy or targeted therapy treatments are investigated for potential expanded approvals, we anticipate that our IO products will continue to experience intense competition.

Another competitive challenge we face is from generic pharmaceutical manufacturers. In certain countries, including the U.S. and in the EU, the regulatory approval process exempts generics from costly and time-consuming clinical studies to demonstrate their safety and efficacy, allowing generic manufacturers to rely on the safety and efficacy of the innovator product. As a result, generic pharmaceutical manufacturers typically invest far less in R&D than research-based pharmaceutical companies and therefore can price their products significantly lower than branded products. Accordingly, when a branded product loses its market exclusivity, it normally faces intense price competition from generic forms of the product. Upon the expiration or loss of market exclusivity on a product, we can lose the major portion of that product's revenue in a very short period of time.

After the expiration of exclusivity, the rate of revenue decline of a product varies by country. In general, the decline in the U.S. market is more rapid than in most other developed countries, though we have observed rapid declines in a number of EU countries as well. Also, the declines in developed countries tend to be more rapid than in developing countries. The rate of revenue decline after the expiration of exclusivity has also historically been influenced by product characteristics. For example, drugs that are used in a large patient population (e.g., those prescribed by key primary care physicians) tend to experience more rapid declines than drugs in specialized areas of medicine (e.g., oncology). Drugs that are more complex to manufacture (e.g., sterile injectable products) usually experience a slower decline than those that are simpler to manufacture.

In certain countries outside the U.S., patent protection is weak or nonexistent and we are challenged by generic versions shortly after we launch our innovative products. In addition, generic pharmaceutical companies may introduce a generic product before exclusivity has expired, and before the resolution of any related patent litigation. For more information about market exclusivity, refer to “—Products, Intellectual Property and Product Exclusivity.”

We believe our long-term competitive position depends upon our success in discovering and developing innovative, cost-effective products that serve unmet medical needs, along with our ability to manufacture products efficiently and to market them effectively in a highly competitive environment.

### **Pricing, Price Constraints and Market Access**

Our medicines are priced based on a number of factors, including the value of scientific innovation for patients and society in the context of overall health care spend, economic factors impacting health care systems’ ability to provide appropriate and sustainable access and the necessity to sustain our investment in innovation platforms to address unmet medical needs. Central to price is the clinical value that this innovation brings to the market, the current landscape of alternative treatment options and the goals of ensuring appropriate patient access to this innovation and sustaining investment in creative platforms. We continue to explore new pricing approaches to ensure that patients have access to our medicines. Enhancing patient access to medicines is a priority for us. We are focused on: offering creative tiered pricing and patient support programs to optimize access while protecting innovation; advocating for sustainable healthcare policies and infrastructure, leveraging advocacy/payer’s input and utilizing collaborations as appropriate; and improving access to care and supportive services for vulnerable patients through collaborations and demonstration projects.

An important factor on which the pricing of our medicines depends is government regulation. We have been subject to increasing international and domestic efforts by various governments to implement or strengthen measures to regulate pharmaceutical market access and product pricing and payment. In the U.S., we are required to provide discounts on purchases of pharmaceutical products under various federal and state healthcare programs. Federal government officials and legislators continue to face intense pressure from the public to manage the perceived high cost of pharmaceuticals and have responded by pursuing legislation, such as the recently enacted Inflation Reduction Act of 2022 (“IRA”) and other rules that claim to potentially further reduce the cost of drugs for the federal government and other stakeholders. We are also now required to comply with recently enacted state laws that seek additional transparency into the cost of prescription drugs. We are monitoring efforts by states to seek additional rebates and limit state spending on drugs in light of budget pressures. These international, federal and state legislative and regulatory developments could create new constraints on our ability to set prices and/or impact our market access in certain areas. For further discussion on the pricing pressure and its risk, refer to “Item 1. Business—Government Regulation” and “Item 1A. Risk Factors—Product, Industry and Operational Risks—Increased pricing pressure and other restrictions in the U.S. and abroad continue to negatively affect our revenues and profit margins.”

The growth and consolidation of MCOs and PBMs in the U.S., such as Optum (UHC), CVS Health (CVS) and Express Scripts (ESI), has also been a major factor in the healthcare marketplace. As MCOs and PBMs have been consolidating into fewer, larger entities, they have also been enhancing their purchasing strength and importance to us. Over half of the U.S. population now participates in some version of managed care. MCOs can include medical insurance companies, medical plan administrators, health-maintenance organizations, Medicare Part D prescription drug plans, alliances of hospitals and physicians and other physician organizations. PBMs are third parties that support formulary management and contracting for MCOs.

To successfully compete for formulary position with MCOs and PBMs, we must often demonstrate that our products offer not only medical benefits but also cost advantages as compared with other forms of care. Exclusion of a product from a formulary can lead to its sharply reduced usage in patient populations. Consequently, pharmaceutical companies compete aggressively to have their products included. Most new products that we introduce compete with other products already on the market or products that are later developed by competitors. Where possible, companies compete for inclusion based upon unique features of their products, such as greater efficacy, better patient ease of use or fewer side effects. A lower overall cost of therapy, usually provided as a rebate to the PBM, is also an important factor. Products that demonstrate fewer therapeutic advantages must compete for inclusion based primarily on price. We have been generally, although not universally, successful in having our major products included on MCO or PBM formularies.

In many markets outside the U.S., we operate in an environment of government-mandated, cost-containment programs. In these markets, a significant portion of funding for healthcare services and the determination of pricing and reimbursement for pharmaceutical products are subject to either direct government control at the point of care or governments having significant power as the primary payer. As a result, our products may face restricted access and pricing pressures by both public and private payers and may be subject to assessments of comparative value and effectiveness against existing standard of care. Several governments have placed restrictions on physician prescription levels and patient reimbursements, emphasized greater use of generic drugs and/or enacted across-the-board price cuts or rebate schemes as methods of cost control. In most EU countries, for example, the government regulates pricing of a new product at launch often through direct price controls, international price comparisons, controlling profits and/or reference pricing and prices are often reevaluated and further restricted throughout the life of the medicine. In other EU markets, such as Germany, the government does not set pricing restrictions at launch, but pricing freedom is subsequently limited. Companies may also face significant delays in market access for new products and more than a year can elapse before new medicines become available to patients in the market. Additionally, countries outside of the U.S. have regularly imposed new or additional cost containment measures for pharmaceuticals such as volume discounts, cost caps, cost sharing for increases in excess of prior year costs for individual products or aggregated market level spending, clawbacks and free products for a portion of the expected therapy period. These trends have been accelerating in recent years. For example, in 2022, Germany reformed its pricing and reimbursement system to further restrain pharmaceutical spending by reducing its “free pricing” period and introducing new cost-containment measures on medicines based on their value assessment results, and use in combination with other medicines, and more. The Japanese government continues to impose price cuts outside the normal repricing cycles, and in the last several years introduced a new value assessment requirement on some medicines to further cut prices. The existence of price differentials between markets, particularly among neighboring countries, due to the different national pricing and reimbursement conditions leads to potential parallel trade flows.

### Government Regulation

The pharmaceutical industry is subject to extensive global regulations by regional, country, state and local agencies. The Federal Food, Drug, and Cosmetic Act, other Federal statutes and regulations, various state statutes and regulations (including newly enacted state laws regulating drug price transparency, rebates and drug spending), and laws and regulations of foreign governments govern to varying degrees the testing, approval, production, labeling, distribution, post-market surveillance, advertising, dissemination of information and promotion of our products. The lengthy process of laboratory and clinical testing, data analysis, manufacturing, development and regulatory review necessary for required governmental approvals is extremely costly and can significantly delay product introductions in a given market. Promotion, marketing, manufacturing and distribution of pharmaceutical products are extensively regulated in all major world markets. In addition, our operations are subject to complex Federal, state, local and foreign environmental and occupational safety laws and regulations. We anticipate that the laws and regulations affecting the manufacture and sale of current products and the introduction of new products will continue to require substantial scientific and technical effort, time and expense as well as significant capital investments.

The FDA is of particular importance in the U.S. It has jurisdiction over virtually all of our activities and imposes requirements covering the testing, safety, effectiveness, manufacturing, labeling, marketing, advertising and post-marketing surveillance of our products. In many cases, FDA requirements have increased the amount of time and money necessary to develop new products and bring them to market in the U.S. The regulatory review process is a resource intensive undertaking for both the FDA and the pharmaceutical company. Improvements in the efficiency of this process can have significant impact on bringing new therapies to patients more quickly. The FDA can employ several tools to facilitate the development of certain drugs or expedite certain applications, including fast track designation, Breakthrough Therapy designation, priority review, accelerated approval, incentives for orphan drugs developed for rare diseases and others. For example, in recent years the FDA Oncology Center of Excellence (“OCE”) established two projects to test novel approaches for more efficient regulatory review of oncology drugs: the Real-Time Oncology Review pilot program and the Assessment Aid. Under the Assessment Aid pilot program, the FDA approved *Opdivo+Yervoy* given with two cycles of platinum-doublet chemotherapy on May 26, 2020 for the first-line treatment of adult patients with metastatic or recurrent NSCLC with no EGFR or anaplastic lymphoma kinase genomic tumor aberrations. This approval was achieved more than two months before the priority review PDUFA date of August 6, 2020. To develop a framework for concurrent review of supplemental oncology applications among multiple approval authorities, the OCE initiated Project Orbis. Under Project Orbis, earlier approvals from the Australian, Therapeutic Goods Administration (“TGA”), Health Canada and Singapore Health Sciences Authority were received on the combination of *Opdivo+Yervoy* given with two cycles of platinum-doublet chemotherapy in 2020.

The FDA mandates that drugs be manufactured, packaged and labeled in conformity with cGMP established by the FDA. In complying with cGMP regulations, manufacturers must continue to expend time, money and effort in production, recordkeeping and quality control to ensure that products meet applicable specifications and other requirements to ensure product safety and efficacy. The FDA periodically inspects our drug manufacturing facilities to ensure compliance with applicable cGMP requirements. Failure to comply with the statutory and regulatory requirements subjects us to possible legal or regulatory action, such as suspension of manufacturing, seizure of product or voluntary recall of a product. Adverse events with the use of products must be reported to the FDA and could result in the imposition of market restrictions through labeling changes or product removal. Product approvals may be withdrawn if compliance with regulatory requirements is not maintained or if problems concerning safety or efficacy occur following approval.

The Federal government has extensive enforcement powers over the activities of pharmaceutical manufacturers, including authority to withdraw or delay product approvals, to commence actions to seize and prohibit the sale of unapproved or non-complying products, to halt manufacturing operations that are not in compliance with cGMPs, and to impose or seek injunctions, voluntary recalls, civil, monetary and criminal penalties. Such a restriction or prohibition on sales or withdrawal of approval of products marketed by us could materially adversely affect our business, financial condition and results of operations and cash flows.

Marketing authorization for our products is subject to revocation by the applicable governmental agencies. In addition, modifications or enhancements of approved products or changes in manufacturing locations are in many circumstances subject to additional FDA approvals, which may or may not be received and may be subject to a lengthy application process.

The distribution of pharmaceutical products is subject to the PDMA as part of the Federal Food, Drug, and Cosmetic Act, which regulates such activities at both the Federal and state level. Under the PDMA and its implementing regulations, states are permitted to require registration of manufacturers and distributors that provide pharmaceuticals even if such manufacturers or distributors have no place of business within the state. States are also permitted to adopt regulations limiting the distribution of product samples to licensed practitioners. The PDMA also imposes extensive licensing, personnel recordkeeping, packaging, quantity, labeling, product handling and facility storage and security requirements intended to prevent the sale of pharmaceutical product samples or other product diversions.

The FDA Amendments Act of 2007 imposed additional obligations on pharmaceutical companies and delegated more enforcement authority to the FDA in the area of drug safety. Key elements of this legislation give the FDA authority to (i) require that companies conduct post-marketing safety studies of drugs, (ii) impose certain safety related drug labeling changes, (iii) mandate risk mitigation measures such as the education of healthcare providers and the restricted distribution of medicines, (iv) require companies to publicly disclose data from clinical studies and (v) pre-review television advertisements.

The marketing practices of all U.S. pharmaceutical manufacturers are subject to Federal and state healthcare laws that are used to protect the integrity of government healthcare programs. The Office of Inspector General (“OIG”) oversees compliance with applicable Federal laws, in connection with the payment for products by government funded programs, primarily Medicaid and Medicare. These laws include the Federal anti-kickback statute, which criminalizes knowingly offering something of value to induce the recommendation, order or purchase of products or services reimbursed under a government healthcare program. The OIG has issued a series of guidances to segments of the healthcare industry, including the 2003 Compliance Program Guidance for Pharmaceutical Manufacturers, which includes a recommendation that pharmaceutical manufacturers, at a minimum, adhere to the PhRMA Code, a voluntary industry code of marketing practices. We subscribe to the PhRMA Code and have implemented a compliance program to address the requirements set forth in the guidance and our compliance with the healthcare laws. Failure to comply with these healthcare laws could subject us to administrative and legal proceedings, including actions by Federal and state government agencies. Such actions could result in the imposition of civil and criminal sanctions, which may include fines, penalties and injunctive remedies; the impact of which could materially adversely affect our business, financial condition and results of operations and cash flows.

We are also subject to the jurisdiction of various other Federal and state regulatory and enforcement departments and agencies, such as the Federal Trade Commission, the Department of Justice and the Department of Health and Human Services in the U.S. We are also licensed by the U.S. Drug Enforcement Administration to procure and produce controlled substances. We are, therefore, subject to possible administrative and legal proceedings and actions by these organizations. Such actions may result in the imposition of civil and criminal sanctions, which may include fines, penalties and injunctive or administrative remedies.

The U.S. healthcare industry is subject to various government-imposed regulations authorizing prices or price controls that have and will continue to have an impact on our total revenues. We participate in state government Medicaid programs, as well as certain other qualifying Federal and state government programs whereby discounts and rebates are provided to participating state and local government entities. We participate in the Medicaid Drug Rebate Program ("MDRP"), under which we must pay rebates to state Medicaid programs for our covered outpatient drugs provided to Medicaid beneficiaries, with rebates based on pricing data we report regularly to the Centers for Medicare & Medicaid Services (CMS). We also participate in the Public Health Service's 340B program, under which we must charge statutorily defined covered entities no more than the 340B program "ceiling price" for our covered outpatient drugs, with that price calculated based on MDRP-reported data. We also participate in federal government programs that specify discounts to certain federal government entities; the most significant of which are the U.S. Department of Defense and the U.S. Department of Veterans Affairs. These entities receive minimum discounts based off a defined "non-federal average manufacturer price" for purchases.

On August 16, 2022, President Biden signed the IRA which provides for (i) the government to set or negotiate prices for select high-cost Medicare Part D (beginning in 2026) and Medicare Part B drugs (beginning in 2028) that are more than nine years (for small-molecule drugs) or 13 years (for biological products) from their FDA approval, (ii) manufacturers to pay a rebate for Medicare Part B and Part D drugs when prices increase faster than inflation beginning in 2022 for Medicare Part D and 2023 for Medicare Part B drugs, and (iii) Medicare Part D redesign which replaces the current coverage gap provisions and establishes a \$2,000 cap for out-of-pocket limits costs for Medicare beneficiaries beginning in 2025, with manufacturers being responsible for 10% of costs up to the \$2,000 cap and 20% after that cap is reached. Implementation of the IRA is expected to be carried out through upcoming actions by regulatory authorities, the outcome of which is uncertain. For further discussion of this legislation impact, refer to "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations—Executive Summary."

Our activities outside the U.S. are also subject to regulatory requirements governing the testing, approval, safety, effectiveness, manufacturing, labeling and marketing of our products. These regulatory requirements vary from country to country. Whether or not FDA or EC approval has been obtained for a product, approval of the product by comparable regulatory authorities of countries outside of the U.S. or the EU, as the case may be, must be obtained prior to marketing the product in those countries. The approval process may be more or less rigorous from country to country and the time required for approval may be longer or shorter than that required in the U.S. Approval in one country does not assure that a product will be approved in another country.

For further discussion of these rebates and programs, refer to "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations—GTN Adjustments" and "—Critical Accounting Policies."

#### **Sources and Availability of Raw Materials**

In general, we purchase our raw materials, components and supplies required for the manufacturing of our products in the open market. For some products, we purchase our raw materials, components and supplies from one source (the only source available to us) or a single source (the only approved source among many available to us), thereby requiring us to obtain such raw materials and supplies from that particular source. We attempt, if possible, to mitigate our potential risk associated with our raw materials, components and supplies through inventory management and alternative sourcing strategies. For further discussion of sourcing, refer to "—Manufacturing and Quality Assurance" below and discussions of particular products.

#### **Manufacturing and Quality Assurance**

We operate and manage a manufacturing network, consisting of internal and external resources, in a manner that permits us to improve efficiency while maintaining flexibility to reallocate manufacturing capacity. Pharmaceutical manufacturing processes are complex, highly regulated and vary widely from product to product. Given that shifting or adding manufacturing capacity can be a lengthy process requiring significant capital and other expenditures as well as regulatory approvals, we manage and operate a flexible manufacturing network that minimizes unnecessary product transfers and inefficient uses of manufacturing capacity. For further discussion of the regulatory impact on our manufacturing, refer to "—Government Regulation" above.

Our significant biologics, cell therapy and pharmaceutical manufacturing facilities are located in the U.S., Puerto Rico, Ireland and Switzerland and require significant ongoing capital investment for both maintenance and compliance with increasing regulatory requirements. For example, the FDA approved our large scale multi-product bulk biologics manufacturing facility in Devens, Massachusetts in May 2012 and we continue to make capital investments in this facility. In addition, we expect to continue modification of our existing manufacturing network to meet complex processing standards that are required for our growing portfolio, particularly biologics and cell therapy. Biologics manufacturing involves more complex processes than those of traditional pharmaceutical operations. For example, we completed our new large-scale biologics manufacturing facility in Cruiserath, Ireland, which was approved by the FDA in December 2019 and by the EU in January 2020. For our cell therapy product candidates and marketed products, including *Breyanzi* and *Abecma*, we have invested in our own manufacturing network, including facilities in Bothell, Washington; Summit, New Jersey; Devens, Massachusetts; Leiden, Netherlands, as well as third-party manufacturers. Beyond regulatory requirements, many of our products involve technically sophisticated manufacturing processes or require specialized raw materials. For example, we manufacture for clinical and commercial use several sterile products, biologic products and CAR-T products, all of which are particularly complex and involve highly specialized manufacturing technologies. As a result, even slight deviations at any point in their production process may lead to production failures or recalls. In order to address production constraints for CAR-T cell therapy manufacturing, we continue to partner with third party manufacturers to expand supply of vector and are investing in new facilities for drug product manufacturing. Longer-term, we are accelerating our plans to transition to new vector technologies with a dual sourcing strategy.

In addition to our own manufacturing sites, we rely on third parties to manufacture or supply us with all or a portion of the active product ingredient or drug substance necessary for us to manufacture various products, including *Opdivo*, *Eliquis*, *Sprycel*, *Yervoy*, *Reblozyl*, *Inrebic*, *Abraxane*, and *Pomalyst/Imnovid*. We are also expanding our use of third-party manufacturers for drug product and finished goods manufacturing and we continue to shift towards using third-party manufacturers for supply of our mature and other brands. To maintain a stable supply of these products, we take a variety of actions including inventory management and maintenance of additional quantities of materials, when possible, that are designed to provide for a reasonable level of these ingredients to be held by the third-party supplier, us or both, to reduce the risk of interruption of our manufacturing operations. Certain supply arrangements extend over multiple years with committed amounts using expected near or long-term demand requirements that are subject to change. As an additional protection, in some cases, we take steps to maintain an approved back-up source where available and when needed. For example, we have the capability to manufacture *Opdivo* drug product internally and also have arrangements with third-party manufacturers to meet demand of *Opdivo* drug substance and drug product.

In connection with acquisitions, divestitures, licensing and collaboration arrangements or distribution agreements for certain of our products, or in certain other circumstances, we have entered into agreements under which we have agreed to supply our products to third parties and intend to continue to enter into such arrangements or agreements in the future. In addition to liabilities that could arise from our failure to supply such products under the agreements, these arrangements or agreements could require us to invest in facilities for the manufacturing of non-strategic products, in the case of a divestiture or distribution arrangement, resulting in additional regulatory filings and obligations or causing an interruption in the manufacturing of our own strategic products.

Our success depends in great measure upon customer confidence in the quality of our products and in the integrity of the data that support their safety and effectiveness. Product quality arises from a total commitment to quality in all parts of our operations, including research and development, purchasing, facilities maintenance and planning, manufacturing, warehousing, logistics and distribution. We maintain records to demonstrate the quality and integrity of data, technical information and production processes.

Control of production processes involves established specifications and standards for raw materials, components, ingredients, equipment and facilities, manufacturing methods and operations, packaging materials and labeling. We perform tests at various stages of production processes, on the raw materials, drug substance and the final product and on product samples held on stability to ensure that the product meets regulatory requirements and conforms to our standards. These tests may involve chemical and physical analyses, microbiological testing or a combination of these along with other analyses. Quality control testing is provided by business unit/site and third-party laboratories. Quality assurance groups routinely monitor manufacturing procedures and systems used by us, our subsidiaries and third-party suppliers to help ensure quality and compliance requirements are met.

## **Environmental Regulation**

Our facilities and operations are subject to extensive U.S. and foreign laws and regulations relating to environmental protection and human health and safety, including those governing discharges of pollutants into the air and water; the use, management and disposal of hazardous, radioactive and biological materials and wastes; and the cleanup of contamination. Pollution controls and permits are required for many of our operations, and these permits are subject to modification, renewal or revocation by the issuing authorities.

Our environment, occupational health, safety and sustainability group monitors our operations around the world, providing us with an overview of regulatory requirements and overseeing the implementation of our standards for compliance. We also incur operating and capital costs for such matters on an ongoing basis, which were not material for 2022, 2021 and 2020. In addition, we invested in projects that reduce resource use of energy and water. Although we believe that we are in substantial compliance with applicable environmental, health and safety requirements and the permits required for our operations, we nevertheless could incur additional costs, including civil or criminal fines or penalties, clean-up costs or third-party claims for property damage or personal injury, for violations or liabilities under these laws.

Many of our current and former facilities have been in operation for many years, and over time, we and other operators of those facilities have generated, used, stored or disposed of substances or wastes that are considered hazardous under Federal, state and/or foreign environmental laws, including CERCLA. As a result, the soil and groundwater at or under certain of these facilities is or may be contaminated, and we may be required to make significant expenditures to investigate, control and remediate such contamination, and in some cases to provide compensation and/or restoration for damages to natural resources. Currently, we are involved in investigation and remediation at 16 current or former facilities. We have also been identified as a PRP under applicable laws for environmental conditions at approximately 20 former waste disposal or reprocessing facilities operated by third parties at which investigation and/or remediation activities are ongoing.

We may face liability under CERCLA and other Federal, state and foreign laws for the entire cost of investigation or remediation of contaminated sites, or for natural resource damages, regardless of fault or ownership at the time of the disposal or release. In addition, at certain sites we bear remediation responsibility pursuant to contractual obligations. Generally, at third-party operator sites involving multiple PRPs, liability has been or is expected to be apportioned based on the nature and amount of hazardous substances disposed of by each party at the site and the number of financially viable PRPs. For additional information about these matters, refer to “Item 8. Financial Statements and Supplementary Data—Note 20. Legal Proceedings and Contingencies.”

### **Human Capital Management and Resources**

We believe that our employees around the world embody our mission to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. Together, their unyielding focus on patients defines our culture.

*Demographics:* As of December 31, 2022, we had approximately 34,300 employees in 44 countries. Approximately 60% of our employees are located in the U.S. (excluding Puerto Rico) and 40% are located outside of the U.S. We supplement our employee population with independent contractors, contingent workers and temporary workforce support as needed. The average tenure of our employees is approximately seven years.

*People Strategy:* BMS is a global community of compassionate, purpose-driven professionals who are living into our vision of transforming patients’ lives through science. Our People Strategy is designed to foster an inclusive and engaging work experience to attract, develop, and retain the most talented workforce which reflects the diverse cultures, backgrounds, and experiences of our patients and communities around the world. We strive to inspire career experiences that enable our people to realize their own aspirations; nurture healthy, energizing and flexible workplaces that foster collaboration and innovation; cultivate an inclusive environment and diverse workforce where everyone feels a sense of belonging and valued for their unique perspectives; and excel in the pursuit of science and innovation for patients. We prioritize investment in enterprise-wide, comprehensive and cohesive strategies, programs, policies and initiatives described below to accelerate personal development and collaboration in service to our patients. We believe that these investments are a competitive advantage in recruiting, developing and retaining our future workforce and that they drive innovation across our people practices as unrelenting as our push for breakthrough science.

- *Global Inclusion and Diversity:* Inclusion and Diversity (I&D) strengthen the foundation of BMS to achieve breakthroughs that help us serve the unmet and evolving needs of our patients and communities around the world. We are compelled by our longstanding commitment to elevate Inclusion, Diversity and Health equity to drive equitable advancement and outcomes for all. Our Global Inclusion & Diversity strategy leads with our Value of Inclusion, one of our six core values, is regionally and locally relevant, and strengthens the human connection we bring to work every day to discover, develop and deliver medicines that help patients prevail over serious diseases.

We thrive on a culture of belonging which cultivates and encourages inclusive engagement and innovation. By encouraging employees around the world—across diverse cultures, backgrounds and experiences—to be their authentic selves at work, to speak up and think boldly, we create an energized environment of co-collaboration and co-design where bold ideas and solutions can lead to improved patient outcomes. Our patients, communities, colleagues and industry deserve nothing less.

- The Global I&D strategy is enabled through People and Business Resource Groups and operationalized through organization design.



- The ongoing investment in our People and Business Resource Groups ("PBRGs") represent one key lever that we use to enable our Global Inclusion & Diversity strategy. We maintain PBRG chapters worldwide where members network, learn skills, participate in learning development events and contribute to our Global Inclusion & Diversity three strategy in a tangible way. Our PBRGs are sponsored by members of our leadership team and are each led by a full-time dedicated leader who reports directly to a member of our leadership team. Our PBRGs include the Black Organization for Leadership and Development, the BMS Network of Women, the Cultivating Leadership and Innovation for Millennials and Beyond, the Disability Advancement Workplace Network, the PRIDE Alliance, the Organization for Latino Achievement, the Pan Asian Network and the Veterans Community Network. PBRG membership has grown to more than 12,200+ unique members across 200+ chapters in 41 countries as of December 31, 2022. Approximately 40% of BMS employees are members of one or more PBRG.
- We remain committed to achieving our I&D and health equity goals set in 2020 which include: 1) addressing health disparities, 2) increasing clinical trial diversity, 3) enhancing our supplier diversity program, 4) investing in our U.S. and Puerto Rico Employee Giving Program and 5) increasing our workforce diversity at the executive levels.
- We are making meaningful progress against these goals and we will continue to advance our I&D strategy to drive equitable access and outcomes for our patients and communities globally.
- *Career Growth and Development:* Our BMS enterprise learning vision is to build a workforce capable of accelerating future growth, powered by a mindset of continuous learning. BMS champions the learning and development of our people, our most important asset, to recognize their full potential, achieve their career aspirations and drive business success. We aspire to create a 'future ready' workforce by developing the critical skills needed to tackle the organization's most pressing strategic priorities. From on-demand, open-enrollment learning journeys to customized, nomination-based experiences, we aim to unlock personal potential through exceptional learning experiences. Our extensive library of resources, available in multiple languages to our 30,000+ employees, covers a wide range of specialized subjects. In 2022, over 6,800 employees enrolled into our professional, manager, and leadership development programs. Tuition reimbursement is offered globally to eligible employees who, through their own initiation and desire for development, participate in accredited higher-educational programs. We support PBRG affiliation, tour of duty and stretch assignment opportunities that challenge our people and encourage them to take ownership of their skill development and career advancement.
- *Employee Engagement:* We also routinely conduct confidential employee engagement surveys of our global workforce, which provide feedback on employee satisfaction and engagement and cover a variety of topics such as company culture and values, execution of our strategy, diversity and inclusion and individual development, among others. Survey results are reviewed by our executive officers and board of directors, who analyze areas of progress or opportunity both at a company level as well as at a function level. Individual managers use survey results to implement actions and activities intended to increase the well-being of our employees. We believe that our employee engagement initiatives, competitive pay and benefit programs and career growth and development opportunities help increase employee satisfaction and tenure and reduce voluntary turnover. Given the criticality of an engaged and motivated workforce, select employee engagement goals are incorporated in our annual bonus program metrics for our executives.
- *Employee Health:* We are committed to protecting our workforce, communities and patients, and ensuring the continued supply of life-saving medicines. Our focus is directed towards ensuring that all of our employees, as well as temporary contractors and visitors to our sites, can work safely. We prioritized the health and safety of our employees during the COVID-19 pandemic, while continuing the supply of medicines to our patients and driving strong business performance. As a science-based company, we have a social responsibility to help reduce the spread of the pandemic. Vaccinations are required for generally all of our employees in the U.S. and Puerto Rico subject to any local regulation which limit or restrict vaccine mandates. We recognize the important role that vaccination plays in reducing the impact of COVID-19 and the overwhelming majority of our global workforce has been vaccinated. Requests for medical or religious accommodations are also considered on an individual basis.
- *Rewards and Wellbeing:* We provide highly competitive benefits, compensation and work life offerings that reflect a rewards and wellbeing strategy to enable our workforce to deliver on our business strategy and transform patients' lives through science. Our rewards programs include competitive base salaries, annual bonus program, sales-based incentives, special allowances, long-term incentives and peer-to-peer individual recognition. With respect to executives, a substantial proportion of their pay is variable, at-risk based on our financial and operational results and delivered in the form of equity, and this supports the alignment of our executive compensation plan with the creation of long-term value for our shareholders. Our benefits plans and programs (which necessarily vary by country) include in the U.S. choices for health coverage, including medical, pharmacy, dental, vision, pretax savings and spending accounts; financial protections through life insurance, supplemental health insurance and personal coverage and protections; and financial savings through a highly competitive 401(k) savings plan and financial well-being services. To promote the well-being of our workforce, we developed our Living

Life Better strategy, which includes programs across the globe to support physical, emotional and financial wellbeing. The Living Life Better strategy is a cornerstone of our People and Total Rewards strategies, as the health of our workforce is critical to ensuring they can meet our important mission to help patients. Signature programs include on-site fitness centers and support for gym memberships, a global employee assistance program to provide support in times of crisis or hardship, a mental health peer-to-peer allies network, financial management seminars and tools and a generous tuition reimbursement program. As part of our work life offerings, we provide support for welcoming and nurturing family members through paid parental leave to care for a new child, bridge back parent leave to ease transition of new parents back into work, adoption/surrogacy reimbursement, fertility/infertility benefits, support for traveling mothers and paid family care leave. We assist employees in managing life during the workday and beyond through child, elder and pet care resources, commuter accounts and paid sick time; and provide our employees with opportunities to recharge and give back to our communities through vacation, holidays and annual paid volunteer days, paid bereavement leave, paid military leave and paid military family care leave. In addition, we offer market competitive-base salaries as part of our overall total rewards package, annual incentives that recognize and reward company performance as well as individual results and long-term equity incentives that spurs employees' focus on long-term value creation.

## **Foreign Operations**

We have significant operations outside the U.S. They are conducted both through our subsidiaries and through distributors.

International operations are subject to certain risks, which are inherent in conducting business abroad, including, but not limited to, currency fluctuations, possible nationalization or expropriation, price and exchange controls, counterfeit products, limitations on foreign participation in local enterprises and other restrictive governmental actions. Our international businesses are also subject to government-imposed constraints, including laws on pricing or reimbursement for use of products.

## **Bristol Myers Squibb Website**

Our internet website address is [www.bms.com](http://www.bms.com). On our website, we make available, free of charge, our annual, quarterly and current reports, including amendments to such reports, as soon as reasonably practicable after we electronically file such material with, or furnish such material to, the SEC pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These documents are also available on the SEC's website at [www.sec.gov](http://www.sec.gov).

Information relating to corporate governance at Bristol Myers Squibb, including our Principles of Integrity, Code of Ethics for Senior Financial Officers, Code of Business Conduct and Ethics for Directors (collectively, the "Codes"), Corporate Governance Guidelines, and information concerning our Executive Committee, Board of Directors (the "Board"), including Board Committees and Committee charters, and transactions in Bristol Myers Squibb securities by directors and executive officers, is available on our website under the "About Us—Our Company," "—Leadership" and "Investors" captions and in print to any stockholder upon request. Any waivers to the Codes by directors or executive officers and any material amendment to the Code of Business Conduct and Ethics for Directors and Code of Ethics for Senior Financial Officers will be posted promptly on our website. Information relating to stockholder services, including our Dividend Reinvestment Plan and direct deposit of dividends, is available on our website under the "Investors—Shareholder Services" caption. In addition, information about our sustainability programs is available on our website under the "About Us—Sustainability" caption. The foregoing information regarding our website and its content is for your convenience only. The information contained in or connected to our website is not deemed to be incorporated by reference in this 2022 Form 10-K or filed with the SEC.

We incorporate by reference certain information from parts of our definitive proxy statement for our 2023 Annual Meeting of Shareholders ("2023 Proxy Statement"). The SEC allows us to disclose important information by referring to it in that manner. Please refer to such information. Our 2023 Proxy Statement will be available on our website under the "Investors—Financial Reporting—SEC Filings" caption within 120 days after the end of our fiscal year.

## Item 1A. RISK FACTORS.

Any of the risks and uncertainties described below could significantly and negatively affect our business operations, financial condition, operating results (including components of our financial results), cash flows, prospects, reputation or credit ratings now and in the future, which could cause the trading price of our common stock to decline significantly. Additional risks and uncertainties that are not presently known to us, or risks that we currently consider immaterial, could also impair our business operations, financial condition, operating results or cash flows. The following discussion of risk factors contains “forward-looking” statements, as discussed in “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations—Special Note Regarding Forward-Looking Statements.”

### **Product, Industry and Operational Risks**

#### ***Increased pricing pressure and other restrictions in the U.S. and abroad continue to negatively affect our revenues and profit margins.***

*Our products continue to be subject to increasing pressures across the portfolio from pharmaceutical market access and pricing controls, required rebates and other discounts, in the U.S., the EU and other regions around the world that result in lower prices, lower reimbursement rates and smaller populations for whom payers will reimburse. We expect that these market access constraints, pricing controls and discounting and other restrictions will become more acute as public and private payers continue to take aggressive steps to control their expenditures. Our future revenues and profit margins could be negatively affected, including as a result of (i) changes in laws and regulations relating to the pricing and reimbursement of pharmaceutical products (including potential penalties for increasing prices over the rate of inflation, new discounts to fund a redesign of the Medicare Part D benefit, government negotiations/price controls that may establish a maximum allowed price/reimbursement rate), as well as other changes relating to federal healthcare programs, such as modifying the federal Anti-Kickback statute discount safe harbor and the IRA, which includes a number of provisions intended to lower the costs of some drugs covered under Medicare Part D and Medicare Part B and to limit Medicare beneficiaries’ out-of-pocket spending under the Medicare Part D benefit, (ii) cost-cutting measures by federal healthcare programs, such as Medicare and Medicaid, MCOs and other institutional and governmental purchasers, (iii) the grant of additional authority to governmental agencies to manage drug utilization and negotiate drug prices (including the implementation of the 2020 regulation issued by the U.S. federal government authorizing states and private parties to develop and implement programs to import certain prescription drugs from Canada and sell them in the U.S., and the American Rescue Plan Act of 2021, which eliminates the Medicaid Prescription Drug Rebate cap starting January 1, 2024), (iv) expanded utilization under the 340B Drug Pricing Program (“340B program”), (v) competition related to placements on applicable commercial and Medicare Part D formularies; (vi) changes to U.S. federal pharmaceutical coverage and reimbursement policies and practices, (vii) the increased scrutiny of drug manufacturers (including any additional review of BMS or Celgene by the House Oversight and Reform Committee), (viii) reimbursement delays, (ix) government price erosion mechanisms across Europe and in other countries resulting in deflation for pharmaceutical product pricing, (x) the increased purchasing power of entities that negotiate on behalf of Medicare, Medicaid and private sector beneficiaries, (xi) collection delays or failures to pay in government-funded public hospitals outside the U.S., (xii) developments in technology and/or industry practices that could impact the reimbursement policies and practices of third-party payers, and (xiii) inhibited market access due to real or perceived differences in value propositions for our products compared to competing products.*

*Additionally, manufacturers who are found to have knowingly and intentionally overcharged 340B program covered entities could be subject to significant monetary penalties. Over the course of the past few years, Celgene had received inquiries from Human Resources and Services Administration regarding the limited distribution networks for Revlimid, Pomalyst, and Thalomid and compliance with the 340B program. As part of our broader integration strategy and alignment of our distribution model (post our acquisition of Celgene Corporation) we had announced that beginning March 1, 2022, we would recognize up to two designated 340B program contract pharmacy locations per 340B program hospital that lacks an entity-owned pharmacy. Although we believe that we have complied with, and continue to comply with, all applicable legal requirements, additional legal or legislative changes with respect to the 340B program may cause us to update our approach. Significant changes to our sales or pricing practices with regard to the distribution of drugs under the 340B program, or any material changes in our U.S. payer channel mix, could have an adverse effect on our revenues and profitability. In addition, if we are required to pay penalties under the applicable regulations, there would be an adverse effect on our revenues and profitability. For additional information on pricing pressures and other constraints, refer to “Item 1. Business—Pricing, Price Constraints and Market Access.”*

#### ***We may experience difficulties or delays in the development and commercialization of new products. Our ability to replace revenue from products that lose patent protection is directly dependent on our ability to successfully commercialize new products in a timely manner.***

*As is common in the pharmaceutical industry, BMS expects that sales of its key brand products like Revlimid, Pomalyst, Sprycel and Abraxane will decline after the loss of market exclusivity for such products. Consequently, our future success is highly dependent on our pipeline of new products. There is a high rate of failure inherent in the research and development process for new drugs. As a*

result, there is a high risk that funds we invest in research programs will not generate financial returns. Compounds or products may appear promising in development but fail to reach market within the expected or optimal timeframe, or at all. We have experienced setbacks and may continue to do so.

In addition, product extensions or additional indications may not be approved. Furthermore, products or indications approved under the U.S. FDA's Accelerated Approval Program may be contingent upon verification and description of clinical benefit in confirmatory studies and such studies may not be successful.

Developing and commercializing new compounds and products involve inherent risks and uncertainties, including (i) efficacy and safety concerns or findings of superior safety or efficacy of competing products; (ii) delayed or denied regulatory approvals, including as a result of difficulties in enrolling patients and completing clinical trials in a timely manner; (iii) delays or challenges with producing products on a commercial scale or excessive costs to manufacture products; (iv) failure to enter into or implement optimal alliances for the development and/or commercialization of new products; (v) changes in regulatory approval processes and policies which may cause delays or denials of new product approvals; (vi) preclusion from commercialization due to intellectual property issues or disputes with third parties; (vii) failure in certain markets to obtain reimbursement commensurate with the level of innovation and clinical benefit presented by the product; and (viii) changing clinical preferences, changing industry standards, laws and regulations, or competitors' innovations, each of which may render new products or enhancements to existing products obsolete.

We are also unable to predict if and when any changes to laws or regulatory policies will occur and how they will affect our business and particularly our pipeline of new products.

Regulatory approval delays are especially common when a product is expected to have a Risk Evaluation and Mitigation Strategy ("REMS") program, as required by the U.S. FDA to address significant risk/benefit issues, and we expect that certain of our future key products will be distributed in the U.S. primarily through a REMS program. The inability to bring a product to market or a significant delay in the expected approval and related launch date of a new product could negatively impact our revenues and earnings. In addition, if certain acquired pipeline programs are canceled or we believe their commercial prospects have been reduced, we may recognize material non-cash impairment charges for those programs. Finally, losing key molecules and intermediaries or our compound library through a natural or man-made disaster or act of sabotage could negatively impact the product development cycle.

We can provide no assurance when or whether any of our products under development will be approved or launched or whether any products, once launched, will be commercially successful. The public announcement of data from our clinical studies, or those of our competitors, or news of any developments related to our, or our competitors', products or late-stage compounds may cause significant volatility in our stock price and depending on the data, may result in an adverse impact on our business, financial condition or results of operations. If the development of any of our key late-stage product candidates is delayed or discontinued or a clinical study does not meet one or more of its primary endpoints, our stock price could decline significantly and there may be an adverse impact on our business, financial condition or results of operations.

We must maintain a continuous flow of successful new products and successful new indications for existing products sufficient both to cover our substantial research and development costs and to replace sales that are lost as profitable products lose market exclusivity or are displaced by competing products or therapies. Failure to do so in the short-term or long-term can have a material adverse effect on our business, results of operations, cash flow, financial condition and prospects. There can be no assurance that our key product candidates would prove to be safe and effective or as safe and effective as other competing products, or that, even if approved, any such products will become commercially successful for all approved indications.

***We could lose market exclusivity of a product earlier than expected.***

In the pharmaceutical and biotechnology industries, the majority of an innovative product's commercial value is realized during its market exclusivity period. In the U.S. and in some other countries, when market exclusivity expires and generic versions are approved and marketed or when biosimilars are introduced (even if only for a competing product), there are usually very substantial and rapid declines in a product's revenues.

Market exclusivity for our products is based upon patent rights and certain regulatory forms of exclusivity. The scope of our patent rights, if any, varies from country to country and may also be dependent on the availability of meaningful legal remedies in a country. The failure to obtain or maintain patent and other intellectual property rights, or limitations on the use or loss of such rights, could result in a rapid loss of sales for any affected products which could be material to us. In some countries, including certain EU member states, basic patent protections for our products may not exist because certain countries did not historically offer the right to obtain specific types of patents and/or we (or our licensors) did not file in those countries. In addition, the patent environment can be unpredictable and the validity and enforceability of patents cannot be predicted with certainty. In addition, manufacturers of innovative drugs as well as generic drug manufacturers may be able to design their products around our owned or licensed patents and compete with us using the resulting alternative technology. Absent relevant patent protection for a product, once the data exclusivity period expires, generic or alternative versions can be approved and marketed.

Generic and biosimilar product manufacturers as well as other groups seeking financial gain are also increasingly seeking to challenge patents before they expire, and we could face earlier-than-expected competition for any products at any time. Patents covering our key products have been, and are likely to continue to be, subject to validity, enforceability and infringement challenges in patent litigations and post-grant review patent office proceedings. Although we are confident in the strength of our intellectual property rights, it may be possible for generic drug companies to successfully challenge our rights and launch their generic versions of our drugs prior to the expiration of our intellectual property rights. For example, following certain adverse judicial decisions in the UK and the Netherlands, generic manufacturers have begun marketing generic versions of Eliquis in the UK and Netherlands, and may seek to market generic versions of Eliquis in additional countries in Europe, prior to the expiration of our patents, which may lead to additional infringement and invalidity actions involving Eliquis patents being filed in various countries in Europe. In addition, in order to avoid the uncertainty and expense of litigation, among other reasons, we may decide to enter into settlements with generic manufacturers that permit generic market entry prior to the expiration of our intellectual property rights. For example, as a result of patent settlements, generic entry for Revlimid in the United Kingdom began on January 18, 2022, and in various other European countries on February 18, 2022. Similarly, in the U.S., following patent settlements, certain companies were granted volume-limited licenses to sell generic lenalidomide in the U.S. commencing in March 2022 or thereafter.

In some cases, manufacturers may seek regulatory approval by submitting their own clinical study data to obtain marketing approval or choose to launch a generic product “at risk” before the expiration of the applicable patent(s) and/or before the final resolution of related patent litigation. In addition, some countries are allowing manufacturers to manufacture and sell generic products, which negatively impacts the protections afforded the Company. Lower-priced generics or biosimilars for BMS biologic products or competing biologics could negatively impact our volumes and prices.

In addition, both the U.S. Congress and the U.S. FDA have taken steps to promote the development and approval of generic drugs and biosimilar biologics, including by providing generic and biosimilar developers a private right of action to obtain sufficient quantities of drug samples from the reference product’s manufacturer in order to conduct testing necessary to obtain approval for generic or biosimilar products.

There is no assurance that a particular product will enjoy market exclusivity for the full time period that appears in the estimates disclosed in this 2022 Form 10-K or that we assume when we provide our financial guidance.

***We face intense competition from other manufacturers and expect to see increasing market penetration of lower-priced generic products.***

The future growth of BMS is dependent on the market access, uptake and expansion for marketed brands, new product introductions, new indications, product extensions and co-promotional activities with alliance partners. Competition is keen and as we lose exclusivity for some of our marketed brands lower-priced generic products will increasingly penetrate our markets. Generic challenges to our products can also arise at any time, and our patents may not prevent the emergence of generic competition for our products. In some countries, patent protection is significantly weaker than in the United States or in the EU; political and social pressure has also pushed legislation and other measures that promote the use of generic and biosimilar products. For additional information, see “Item 1A. Risk Factors—We could lose market exclusivity of a product earlier than expected.”

In addition, we face competition from new products entering the market, particularly in IO. New products may have (i) lower prices, (ii) superior efficacy (benefit) or safety (risk) profiles (whether actual or perceived), (iii) technological advantages that may make such products more convenient to use, (iv) better insurance coverage or reimbursement levels, (v) more effective marketing programs and/or other differentiating factors that make it harder for our products to compete. We cannot predict with accuracy the timing or impact of the introduction of competitive products that treat diseases and conditions like those treated by our products and product candidates. Business combinations among our competitors and major third-party payers may also increase competition for our products. If we are unable to compete successfully against our competitors’ products in the marketplace, this could have a material negative impact on our revenues and earnings.

***We could experience difficulties, delays and disruptions in our supply chain as well as in the manufacturing, distribution and sale of our products.***

Our product supply and related patient access has been, and could in the future be, negatively impacted by difficulties, delays and disruptions in the manufacturing, distribution and sale of our products. Some of the difficulties, delays and disruptions include: (i) product seizures or recalls or forced closings of manufacturing plants; (ii) our failure, or the failure of any of our vendors or suppliers, to comply with cGMP and other applicable regulations or quality assurance guidelines that could lead to manufacturing shutdowns, product shortages or delays in product manufacturing; (iii) manufacturing, quality assurance/quality control, supply problems or governmental approval delays; (iv) the failure of a supplier, including sole source or single source suppliers, to provide us with the necessary raw materials, supplies or finished goods within a reasonable timeframe and with required quality; (v) the failure of a third-party manufacturer to supply us with bulk active or finished product on time; (vi) construction or regulatory approval delays for new facilities or the expansion of existing facilities, including those intended to support future demand for our

biologics products, such as Opdivo; (vii) the failure to meet new and emerging regulations requiring products to be tracked throughout the distribution channels using unique identifiers to verify their authenticity in the supply chain; (viii) other manufacturing or distribution issues, including limits to manufacturing capacity and changes in the types of products produced, such as biologics, physical limitations or other business interruptions; and (ix) disruptions in supply chain continuity, including from market forces (such as the recent stress on global logistics), natural disasters, global disease outbreaks or pandemics (including COVID-19), acts of war or terrorism or other unforeseeable or unavoidable events that materially impact one or more of our facilities or a critical supplier.

In addition, manufacturing processes for novel cell-based therapies, such as CAR-T cell therapies, are still evolving, and our processes may be more complicated or more expensive than the approaches taken by our current and future competitors. Our ability to source raw materials and supplies used to manufacture our CAR-T cell therapies and to develop consistent and reliable manufacturing processes and distribution networks with an attractive cost of goods could impact future anticipated revenue and gross profit for our CAR-T cell therapies. Furthermore, we may face challenges with sourcing raw materials and supplies for clinical and, if approved, commercial manufacturing. Logistical and shipment delays and other factors not in our control could prevent or delay the delivery of our product candidates and marketed products to patients. Additionally, we are required to maintain a complex chain of identity and custody with respect to patient material as such material enters into and moves through the manufacturing process. As a result, even slight deviations at any point in the production process for our CAR-T cell therapies or in material used in our CAR-T cell therapies could result in loss of product or regulatory remedial action, which could adversely affect our future anticipated revenues and/or profitability related to our CAR-T cell therapies.

### **Regulatory, Intellectual Property, Litigation, Tax and Legal Compliance Risks**

#### ***Litigation claiming infringement of intellectual property may adversely affect our future revenues and operating earnings.***

We and certain of our subsidiaries are, and in the future may be, involved in various legal proceedings, including patent litigation, such as claims that our patents are invalid, unenforceable and/or do not cover the product of the generic drug manufacturer or where third parties seek damages and/or injunctive relief to compensate for alleged infringement of their patents by our commercial or other activities. Resolving an intellectual property infringement claim can be costly and time consuming and may require us to enter into license agreements, which may not be available on commercially reasonable terms. A successful claim of patent or other intellectual property infringement could subject us to significant damages and/or an injunction preventing the manufacture, sale, or use of the affected product or products. Any of these events could have a material adverse effect on our profitability and financial condition.

#### ***Adverse outcomes in legal matters could negatively affect our business.***

Current or future lawsuits, claims, proceedings and government investigations could preclude or delay the commercialization of our products or could adversely affect our operations, profitability, liquidity or financial condition, after any possible insurance recoveries where available. Such legal matters include (i) intellectual property disputes; (ii) adverse decisions in litigation, including product safety and liability, consumer protection and commercial cases; (iii) anti-bribery regulations, such as the U.S. Foreign Corrupt Practices Act or UK Bribery Act, including compliance with ongoing reporting obligations to the government resulting from any settlements; (iv) recalls or withdrawals of pharmaceutical products or forced closings of manufacturing plants; (v) the alleged failure to fulfill obligations under supply contracts with the government and other customers or under other agreements relating to our business; (vi) product pricing and promotional matters; (vii) lawsuits and claims asserting, or investigations into, violations of securities, antitrust, Federal and state pricing, consumer protection, data privacy and other laws and regulations; (viii) environmental, health, safety and sustainability matters, including regulatory actions in response to climate change; and (ix) tax liabilities resulting from assessments from tax authorities.

#### ***We are subject to a variety of U.S. and international laws and regulations.***

We are currently subject to a number of government laws and regulations and, in the future, could become subject to new government laws and regulations. The costs of compliance with such laws and regulations, or the negative results of non-compliance, could adversely affect our business, our operating results and the financial condition of our Company. These laws and regulations control and regulate key aspects of our business including but not limited to (i) market access, pricing controls and discounting; (ii) tax liabilities, returns and payments; (iii) imports and other trade restrictions; (iv) intellectual property protection and enforcement; (v) good practice guidelines and regulations; (vi) accounting standards; (vii) data storage and privacy, particularly in the EU and the U.S.; (viii) requirements for reporting payments and other value transfers to healthcare professionals (such as those provided under the Federal Anti-Kickback Statute); and (ix) compliance with anti-bribery and anti-corruption practices of the U.S. and other countries.

In addition, the U.S. healthcare industry is highly regulated and subject to frequent and substantial changes, including as a result of new judicial or governmental decisions. For example, the U.S. FDA has indicated it is undertaking an industry-wide review of indications that received accelerated approval and for which the confirmatory studies did not meet their primary endpoints. Also, we anticipate continued U.S. congressional interest in modifying provisions of the Patient Protection and Affordable Care Act (the “ACA”), particularly given its numerous legal challenges (such as the California v. Texas case) and polarized public support. The

revenues that we generate by the health insurance exchanges and Medicaid expansion under the ACA are not material, so the impact of the change in law and similar recent administration actions is expected to be limited. Any future replacement, modification or repeal of the ACA may adversely affect our business and financial results, particularly if the legislation reduces incentives for employer-sponsored insurance coverage. We cannot predict how other future federal or state legislative or administrative changes relating to healthcare reform will affect our business. For additional information, refer to “Item 1. Business—Government Regulation” and “Item 1. Business—Pricing, Price Constraints and Market Access.”

***Changes to tax regulations could negatively impact our earnings.***

We are subject to income taxes in the U.S. and various other countries globally. Changes in tax laws and regulations can and do occur. For example, the Tax Cuts and Jobs Act of 2017 (the “TCJA”) reduced the U.S. tax rate to 21% and introduced broad and complex changes resulting in numerous new regulations and interpretations. Significant judgment is required for determining the Company’s tax liabilities, and the Company’s tax returns are periodically examined by various tax authorities. We have faced, and may continue to face, audit challenges on how we apply a tax law or regulation. The ultimate resolution of any tax matters may result in payments greater or less than amounts accrued, which could have a negative impact on our provision for income taxes. In addition, our future earnings could be negatively impacted by further changes in tax legislation, including changes in tax rates and tax base such as limiting, phasing-out or eliminating deductions or tax credits, increase taxing of certain excess income from intellectual property, revising tax law interpretations in domestic or foreign jurisdictions, changes in rules for earnings repatriations and changes in other tax laws in the U.S. or other countries. Notably, in July and October 2021 OECD/G20 Inclusive Framework agreed on the general rules for redefined jurisdictional taxation rights and a global minimum tax. In December 2022, the EU member states voted unanimously to adopt a Directive implementing the Pillar 2 (global minimum tax) rules giving member states until December 31, 2023 to implement the Directive into national legislation. Further details regarding implementation of these rules are expected and if implemented could have a material impact on our tax provision and results of operations.

***The failure of third parties to meet their contractual, regulatory and other obligations could adversely affect our business.***

We rely on suppliers, vendors, outsourcing partners, alliance partners and other third parties to research, develop, manufacture, commercialize, co-promote and sell our products, manage certain marketing, human resource, finance, IT, data and other business unit and functional services and meet their contractual, regulatory and other obligations. Using these third parties poses a number of risks, such as: (i) they may not perform to our standards or legal requirements, for example, in relation to the outsourcing of significant clinical development activities for innovative medicines to some contract research organizations; (ii) they may not produce reliable results; (iii) they may not perform in a timely manner; (iv) they may not maintain confidentiality of our proprietary information; (v) they may incur a significant cyberattack or business disruption; (vi) they may be subject to government orders or mandates that require them to give priority to the government and set aside pre-existing commercial orders; (vii) disputes may arise with respect to ownership of rights to technology developed with our partners; and (viii) disagreements could cause delays in, or termination of, the research, development or commercialization of the product or result in litigation or arbitration. Moreover, some third parties are located in markets subject to political and social risks, corruption, infrastructure problems and natural disasters, in addition to country specific privacy and data security risks given current legal and regulatory environments. The failure of any critical third party to satisfactorily meet its obligations, including for future royalty and milestone payments; to adequately deploy business continuity plans in the event of a crisis; and/or to satisfactorily resolve significant disagreements with us or address other factors, could have a material adverse impact on our operations and results. In addition, if these third parties violate, or are alleged to have violated, any laws or regulations, including the local pharmaceutical code, U.S. Foreign Corrupt Practices Act, UK Bribery Act, the EU’s General Data Protection Regulation, and other similar laws and regulations, during the performance of their obligations for us, it is possible that we could suffer financial and reputational harm or other negative outcomes, including possible legal consequences.

***Product labeling changes for our marketed products could result in a negative impact on revenues and profit margins.***

Pharmaceutical products receive regulatory approval based on data obtained in controlled clinical trials of limited duration. Additional clinical trials, head-to-head studies, adverse events reports following the use of our products over longer periods of time and studies that identify biomarkers (objective characteristics that can indicate a particular response to a product or therapy) that are conducted after obtaining marketing approval for our products, and regulatory changes to standards regarding safety, efficacy or labeling, may result in product label changes or other measures that could reduce the product’s market acceptance and result in declining revenues. Sometimes additional information from new studies identifies a portion of the patient population that may be non-responsive to a medicine or would be at higher risk of adverse reactions and labeling changes based on such studies may limit the patient population. The studies providing such additional information may be sponsored by us, but they could also be sponsored by competitors, insurance companies, government institutions, MCOs, scientists, investigators or other interested parties. While additional safety and efficacy information from such studies assist us and healthcare providers in identifying the best patient population for each product, it can also negatively impact our operating results. New information added to a product’s label can affect its risk-benefit profile, leading to potential voluntary or mandatory recalls, withdrawals or declining revenue, as well as product liability claims. Additionally, certain study results, especially from head-to-head studies, could affect a product’s formulary listing, which could also adversely affect revenues.

*In addition, if safety or efficacy concerns are raised about a third party's product in the same class as one of our products, those concerns could implicate the entire class and this, in turn, could have an adverse impact on the availability or commercial viability of our product(s) as well as other products in the class.*

***The illegal distribution and sale by third parties of counterfeit or unregistered versions of our products or stolen products could have a negative impact on our revenues, earnings, reputation and business.***

*Third parties may illegally distribute and sell counterfeit versions of our products, which do not meet our rigorous manufacturing and testing standards. A patient who receives a counterfeit drug or a product diverted from its authorized market may be at risk for a number of dangerous health consequences. Our reputation and business could suffer harm as a result of counterfeit drugs sold under our brand name or diverted products. The prevalence of counterfeit medicines is an industry-wide issue due to a variety of factors, including the adoption of e-commerce, which increased during the COVID-19 pandemic, greatly enhancing consumers' ability to obtain prescriptions and other medical treatments via the internet in lieu of traditional brick and mortar pharmacies. The internet exposes patients to greater risk as it is a preferred vehicle for dangerous counterfeit offers and scams because of the anonymity it affords counterfeiters.*

*Thefts of inventory at warehouses, plants or while in-transit, which are then not properly stored and are later sold through unauthorized channels, could adversely impact patient safety, our reputation and our business. In addition, diversion of products from their authorized market into other channels may result in reduced revenues and negatively affect our profitability.*

***Increased use of social media platforms presents risks and challenges.***

*We are increasing our use of social media to communicate Company news and events. The inappropriate and/or unauthorized use of social media could cause brand damage or information leakage and may give rise to liability, including from the improper collection and/or dissemination of personally identifiable information from employees, patients, healthcare professionals or other stakeholders. In addition, negative or inaccurate posts or comments about us on any social networking website could damage our reputation, brand image and goodwill and may cause significant volatility in our stock price. Further, the disclosure of non-public Company-sensitive information by our workforce or others, whether intentional or unintentional, through external media channels could lead to loss of trade secrets or other intellectual property, as well as the Company's commercially sensitive information.*

### **Information Technology and Cybersecurity Risks**

***We are dependent on information technology and our systems and infrastructure face certain risks, including from cybersecurity breaches and data leakage.***

*We rely extensively on information technology systems, networks and services, including internet sites, data hosting and processing facilities and tools, physical security systems and other hardware, software and technical applications and platforms, some of which are managed, hosted, provided and/or used for third-parties or their vendors, to assist in conducting our business. A significant breakdown, invasion, corruption, destruction or interruption of critical information technology systems or infrastructure, by our workforce, others with authorized access to our systems or unauthorized persons could negatively impact operations. The ever-increasing use and evolution of technology, including cloud-based computing, creates opportunities for the unintentional dissemination or intentional destruction or modification of confidential information stored in our, or our third-party providers' systems, portable media or storage devices. We could also experience a business interruption, theft of confidential information or reputational damage from industrial espionage attacks, malware or other cyber-attacks, which may compromise our system infrastructure or lead to data leakage, either internally or at our third-party providers. As the COVID-19 pandemic progressed, we observed an increase in cybersecurity incidents across the industry, predominantly ransomware and social engineering attacks. Further, government entities have also been the subject of cyberattacks. As the cyber-threat landscape evolves, these attacks are growing in frequency, sophistication and intensity, and due to the nature of some of these attacks, there is also a risk that they may remain undetected for a period of time. Although the aggregate impact of cybersecurity breaches and data leakage on our operations and financial condition have not been material to date, we have been the target of cyber-attacks and expect them to continue as cybersecurity threats have been rapidly evolving in sophistication and becoming more prevalent in the industry. We have invested in industry-appropriate protections and monitoring practices of our data and IT to reduce these risks and continue to monitor our systems on an ongoing basis for any current or potential threats. While we maintain cyber insurance, this insurance may not, however, be sufficient to cover the financial, legal, business or reputational losses that may result from an interruption or breach of our systems. There can be no assurance that our continuing efforts will prevent breakdowns or breaches to our or our third-party providers' databases or systems that could adversely affect our business.*

### **Strategic, Business Development and Employee Attraction and Retention Risks**

***We depend on several key products for most of our revenues, cash flows and earnings.***

*We derive a majority of our revenue and earnings from several key products. We expect that Revlimid, Eliquis, and Opdivo will represent a significant percentage of our revenue, earnings and cash flows during the next few years. A reduction in revenue from any*



of these products due to loss of market exclusivity or other factors could adversely impact our earnings and cash flows. For additional information, see “Item 1A. Risk Factors—We could lose market exclusivity of a product earlier than expected.”

Also, if one of our major products were to become subject to issues such as loss of patent protection, significant changes in demand, formulary access changes, material product liability, unexpected side effects, regulatory proceedings, negative publicity, supply disruption from our manufacturing operations or third-party supplier or a significant advancement of competing products, we may incur an adverse impact on our business, financial condition, results of operations or the trading price of our stock.

**Third-party royalties represent a significant percentage of our pretax income and operating cash flow.**

We have entered into several arrangements which entitle us to potential royalties from third parties for out-licensed intellectual property, commercialization rights and sales-based contingent proceeds related to the divestiture of businesses. In many of these arrangements we have minimal, if any, continuing involvement that contribute to the financial success of those activities. Royalties have continued to represent a significant percentage of our pretax income, including royalties related to the divestiture of our diabetes business (including the transfer of certain future royalty rights pertaining to Amylin, Onglyza\* and Farxiga\* product sales), out-licensed intellectual property and the Merck patent infringement settlement. Pretax income generated from royalties was approximately \$2.5 billion in 2022. Our pretax income could be adversely affected if the royalty streams decline in future periods.

**Failure to execute our business strategy or to identify and effectively manage acquisitions, divestitures, alliances, joint ventures and other portfolio actions could adversely impact our growth and profitability and our future results. In addition, any businesses or assets that we acquire in the future may underperform, we may not be able to successfully integrate them into our existing business and the occurrence of a number of unexpected factors could prevent or substantially delay the consummation of an anticipated acquisition, divestiture or merger.**

Our strategy is focused on delivering innovative, transformational medicines to patients in a focused set of disease areas. To support future revenue growth and maintain an adequate pipeline, we have acquired, or in-licensed, a number of assets and we expect to continue to support our pipeline with compounds or products obtained through licensing and acquisitions. Competition among pharmaceutical companies for acquisition and product licensing opportunities is intense, and we may not be able to locate suitable acquisition targets or licensing partners at reasonable prices, or successfully execute such transactions. If we are unable to consistently maintain an adequate pipeline, whether through internal R&D programs or transactions with third parties or if we are unable to support and grow our marketed products, successfully execute the launches of newly approved products, advance our late-stage pipeline, manage change from our operating model evolution or manage our costs effectively, our operating results and financial condition could be negatively impacted.

Additionally, future revenues, profits and cash flows of an acquired company's products, technologies and pipeline candidates may not materialize due to low product uptake, delayed or missed pipeline opportunities, the inability to capture expected synergies resulting from cost savings and avoidance, increased competition, safety concerns, regulatory issues, supply chain problems or other factors beyond our control. Substantial difficulties, costs and delays could result from integrating our acquisitions, including for: (i) R&D, manufacturing, distribution, sales, marketing, promotion and information technology activities; (ii) policies, procedures, processes, controls and compliance; and (iii) tax considerations.

Where we acquire debt or equity securities as all or part of the consideration for business development activities, such as in connection with a joint venture or acquisition, the value of those securities will fluctuate and may depreciate in value. We may not control the company in which we acquire securities, such as in connection with a collaborative arrangement, and as a result, we will have limited ability to determine its management, operational decisions, internal controls and compliance and other policies, which can result in additional financial and reputational risks.

We may not be successful in separating underperforming or non-strategic assets, and gains or losses on the divestiture of, or lost operating income from, such assets may affect our earnings. Our divestitures also may result in continued financial exposure to the divested businesses, such as through guarantees or other financial arrangements, continued supply and services arrangements, or potential litigation, following the transaction. Under these arrangements, nonperformance by us could result in obligations being imposed on us that could have a material adverse effect on our competitive position, cash flows, results of operations, financial condition or reputation.

We might also incur asset impairment charges related to acquisitions or divestitures that reduce our earnings. The value allocated to certain of our assets could be substantially impaired due to a number of factors beyond our control. New or revised accounting standards, rules and interpretations could result in changes to the recognition of income and expense that may materially and adversely affect our financial results.

If the execution or implementation of acquisitions, divestitures, alliances, joint ventures and other portfolio actions is not successful, it could adversely impact our financial condition, cash flows and results of operations. Moreover, due to the substantial amount of debt that we incurred to finance the cash portion of the Celgene and MyoKardia acquisitions, there can be no assurance of when we will be

able to expand our business development capacity. Although we are committed to reducing our debt, pursuing strategic transaction opportunities in future may require us to obtain additional equity or debt financing, and could result in increased leverage and/or a downgrade of our credit ratings.

***Failure to attract and retain highly qualified workforce could affect our ability to successfully develop and commercialize products.***

Our success is largely dependent on our continued ability to (i) attract and retain highly qualified scientific, technical and management workforce, including people with expertise in clinical R&D, governmental regulation and commercialization, and (ii) in connection with our acquisitions, integrate corporate cultures and maintain employee morale. We are facing increasing competition for a limited pool of qualified individuals from numerous pharmaceutical and biotechnology companies, universities, government entities, research institutions, companies seeking to enter the healthcare space, and companies in other industries. We cannot be sure that we will be able to retain quality talent or that the costs of doing so will not materially increase.

**Market, Liquidity and Credit Risks**

***We have significant indebtedness that could have negative consequences.***

Our acquisitions of Celgene and MyoKardia increased the amount of our debt resulting in additional interest expense. This could reduce our financial flexibility to continue capital investments, develop new products and declare future dividends.

***Adverse changes in U.S. and global economic and political conditions could adversely affect our operations and profitability.***

Global economic and political risks pose significant challenges to a company's growth and profitability and are difficult to mitigate. We generated approximately 30% of our revenues outside of the U.S. in 2022. As such, a global economic downturn could create or amplify a variety of risks to our business and could negatively affect our growth. In addition, uncertainty in the credit and capital markets could impact our growth strategy. Our revenues, earnings and cash flow are also exposed to risk from a strengthening U.S. dollar and global inflation, including in the U.S. If our operating costs were to significantly increase, whether as a result of rising inflation rates, wage increases or other factors, it could adversely affect our revenues and profitability. We also have exposure to customer credit risks in Europe, South America and other markets including from government-guaranteed hospital receivables in markets where payments are not received on time. We have significant operations in Europe, including for manufacturing and distribution. The results of our operations could be negatively impacted by any member country exiting the eurozone monetary union or EU. In particular, the exit of the UK from the EU, which occurred on January 31, 2020, created uncertainties affecting our business operations in the UK and the EU and may have an impact on our research, commercial and general business operations in the UK and the EU, including the approval and supply of our products and may require changes to our legal entity structure in the UK and the EU.

Additionally, our business and operations may be adversely affected by political volatility, conflicts or crises in individual countries or regions, including terrorist activities or war and pandemics or epidemics. The COVID-19 pandemic affected demand for some of our products driven by lower patient starts and visits, and we would expect any future pandemics to have a similar effect. In addition, while we did not experience any significant manufacturing or supply issues due to COVID-19, it is possible that we could experience these issues in response to future pandemics. For instance, we may experience scarcity of certain raw materials and components as a result of the influx of pandemic related vaccine orders receiving priority treatment from vendors. Furthermore, a future epidemic or pandemic could create material staffing shortages at our manufacturing sites which could disrupt the supply of our products. It is also possible that we may experience supply chain interruptions as a result of quarantines, shelter-in-place and other governmental orders and policies, travel restrictions, airline and cargo capacity and route reductions. We may also experience delays in the initiation and enrollment of patients in our clinical trials as a consequence of any future pandemic. We may not be able to fully mitigate these delays, which could negatively impact the timing of our pipeline development programs and expected future revenues and/or cash flows. A prolonged clinical trial delay could potentially have a significant negative effect on our business, particularly if new competitive products enter the market or clinical trial results for our competitors' products affect the value proposition for our product. Any such delays or difficulties in clinical development could also potentially lead to a material impairment of our intangible assets, including the \$35.9 billion of intangible assets as of December 31, 2022.

We cannot predict or reasonably estimate the impact of any potential long-term changes to the healthcare industry from global economic and political events, including any future pandemics. For example, there is potential for a shift in the U.S. payer channel mix due to changes in patient coverage from the current economic crisis, but we are not able to reliably estimate what the impact would be on our results of operations given the highly variable and uncertain situation. It is also possible that changes in the healthcare system could impose additional burdens on clinical trials, which could increase the costs of sponsoring clinical trials or lead to additional delays or difficulties with completing clinical trials. We may also experience additional pricing pressures and/or increased governmental regulation.

Global economic conditions or events such as wars or pandemics also create additional risks from their impact on our suppliers, vendors, outsourcing partners, alliance partners and other third parties that we rely on to research, develop, manufacture, commercialize, co-promote and sell our products, manage certain marketing, selling, human resource, finance, IT and other business

unit and functional services. For example, if any of our third-party providers suffer from limited solvency because of global economic conditions, it could negatively impact our operating model and our business. Similarly, global events such as the Ukraine-Russia conflict can increase the volatility of the financial markets, foreign currency exchanges and interest rates. We could also face potential other negative consequences stemming from future pandemics or global events, including but not limited to increased cyber threats to us and our partners such as phishing, social engineering and malware attacks. It is possible that global economic and political events, including any future pandemic, could exacerbate any of the other risks described in this 2022 Form 10-K as well.

***There can be no guarantee that we will pay dividends or repurchase stock.***

The declaration, amount and timing of any dividends fall within the discretion of our Board. The Board's decision will depend on many factors, including our financial condition, earnings, capital requirements, debt service obligations, industry practice, legal requirements, regulatory constraints and other factors that our Board may deem relevant. A reduction or elimination of our dividend payments or dividend program could adversely affect our stock price. In addition, we could, at any time, decide not to buy back any more shares in the market, or reduce the number of shares repurchased under our share repurchase program, which could also adversely affect our stock price. The IRA imposes a 1% excise tax on our net repurchases of shares after December 31, 2022. The imposition of the excise tax on repurchases of our shares may increase the cost to us of making repurchases and may cause our Board to reduce the number of shares repurchased pursuant to our share repurchase program.

***Our amended bylaws designate the Court of Chancery of the State of Delaware as the sole and exclusive forum for certain lawsuits between us and our stockholders, which could limit our stockholders' ability to obtain a judicial forum that it finds favorable for such lawsuits and make it more costly for our stockholders to bring such lawsuits, which may have the effect of discouraging such lawsuits.***

Our amended bylaws provide that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware will be, to the fullest extent permitted by law, the sole and exclusive forum for any (i) derivative action or proceeding brought on our behalf, (ii) action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to us or our stockholders, creditors or other constituents, (iii) action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware, our amended and restated certificate of incorporation or our amended bylaws or (iv) action asserting a claim against us or any of our directors, officers or other employees governed by the internal affairs doctrine; provided, however, that, in the event that the Court of Chancery of the State of Delaware lacks jurisdiction over any such action or proceeding, the sole and exclusive forum for such action or proceeding will be another state or federal court of the State of Delaware. Our bylaws also provide that any person or entity purchasing or otherwise acquiring or holding any interest in shares of our capital stock will be deemed to have notice of and consented to this forum selection provision.

The Court of Chancery of the State of Delaware (or if the Court of Chancery does not have jurisdiction, another state or federal court of the State of Delaware) will have the fullest authority allowed by law to issue an anti-suit injunction to enforce this forum selection clause and to preclude suit in any other forum. However, this forum selection provision is not intended to apply to any actions brought under the Securities Act of 1933 (the "Securities Act"), as amended, or the Exchange Act. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder and Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. Accordingly, the forum selection provision in our amended bylaws will not relieve us of our duties to comply with the federal securities laws and the rules and regulations thereunder, and our stockholders will not be deemed to have waived our compliance with these laws, rules and regulations.

Nevertheless, this forum selection provision in our bylaws may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or any of our directors, officers and other employees, which may discourage lawsuits with respect to such claims, although our stockholders will not be deemed to have waived our compliance with federal securities laws and the rules and regulations thereunder. In addition, stockholders who do bring a claim in the Court of Chancery in the State of Delaware could face additional litigation costs in pursuing any such claim, particularly if they do not reside in or near Delaware. While we believe the risk of a court declining to enforce the forum selection provision contained in our amended bylaws is low, if a court were to find the provision inapplicable to, or unenforceable in respect of, one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, operating results and financial condition.

**Item 1B. UNRESOLVED STAFF COMMENTS.**

None.

**Item 2. PROPERTIES.**

Our principal executive offices are located at 430 East 29th Street, 14<sup>th</sup> Floor, New York, NY. We own or lease manufacturing, R&D, administration, storage and distribution facilities at approximately 190 sites worldwide. We believe our manufacturing properties, in combination with our third-party manufacturers, are in good operating condition and provide adequate production capacity for our current and projected operations. We also believe that none of our properties is subject to any material encumbrance, easement or other restriction that would detract materially from its value or impair its use in the operation of the business. For further information about our manufacturing properties, refer to “Item 1. Business—Manufacturing and Quality Assurance.”

Our significant manufacturing and R&D locations by geographic area were as follows at December 31, 2022:

	Manufacturing	R&D
United States	7	9
Europe	1	1
Total	8	10

**Item 3. LEGAL PROCEEDINGS.**

Information pertaining to legal proceedings can be found in “Item 8. Financial Statements and Supplementary Data—Note 20. Legal Proceedings and Contingencies” and is incorporated by reference herein.

**Item 4. MINE SAFETY DISCLOSURES.**

Not applicable.

## PART IA

### Information about our Executive Officers

Listed below is information on our executive officers as of February 14, 2023. Executive officers are elected by the Board of Directors for an initial term, which continues until the first Board meeting following the next Annual Meeting of Shareholders, and thereafter, are elected for a one-year term or until their successors have been elected. Executive officers serve at the discretion of the Board of Directors.

Name and Current Position	Age	Employment History for the Past 5 Years
Giovanni Caforio, M.D. <i>Chairman of the Board and Chief Executive Officer</i> <i>Member of the Leadership Team</i>	58	2015 to 2017 – Chief Executive Officer and Director of the Company 2017 to present – Chairman of the Board and Chief Executive Officer
Christopher Boerner, Ph.D. <i>Executive Vice President, Chief Commercialization Officer</i> <i>Member of the Leadership Team</i>	52	2015 to 2017 – President and Head of U.S. Commercial 2017 to 2018 – President and Head, International Markets 2018 to present – Executive Vice President, Chief Commercialization Officer
David V. Elkins <i>Executive Vice President and Chief Financial Officer</i> <i>Member of the Leadership Team</i>	54	2014 to 2017 – Group Vice President and Chief Financial Officer, Consumer and Consumer Medicines, Johnson & Johnson 2017 to 2018 – Worldwide Vice President and Chief Financial Officer, Consumer Products, Medical Development and Corporate Functions, Johnson & Johnson 2018 to 2019 – Chief Financial Officer, Celgene Corporation 2019 to present – Executive Vice President and Chief Financial Officer
Sharon Greenlees <i>Senior Vice President, Corporate Controller</i>	51	2016 to 2018 – Vice President of Investor Relations, AbbVie Inc. 2018 to 2020 – Head of Pricing, U.S. Commercial, AbbVie Inc. 2020 to 2021 – Head of Supply Chain Finance, AbbVie Inc. 2021 to 2022 – Vice President and Controller, R&D Finance and Operations, AbbVie Inc. 2022 to present – Senior Vice President, Corporate Controller
Samit Hirawat, M.D. <i>Executive Vice President, Chief Medical Officer, Global Drug Development</i> <i>Member of the Leadership Team</i>	54	2017 to 2019 – Executive Vice President, Head of Oncology Development, Novartis 2019 to present – Executive Vice President, Chief Medical Officer, Global Drug Development
Sandra Leung <i>Executive Vice President, General Counsel</i> <i>Member of the Leadership Team</i>	62	2015 to present – Executive Vice President, General Counsel
Greg Meyers <i>Executive Vice President, Chief Digital and Technology Officer</i> <i>Member of the Leadership Team</i>	50	2014 to 2018 – Corporate Vice President and Chief Information Officer, Motorola Solutions 2018 to 2022 – Group Chief Information and Digital Officer, Syngenta Group 2022 to present – Executive Vice President, Chief Digital and Technology Officer
Elizabeth A. Mily <i>Executive Vice President, Strategy &amp; Business Development</i> <i>Member of the Leadership Team</i>	55	2010 to 2020 – Managing Director, Barclays Investment Bank 2020 to present – Executive Vice President, Strategy & Business Development
Ann M. Powell <i>Executive Vice President, Chief Human Resources Officer</i> <i>Member of the Leadership Team</i>	57	2016 to 2019 – Senior Vice President, Chief Human Resources Officer 2019 to present – Executive Vice President, Chief Human Resources Officer
Karin Shanahan <i>Executive Vice President, Global Product Development &amp; Supply</i> <i>Member of the Leadership Team</i>	58	2013 to 2018 – Senior Vice President and Chief Operating Officer, Global Operations, Teva Pharmaceuticals 2018 to 2022 – Senior Vice President, Global Biologics & Sterile Operations, Merck 2022 to present – Executive Vice President, Global Product Development & Supply
Rupert Vessey, M.A., B.M., B.Ch., F.R.C.P., D.Phil. <i>Executive Vice President and President, Research</i> <i>Member of the Leadership Team</i>	58	2015 to 2019 – President of Research and Early Development, Celgene Corporation 2019 to 2022 – Executive Vice President and President, Research and Early Development 2022 to present – Executive Vice President and President, Research
Michelle Weese <i>Executive Vice President, Corporate Affairs</i> <i>Member of the Leadership Team</i>	52	2009 to 2018 – Founder/Chief Executive Officer, Strat-igence, Inc. 2018 to 2021 – General Secretary, North America, Danone 2021 to present – Executive Vice President, Corporate Affairs

## PART II

### Item 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

Bristol Myers Squibb common stock is traded on the New York Stock Exchange (Symbol: BMY).

#### Holders of Common Stock

The number of record holders of our common stock at January 31, 2023 was 32,895.

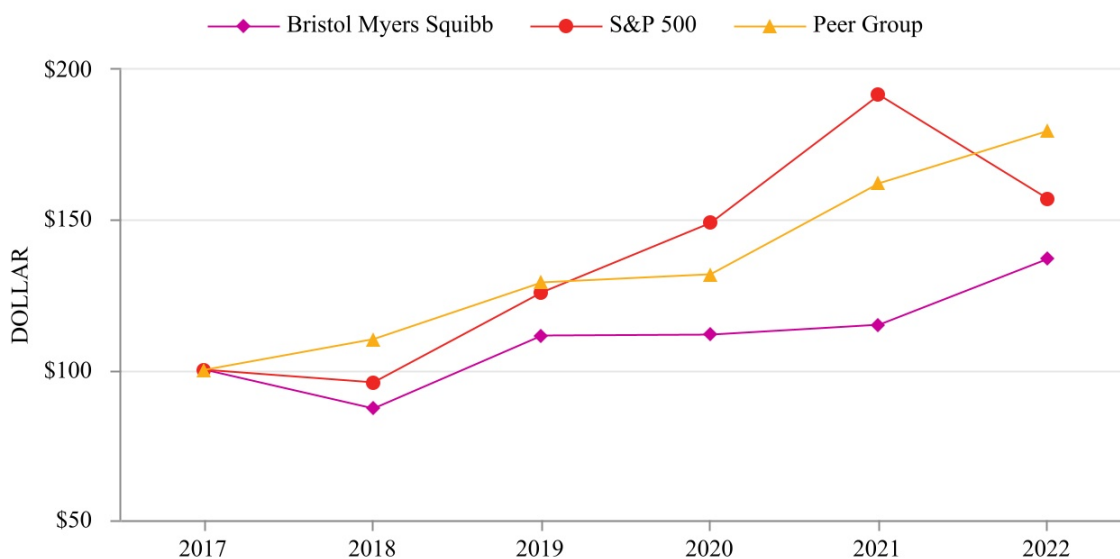
The number of record holders is based upon the actual number of holders registered on our books at such date based on information provided by EQ Shareowner Services, our transfer agent, and does not include holders of shares in "street names" or persons, partnerships, associations, corporations or other entities identified in security position listings maintained by depository trust companies.

#### Equity Compensation Plan Information

Information required by this item will be contained in our 2023 Proxy Statement under the heading "Items to be Voted Upon—Item 2—Advisory Vote to Approve the Compensation of our Named Executive Officers—Equity Compensation Plan Information," which information is incorporated herein by reference.

#### Performance Graph

The following graph compares the cumulative total stockholders' returns of our common shares with the cumulative total stockholders' returns of the companies listed in the Standard & Poor's 500 Index ("S&P 500 Index") and a composite peer group of major pharmaceutical companies comprised of AbbVie, Amgen, AstraZeneca, Biogen, Gilead, GlaxoSmithKline, Johnson & Johnson, Lilly, Merck, Novartis, Pfizer, Roche and Sanofi. The graph assumes \$100 investment on December 31, 2017 in each of our common shares, the S&P 500 Index and the stock of our peer group companies, including reinvestment of dividends, for the years ended December 31, 2018, 2019, 2020, 2021 and 2022. The stock price performance on the following graph is not necessarily indicative of future stock price performance.



	2017	2018	2019	2020	2021	2022
Bristol Myers Squibb	\$ 100.00	\$ 87.10	\$ 111.27	\$ 111.72	\$ 114.94	\$ 136.75
S&P 500	100.00	95.62	125.72	148.85	191.58	156.88
Peer Group	100.00	110.03	129.02	131.63	162.01	179.43

## Issuer Purchases of Equity Securities

The following table summarizes the surrenders of our equity securities during the three months ended December 31, 2022:

Period	Total Number of Shares Purchased <sup>(a)</sup>	Average Price Paid per Share <sup>(a)</sup>	Total Number of Shares Purchased as Part of Publicly Announced Programs <sup>(b)</sup>	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Programs <sup>(b)</sup>
Dollars in Millions, Except Per Share Data				
October 1 to 31, 2022	11,337,688	\$ 70.51	11,329,164	\$ 8,669
November 1 to 30, 2022	13,988,212	78.23	13,963,667	7,577
December 1 to 31, 2022	5,150,025	79.98	5,095,948	7,169
Three months ended December 31, 2022	<u>30,475,925</u>		<u>30,388,779</u>	

(a) Includes shares repurchased as part of publicly announced programs and shares of common stock surrendered to the Company to satisfy tax withholding obligations in connection with the vesting of awards under our long-term incentive program.

(b) In May 2010, the Board of Directors authorized the repurchase of up to \$3.0 billion of our common stock. Following this authorization, the Board subsequently approved additional authorizations, including most recently, in February 2020, January 2021 and December 2021, in the amount \$5.0 billion, \$2.0 billion and \$15.0 billion, respectively, to the share repurchase authorization. The remaining share repurchase capacity under the program was approximately \$7.2 billion as of December 31, 2022. Refer to “Item 1. Financial Statements—Note 17. Equity” for information on the share repurchase program.

**Item 6. [RESERVED]**

## Item 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Management's discussion and analysis of financial condition and results of operations is provided as a supplement to and should be read in conjunction with the consolidated financial statements and related notes included elsewhere in this 2022 Form 10-K to enhance the understanding of our results of operations, financial condition and cash flows.

The comparison of 2021 to 2020 results has been omitted from this Form 10-K and is incorporated by reference from our Form 10-K for the year ended December 31, 2021 "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" filed on February 10, 2021.

### EXECUTIVE SUMMARY

Bristol-Myers Squibb Company is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. Refer to the Summary of Abbreviated Terms at the end of this 2022 Form 10-K for definitions of capitalized terms used throughout the document.

In 2022, we obtained 18 approvals for new medicines and additional indications and formulations of currently marketed medicines in major markets (the U.S., EU and Japan), including advancement in oncology through FDA and EC approval of *Opdualag*, the first PD-1 inhibitor and LAG-3 blocking antibody combination. Additionally, in the U.S., EU and Japan, two *Opdivo* based regimens as first-line treatments for unresectable advanced or metastatic ESCC were approved. We continue to advance and invest in our cell therapy portfolio through the approval of *Abecma* in Japan for the treatment of multiple myeloma for patients with at least three prior therapies, and approvals of *Breyanzi* for the relapsed or refractory diffuse large B-cell lymphoma, with second-line treatments in the U.S. and Japan, and third-line treatments in the EU. We continue the expansion of our cell therapy manufacturing capabilities at our existing facilities in Washington and New Jersey, as well as through the construction of new state-of-the-art manufacturing facilities in Massachusetts and in Leiden, Netherlands. The approvals for *Sotyktu* (deucravacitinib) in the U.S. and Japan for the treatment of moderate to severe plaque psoriasis expanded our portfolio in immunology. Within cardiovascular, we broadened our New Product Portfolio with the FDA approval of *Camzyos* (mavacamten) for patients with symptomatic obstructive HCM. In addition, in August 2022, we acquired Turning Point, a precision oncology company, with the goal of expanding our solid tumor portfolio with the addition of repotrectinib.

In 2022, our revenues remained consistent with the prior year due to growth in our In-Line Products (primarily *Eliquis* and *Opdivo*) and New Product Portfolio (primarily *Opdualag*, *Abecma* and *Reblozyl*), offset by Recent LOE Products (primarily *Revlimid*) and the impact of foreign exchange. The \$0.17 decrease in GAAP EPS in 2022 was primarily due to changes to equity investment and contingent consideration fair value adjustments, partially offset by lower impairment charges and weighted-average common shares outstanding. After adjusting for specified items, non-GAAP EPS increased \$0.54 as a result of lower weighted-average common shares outstanding and Acquired IPRD charges and higher royalties and licensing income.

### Highlights

The following table summarizes our financial information:

Dollars in Millions, except per share data	Year Ended December 31,	
	2022	2021
Total Revenues	\$ 46,159	\$ 46,385
Diluted Earnings Per Share		
GAAP	\$ 2.95	\$ 3.12
Non-GAAP	7.70	7.16

Our non-GAAP financial measures, including non-GAAP earnings and related EPS information, are adjusted to exclude specified items that represent certain costs, expenses, gains and losses and other items impacting the comparability of financial results. For a detailed listing of all specified items and further information, reconciliations and changes to our non-GAAP financial measures refer to "—Non-GAAP Financial Measures."



## Economic and Market Factors

### Governmental Actions

Our products continue to be subject to increasing pressures across the portfolio from pharmaceutical market access and pricing controls and discounting, changes to tax and importation laws and other restrictions in the U.S., the EU and other regions around the world that result in lower prices, lower reimbursement rates and smaller populations for whom payers will reimburse, which can negatively impact our results of operations (including intangible asset impairment charges), operating cash flow, liquidity and financial flexibility. For example, on August 16, 2022, President Biden signed the IRA which provides for (i) the government to negotiate prices for select high-cost Medicare Part D (beginning in 2026) and Part B drugs (beginning in 2028) that are more than nine years (for small-molecule drugs) or 13 years (for biological products) from their FDA approval, (ii) manufacturers to pay a rebate for Medicare Part B and Part D drugs when prices increase faster than inflation beginning in 2022 for Part D and 2023 for Part B, and (iii) Medicare Part D redesign which replaces the current coverage gap provisions and establishes a \$2,000 cap for out-of-pocket limits costs for Medicare beneficiaries beginning in 2025, with manufacturers being responsible for 10% of costs up to the \$2,000 cap and 20% after that cap is reached. Implementation of this legislation is expected to be carried out through upcoming actions by regulatory authorities, the outcome of which is uncertain. Additionally, in connection with the IRA the following changes have been made to U.S. tax laws, including (i) a 15% minimum tax that generally applies to U.S. corporations on adjusted financial statement income beginning in 2023 and (ii) a non-deductible 1% excise tax provision on net stock repurchases, to be applied to repurchases beginning in 2023. We continue to evaluate the impact of the IRA legislation on our results of operations and it is possible that these changes may result in a material impact on our business and results of operations. Furthermore, countries are expected to make changes to their tax laws and updates to international tax treaties to implement the agreement by the Organization for Economic Co-operation and Development to establish a global minimum tax. See risk factors on these items included under “Part I—Item 1A. Risk Factors—Product, Industry and Operational Risks—Increased pricing pressure and other restrictions in the U.S. and abroad continue to negatively affect our revenues and profit margins” and “—Changes to tax regulations could negatively impact our earnings.”

### COVID-19

In response to the COVID-19 pandemic, international, federal, state and local public health and governmental authorities took a number of actions to limit the spread of COVID-19 and address related disruptions in the U.S. and global economy. As the COVID-19 pandemic affected global healthcare systems as well as major economic and financial markets, we adopted several procedures focused on ensuring the continued supply of our medicines to our patients and protecting the health, wellbeing and safety of our workforce. While the pandemic has not significantly impacted our results of operations, the situation remains dynamic and it is difficult to reasonably assess or predict the full extent of the negative impact that the COVID-19 pandemic may have on our business, financial condition, results of operations and cash flows.

### Significant Product Approvals

The following is a summary of the significant approvals received in 2022:

Product	Date	Approval
<i>Breyanzi</i>	December 2022	Japan's Ministry of Health, Labour and Welfare approval of <i>Breyanzi</i> allowing its use in the second-line treatment of relapsed or refractory large B-cell lymphoma, regardless of whether autologous hematopoietic stem-cell transplantation is intended.
<i>Sotyktu</i>	September 2022	Japan's Ministry of Health, Labour and Welfare approval of <i>Sotyktu</i> for treatment of plaque psoriasis, generalized pustular psoriasis, or erythrodermic psoriasis, for patients who have had an inadequate response to conventional therapies.
<i>Sotyktu</i>	September 2022	FDA approval of <i>Sotyktu</i> for the treatment of adults with moderate-to-severe plaque psoriasis who are candidates for systemic therapy or phototherapy.
<i>Opdualag</i>	September 2022	EC approval of <i>Opdualag</i> for the first-line treatment of advanced (unresectable or metastatic) melanoma in adults and adolescents 12 years of age and older with tumor cell PD-L1 expression < 1%.
<i>Breyanzi</i>	June 2022	FDA approval of <i>Breyanzi</i> for the treatment of adult patients with relapsed or refractory large B-cell lymphoma after one line of therapy who are not eligible for transplant or who relapsed within 12 months of first-line chemoimmunotherapy.

Product	Date	Approval
<i>Opdivo+Yervoy</i>	May 2022	Japan's Ministry of Health, Labour and Welfare approval of <i>Opdivo</i> plus <i>Yervoy</i> as a first-line treatment for adult patients with unresectable advanced or metastatic ESCC regardless of PD-L1 status.
<i>Opdivo</i>	May 2022	Japan's Ministry of Health, Labour and Welfare approval of <i>Opdivo</i> in combination with fluoropyrimidine- and platinum-containing chemotherapy as a first-line treatment for adult patients with unresectable advanced or metastatic ESCC regardless of PD-L1 status.
<i>Opdivo+Yervoy</i>	May 2022	FDA approval of <i>Opdivo</i> plus <i>Yervoy</i> as a first-line treatment for adult patients with unresectable advanced or metastatic ESCC regardless of PD-L1 status.
<i>Opdivo</i>	May 2022	FDA approval of <i>Opdivo</i> in combination with fluoropyrimidine- and platinum-containing chemotherapy as a first-line treatment for adult patients with unresectable advanced or metastatic ESCC regardless of PD-L1 status.
<i>Camzyos</i>	April 2022	FDA approval of <i>Camzyos</i> for the treatment of adults with symptomatic obstructive HCM.
<i>Breyanzi</i>	April 2022	EC approval of <i>Breyanzi</i> for the treatment of adult patients with relapsed or refractory diffuse large B-cell lymphoma, primary mediastinal large B-cell lymphoma and follicular lymphoma grade 3B after two or more lines of systemic therapy.
<i>Opdivo+Yervoy</i>	April 2022	EC approval of <i>Opdivo</i> plus <i>Yervoy</i> for the first-line treatment of adult patients with unresectable advanced, recurrent or metastatic ESCC with tumor cell PD-L1 expression $\geq 1\%$ .
<i>Opdivo</i>	April 2022	EC approval of <i>Opdivo</i> for the adjuvant treatment of adults with muscle-invasive urothelial carcinoma with tumor cell PD-L1 expression $\geq 1\%$ who are at risk of recurrence after undergoing radical resection.
<i>Opdivo</i>	April 2022	EC approval of <i>Opdivo</i> in combination with fluoropyrimidine- and platinum-based chemotherapy for the first-line treatment of adult patients with unresectable advanced, recurrent, or metastatic ESCC with PD-L1 expression $\geq 1\%$ .
<i>Opdualag</i>	March 2022	FDA approval of <i>Opdualag</i> , a fixed-dose combination of nivolumab and relatlimab, for the treatment of adult and pediatric patients 12 years of age and older with unresectable or metastatic melanoma.
<i>Opdivo</i>	March 2022	FDA approval of <i>Opdivo</i> in combination with platinum-doublet chemotherapy for adult patients with resectable NSCLC in the neoadjuvant setting.
<i>Opdivo</i>	March 2022	Japan's Ministry of Health, Labour and Welfare approval of <i>Opdivo</i> for the adjuvant treatment of urothelial carcinoma.
<i>Abecma</i>	January 2022	Japan's Ministry of Health, Labour and Welfare approval of <i>Abecma</i> for the treatment of adult patients with relapsed or refractory multiple myeloma who have received at least three prior therapies.

Refer to “—Product and Pipeline Developments” for all of the developments in our marketed products and late-stage pipeline in 2022 and in early 2023.

## Strategy

Our principal strategy is to combine the resources, scale and capability of a large pharmaceutical company with the speed, agility and focus on innovation typically found in the biotech industry. Our priorities are to continue to renew and diversify our portfolio through launching new medicines, advancing our early, mid and late-stage pipeline, and executing disciplined business development. We remain committed to maintaining a strong investment grade credit rating and returning capital to shareholders.

Our focus is on discovering, developing and delivering transformational medicines for patients facing serious diseases in the following core therapeutic areas: (i) oncology with a priority in certain tumor types; (ii) hematology with opportunities to broaden our franchise and sustain a leadership position in multiple myeloma; (iii) immunology with priorities in relapsing multiple sclerosis, psoriasis, psoriatic arthritis, lupus, RA and inflammatory bowel disease; (iv) cardiovascular disease (v) fibrotic disease with priorities in lung and liver, and (vi) neuroscience with a focus on neurodegenerative disease.

We continue to advance the next wave of innovative medicines by investing significantly in our oncology, hematology (with alnuctamab in multiple myeloma), immunology (with LPA1 antagonist in pulmonary fibrosis) and cardiovascular portfolios with our alliance partnership with Janssen where we are advancing a next-generation antithrombotic medicine milvexian. We have expanded our oncology portfolio, including a precision oncology asset repotrectinib in ROS-1 mutated NSCLC. For hematology, there is a broad effort to continue addressing the unmet medical needs in multiple myeloma, lymphoma, and anemia (e.g., MDS and MF associated anemia) and we are working across multiple modalities and mechanisms of action such as cereblon modulators (“CELMoDs”), ADCs, T-cell Engagers and CAR-T therapies. For immunology, the Phase III clinical trials are underway for cendakimab in eosinophilic esophagitis.

Our commercial model has been successful with revenues from our in-line brands and new product portfolio continuing to grow, which demonstrates strong execution of our strategy. In 2022, we have launched three first-in-class medicines with blockbuster potential across three therapeutic areas: *Opdualag* in first line melanoma, *Camzyos* in oHCM, *Sotyktu* in moderate to severe psoriasis. We remain focused and well-resourced in our cancer development programs and seek to broaden the use of *Opdivo* in earlier lines of therapy, expand into new tumors, accelerate next wave oncology mechanisms and develop treatment options for refractory oncology patients. We are further strengthening our IO portfolio with *Opdualag* for the treatment of melanoma and potential expanded opportunities in lung, liver, CRC and adjuvant melanoma. We continue to drive adoption of *Opdivo* by expanding into additional indications and tumor types both as a monotherapy and in combination with *Yervoy* and other anti-cancer agents. *Eliquis* continues to grow, leveraging its best in class clinical profile and extensive real world data and is now the number one novel oral anticoagulant in total prescriptions globally. In immunology, the Phase III registrational clinical trials are underway for *Sotyktu* in systemic lupus erythematosus (SLE) and psoriatic arthritis. We are able to leverage our leading capabilities in hematological malignancies and our robust pipeline to provide opportunities for long-term growth to offset the impact of current and future patent expiries for *Revlimid* and *Pomalyst*.

We expect the growth of our in-line and new product portfolio will enable us to more than offset the expected decline in *Revlimid*, *Abraxane* and other products revenues due to their loss of market exclusivity through 2025.

The evolution in our operating model, which focuses on maintaining a disciplined approach in marketing, selling and administrative expenses, will enable us to deliver the necessary strategic, financial and operational flexibility to invest in the highest priority opportunities within our portfolio. Through our Celgene acquisition restructuring activities, we realized at least \$3.0 billion of synergies annually resulting from cost savings and avoidance. The achieved synergies were across general and administrative, manufacturing, R&D, and procurement, and also resulted in streamlining the Company's pricing and information technology infrastructure.

Our strategy extends well beyond the discovery, development and delivery of transformative medicines that help patients prevail over serious diseases. We believe that driving long-term business value is at the heart of living our purpose, from improving access and affordability to advancing inclusion and diversity and health equity in all areas of medicine to supporting a healthy planet in order to sustain lives and communities everywhere. Our Environmental, Social and Governance (ESG) strategy is integrated into our company's core strategy, as the opportunities and potential impacts of ESG issues are directly connected to our business. Our ESG strategy focuses on (i) operating with effective governance and the highest ethical standards, and seeking transparency and dialogue with our stakeholders to improve our understanding of their needs, (ii) fostering an environment of inclusion and belonging and build a globally diverse workforce to drive equitable advancement and outcomes for all, (iii) around the globe, improve access to our innovative therapies and promote health equity to improve health outcomes for populations disproportionately affected by serious diseases and (iv) understand our responsibility to create a maximum positive impact while minimizing our environmental footprint while leveraging sustainability to drive innovation, build resiliency and manage nonfinancial risks.

## Acquisitions, Divestitures, Licensing and Other Arrangements

For detailed information on significant acquisitions, divestitures, collaborations, licensing and other arrangements during 2022 refer to “Item 8. Financial Statements and Supplementary Data —Note 3. Alliances” and “—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements.”

## RESULTS OF OPERATIONS

### Regional Revenues

The composition of the changes in revenues was as follows:

Dollars in Millions	Year Ended December 31,		2022 vs. 2021	
	2022	2021	% Change	Foreign Exchange <sup>(b)</sup>
United States	\$ 31,828	\$ 29,214	9 %	—
International	13,497	16,319	(17)%	(9)%
Other <sup>(a)</sup>	834	852	(2)%	—
Total	<u>\$ 46,159</u>	<u>\$ 46,385</u>	—	(3)%

(a) Other revenues include royalties and alliance-related revenues for products not sold by our regional commercial organizations.

(b) Foreign exchange impacts were derived by applying the prior period average currency rates to the current period revenues.

### United States

- U.S. revenues in 2022 increased primarily due to *Eliquis*, New Product Portfolio, and *Opdivo*, partially offset by our Recent LOE Products. Average net selling prices increased by 4% in 2022 compared to the same period a year ago.

### International

- International revenues in 2022 decreased primarily due to lower demand for *Revlimid* as a result of generic erosion, foreign exchange and lower average net selling prices, partially offset by In-Line Products and New Product Portfolio.

No single country outside the U.S. contributed more than 10% of total revenues in 2022 and 2021. Our business is typically not seasonal.

### GTN Adjustments

We recognize revenue net of GTN adjustments that are further described in “—Critical Accounting Policies.”

The activities and ending reserve balances for each significant category of GTN adjustments were as follows:

Dollars in Millions	Year Ended December 31, 2022			
	Charge-Backs and Cash Discounts	Medicaid and Medicare Rebates	Other Rebates, Returns, Discounts and Adjustments	Total
Balance at January 1, 2022	\$ 723	\$ 3,206	\$ 3,193	\$ 7,122
Provision related to sales made in:				
Current period	7,483	11,364	6,344	25,191
Prior period	(14)	(2)	(213)	(229)
Payments and returns	(7,511)	(10,746)	(6,319)	(24,576)
Foreign currency translation and other	(6)	—	(125)	(131)
Balance at December 31, 2022	<u>\$ 675</u>	<u>\$ 3,822</u>	<u>\$ 2,880</u>	<u>\$ 7,377</u>

The reconciliation of gross product sales to net product sales by each significant category of GTN adjustments was as follows:

Dollars in Millions	Year Ended December 31,		% Change
	2022	2021	2022 vs. 2021
Gross product sales	\$ 69,633	\$ 67,897	3 %
GTN Adjustments			
Charge-backs and cash discounts	(7,469)	(7,253)	3 %
Medicaid and Medicare rebates	(11,362)	(9,374)	21 %
Other rebates, returns, discounts and adjustments	(6,131)	(6,215)	(1)%
Total GTN Adjustments	(24,962)	(22,842)	9 %
Net product sales	\$ 44,671	\$ 45,055	(1)%
GTN adjustments percentage	36 %	33 %	3 %
U.S.	41 %	40 %	1 %
Non-U.S.	17 %	17 %	—

Reductions to provisions for product sales made in prior periods resulting from changes in estimates were \$229 million and \$319 million for 2022 and 2021, respectively. The reductions to provisions in 2022 primarily related to Non-U.S. revisions in clawback amounts primarily driven by the VAT recoverable estimates in 2022 and *Eliquis* coverage gap discounts in 2021. GTN adjustments are primarily a function of product sales volume, regional and payer channel mix, contractual or legislative discounts and rebates. U.S. GTN adjustments percentage increased primarily due to higher government channel mix, which has higher GTN adjustment percentages.

## Product Revenues

Dollars in Millions	Year Ended December 31,		
	2022	2021	% Change
<b>In-Line Products</b>			
<i>Eliquis</i>	\$ 11,789	\$ 10,762	10 %
U.S.	7,786	6,456	21 %
Non-U.S.	4,003	4,306	(7)%
<i>Opdivo</i>	8,249	7,523	10 %
U.S.	4,812	4,202	15 %
Non-U.S.	3,437	3,321	3 %
<i>Pomalyst/Imnovid</i>	3,497	3,332	5 %
U.S.	2,438	2,249	8 %
Non-U.S.	1,059	1,083	(2)%
<i>Orencia</i>	3,464	3,306	5 %
U.S.	2,638	2,410	9 %
Non-U.S.	826	896	(8)%
<i>Sprycel</i>	2,165	2,117	2 %
U.S.	1,497	1,297	15 %
Non-U.S.	668	820	(19)%
<i>Yervoy</i>	2,131	2,026	5 %
U.S.	1,304	1,265	3 %
Non-U.S.	827	761	9 %
<i>Empliciti</i>	296	334	(11)%
U.S.	185	200	(8)%
Non-U.S.	111	134	(17)%
Mature and other products	1,749	1,900	(8)%
U.S.	565	580	(3)%
Non-U.S.	1,184	1,320	(10)%
<b>New Product Portfolio</b>			
<i>Reblozyl</i>	717	551	30 %
U.S.	591	485	22 %
Non-U.S.	126	66	91 %
<i>Abecma</i>	388	164	**
U.S.	297	158	88 %
Non-U.S.	91	6	**
<i>Opdualag</i>	252	—	N/A
U.S.	252	—	N/A
Non-U.S.	—	—	N/A
<i>Zeposia</i>	250	134	87 %
U.S.	177	99	79 %
Non-U.S.	73	35	**

Dollars in Millions	Year Ended December 31,		% Change
	2022	2021	2022 vs. 2021
<i>Breyanzi</i>	182	87	**
U.S.	151	84	80 %
Non-U.S.	31	3	**
<i>Onureg</i>	124	73	70 %
U.S.	95	69	38 %
Non-U.S.	29	4	**
<i>Inrebic</i>	85	74	15 %
U.S.	69	67	3 %
Non-U.S.	16	7	**
<i>Camzyos</i>	24	—	N/A
U.S.	24	—	N/A
Non-U.S.	—	—	N/A
<i>Sotyktu</i>	8	—	N/A
U.S.	8	—	N/A
Non-U.S.	—	—	N/A
<b>Recent LOE Products<sup>(a)</sup></b>			
<i>Revlimid</i>	9,978	12,821	(22)%
U.S.	8,359	8,695	(4)%
Non-U.S.	1,619	4,126	(61)%
<i>Abraxane</i>	811	1,181	(31)%
U.S.	580	898	(35)%
Non-U.S.	231	283	(18)%
<b>Total Revenues</b>	46,159	46,385	—
U.S.	31,828	29,214	9 %
Non-U.S.	14,331	17,171	(17)%

\*\* Change in excess of 100%.

(a) Recent LOE Products include products with significant decline in revenue from a prior reporting period as a result of a loss of exclusivity.

*Eliquis* (apixaban) — an oral Factor Xa inhibitor, indicated for the reduction in risk of stroke/systemic embolism in NVAf and for the treatment of DVT/PE and reduction in risk of recurrence following initial therapy.

- U.S. revenues increased 21% in 2022 due to higher demand and higher average net selling prices, including favorable GTN adjustments.
- International revenues decreased 7% in 2022 primarily due to foreign exchange impacts of 11% and lower average net selling prices, partially offset by higher demand. Excluding foreign exchange impacts, revenues increased by 4%.
- Following the May 2021 expiration of regulatory exclusivity for *Eliquis* in Europe, and court decisions in (i) the United Kingdom finding the UK apixaban composition of matter patent and related SPC invalid and (ii) the Netherlands denying a BMS request for a preliminary injunction that would have prevented an at-risk generic launch, generic manufacturers have begun marketing generic versions of *Eliquis* in the UK and the Netherlands, and may seek to market generic versions of *Eliquis* in additional countries in Europe, prior to the expiration of our patents, which may lead to additional infringement and invalidity actions involving our *Eliquis* patents being filed in various countries in Europe. We believe in the innovative science behind *Eliquis* and the strength of our intellectual property, which we will defend against infringement. Refer to “Item 1. Financial Statements—Note 20. Legal Proceedings and Contingencies—Intellectual Property” for further information.

*Opdivo* (nivolumab) — a fully human monoclonal antibody that binds to the PD-1 on T and NKT cells that has been approved for several anti-cancer indications including bladder, blood, CRC, head and neck, RCC, HCC, lung, melanoma, MPM, stomach and esophageal cancer. The *Opdivo+Yervoy* regimen also is approved in multiple markets for the treatment of NSCLC, melanoma, MPM, RCC, CRC and various gastric and esophageal cancers. There are several ongoing potentially registrational studies for *Opdivo* across other tumor types and disease areas, in monotherapy and in combination with *Yervoy* and various anti-cancer agents.

- U.S. revenues increased 15% in 2022 due to higher demand across multiple indications including the *Opdivo+Yervoy* combinations for NSCLC, *Opdivo+Cabometyx\** combination for kidney cancer, bladder and various gastric and esophageal cancers, partially offset by declining second-line eligibility across tumor indications and increased competition.
- International revenues increased 3% in 2022 due to higher demand partially offset by foreign exchange impacts of 11% and lower average net selling prices. Excluding foreign exchange impacts, revenues increased by 14%.

*Pomalyst/Imnovid* (pomalidomide) — a proprietary, distinct, small molecule that is administered orally and modulates the immune system and other biologically important targets. *Pomalyst/Imnovid* is indicated for patients with multiple myeloma who have received at least two prior therapies including lenalidomide and a proteasome inhibitor and have demonstrated disease progression on or within 60 days of completion of the last therapy.

- U.S. revenues increased 8% in 2022 due to higher average net selling prices and higher demand.
- International revenues decreased 2% in 2022 due to foreign exchange impacts of 10% and lower average net selling prices, partially offset by higher demand. Excluding foreign exchange impacts, revenues increased by 8%.

*Orencia* (abatacept) — a fusion protein indicated for adult patients with moderate to severe active RA and PsA and is also indicated for reducing signs and symptoms in certain pediatric patients with moderately to severely active polyarticular JIA.

- U.S. revenues increased 9% in 2022 due to higher demand.
- International revenues decreased 8% in 2022 due to foreign exchange impacts of 11%, partially offset by higher demand. Excluding foreign exchange impacts, revenues increased by 3%.
- In the U.S. and EU, estimated minimum market exclusivity dates were previously based on method of use patents that expired in 2021. Formulation and additional patents expire in 2026 and beyond. There are no *Orencia* biosimilars on the market in the U.S., EU or Japan.

*Sprycel* (dasatinib) — an oral inhibitor of multiple tyrosine kinase indicated for the first-line treatment of patients with Philadelphia chromosome-positive CML in chronic phase and the treatment of adults with chronic, accelerated, or myeloid or lymphoid blast phase CML with resistance or intolerance to prior therapy, including *Gleevec\** (imatinib mesylate) and the treatment of children and adolescents aged 1 year to 18 years with chronic phase Philadelphia chromosome-positive CML.

- U.S. revenues increased 15% in 2022 due to higher average net selling prices and higher demand.
- International revenues decreased 19% in 2022 due to foreign exchange impacts of 11% and lower demand as a result of generic erosion. Excluding foreign exchange impacts, revenues decreased by 8%.

*Yervoy* (ipilimumab) — a monoclonal antibody for the treatment of patients with unresectable or metastatic melanoma. The *Opdivo+Yervoy* regimen also is approved in multiple markets for the treatment of NSCLC, melanoma, MPM, RCC, CRC and esophageal cancer.

- U.S. revenues increased 3% in 2022 due to higher average net selling prices.
- International revenues increased 9% in 2022 due to higher demand as a result of additional indication launches and core indications, partially offset by foreign exchange impacts of 12% and lower average net selling prices. Excluding foreign exchange impacts, revenues increased by 21%.

*Empliciti* (elotuzumab) — a humanized monoclonal antibody for the treatment of multiple myeloma.



Mature and other products — includes all other products, including those which have lost exclusivity in major markets, OTC products and royalty revenue and mature products.

- International revenues for mature and other products decreased 10% due to lower demand as a result of a continued generic erosion and foreign exchange impacts of 5%. Excluding foreign exchange impacts, revenues decreased by 5%.

*Rebzozyl* (luspatercept-aamt) — an erythroid maturation agent indicated for the treatment of anemia in adult patients with beta thalassemia who require regular red blood cell transfusions and for the treatment of anemia failing an ESA in adult patients with very low- to intermediate-risk MDS who have ring sideroblasts and require RBC transfusions.

- U.S. revenues increased 22% in 2022 primarily due to higher demand.

*Abecma* (idecabtagene vicleucel) — is a B-cell maturation antigen-directed genetically modified autologous CAR-T cell therapy indicated for the treatment of adult patients with relapsed or refractory multiple myeloma after four or more prior lines of therapy, including an immunomodulatory agent, a proteasome inhibitor, and an anti-CD38 monoclonal antibody. *Abecma* was launched in May 2021.

*Opdualag* (nivolumab and relatlimab-rmbw) — a combination of nivolumab, a PD-1 blocking antibody, and relatlimab, a LAG-3 blocking antibody, indicated for the treatment of adult and pediatric patients 12 years of age or older with unresectable or metastatic melanoma. *Opdualag* was launched in March 2022.

*Zeposia* (ozanimod) — an oral immunomodulatory drug used to treat relapsing forms of multiple sclerosis, to include clinically isolated syndrome, relapsing-remitting disease, and active secondary progressive disease, in adults and to treat moderately to severely active UC in adults. *Zeposia* was launched in June 2020.

*Breyanzi* (lisocabtagene maraleucel) — is a CD19-directed genetically modified autologous CAR-T cell therapy indicated for the treatment of adult patients with certain types of relapsed or refractory large B-cell lymphoma after one or more lines of systemic therapy. *Breyanzi* was launched in April 2021.

*Onureg* (azacitidine) — an oral hypomethylating agent that incorporates into DNA and RNA, indicated for continued treatment of adult patients with AML who achieved first complete remission or complete remission with incomplete blood count recovery following intensive induction chemotherapy and are not able to complete intensive curative therapy. *Onureg* was launched in September 2020.

*Inrebic* (fedratinib) — an oral kinase inhibitor indicated for the treatment of adult patients with intermediate-2 or high-risk primary or secondary (post-polycythemia vera or post-essential thrombocythemia) myelofibrosis. *Inrebic* was launched in August 2019.

*Camzyos* (mavacamten) — a cardiac myosin inhibitor indicated for the treatment of adults with symptomatic obstructive HCM to improve functional capacity and symptoms. *Camzyos* was launched in April 2022.

*Sotyktu* (deucravacitinib) — an oral, selective, allosteric tyrosine kinase 2 inhibitor indicated for the treatment of adults with moderate-to-severe plaque psoriasis who are candidates for systemic therapy or phototherapy. *Sotyktu* was launched in September 2022.

*Revlimid* (lenalidomide) — an oral immunomodulatory drug that in combination with dexamethasone is indicated for the treatment of patients with multiple myeloma. *Revlimid* as a single agent is also indicated as a maintenance therapy in patients with multiple myeloma following autologous hematopoietic stem cell transplant.

- U.S. revenues decreased 4% in 2022 due to lower demand driven by generic erosion, partially offset by higher average net selling prices.
- International revenues decreased 61% in 2022 due to lower demand as a result of generic erosion across several European countries and Canada, lower average net selling prices and foreign exchange impacts of 4%. Excluding foreign exchange impacts, revenues decreased by 57%.
- In the U.S., certain third parties have been granted volume-limited licenses to sell generic lenalidomide beginning in March 2022 or thereafter. Pursuant to these licenses, several generics have entered or are expected to enter the U.S. market with volume-limited quantities of generic lenalidomide. In the EU, generic lenalidomide products have entered the market. In Japan, the composition of matter patent expired in July 2022, however BMS is not aware of any generic approvals. Global revenues for *Revlimid* are expected to decline to approximately \$6.5 billion in 2023.

*Abraxane* (paclitaxel albumin-bound particles for injectable suspension) — a solvent-free protein-bound chemotherapy product that combines paclitaxel with albumin using our proprietary *Nab*<sup>®</sup> technology platform, and is used to treat breast cancer, NSCLC and pancreatic cancer, among others.

- U.S. revenues decreased 35% in 2022 primarily due to entry of authorized generics and lower demand. Authorized generic arrangements include product supply sales and profit sharing fees.
- International revenues decreased 18% in 2022 due to lower demand resulting from generic erosion and foreign exchange impacts of 5%. Excluding foreign exchange impacts, revenues decreased by 13%.
- In the U.S. and EU, generics have entered the market. In Japan, the estimated minimum market exclusivity date is 2023 based on a method of use patent.

#### **Estimated End-User Demand**

Pursuant to the SEC Consent Order described under “—SEC Consent Order”, we monitor the level of inventory on hand in the U.S. wholesaler distribution channel and outside of the U.S. in the direct customer distribution channel. We are obligated to disclose products with levels of inventory in excess of one month on hand or expected demand, subject to a *de minimis* exception. There were no products in the U.S. wholesaler distribution channel and outside of the U.S. in the direct customer distribution channel with estimated levels of inventory in excess of one month as of December 31, 2022 (U.S.) and September 30, 2022 (outside of the U.S.).

In the U.S., we generally determine our months on hand estimates using inventory levels of product on hand and the amount of out-movement provided by our three largest wholesalers, which account for approximately 78% of total gross sales of U.S. products for the year ended December 31, 2022. Factors that may influence our estimates include generic erosion, seasonality of products, wholesaler purchases in light of increases in wholesaler list prices, new product launches, new warehouse openings by wholesalers and new customer stockings by wholesalers. In addition, these estimates are calculated using third-party data, which may be impacted by their recordkeeping processes.

*Camzyos* is only available through a restricted program called the *Camzyos* REMS Program. Product distribution is limited to REMS certified pharmacies, and enrolled pharmacies must only dispense to patients who are authorized to receive *Camzyos*. *Revlimid* and *Pomalyst* are distributed in the U.S. primarily through contracted pharmacies under the Lenalidomide REMS and *Pomalyst* REMS programs, respectively. These are proprietary risk-management distribution programs tailored specifically to provide for the safe and appropriate distribution and use of *Revlimid* and *Pomalyst*. Internationally, *Revlimid* and *Imnovid* are distributed under mandatory risk-management distribution programs tailored to meet local authorities’ specifications to provide for the products’ safe and appropriate distribution and use. These programs may vary by country and, depending upon the country and the design of the risk-management program, the product may be sold through hospitals or retail pharmacies.

Our non-U.S. businesses have significantly more direct customers. Information on available direct customer product level inventory and corresponding out-movement information and the reliability of third-party demand information varies widely. We limit our direct customer sales channel inventory reporting to where we can influence demand. When this information does not exist or is otherwise not available, we have developed a variety of methodologies to estimate such data, including using historical sales made to direct customers and third-party market research data related to prescription trends and end-user demand. Given the difficulties inherent in estimating third-party demand information, we evaluate our methodologies to estimate direct customer product level inventory and to calculate months on hand on an ongoing basis and make changes as necessary. Factors that may affect our estimates include generic competition, seasonality of products, price increases, new product launches, new warehouse openings by direct customers, new customer stockings by direct customers and expected direct customer purchases for governmental bidding situations. As such, all of the information required to estimate months on hand in the direct customer distribution channel for non-U.S. business for the year ended December 31, 2022 is not available prior to the filing of this 2022 Form 10-K. We will disclose any product with levels of inventory in excess of one month on hand or expected demand, subject to a *de minimis* exception, in the next quarterly report on Form 10-Q.

## Expenses

Dollar in Millions	Year Ended December 31,		% Change
	2022	2021	2022 vs 2021
Cost of products sold <sup>(a)</sup>	\$ 10,137	\$ 9,940	2 %
Marketing, selling and administrative	7,814	7,690	2 %
Research and development	9,509	10,195	(7)%
Acquired IPRD	815	1,159	(30)%
Amortization of acquired intangible assets	9,595	10,023	(4)%
Other (income)/expense, net	576	(720)	**
Total Expenses	\$ 38,446	\$ 38,287	—

\*\* Change in excess of 100%.

(a) Excludes amortization of acquired intangible assets.

### Cost of products sold

Cost of products sold include material, internal labor and overhead costs from our owned manufacturing sites, third-party product supply costs and other supply chain costs managed by our global manufacturing and supply organization. Cost of products sold also includes royalties and profit sharing, certain excise taxes, foreign currency hedge settlement gains and losses and impairment charges. Cost of products sold typically varies between periods as a result of volume, product mix (particularly royalties and profit sharing), foreign exchange, as well as changes in price, inflation, costs attributed to manufacturing site exits and impairment charges. Cost of products sold excludes amortization from acquired intangible assets.

Cost of products sold increased by \$197 million primarily driven by product mix including higher profit sharing due to *Eliquis* revenue growth (\$541 million), higher manufacturing startup costs and inventory related charges primarily from expanding our CAR-T cell therapy capabilities, partially offset by foreign exchange and related hedging settlements (\$588 million) and impairment charges related to *Inrebic* EU regulatory approval milestones in 2021 (\$315 million).

### Marketing, selling and administrative

Marketing, selling and administrative expenses primarily include salary and benefit costs, third-party professional and marketing fees, outsourcing fees, shipping and handling costs, advertising and product promotion costs. Expenses are managed through regional commercialization organizations or global enabling functions such as finance, legal, information technology and human resources. Certain expenses are shared with alliance partners based upon contractual agreements.

Marketing, selling and administrative expenses increased by \$124 million primarily due to higher charitable giving (\$235 million) and the cash settlement of Turning Point unvested stock awards (\$73 million), partially offset by foreign exchange.

### Research and development

Research and development activities include research and early discovery, preclinical and clinical development, drug formulation and medical support of marketed products. Expenses include salary and benefit costs, third-party grants and fees paid to clinical research organizations, supplies, IPRD impairment charges and proportionate allocations of enterprise-wide costs. The allocations include facilities, information technology, employee stock compensation costs and other appropriate costs. Certain expenses are shared with alliance partners based upon contractual agreements. Expenses typically vary between periods for a number of reasons, including the timing of IPRD impairment charges.

Research and development expense decreased by \$686 million primarily due to lower IPRD impairment charges (\$742 million), partially offset by the cash settlement of Turning Point unvested stock awards in 2022 (\$80 million). Refer to Item 8. Financial Statements and Supplementary Data—Note 15. Goodwill and Other Intangible Assets” for further information on impairment charges.

### Acquired IPRD

Acquired IPRD expenses are comprised of upfront payments, contingent milestone payments in connection with asset acquisitions or in-license arrangements of third-party intellectual property rights, as well as any upfront and contingent milestones payable by BMS to alliance partners prior to regulatory approval. Acquired IPRD charges are detailed in the table below.

Dollars in Millions	Year Ended December 31,	
	2022	2021
Mavacamten royalty extinguishment	\$ 295	\$ —
Dragonfly milestone and opt-in license fee	200	—
Immatics upfront license fee	150	—
BridgeBio upfront collaboration fee	90	—
Eisai upfront collaboration fee	—	650
Agenus upfront license fee and milestone	—	220
Prothena opt-in license fee	—	80
Evotec opt-in license fee	—	58
Other	80	151
Acquired IPRD	\$ 815	\$ 1,159

Refer to “Item 8. Financial Statements and Supplementary Data—Note 3. Alliances” and “—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements” for additional information.

#### *Amortization of Acquired Intangible Assets*

Amortization of acquired intangible assets decreased by \$428 million in 2022 compared to 2021, primarily due to a change in the expected expiration of the market exclusivity period for *Pomalyst* to the first quarter of 2026 and the expiration of *Abraxane* market exclusivity in the fourth quarter of 2022.

#### *Other (income)/expense, net*

Other (income)/expense, net changed by \$1.3 billion in 2022, primarily due to equity investments, contingent value rights and other items discussed below.

Components of Other (income)/expense, net were as follows:

Dollars in Millions	Year Ended December 31,	
	2022	2021
Interest expense	\$ 1,232	\$ 1,334
Royalty and licensing income	(1,283)	(1,067)
Royalty income - divestitures	(832)	(666)
Equity investment losses/(income), net	801	(745)
Integration expenses	440	564
Loss on debt redemption	266	281
Divestiture gains	(211)	(9)
Litigation and other settlements	178	82
Investment income	(171)	(39)
Provision for restructuring	75	169
Contingent consideration	(9)	(542)
Other	90	(82)
Other (income)/expense, net	\$ 576	\$ (720)

- Interest expense decreased in 2022 due to additional debt maturities. Refer to “Item 8. Financial Statements and Supplementary Data—Note 10. “Financing Arrangements” for further information.
- Royalties increased in 2022 primarily due to higher *Keytruda*\* and diabetes business divestiture royalties. Refer to “Item 8. Financial Statements and Supplementary Data—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements” for further information.
- Equity investments generated losses in 2022 compared to income in 2021 due to fair value adjustments for investments that have readily determinable fair value, observable price changes for investments without readily determinable fair values resulting primarily from initial public offerings or third-party acquisitions of entities which we held an ownership interest, and changes in limited partnership net asset values. Refer to “Item 8. Financial Statements and Supplementary Data—Note 9. Financial Instruments and Fair Value Measurements” for more information.
- Integration expenses decreased in 2022 due to lower consulting fees to implement Celgene integration initiatives related to processes and systems.
- Loss on debt redemption resulted from the early redemption of long-term debt of \$6.0 billion in 2022 and \$3.5 billion in 2021.
- Divestiture gains resulted from certain mature product rights divested in 2022.
- Investment income increased in 2022 primarily due to higher interest rates.
- Litigation and other settlements includes amounts related to commercial disputes regarding licensing and supply obligation matters, intellectual property and promotional practice matters. In addition, 2022 includes income of \$40 million resulting from a settlement resolving all legal claims and business interests pertaining to Nimbus’ TYK2 inhibitor. The settlement also provides for contingent development, regulatory and sales-based milestones payable to BMS upon the occurrence of certain events. Refer to “Item 8. Financial Statements—Note 20. Legal Proceedings and Contingencies.”
- Provision for restructuring includes exit and other costs primarily related to the Celgene Acquisition Plan. We have achieved at least \$3.0 billion in annual synergies related to the Celgene Acquisition Plan. Refer to “Item 8. Financial Statements and Supplementary Data—Note 6. Restructuring” for further information.
- Contingent consideration primarily includes fair value adjustments resulting from the change in the traded price of contingent value rights issued with the Celgene acquisition. The contractual obligation to pay the contingent value rights terminated in January 2021 because the FDA did not approve liso-cel (JCAR017) by December 31, 2020.
- Other includes foreign exchange losses of \$83 million in 2022 and \$15 million in 2021 (net of hedging), exit costs of \$39 million resulting from the transition of our commercial operations in the Russian Federation to a third-party distributor and Turning Point acquisition costs of \$32 million in 2022.

## Income Taxes

Dollars in Millions	Year Ended December 31,	
	2022	2021
Earnings Before Income Taxes	\$ 7,713	\$ 8,098
Provision for Income Taxes	1,368	1,084
Effective Tax Rate	17.7 %	13.4 %
Impact of Specified Items	(2.4)%	2.6 %
Effective Tax Rate Excluding Specified Items	15.3 %	16.0 %

The income tax impact attributed to the GAAP effective tax rate includes the impact from specified items summarized in the following “—Non-GAAP Financial Measures” section. Income tax impact of specified items was primarily due to low jurisdictional tax rates attributed to intangible asset amortization in both periods, IPRD impairment charges and non-taxable contingent value rights fair value adjustments in 2021, a revaluation in 2021 (and to a lesser extent 2022) of the basis of intangible and other assets internally transferred to streamline our legal entity structure after the Celgene acquisition, and tax reserve releases related to the 2009 Mead Johnson split-off transaction in 2022.

The 0.7% decrease in the effective tax rate excluding specified items during 2022 primarily resulted from releases of income tax reserves of \$297 million for tax positions that were effectively settled for the BMS 2008 to 2012 tax years (excluding Mead Johnson related amounts that were specified) and the lapse of statute of limitations for the Celgene 2012 to 2016 tax years, partially offset by jurisdictional earnings mix. Refer to “Item 8. Financial Statements and Supplementary Data—Note 7. Income Taxes” for additional information.

## Non-GAAP Financial Measures

Our non-GAAP financial measures, such as non-GAAP earnings and related EPS information, are adjusted to exclude certain costs, expenses, gains and losses and other specified items that are evaluated on an individual basis. These items are adjusted after considering their quantitative and qualitative aspects and typically have one or more of the following characteristics, such as being highly variable, difficult to project, unusual in nature, significant to the results of a particular period or not indicative of past or future operating results. These items are excluded from non-GAAP earnings and related EPS information because the Company believes they neither relate to the ordinary course of the Company's business nor reflect the Company's underlying business performance. Similar charges or gains were recognized in prior periods and will likely reoccur in future periods, including (i) amortization of acquired intangible assets, including product rights that generate a significant portion of our ongoing revenue and will recur until the intangible assets are fully amortized, (ii) unwind of inventory purchase price adjustments, (iii) acquisition and integration expenses, (iv) restructuring costs, (v) accelerated depreciation and impairment of property, plant and equipment and intangible assets, (vi) divestiture gains or losses, (vii) stock compensation resulting from acquisition-related equity awards, (viii) pension, legal and other contractual settlement charges, (ix) equity investment and contingent value rights fair value adjustments (including fair value adjustments attributed to limited partnership equity method investments) and (x) amortization of fair value adjustments of debt acquired from Celgene in our 2019 exchange offer, among other items. Deferred and current income taxes attributed to these items are also adjusted for considering their individual impact to the overall tax expense, deductibility and jurisdictional tax rates. Certain other significant tax items are also excluded such as the impact resulting from release of income tax reserves related to the Mead Johnson split-off transaction and internal transfers of intangible and other assets to streamline our legal entity structure subsequent to the Celgene acquisition. We also provide international revenues for our priority products excluding the impact of foreign exchange. We calculate foreign exchange impacts by converting our current-period local currency financial results using the prior period average currency rates and comparing these adjusted amounts to our current-period results. Reconciliations of these non-GAAP measures to the most comparable GAAP measures are included in Exhibit 99.2 to our Form 8-K filed on February 2, 2023 and are incorporated herein by reference.

Beginning with the first quarter of 2022, significant R&D charges or other income resulting from upfront or contingent milestone payments in connection with asset acquisitions or licensing of third-party intellectual property rights are no longer excluded from our non-GAAP financial measures. We made these changes to our presentation of non-GAAP financial measures following comments from and discussions with the SEC. For purposes of comparability, the non-GAAP financial measures for the year ended December 31, 2021, have been updated to reflect this change.

Non-GAAP information is intended to portray the results of our baseline performance, supplement or enhance management, analysts and investors' overall understanding of our underlying financial performance and facilitate comparisons among current, past and future periods. This information is not intended to be considered in isolation or as a substitute for the related financial measures prepared in accordance with GAAP and may not be the same as or comparable to similarly titled measures presented by other companies due to possible differences in method and in the items being adjusted. We encourage investors to review our financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure.

Specified items were as follows:

Dollars in Millions	Year Ended December 31,	
	2022	2021
Inventory purchase price accounting adjustments	\$ 293	\$ 264
Intangible asset impairment	—	315
Site exit and other costs	63	24
Cost of products sold	356	603
Employee compensation charges	73	1
Site exit and other costs	6	2
Marketing, selling and administrative	79	3
IPRD impairments	98	840
Inventory purchase price accounting adjustments	130	1
Employee compensation charges	80	1
Site exit and other costs	—	1
Research and development	308	843
Amortization of acquired intangible assets	9,595	10,023
Interest expense <sup>(a)</sup>	(83)	(120)
Equity investment losses/(gains), net	799	(758)
Integration expenses	440	564
Loss on debt redemption	266	281
Divestiture gains	(211)	(9)
Litigation and other settlements	140	—
Provision for restructuring	75	169
Contingent consideration	—	(542)
Other	71	—
Other (income)/expense, net	1,497	(415)
Increase to pretax income	11,835	11,057
Income taxes on items above	(1,332)	(993)
Income tax reserve release attributed to Mead Johnson	(225)	—
Income taxes attributed to internal transfer of intangible and other assets	(72)	(983)
Income taxes	(1,629)	(1,976)
Increase to net earnings	\$ 10,206	\$ 9,081

(a) Includes amortization of purchase price adjustments to Celgene debt.

The reconciliations from GAAP to Non-GAAP were as follows:

Dollars in Millions, except per share data	Year Ended December 31,	
	2022	2021
Net Earnings Attributable to BMS used for Diluted EPS Calculation — GAAP	\$ 6,327	\$ 6,994
Specified Items	10,206	9,081
Net Earnings Attributable to BMS used for Diluted EPS Calculation — Non-GAAP	\$ 16,533	\$ 16,075
Weighted Average Common Shares Outstanding — Diluted	2,146	2,245
Diluted Earnings Per Share Attributable to BMS — GAAP	\$ 2.95	\$ 3.12
Diluted EPS Attributable to Specified Items	4.75	4.04
Diluted EPS Attributable to BMS — Non-GAAP	\$ 7.70	\$ 7.16

## Financial Position, Liquidity and Capital Resources

Our net debt position was as follows:

Dollars in Millions	December 31,	
	2022	2021
Cash and cash equivalents	\$ 9,123	\$ 13,979
Marketable debt securities	130	2,987
Total cash, cash equivalents and marketable debt securities	9,253	16,966
Short-term debt obligations	(4,264)	(4,948)
Long-term debt	(35,056)	(39,605)
Net debt position	\$ (30,067)	\$ (27,587)

### Liquidity and Capital Resources

We regularly assess our anticipated working capital needs, debt and leverage ratio levels, debt maturities, capital expenditure requirements, dividend payouts, potential share repurchases and future investments or acquisitions in order to maximize shareholder return, efficiently finance our ongoing operations and maintain flexibility for future strategic transactions. We also regularly evaluate our capital structure to ensure financial risks, adequate liquidity access and lower cost of capital are efficiently managed, which may lead to the issuance of additional debt securities, the repurchase of debt securities prior to maturity or the issuance or repurchase of common stock. Under the Tax Cuts and Jobs Act of 2017, research and development costs are required to be capitalized and amortized effective January 1, 2022, which resulted in an increase of approximately \$1.9 billion in U.S. tax payments in 2022 as compared to 2021.

We believe that our existing cash, cash equivalents and marketable debt securities together with cash generated from operations in the next few years, and, if required, from the issuance of commercial paper, will be sufficient to satisfy our anticipated cash needs for at least the next few years, including dividends, capital expenditures, milestone payments, working capital, income taxes, restructuring initiatives, business development and acquisitions, repurchase of common stock, debt maturities of approximately \$10.6 billion through 2026, as well as any debt repurchases through redemptions or tender offers. As of December 31, 2022, our net debt position increased by \$2.5 billion primarily due to common stock repurchases and dividends (\$12.6 billion) and the Turning Point acquisition (\$3.3 billion), partially offset by cash from operating activities (\$13.1 billion).

We have a share repurchase program, authorized by our Board of Directors, allowing for repurchases of BMS common stock shares, effected in the open market or through privately negotiated transactions in compliance with Rule 10b-18 under the Exchange Act, including through Rule 10b5-1 trading plans. The share repurchase program does not obligate us to repurchase any specific number of shares nor does it have a specific expiration date and may be suspended or discontinued at any time. In 2022, we repurchased approximately 109 million shares of our common stock for \$8.0 billion, including approximately 69 million shares for \$5.0 billion through our ASR program. The remaining share repurchase capacity under the share repurchase program was \$7.2 billion as of December 31, 2022. Refer to “Item 8. Financial Statements and Supplementary Data—Note 17. Equity” for additional information.

Dividend payments were \$4.6 billion in 2022 and \$4.4 billion in 2021. Dividend paid per common share was \$0.54 during each quarter of 2022. Dividends are authorized on a quarterly basis by our Board of Directors.

Under our commercial paper program, we may issue a maximum of \$5.0 billion unsecured notes that have maturities of not more than 366 days from the date of issuance. There were no commercial paper borrowings outstanding as of December 31, 2022.

In 2022, we issued an aggregate principal amount of \$6.0 billion and repurchased an aggregate principal amount of \$6.0 billion primarily to modify our future debt maturities. In addition, \$4.8 billion of debt matured and was repaid. Refer to “Item 1. Financial Statements—Note 10. Financing Arrangements” for further information.

As of December 31, 2022, we had a five-year \$5.0 billion revolving credit facility expiring in January 2027, which is extendable annually by one year with the consent of the lenders. This facility provides for customary terms and conditions with no financial covenants and may be used to provide backup liquidity for our commercial paper borrowings. No borrowings were outstanding under any revolving credit facility at December 31, 2022 or 2021.



Our investment portfolio includes marketable debt securities, which are subject to changes in fair value as a result of interest rate fluctuations and other market factors. Our investment policy establishes limits on the amount and time to maturity of investments with any institution. The policy also requires that investments are only entered into with corporate and financial institutions that meet high credit quality standards. Refer to “Item 8. Financial Statements and Supplementary Data—Note 10. Financing Arrangements for further information.

### ***Capital Expenditures***

Annual capital expenditures were approximately \$1.1 billion in 2022, \$970 million in 2021 and \$750 million in 2020 and are expected to be approximately \$1.2 billion in 2023 and 2024. We continue to make capital expenditures in connection with the expansion of our cell therapy and other manufacturing capabilities, research and development and other facility-related activities.

### ***Contractual Obligations and Off-Balance Sheet Arrangements***

In the normal course of business, we enter into contracts and commitments that obligate us to make payments in the future. Information regarding our obligations relating to debt, income taxes and lease arrangements are provided in “Item 8. Financial Statements and Supplementary Data—Note 1. Accounting Policies and Recently Issued Accounting Standards”, “—Note 10. Financing Arrangements”, “—Note 7. Income Taxes” and “—Note 14. Leases”, respectively.

We are committed to an aggregate \$22.0 billion of potential contingent future research and development milestone payments to third parties for in-licensing, asset acquisitions and development programs including early-stage milestones of \$7.5 billion (milestones achieved through Phase III clinical studies) and late-stage milestones of \$14.5 billion (milestones achieved post Phase III clinical studies). Payments generally are due and payable only upon achievement of certain developmental and regulatory milestones for which the specific timing cannot be predicted. Certain agreements also provide for sales-based milestones aggregating to \$17.5 billion that we would be obligated to pay upon achievement of certain sales levels in addition to royalties. We also have certain manufacturing, development and commercialization obligations in connection with alliance arrangements. It is not practicable to estimate the amount of these obligations. Refer to “Item 8. Financial Statements and Supplementary Data—Note 3. Alliances” and “—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements” for further information.

We do not have any off-balance sheet arrangements that are material or reasonably likely to become material to our financial condition or results of operations.

### ***Credit Ratings***

Our current long-term and short-term credit ratings assigned by Moody’s Investors Service are A2 and Prime-1, respectively, with a stable long-term credit outlook, and our current long-term and short-term credit ratings assigned by Standard & Poor’s are A+ and A-1, respectively with a stable long-term credit outlook. The long-term ratings reflect the agencies’ opinion that we have a low default risk but are somewhat susceptible to adverse effects of changes in circumstances and economic conditions. The short-term ratings reflect the agencies’ opinion that we have good to extremely strong capacity for timely repayment. Any credit rating downgrade may affect the interest rate of any debt we may incur, the fair market value of existing debt and our ability to access the capital markets generally.

### ***Cash Flows***

The following is a discussion of cash flow activities:

Dollars in Millions	Year Ended December 31,	
	2022	2021
Cash flow provided by/(used in):		
Operating activities	\$ 13,066	\$ 16,207
Investing activities	(1,062)	(538)
Financing activities	(16,962)	(16,224)

### ***Operating Activities***

Cash flow from operating activities represents the cash receipts and disbursements from all of our activities other than investing and financing activities. Operating cash flow is derived by adjusting net earnings for noncontrolling interest, non-cash operating items, gains and losses attributed to investing and financing activities and changes in operating assets and liabilities resulting from timing differences between the receipts and payments of cash and when the transactions are recognized in our results of operations. As a result, changes in cash from operating activities reflect the timing of cash collections from customers and alliance partners; payments to suppliers, alliance partners and employees; customer discounts and rebates; and tax payments in the ordinary course of business.

The \$3.1 billion change in cash flow from operating activities compared to 2021 was driven by higher tax payments (\$1.9 billion) primarily resulting from research and development expenses that are capitalized and amortized for tax purposes, Turning Point acquisition-related payments (\$300 million), higher upfront research and early discovery payments (\$250 million), as well as timing of cash collections and timing of vendor payments in the ordinary course of business.

### ***Investing Activities***

Cash requirements from investing activities include cash used for acquisitions, manufacturing and facility-related capital expenditures and purchases of marketable securities with original maturities greater than 90 days at the time of purchase, proceeds from business divestitures (including royalties), the sale and maturity of marketable securities, sale of equity investments, as well as upfront and contingent milestones payments from licensing arrangements.

The \$524 million change in cash flow from investing activities compared to 2021 was primarily due to the acquisition of Turning Point (\$3.2 billion, net of cash acquired), lower proceeds from the sale of equity investments (\$2.4 billion), partially offset by the changes in the amount of marketable debt securities held (\$4.1 billion), lower Acquired IPRD payments (\$646 million) and higher proceeds from divestitures (\$557 million).

### ***Financing Activities***

Cash requirements from financing activities include cash used to pay dividends, repurchase common stock and repay long-term debt and other borrowings, as well as proceeds from the exercise of stock options and issuance of long-term debt and other borrowings.

The \$738 million change in cash flow from financing activities compared to 2021 was primarily due to higher repurchases of common stock (\$1.7 billion), partially offset by changes in the amount of net debt borrowings (\$871 million).

### **SEC Consent Order**

As previously disclosed, on August 4, 2004, we entered into a final settlement with the SEC, concluding an investigation concerning certain wholesaler inventory and accounting matters. The settlement was reached through a Consent, a copy of which was attached as Exhibit 10 to our quarterly report on Form 10-Q for the period ended September 30, 2004.

Under the terms of the Consent, we agreed, subject to certain defined exceptions, to limit sales of all products sold to our direct customers (including wholesalers, distributors, hospitals, retail outlets, pharmacies and government purchasers) based on expected demand or on amounts that do not exceed approximately one month of inventory on hand, without making a timely public disclosure of any change in practice. We also agreed in the Consent to certain measures that we have implemented including: (a) establishing a formal review and certification process of our annual and quarterly reports filed with the SEC; (b) establishing a business risk and disclosure group; (c) retaining an outside consultant to comprehensively study and help re-engineer our accounting and financial reporting processes; (d) publicly disclosing any sales incentives offered to direct customers for the purpose of inducing them to purchase products in excess of expected demand; and (e) ensuring that our budget process gives appropriate weight to inputs that come from the bottom to the top, and not just from the top to the bottom, and adequately documenting that process.

We have established a company-wide policy concerning our sales to direct customers for the purpose of complying with the Consent, which includes the adoption of various procedures to monitor and limit sales to direct customers in accordance with the terms of the Consent. These procedures include a governance process to escalate to appropriate management levels potential questions or concerns regarding compliance with the policy and timely resolution of such questions or concerns. In addition, compliance with the policy is monitored on a regular basis.

We maintain DSAs with our U.S. pharmaceutical wholesalers, which account for nearly 100% of our gross U.S. revenues. Under the current terms of the DSAs, our wholesaler customers provide us with weekly information with respect to months on hand product-level inventories and the amount of out-movement of products. The three largest wholesalers currently account for approximately 78% of our gross U.S. revenues. The inventory information received from our wholesalers, together with our internal information, is used to estimate months on hand product level inventories at these wholesalers. We estimate months on hand product inventory levels for our U.S. business's wholesaler customers other than the three largest wholesalers by extrapolating from the months on hand calculated for the three largest wholesalers. In contrast, our non-U.S. business has significantly more direct customers, limited information on direct customer product level inventory and corresponding out-movement information and the reliability of third-party demand information, where available, varies widely. Accordingly, we rely on a variety of methods to estimate months on hand product level inventories for these business units.

We believe the above-described procedures provide a reasonable basis to ensure compliance with the Consent.

### **Recently Issued Accounting Standards**

For recently issued accounting standards, refer to "Item 8. Financial Statements and Supplementary Data—Note 1. Accounting Policies and Recently Issued Accounting Standards."

### **Critical Accounting Policies**

The preparation of financial statements requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenue and expenses. Our critical accounting policies are those that significantly affect our financial condition and results of operations and require the most difficult, subjective or complex judgments, often because of the need to make estimates about the effect of matters that are inherently uncertain. Because of this uncertainty, actual results may vary from these estimates.

#### ***Revenue Recognition***

Our accounting policy for revenue recognition has a substantial impact on reported results and relies on certain estimates. Revenue is recognized following a five-step model: (i) identify the customer contract; (ii) identify the contract's performance obligation; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligation; and (v) recognize revenue when or as a performance obligation is satisfied. Revenue is also reduced for GTN sales adjustments discussed below, all of which involve significant estimates and judgment after considering legal interpretations of applicable laws and regulations, historical experience, payer channel mix (e.g. Medicare or Medicaid), current contract prices under applicable programs, unbilled claims and processing time lags and inventory levels in the distribution channel. Estimates are assessed each period and adjusted as required to revise information or actual experience.

The following categories of GTN adjustments involve significant estimates, judgments and information obtained from external sources. Refer to "Item 8. Financial Statements and Supplementary Data—Note 2. Revenue" for further discussion and analysis of each significant category of GTN sales adjustments.

#### ***Charge-backs and cash discounts***

Our U.S. business participates in programs with government entities, the most significant of which are the U.S. Department of Defense and the U.S. Department of Veterans Affairs, and other parties, including covered entities under the 340B program, whereby pricing on products is extended below wholesaler list price to participating entities. These entities purchase products through wholesalers at the lower program price and the wholesalers then charge us the difference between their acquisition cost and the lower program price. Accounts receivable is reduced for the estimated amount of unprocessed charge-back claims attributable to a sale (typically within a two to four week time lag).

In the U.S. and certain other countries, customers are offered cash discounts as an incentive for prompt payment, generally approximating 2% of the invoiced sales price. Accounts receivable is reduced for the estimated amount of cash discount at the time of sale and the discount is typically taken by the customer within one month.

#### ***Medicaid and Medicare rebates***

Our U.S. business participates in state government Medicaid programs and other qualifying Federal and state government programs requiring discounts and rebates to participating state and local government entities. All discounts and rebates provided through these programs are included in our Medicaid rebate accrual. Medicaid rebates have also been extended to drugs used in managed Medicaid plans. The estimated amount of unpaid or unbilled rebates is presented as a liability.

Rebates and discounts are offered to managed healthcare organizations in the U.S. managing prescription drug programs and Medicare Advantage prescription drug plans covering the Medicare Part D drug benefit. We also pay a 70% point of service discount to the CMS when the Medicare Part D beneficiaries are in the coverage gap. The estimated amount of unpaid or unbilled rebates and discounts is presented as a liability.

#### Other rebates, returns, discounts and adjustments

Other GTN sales adjustments include sales returns and all other programs based on applicable laws and regulations for individual non-U.S. countries as well as rebates offered to managed healthcare organizations in the U.S. to a lesser extent. The non-U.S. programs include several different pricing schemes such as cost caps, volume discounts, outcome-based pricing schemes and pricing claw-backs that are based on sales of individual companies or an aggregation of all companies participating in a specific market. The estimated amount of unpaid or unbilled rebates and discounts is presented as a liability.

Estimated returns for established products are determined after considering historical experience and other factors including levels of inventory in the distribution channel, estimated shelf life, product recalls, product discontinuances, price changes of competitive products, introductions of generic products, introductions of competitive new products and lower demand following the loss of market exclusivity. Estimated returns for new products are determined after considering historical sales return experience of similar products, such as those within the same product line, similar therapeutic area and/or similar distribution model and estimated levels of inventory in the distribution channel and projected demand. The estimated amount for product returns is presented as a liability.

#### Use of information from external sources

Information from external sources is used to estimate GTN adjustments. Our estimate of inventory at the wholesalers is based on the projected prescription demand-based sales for our products and historical inventory experience, as well as our analysis of third-party information, including written and oral information obtained from certain wholesalers with respect to their inventory levels and sell-through to customers and third-party market research data, and our internal information. The inventory information received from wholesalers is a product of their recordkeeping process and excludes inventory held by intermediaries to whom they sell, such as retailers and hospitals.

We have also continued the practice of combining retail and mail prescription volume on a retail-equivalent basis. We use this methodology for internal demand forecasts. We also use information from external sources to identify prescription trends, patient demand and average selling prices. Our estimates are subject to inherent limitations of estimates that rely on third-party information, as certain third-party information was itself in the form of estimates, and reflect other limitations including lags between the date as of which third-party information is generated and the date on which we receive third-party information.

#### ***Acquisition and Intangible Assets Valuations***

We make certain judgments to determine whether transactions should be accounted for as acquisitions of assets or as business combinations. If it is determined that substantially all of the fair value of gross assets acquired in a transaction is concentrated in a single asset (or a group of similar assets), the transaction is treated as an acquisition of assets. We evaluate the inputs, processes, and outputs associated with the acquired set of activities and assets. If the assets in a transaction include an input and a substantive process that together significantly contribute to the ability to create outputs, the transaction is treated as an acquisition of a business. Our assessments concluded that the Turning Point transaction was a business combination in 2022 and the MyoKardia transaction in 2020 was an asset acquisition.

We account for business combinations using the acquisition method of accounting, which requires that assets acquired and liabilities assumed generally be recorded at their fair values as of the acquisition date. Excess of consideration over the fair value of net assets acquired is recorded as goodwill. Estimating fair value requires us to make significant judgments and assumptions.

In transactions accounted for as acquisitions of assets, no goodwill is recorded and contingent consideration, such as payments upon achievement of various developmental, regulatory and commercial milestones, generally is not recognized at the acquisition date. In an asset acquisition, upfront payments allocated to IPRD projects at the acquisition date are expensed unless there is an alternative future use. In addition, product development milestones are expensed upon achievement.

We have identifiable intangible assets that are measured at their respective fair values as of the acquisition date. Generally, we engage an independent third-party valuation firm to assist in determining the fair values of these assets as of the acquisition date. The fair value of these assets is estimated using discounted cash flow models. These models required the use of the following significant estimates and assumptions among others:

- Identification of product candidates with sufficient substance requiring separate recognition;
- Estimates of revenues and operating profits related to commercial products or product candidates;
- Eligible patients, pricing and market share used in estimating future revenues;
- Probability of success for unapproved product candidates and additional indications for commercial products;
- Resources required to complete the development and approval of product candidates;
- Timing of regulatory approvals and exclusivity;
- Appropriate discount rate by products;
- Market participant income tax rates; and
- Allocation of expected synergies to products.

We believe the fair value used to record intangible assets acquired are based upon reasonable estimates and assumptions considering the facts and circumstances as of the acquisition date.

#### ***Impairment and Amortization of Long-lived Assets, including Intangible Assets***

Long-lived assets include intangible assets and property, plant and equipment and are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable or at least annually for IPRD. Intangible assets are highly vulnerable to impairment charges, particularly newly acquired assets for recently launched products or IPRD. These assets are initially measured at fair value and therefore any reduction in expectations used in the valuations could potentially lead to impairment. Some of the more common potential risks leading to impairment include changes in competitive landscape, earlier than expected loss of market exclusivity, pricing reductions, adverse regulatory changes or clinical study results, delay or failure to obtain regulatory approval for initial or follow on indications and unanticipated development costs, inability to achieve expected synergies resulting from cost savings and avoidance, higher operating costs, changes in tax laws and other macro-economic changes. The complexity in estimating the fair value of intangible assets in connection with an impairment test is similar to the initial valuation. If the carrying value of long-lived assets exceeds its fair value, then the asset is written-down to its fair value. Expectations of future cash flows are subject to change based upon the near and long-term production volumes and margins generated by the asset as well as any potential alternative future use. The estimated useful lives of long-lived assets is subjective and requires significant judgment regarding patent lives, future plans and external market factors. Long-lived assets are also periodically reviewed for changes in facts or circumstances resulting in a reduction to the estimated useful life of the asset, requiring the acceleration of depreciation or amortization. Impairment charges included in Cost of products sold and Research and development expense were \$101 million in 2022, \$1.2 billion in 2021 and \$1.1 billion in 2020. Refer to “Item 8. Financial Statements and Supplementary Data—Note 15. Goodwill and Other Intangible Assets” for further discussion and analysis of these impairment charges.

#### ***Income Taxes***

Valuation allowances are recognized to reduce deferred tax assets when it is more likely than not that a tax benefit will not be realized. The assessment of whether or not a valuation allowance is required often requires significant judgment including long-range forecasts of future taxable income and evaluation of tax planning initiatives. Adjustments to the deferred tax valuation allowances are made to earnings in the period when such assessments are made. Our deferred tax assets were \$4.1 billion at December 31, 2022 (net of valuation allowance of \$873 million) and \$2.7 billion at December 31, 2021 (net of valuation allowance of \$1.1 billion).

The U.S. federal net operating loss carryforwards were \$709 million at December 31, 2022. These carryforwards were acquired as a result of certain acquisitions and are subject to limitations under Section 382 of the Internal Revenue Code. The net operating loss carryforwards expire in varying amounts beginning in 2023. The foreign and state net operating loss carryforwards expire in varying amounts beginning in 2023 (certain amounts have unlimited lives).

Prior to the Mead Johnson split-off in 2009, the following transactions occurred: (i) an internal spin-off of Mead Johnson shares while still owned by us; (ii) conversion of Mead Johnson Class B shares to Class A shares; and (iii) conversion of Mead Johnson & Company to a limited liability company. These transactions as well as the split-off of Mead Johnson through the exchange offer should qualify as tax-exempt transactions under the Internal Revenue Code based upon a private letter ruling received from the Internal Revenue Service related to the conversion of Mead Johnson Class B shares to Class A shares, and outside legal opinions.

Certain assumptions, representations and covenants by Mead Johnson were relied upon regarding the future conduct of its business and other matters which could affect the tax treatment of the exchange. For example, the current tax law generally creates a presumption that the exchange would be taxable to us, if Mead Johnson or its shareholders were to engage in transactions that result in a 50% or greater change in its stock ownership during a four year period beginning two years before the exchange offer, unless it is established that the exchange offer were not part of a plan or series of related transactions to effect such a change in ownership. If the internal spin-off or exchange offer were determined not to qualify as a tax exempt transaction, the transaction could be subject to tax as if the exchange was a taxable sale by us at market value.

In addition, a negative basis or excess loss account (“ELA”) existed in our investment in stock of Mead Johnson prior to these transactions. We received an opinion from outside legal counsel to the effect that it is more likely than not that we eliminated the ELA as part of these transactions and do not have taxable income with respect to the ELA. The tax law in this area is complex and it is possible that even if the internal spin-off and the exchange offer is tax exempt under the Internal Revenue Code, the Internal Revenue Service could assert that we have additional taxable income for the period with respect to the ELA. We could be exposed to additional taxes if this were to occur. Based upon our understanding of the Internal Revenue Code and opinion from outside legal counsel, a tax reserve of \$244 million was established reducing the gain on disposal of Mead Johnson included in discontinued operations in 2009. In December 2022, we have determined this position to be effectively settled and have released the related reserves.

We agreed to certain tax related indemnities with Mead Johnson as set forth in the tax sharing agreement, including certain taxes related to its business prior to the completion of the initial public offering and created as part of the restructuring to facilitate the IPO. Mead Johnson has also agreed to indemnify us for potential tax effects resulting from the breach of certain representations discussed above as well as certain transactions related to the acquisition of Mead Johnson’s stock or assets.

Liabilities are established for possible assessments by tax authorities resulting from known tax exposures including, but not limited to, transfer pricing matters, tax credits and deductibility of certain expenses. Such liabilities represent a reasonable provision for taxes ultimately expected to be paid and may need to be adjusted over time as more information becomes known.

For discussions on income taxes, refer to “Item 8. Financial Statements and Supplementary Data—Note 1. Accounting Policies and Recently Issued Accounting Standards—Income Taxes” and “—Note 7. Income Taxes.”

### ***Contingencies***

In the normal course of business, we are subject to contingencies, such as legal proceedings and claims arising out of our business, that cover a wide range of matters, including, among others, government investigations, shareholder lawsuits, product and environmental liability, contractual claims and tax matters. We recognize accruals for such contingencies when it is probable that a liability will be incurred and the amount of the loss can be reasonably estimated. These estimates are subject to uncertainties that are difficult to predict and, as such, actual results could vary from these estimates.

For discussions on contingencies, refer to “Item 8. Financial Statements and Supplementary Data—Note 1. Accounting Policies and Recently Issued Accounting Standards—Contingencies,” “—Note 7. Income Taxes” and “—Note 20. Legal Proceedings and Contingencies.”

## Product and Pipeline Developments

Our R&D programs are managed on a portfolio basis from early discovery through late-stage development and include a balance of early-stage and late-stage programs to support future growth. Our late stage R&D programs in Phase III development include both investigational compounds for initial indications and additional indications or formulations for marketed products. Spending on these programs represents approximately 40% of our annual R&D expenses in the last three years. *Opdivo* was the only investigational compound or marketed product that represented greater than 10% of our R&D expenses in the last three years. Our late-stage development programs could potentially have an impact on our revenue and earnings within the next few years if regulatory approvals are obtained and products are successfully commercialized. The following are the late-stage new indication developments in our marketed products, as well as developments in our late-stage pipeline through February 2, 2023:

Product	Indication	Date	Developments
<i>Opdivo</i>	Bladder	April 2022	Announced EC approval of <i>Opdivo</i> for the adjuvant treatment of adults with muscle-invasive urothelial carcinoma with tumor cell PD-L1 expression $\geq 1\%$ who are at risk of recurrence after undergoing radical resection. The approval is based on results from the Phase III CheckMate -274 trial.
		March 2022	Ono, our alliance partner for <i>Opdivo</i> in Japan, announced that the Japan's Ministry of Health, Labour and Welfare approved <i>Opdivo</i> for the adjuvant treatment of urothelial carcinoma, for partial change in approved items of the manufacturing and marketing approval. The approval is based on results from the Phase III CheckMate-274 (ONO-4538-33) trial.
	ESCC	May 2022	Ono, our alliance partner for <i>Opdivo</i> in Japan, announced that Japan's Ministry of Health, Labour and Welfare approved <i>Opdivo</i> in combination with fluoropyrimidine- and platinum- containing chemotherapy for the first-line treatment for adult patients with previously untreated unresectable advanced or metastatic ESCC with PD-L1 expression $> 1\%$ , as well as in the all-randomized population. The approval is based on the Phase III CheckMate -648 trial (ONO-4538-50/CA209648).
		May 2022	Announced FDA approval of <i>Opdivo</i> in combination with fluoropyrimidine- and platinum- containing chemotherapy as a first-line treatment for adult patients with unresectable advanced or metastatic ESCC regardless of PD-L1 status. The approval is based on the Phase III CheckMate -648 trial.
		April 2022	Announced EC approval of <i>Opdivo</i> in combination with fluoropyrimidine- and platinum-based chemotherapy for the first-line treatment of adult patients with unresectable advanced, recurrent, or metastatic ESCC with PD-L1 expression $\geq 1\%$ . The approval is based on results from the Phase III CheckMate -648 trial.
	Melanoma	October 2022	Announced that results from the Phase III CheckMate -76K trial evaluating <i>Opdivo</i> in the adjuvant setting in patients with completely resected stage IIB or IIC melanoma demonstrated a statistically significant and clinically meaningful benefit in recurrence-free survival and the risk of recurrence or death was reduced by 58% versus placebo. No new safety signals were observed.
		March 2022	Announced that the Phase III PIVOT IO-001 trial did not meet the primary endpoints of progression-free survival (PFS) and objective response rate (ORR) in patients with previously untreated unresectable or metastatic melanoma who were treated with bimepegaldesleukin in combination with <i>Opdivo</i> compared to <i>Opdivo</i> monotherapy. The DMC notified the companies that the third primary endpoint of overall survival (OS) did not meet statistical significance at the first interim analysis. The trial was conducted in collaboration with Nektar. The trial will be unblinded and no additional analyses for the OS endpoint will be performed.  Based on subsequent results from pre-planned analyses of two late-stage clinical studies in RCC and bladder cancer, coupled with the results of PIVOT IO-001 noted above, BMS and Nektar have jointly decided to end the global clinical development program for bimepegaldesleukin in combination with <i>Opdivo</i> .

Product	Indication	Date	Developments
<i>Opdivo</i>	NSCLC	April 2022	Ono, our alliance partner for Opdivo in Japan, announced that the companies have submitted the supplemental Japanese NDA to Pharmaceuticals and Medical Devices Agency for <i>Opdivo</i> to expand its use as a neoadjuvant treatment of resectable NSCLC in combination with chemotherapy for a partial change in approved items of the manufacturing and marketing approval in Japan. The application is based on the Phase III CheckMate -816 study.
		April 2022	Announced results from the Phase III CheckMate-816 trial which showed that neoadjuvant treatment with <i>Opdivo</i> in combination with chemotherapy significantly improved event-free survival, a primary endpoint, compared to chemotherapy alone in patients with resectable NSCLC. <i>Opdivo</i> in combination with chemotherapy reduced the risk of disease recurrence, progression or death by 37%, and demonstrated favorable early overall survival trend.
		March 2022	Announced that the EMA validated the Type II Variation application for <i>Opdivo</i> in combination with chemotherapy for the neoadjuvant treatment of patients with resectable stage IB to IIIA NSCLC. The application is based on results from the Phase III CheckMate-816 trial.
		March 2022	Announced FDA approval of <i>Opdivo</i> in combination with platinum-doublet chemotherapy for the treatment of adult patients with resectable NSCLC in the neoadjuvant setting. The approval is based on the Phase III CheckMate-816 trial.
	RCC	April 2022	Announced, with our alliance partner Nektar, that based on results from pre-planned analysis of two late-stage clinical studies of bempedalsesleukin in combination with <i>Opdivo</i> in RCC and bladder cancer, to jointly end the global clinical development program for bempedalsesleukin in combination with <i>Opdivo</i> . These studies and all other ongoing studies in the program will be discontinued.
		February 2022	Announced two-year follow-up results from analysis of the Phase III CheckMate-9ER trial, demonstrating sustained survival, response rate benefits, and health-related quality of life improvements, with the combination of <i>Opdivo</i> and <i>Cabometyx</i> * versus sunitinib in the first-line treatment of advanced RCC.

<i>Opdivo + Yervoy</i>	RCC	July 2022	Announced that Part A of the Phase III CheckMate -914 trial, evaluating <i>Opdivo</i> plus <i>Yervoy</i> as an adjuvant treatment for patients with localized RCC who have undergone full or partial removal of the kidney and who are at moderate or high risk of relapse, did not meet the primary endpoint of disease-free survival. The safety profile was consistent with previously reported studies of the <i>Opdivo</i> plus <i>Yervoy</i> combination in solid tumors.
	NSCLC	June 2022	Announced five-year follow up results from Part I of the Phase III CheckMate -227 trial demonstrating long-term, durable survival outcomes with <i>Opdivo</i> plus <i>Yervoy</i> in first-line treatment of patients with metastatic NSCLC regardless of PD-L1 expression levels. In the primary endpoint population, the combination nearly doubled overall survival rate compared to chemotherapy.
		June 2022	Announced three-year follow up results from the Phase III CheckMate -9LA trial demonstrating long-term, durable survival benefits with <i>Opdivo</i> plus <i>Yervoy</i> with two cycles of chemotherapy compared to four cycles of chemotherapy in patients with previously untreated metastatic NSCLC regardless of PD-L1 expression and histology.
	Bladder	May 2022	Announced that results from Phase III CheckMate -901 trial, comparing <i>Opdivo</i> plus <i>Yervoy</i> to standard-of-care chemotherapy as a first-line treatment for patients with untreated unresectable or metastatic urothelial carcinoma, who are ineligible for cisplatin based chemotherapy, did not meet the primary endpoint of overall survival in patients whose tumor cells express PD-L1 > 1% at final analysis. The trial is continuing to assess other primary and secondary endpoints, no new safety signals were observed at the time of analysis.
	ESCC	May 2022	Ono, our alliance partner for <i>Opdivo</i> plus <i>Yervoy</i> in Japan, announced that Japan's Ministry of Health, Labour and Welfare approved <i>Opdivo</i> in combination with fluoropyrimidine- and platinum- containing chemotherapy for the first-line treatment for adult patients with previously untreated unresectable advanced or metastatic ESCC with PD-L1 expression $\geq 1\%$ , as well as in the all-randomized population. The approval is based on the Phase III CheckMate -648 trial.
		May 2022	Announced FDA approval of <i>Opdivo</i> plus <i>Yervoy</i> as a first-line treatment for adult patients with unresectable advanced or metastatic ESCC regardless of PD-L1 status. The approval is based on the Phase III CheckMate -648 trial.
		April 2022	Announced EC approval of <i>Opdivo</i> plus <i>Yervoy</i> for the first-line treatment of adult patients with unresectable advanced, recurrent or metastatic ESCC with tumor cell PD-L1 expression > 1%. The approval is based on results from the Phase III CheckMate -648 trial.



Product	Indication	Date	Developments
<i>Orencia</i>	COVID-19	June 2022	Announced that initial results from the Phase III Accelerating COVID-19 Therapeutic Interventions and Vaccines (ACTIV-1) immune modulators clinical trial sponsored by the National Institutes of Health showed a strong, but not statistically significant improvement in the primary endpoint of time to recovery as measured by day of hospital discharge. Analyses of the secondary endpoints, including mortality and clinical status, demonstrated <i>Orencia</i> reduced participants' risk of death and improved their clinical status at 28 days after entering the study when compared with placebo.
<i>Reblozyl</i>	Beta Thalassemia	January 2023	Announced that the Committee for Medicinal Product for Human Use (CHMP) of the European Medicines Agency (EMA) has recommended approval of <i>Reblozyl</i> as a treatment for adult patients with anemia associated with non-transfusion-dependent (NTD) beta thalassemia.
		June 2022	Announced the withdrawal of the sBLA for <i>Reblozyl</i> for the treatment of anemia in adults with non-transfusion dependent beta thalassemia. We could not appropriately address the FDA's questions about the benefit-risk profile of <i>Reblozyl</i> in this patient population based on the current dataset from the Phase II BEYOND trial.
	MDS	October 2022	Announced that results from the Phase III COMMANDS trial evaluating <i>Reblozyl</i> met its primary endpoint, demonstrating a highly statistically significant and clinical meaningful improvement in red blood cell transfusion independence with concurrent hemoglobin increase in the first-line treatment of adult patients with very low-, low- or intermediate-risk MDS who require red blood cell transfusions.
<i>Abecma</i>	Multiple Myeloma	August 2022	Announced with our alliance partner, 2seventy bio, Inc., positive topline results from the Phase III KarMMa-3 trial evaluating <i>Abecma</i> compared to standard combination regimens in adults with multiple myeloma that is relapsed and refractory after two to four prior lines of therapy and refractory to the last regimen showing <i>Abecma</i> significantly improves progression-free survival. Treatment with <i>Abecma</i> also showed an improvement in the key secondary endpoint of overall response rate compared to standard regimens.
		January 2022	Announced Japan's Ministry of Health, Labour and Welfare approval of <i>Abecma</i> for the treatment of adult patients with relapsed or refractory multiple myeloma, who have received at least three prior therapies, including an immunomodulatory agent, a proteasome inhibitor and an anti-CD38 antibody, and have either experienced disease progression on the last therapy or relapse after the last therapy. The approval is based on results from the Phase II BB2121-MM-001 and Phase I CRB-401 trials.
<i>Zeposia</i>	MS	October 2022	Announced retrospective analysis from the ongoing Phase III DAYBREAK open-label extension trial of <i>Zeposia</i> in relapsing MS showed that more than 92% of participants mounted a serologic response to COVID-19 following vaccination, with 10% COVID-19-related adverse events in vaccinated participants, all non-serious. Post hoc analyses from the Phase III DAYBREAK and RADIANCE trials demonstrated a greater proportion of patients treated with <i>Zeposia</i> versus interferon beta-1a had a lower annualized rate of brain volume loss.
	UC	October 2022	Announced post hoc analyses from the Phase III True North study evaluating the duration of response following continuous <i>Zeposia</i> treatment for up to one year and following treatment interruption in patients with moderately to severely active UC. After achieving a clinical response at the end of the induction period, 86.1% of patients who remained on <i>Zeposia</i> showed no disease relapse at week 52. Disease control was maintained for up to eight weeks in patients who switched to placebo after initial response.

Product	Indication	Date	Developments
<b>Breyanzi</b>	Lymphoma	January 2023	Announced positive topline results from the Phase II portion of the TRANSCEND CLL 004, a Phase I/II, open-label, single-arm, multicenter study evaluating <i>Breyanzi</i> in adults with relapsed or refractory chronic lymphocytic leukemia or small lymphocytic lymphoma. The study met the primary endpoint of complete response rate compared to historical control.
		December 2022	Announced Japan's Ministry of Health, Labour and Welfare approval of <i>Breyanzi</i> for use in the second-line treatment of relapsed or refractory large B-cell lymphoma, regardless of whether autologous hematopoietic stem-cell transplantation is intended. The approval is based on the results of clinical trials in patients with relapsed or refractory aggressive B-cell non-Hodgkin lymphoma after first-line therapy, including global Phase III clinical trials (JCAR017-BCM-003) in patients intended for autologous hematopoietic stem-cell transplantation, Phase II clinical trials (017006) in the United States (U.S.) in patients not intended for autologous hematopoietic stem-cell transplantation, and cohort 2 of Phase II clinical trials (JCAR017-BCM-001) in Europe and Japan.
		June 2022	Announced FDA approval of <i>Breyanzi</i> for the second-line treatment of adult patients with large B-cell lymphoma, including diffuse large B-cell lymphoma not otherwise specified high-grade B-cell lymphoma, primary mediastinal large B-cell lymphoma and follicular lymphoma grade 3B who have: refractory disease to first line chemoimmunotherapy or relapsed within 12 months of first-line chemoimmunotherapy; or refractory disease to first-line chemoimmunotherapy or relapse after first-line chemoimmunotherapy and are not eligible for hematopoietic stem cell transplant due to comorbidities or age. The approval is based on results from the Phase II PILOT and Phase III TRANSFORM trials.
		June 2022	Announced that the EMA validated its Type II Variation application for extension of the indication for <i>Breyanzi</i> in second-line treatment of adult patients with diffuse large B-cell lymphoma, high grade B-cell lymphoma, primary mediastinal large B-cell lymphoma and follicular lymphoma grade 3B, who are refractory or have relapsed within 12 months of initial therapy and are candidates for hematopoietic stem cell transplant. The application is based on the Phase III TRANSFORM study.
		April 2022	Announced EC approval of <i>Breyanzi</i> for the treatment of adult patients with relapsed or refractory diffuse large B-cell lymphoma, primary mediastinal large B-cell lymphoma, and follicular lymphoma grade 3B after two or more lines of systemic therapy. The approval is based on results from the TRANSCEND WORLD and TRANSCEND NHL 001 trials.
<b>Opdualag</b>	Melanoma	September 2022	Announced EC approval of the fixed-dose combination of <i>Opdualag</i> for the first-line treatment of advanced unresectable or metastatic melanoma in adults and adolescents 12 years of age and older with tumor cell PD-L1 expression < 1%. The approval is based on results from the Phase II/III RELATIVITY -047 trial.
		March 2022	Announced FDA approval of <i>Opdualag</i> (nivolumab and relatlimab-rmbw), a fixed-dose combination of nivolumab and relatlimab, a novel LAG-3 inhibitor, for the treatment of adult and pediatric patients 12 years of age or older with unresectable or metastatic melanoma. The approval is based on results from the Phase II/III RELATIVITY-047 trial.
<b>Camzyos (mavacamten)</b>	Obstructive HCM	October 2022	Announced that the FDA accepted the supplemental NDA for <i>Camzyos</i> for an expanded indication to reduce the need for septal reduction therapy. The FDA has set a target action date of June 16, 2023. The supplemental NDA is based on results from the Phase III VALOR-HCM trial.
		April 2022	Announced FDA approval of <i>Camzyos</i> for the treatment of adults with symptomatic New York Heart Association class II-III obstructive HCM to improve functional capacity and symptoms. The approval is based on results from the Phase III EXPLORER-HCM trial.
		April 2022	Announced that interim results from the EXPLORER-LTE cohort of the MAVA-LTE trial in patients with symptomatic obstructive HCM showed sustained improvements in cardiovascular function and patient symptoms at 48 and 84 weeks, no new safety signals were observed.

Product	Indication	Date	Developments
<i>Sotyktu</i>	Plaque Psoriasis	January 2023	The CHMP of the EMA has recommended the approval of <i>Sotyktu</i> for the treatment of adults with moderate-to-severe plaque psoriasis. The CHMP recommendation will now be reviewed by the EC which has the authority to approve medicines of the EC.
		September 2022	Announced Japan's Ministry of Health, Labour and Welfare approval of <i>Sotyktu</i> for treatment of plaque psoriasis, generalized pustular psoriasis, or erythrodermic psoriasis, for patients who have had an inadequate response to conventional therapies. The approval is based on the results from the Phase III POETYK PSO-1 trial.
		September 2022	Announced FDA approval of <i>Sotyktu</i> for the treatment of adults with moderate-to-severe plaque psoriasis who are candidates for systemic therapy or phototherapy. The approval is based on results from the Phase III POETYK PSO-1 and POETYK PSO-2 clinical trials.
		September 2022	Announced two-year results from the POETYK PSO long-term extension trial demonstrating that clinical efficacy was maintained with continuous <i>Sotyktu</i> treatment in adult patients with moderate-to-severe plaque psoriasis.
	SLE	June 2022	Announced results from the Phase II PAISLEY trial that showed statistically significant efficacy at the primary endpoint of SLE Responder Index-4 responses at week 32 among patients with moderate-to-severe SLE who were treated with <i>Sotyktu</i> versus placebo. Secondary endpoints demonstrated clinically meaningful improvements at week 48. The safety profile of <i>Sotyktu</i> was consistent with previously reported studies in patients with psoriasis and psoriatic arthritis with no new safety signals observed. Data demonstrated favorable risk-benefit profile supportive of progressing into Phase III.

## Special Note Regarding Forward-Looking Statements

This 2022 Form 10-K (including documents incorporated by reference) and other written and oral statements we make from time to time contain certain “forward-looking” statements within the meaning of Section 27A of the Securities Act, and Section 21E of the Exchange Act. You can identify these forward-looking statements by the fact they use words such as “should,” “could,” “expect,” “anticipate,” “estimate,” “target,” “may,” “project,” “guidance,” “intend,” “plan,” “believe,” “will” and other words and terms of similar meaning and expression in connection with any discussion of future operating or financial performance. One can also identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. Such forward-looking statements are based on our current expectations and projections about our future financial results, goals, plans and objectives and involve inherent risks, assumptions and uncertainties, including internal or external factors that could delay, divert or change any of them in the next several years, and could cause our future financial results, goals, plans and objectives to differ materially from those expressed in, or implied by, the statements. These statements are likely to relate to, among other things, our goals, plans and objectives regarding our financial position, results of operations, cash flows, market position, product development, product approvals, sales efforts, expenses, performance or results of current and anticipated products, our business development strategy and in relation to our ability to realize the projected benefits of our acquisitions of Celgene, MyoKardia, and Turning Point, the impact of the COVID-19 pandemic on our operations and the development and commercialization of our products, potential laws and regulations to lower drug prices, market actions taken by private and government payers to manage drug utilization and contain costs, the expiration of patents or data protection on certain products, including assumptions about our ability to retain marketing exclusivity of certain products, and the outcome of contingencies such as legal proceedings and financial results. No forward-looking statement can be guaranteed. We have included important factors in the cautionary statements included in this 2022 Form 10-K, particularly under “Item 1A. Risk Factors,” that we believe could cause actual results to differ materially from any forward-looking statement.

Although we believe that we have been prudent in our plans and assumptions, no assurance can be given that any goal or plan set forth in forward-looking statements can be achieved and readers are cautioned not to place undue reliance on such statements, which speak only as of the date made. Additional risks that we may currently deem immaterial or that are not presently known to us could also cause the forward-looking events discussed in this 2022 Form 10-K not to occur. Except as otherwise required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise after the date of this 2022 Form 10-K.

## Item 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are exposed to market risk resulting from changes in currency exchange rates and interest rates. Certain derivative financial instruments are used when available on a cost-effective basis to hedge our underlying economic exposure. All of our financial instruments, including derivatives, are subject to counterparty credit risk considered as part of the overall fair value measurement. Derivative financial instruments are not used for trading purposes.

### Foreign Exchange Risk

Significant amounts of our revenues, earnings and cash flow are exposed to changes in foreign currency rates. Our primary net foreign currency translation exposures are the euro and Japanese yen. Foreign currency forward and purchased local currency put option contracts are used to manage risk primarily arising from certain intercompany sales and purchases transactions.

We are also exposed to foreign exchange transaction risk arising from non-functional currency denominated assets and liabilities and earnings denominated in non-U.S. dollar currencies. Foreign currency forward contracts are used to offset these exposures but are not designated as hedges.

We estimate that a 10% appreciation in the underlying currencies being hedged from their levels against the U.S. dollar (with all other variables held constant) would decrease the fair value of foreign exchange contracts by \$782 million and \$678 million as of December 31, 2022 and December 31, 2021, respectively, reducing earnings over the remaining life of the contracts.

Cross-currency interest rate swap contracts are used to manage risk arising from long-term debt denominated in euros and to hedge the Company's net investment in its foreign subsidiaries. We estimate that a 10% appreciation in the underlying currencies being hedged from their levels against the U.S. dollar (with all other variables held constant) would decrease the fair value of cross-currency interest swap contracts by \$73 million and \$58 million as of December 31, 2022 and December 31, 2021.

We are also exposed to translation risk on non-U.S. dollar-denominated net assets. Non-U.S. dollar borrowings are used to hedge the foreign currency exposures of our net investment in certain international affiliates and are designated as hedges of net investments. The effective portion of foreign exchange gains or losses on these hedges is included in the foreign currency translation component of Accumulated other comprehensive loss. If our net investment decreases below the equivalent value of the non-U.S. debt borrowings, the change in the remeasurement basis of the debt would be subject to recognition in income as changes occur. For additional information, refer to “Item 8. Financial Statements and Supplementary Data—Note 9. Financial Instruments and Fair Value Measurements.”

### **Interest Rate Risk**

We use fixed-to-floating interest rate swap contracts designated as fair value hedges to provide an appropriate balance of fixed and floating rate debt. We use cross-currency interest rate swap contracts designated to manage risk arising from long-term debt denominated in euros and to hedge the Company's net investment in its foreign subsidiaries. The fair values of these contracts as well as our marketable debt securities are analyzed at year-end to determine their sensitivity to interest rate changes. In this sensitivity analysis, if there was a 1% increase in short-term or long-term interest rates as of December 31, 2022 and December 31, 2021, the expected adverse impact on our earnings would not be material.

We estimate that an increase of 1% in long-term interest rates as of December 31, 2022 and December 31, 2021 would decrease the fair value of long-term debt by \$2.6 billion and \$3.8 billion, respectively.

### **Credit Risk**

We monitor our investments with counterparties with the objective of minimizing concentrations of credit risk. Our investment policy is to invest only in institutions that meet high credit quality standards and establishes limits on the amount and time to maturity of investments with any individual counterparty. The policy also requires that investments are only entered into with corporate and financial institutions that meet high credit quality standards.

The use of derivative instruments exposes us to credit risk if the counterparty fails to perform when the fair value of a derivative instrument contract is positive. If the counterparty fails to perform, collateral is not required by any party whether derivatives are in an asset or liability position. We have a policy of diversifying derivatives with counterparties to mitigate the overall risk of counterparty defaults. For additional information, refer to “Item 8. Financial Statements and Supplementary Data—Note 9. Financial Instruments and Fair Value Measurements.”

**Item 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.**

**BRISTOL-MYERS SQUIBB COMPANY**  
**CONSOLIDATED STATEMENTS OF EARNINGS**  
Dollars in Millions, Except Per Share Data

EARNINGS	Year Ended December 31,		
	2022	2021	2020
Net product sales	\$ 44,671	\$ 45,055	\$ 41,321
Alliance and other revenues	1,488	1,330	1,197
Total Revenues	46,159	46,385	42,518
Cost of products sold <sup>(a)</sup>	10,137	9,940	11,773
Marketing, selling and administrative	7,814	7,690	7,661
Research and development	9,509	10,195	10,048
Acquired IPRD	815	1,159	12,533
Amortization of acquired intangible assets	9,595	10,023	9,688
Other (income)/expense, net	576	(720)	(2,314)
Total Expenses	38,446	38,287	49,389
Earnings/(Loss) Before Income Taxes	7,713	8,098	(6,871)
Provision for Income Taxes	1,368	1,084	2,124
Net Earnings/(Loss)	6,345	7,014	(8,995)
Noncontrolling Interest	18	20	20
Net Earnings(Loss) Attributable to BMS	\$ 6,327	\$ 6,994	\$ (9,015)
Earnings/(Loss) per Common Share			
Basic	\$ 2.97	\$ 3.15	\$ (3.99)
Diluted	2.95	3.12	(3.99)

(a) Excludes amortization of acquired intangible assets.

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS)**  
Dollars in Millions

COMPREHENSIVE INCOME/(LOSS)	Year Ended December 31,		
	2022	2021	2020
Net Earnings/(Loss)	\$ 6,345	\$ 7,014	\$ (8,995)
Other Comprehensive Income/(Loss), net of taxes and reclassifications to earnings:			
Derivatives qualifying as cash flow hedges	54	415	(256)
Pension and postretirement benefits	145	206	(75)
Marketable debt securities	(2)	(9)	5
Foreign currency translation	(210)	(41)	7
Total Other Comprehensive Income/(Loss)	(13)	571	(319)
Comprehensive Income/(Loss)	6,332	7,585	(9,314)
Comprehensive Income Attributable to Noncontrolling Interest	18	20	20
Comprehensive Income/(Loss) Attributable to BMS	\$ 6,314	\$ 7,565	\$ (9,334)

The accompanying notes are an integral part of these consolidated financial statements.

**BRISTOL-MYERS SQUIBB COMPANY**  
**CONSOLIDATED BALANCE SHEETS**  
Dollars in Millions, Except Share and Per Share Data

	December 31,	
	2022	2021
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 9,123	\$ 13,979
Marketable debt securities	130	2,987
Receivables	9,886	9,369
Inventories	2,339	2,095
Other current assets	5,795	4,832
Total Current Assets	27,273	33,262
Property, plant and equipment	6,255	6,049
Goodwill	21,149	20,502
Other intangible assets	35,859	42,527
Deferred income taxes	1,344	1,439
Other non-current assets	4,940	5,535
Total Assets	\$ 96,820	\$ 109,314
<b>LIABILITIES</b>		
Current Liabilities:		
Short-term debt obligations	\$ 4,264	\$ 4,948
Accounts payable	3,040	2,949
Other current liabilities	14,586	13,971
Total Current Liabilities	21,890	21,868
Deferred income taxes	2,166	4,501
Long-term debt	35,056	39,605
Other non-current liabilities	6,590	7,334
Total Liabilities	65,702	73,308
Commitments and contingencies		
<b>EQUITY</b>		
Bristol-Myers Squibb Company Shareholders' Equity:		
Preferred stock, \$2 convertible series, par value \$1 per share: Authorized 10 million shares; issued and outstanding 2,991 in 2022 and 3,484 in 2021, liquidation value of \$50 per share	—	—
Common stock, par value of \$0.10 per share: Authorized 4.5 billion shares; 2.9 billion issued in 2022 and 2021	292	292
Capital in excess of par value of stock	45,165	44,361
Accumulated other comprehensive loss	(1,281)	(1,268)
Retained earnings	25,503	23,820
Less cost of treasury stock — 825 million common shares in 2022 and 747 million common shares in 2021	(38,618)	(31,259)
Total Bristol-Myers Squibb Company Shareholders' Equity	31,061	35,946
Noncontrolling interest	57	60
Total Equity	31,118	36,006
Total Liabilities and Equity	\$ 96,820	\$ 109,314

The accompanying notes are an integral part of these consolidated financial statements.

**BRISTOL-MYERS SQUIBB COMPANY**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
Dollars in Millions

	Year Ended December 31,		
	2022	2021	2020
<b>Cash Flows From Operating Activities:</b>			
Net earnings/(loss)	\$ 6,345	\$ 7,014	\$ (8,995)
Adjustments to reconcile net earnings/(loss) to net cash provided by operating activities:			
Depreciation and amortization, net	10,276	10,686	10,380
Deferred income taxes	(2,738)	(1,393)	983
Stock-based compensation	457	583	779
Impairment charges	179	1,207	1,203
Divestiture gains and royalties	(1,063)	(684)	(699)
Acquired IPRD	815	1,159	12,533
Equity investment losses/(gains), net	801	(745)	(1,228)
Contingent consideration fair value adjustments	(9)	(542)	(1,757)
Other adjustments	232	183	(134)
Changes in operating assets and liabilities:			
Receivables	(663)	(1,054)	(646)
Inventories	(69)	13	2,672
Accounts payable	109	245	188
Rebates and discounts	427	863	1,189
Income taxes payable	(1,423)	(1,063)	(2,305)
Other	(610)	(265)	(111)
Net Cash Provided by Operating Activities	13,066	16,207	14,052
<b>Cash Flows From Investing Activities:</b>			
Sale and maturities of marketable debt securities	6,411	4,196	6,280
Purchase of marketable debt securities	(3,592)	(5,478)	(4,172)
Proceeds from sales of equity investment securities	218	2,579	129
Capital expenditures	(1,118)	(973)	(753)
Divestiture and other proceeds	1,305	748	741
Acquisition and other payments, net of cash acquired	(4,286)	(1,610)	(13,084)
Net Cash Used in Investing Activities	(1,062)	(538)	(10,859)
<b>Cash Flows From Financing Activities:</b>			
Short-term debt obligations, net	194	(160)	(267)
Issuance of long-term debt	5,926	—	6,945
Repayment of long-term debt	(11,431)	(6,022)	(2,750)
Repurchase of common stock	(8,001)	(6,287)	(1,546)
Dividends	(4,634)	(4,396)	(4,075)
Stock option proceeds and other, net	984	641	542
Net Cash Used in Financing Activities	(16,962)	(16,224)	(1,151)
Effect of Exchange Rates on Cash, Cash Equivalents and Restricted Cash	(33)	(102)	111
(Decrease)/Increase in Cash, Cash Equivalents and Restricted Cash	(4,991)	(657)	2,153
Cash, Cash Equivalents and Restricted Cash at Beginning of Year	14,316	14,973	12,820
Cash, Cash Equivalents and Restricted Cash at End of Year	\$ 9,325	\$ 14,316	\$ 14,973

The accompanying notes are an integral part of these consolidated financial statements.



## **Note 1. ACCOUNTING POLICIES AND RECENTLY ISSUED ACCOUNTING STANDARDS**

### **Nature of Operations and Basis of Consolidation**

Bristol-Myers Squibb Company (“BMS”, or “the Company”) is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases.

The consolidated financial statements are prepared in conformity with U.S. GAAP, including the accounts of Bristol-Myers Squibb Company and all of its controlled majority-owned subsidiaries and certain variable interest entities. All intercompany balances and transactions are eliminated. Material subsequent events are evaluated and disclosed through the report issuance date. Refer to the Summary of Abbreviated Terms at the end of this 2022 Form 10-K for definitions of capitalized terms used throughout the document.

Alliance and license arrangements are assessed to determine whether the terms provide economic or other control over the entity requiring consolidation of an entity. Entities controlled by means other than a majority voting interest are referred to as variable interest entities and are consolidated when BMS has both the power to direct the activities of the variable interest entity that most significantly impacts its economic performance and the obligation to absorb losses or the right to receive benefits that could potentially be significant to the entity.

### **Business Segment Information**

BMS operates in a single segment engaged in the discovery, development, licensing, manufacturing, marketing, distribution and sale of innovative medicines that help patients prevail over serious diseases. A global research and development organization and supply chain organization are responsible for the discovery, development, manufacturing and supply of products. Regional commercial organizations market, distribute and sell the products. The business is also supported by global corporate staff functions. Consistent with BMS’s operational structure, the Chief Executive Officer (“CEO”), as the chief operating decision maker, manages and allocates resources at the global corporate level. Managing and allocating resources at the global corporate level enables the CEO to assess both the overall level of resources available and how to best deploy these resources across functions, therapeutic areas, regional commercial organizations and research and development projects in line with our overarching long-term corporate-wide strategic goals, rather than on a product or franchise basis. The determination of a single segment is consistent with the financial information regularly reviewed by the CEO for purposes of evaluating performance, allocating resources, setting incentive compensation targets, and planning and forecasting future periods. For further information on product and regional revenue, see “—Note 2. Revenue.”

### **Use of Estimates and Judgments**

The preparation of financial statements requires the use of management estimates, judgments and assumptions. The most significant assumptions are estimates used in determining accounting for acquisitions; impairments of intangible assets; charge-backs, cash discounts, sales rebates, returns and other adjustments; legal contingencies; and income taxes. Actual results may differ from estimates.

### **Reclassifications**

Certain reclassifications were made to conform the prior period consolidated financial statements to the current period presentation. Upfront and contingent milestone charges in connection with asset acquisitions or licensing of third-party intellectual property rights previously presented in Research and development are now presented in Acquired IPRD in the consolidated statements of earnings.

### **Cash and Cash Equivalents**

Cash and cash equivalents include bank deposits, time deposits, commercial paper and money market funds. Cash equivalents consist of highly liquid investments with original maturities of three months or less at the time of purchase and are recognized at cost, which approximates fair value.

### **Marketable Debt Securities**

Marketable debt securities are classified as “available-for-sale” on the date of purchase and reported at fair value. Fair value is determined based on observable market quotes or valuation models using assessments of counterparty credit worthiness, credit default risk or underlying security and overall capital market liquidity. Marketable debt securities are reviewed for impairment by assessing if the decline in market value of the investment below the carrying value is other than temporary, which considers the intent and ability to retain the investment for a period of time sufficient to allow for any anticipated recovery in market value, the duration and extent that the market value has been less than cost and the investee’s financial condition.

## **Equity Investments**

Equity investments with readily determinable fair values are recorded at fair value with changes in fair value recorded in Other (income)/expense, net. Equity investments without readily determinable fair values are recorded at cost minus any impairment, plus or minus changes in their estimated fair value resulting from observable price changes in orderly transactions for the identical or a similar investment of the same issuer. Changes in the estimated fair value of equity investments without readily determinable fair values are recorded in Other (income)/expense, net.

BMS holds investments in limited partnerships, which primarily invest in early-stage life sciences companies. Such limited partnership investments are measured by using our proportionate share of the net asset values of the underlying investments held by the limited partnerships as a practical expedient. These investments are typically redeemable only through distributions upon liquidation of the underlying assets. Investments in 50% or less owned companies, as well as limited partnerships, are accounted for using the equity method of accounting when the ability to exercise significant influence over the operating and financial decisions of the investee is maintained. The proportional share of the investee's net income or losses of equity investments accounted for using the equity method are included in Other (income)/expense, net.

Equity investments without readily determinable fair values and equity investments accounted for using the equity method are assessed for potential impairment on a quarterly basis based on qualitative factors.

## **Inventory Valuation**

Inventories are stated at the lower of average cost or net realizable value.

## **Property, Plant and Equipment and Depreciation**

Expenditures for additions, renewals and improvements are capitalized at cost. Depreciation is computed on a straight-line method based on the estimated useful lives of the related assets ranging from 20 to 50 years for buildings and 3 to 20 years for machinery, equipment and fixtures.

Current facts or circumstances are periodically evaluated to determine if the carrying value of depreciable assets to be held and used may not be recoverable. If such circumstances exist, an estimate of undiscounted future cash flows generated by the long-lived asset, or appropriate grouping of assets, is compared to the carrying value to determine whether an impairment exists at its lowest level of identifiable cash flows. If an asset is determined to be impaired, the loss is measured based on the difference between the asset's fair value and its carrying value. An estimate of the asset's fair value is based on quoted market prices in active markets, if available. If quoted market prices are not available, the estimate of fair value is based on various valuation techniques using unobservable fair value inputs, such as a discounted value of estimated future cash flows.

## **Capitalized Software**

Eligible costs to obtain internal use software are capitalized and amortized over the estimated useful life of the software ranging from three to ten years.

## **Acquisitions**

Businesses acquired are consolidated upon obtaining control. The fair value of assets acquired and liabilities assumed are recognized at the date of acquisition. Any excess of the purchase price over the estimated fair values of the net assets acquired is recognized as goodwill. Business acquisition costs are expensed when incurred. Contingent consideration from potential development, regulatory, approval and sales-based milestones and sales-based royalties are included in the purchase price for business combinations and excluded for asset acquisitions.

If the assets acquired do not meet the definition of a business, primarily because no significant processes were acquired or substantially all of the relative fair value was allocated to a single asset, the transaction is accounted for as an asset acquisition rather than a business combination and no goodwill is recorded. In addition, in an asset acquisition, acquired in-process research and development ("IPRD") assets with no alternative future use are charged to Acquired IPRD.

## **Goodwill, IPRD and Other Intangible Assets**

The fair value of acquired intangible assets is determined using an income-based approach referred to as the excess earnings method utilizing Level 3 fair value inputs. Market participant valuations assume a global view considering all potential jurisdictions and indications based on discounted after-tax cash flow projections, risk adjusted for estimated probability of technical and regulatory success.

Finite-lived intangible assets, including licenses, marketed product rights and IPRD projects that reach commercialization are amortized on a straight-line basis over their estimated useful life. Estimated useful lives are determined considering the period assets are expected to contribute to future cash flows. Finite-lived intangible assets are tested for impairment when facts or circumstances suggest that the carrying value of the asset may not be recoverable. If the carrying value exceeds the projected undiscounted pretax cash flows of the intangible asset, an impairment loss equal to the excess of the carrying value over the estimated fair value (discounted after-tax cash flows) is recognized.

Goodwill is tested at least annually for impairment by assessing qualitative factors in determining whether it is more likely than not that the fair value of net assets is below their carrying amounts. Examples of qualitative factors assessed include BMS's share price, financial performance compared to budgets, long-term financial plans, macroeconomic, industry and market conditions as well as the substantial excess of fair value over the carrying value of net assets from the annual impairment test performed in a prior year. Each relevant factor is assessed both individually and in the aggregate.

IPRD is tested for impairment at least annually or more frequently if events occur or circumstances change that would indicate a potential reduction in the fair values of the assets below their carrying value. Impairment charges are recognized to the extent the carrying value of IPRD is determined to exceed its fair value.

## **Derivatives**

All derivative instruments are recognized as either assets or liabilities at fair value on the consolidated balance sheets and are classified as current or long-term based on the scheduled maturity of the instrument. Derivatives designated as hedges, are assessed at inception and quarterly thereafter, to determine whether they are highly effective in offsetting changes or cash flows of the hedged item. The changes in fair value of a derivative designated as a fair value hedge and of the hedged item attributable to the hedged risk are recognized in earnings immediately. The effective portions of changes in the fair value of a derivative designated as a cash flow hedge are reported in Accumulated other comprehensive loss and are subsequently recognized in earnings consistent with the underlying hedged item. If a derivative is no longer highly effective as a hedge, the Company discontinues hedge accounting prospectively. The earnings impact related to discontinued cash flow hedges and hedge ineffectiveness was not material during all periods presented. If a hedged forecasted transaction becomes probable of not occurring, any gains or losses are reclassified from Accumulated other comprehensive loss to earnings. Derivatives that are not designated as hedges are adjusted to fair value through current earnings. The Company also uses derivative instruments or foreign currency denominated debt to hedge its net investments in certain foreign subsidiaries and affiliates. Realized and unrealized gains and losses from these hedges are included in foreign currency translation in Accumulated other comprehensive loss. Derivative cash flows, with the exception of net investment hedges, are principally classified in the operating section of the consolidated statements of cash flows, consistent with the underlying hedged item. Cash flows related to net investment hedges are classified in investing activities.

## **Restructuring**

Restructuring charges are recognized as a result of actions to streamline operations, realize synergies from acquisitions and reduce the number of facilities. Estimating the impact of restructuring plans, including future termination benefits, integration expenses and other exit costs, requires judgment. Actual results could vary from these estimates. Restructuring charges are recognized upon meeting certain criteria, including finalization of committed plans, reliable estimates and discussions with local works councils in certain markets.

## **Contingencies**

Loss contingencies from legal proceedings and claims may occur from government investigations, shareholder lawsuits, product and environmental liability, contractual claims, tax and other matters. Accruals are recognized when it is probable that a liability will be incurred and the amount of loss can be reasonably estimated. Gain contingencies (including contingent proceeds related to the divestitures) are not recognized until realized. Legal fees are expensed as incurred.

## Revenue Recognition

Refer to “—Note 2. Revenue” for a detailed discussion of accounting policies related to revenue recognition, including deferred revenue and royalties. Refer to “—Note 3. Alliances” for further details regarding alliances.

## Research and Development and Acquired IPRD

Research and development costs are expensed as incurred. Clinical study and certain research costs are recognized over the service periods specified in the contracts and adjusted as necessary based upon an ongoing review of the level of effort and costs actually incurred. Research and development costs are presented net of reimbursements from alliance partners.

Nonrefundable advance payments for services to be received in the future for use in research and development activities are recorded as prepaid assets and expensed in the period when the services are performed.

Acquired IPRD expenses include upfront payments, contingent milestone payments in connection with asset acquisitions or in-license arrangements of third-party intellectual property rights, as well as any upfront and contingent milestones payable by BMS to alliance partners prior to regulatory approval.

The Company's Acquired IPRD by type of transaction was as follows:

Type of transaction Dollars in Millions	Year ended December 31,		
	2022	2021	2020
Alliance (Note 3)	\$ 100	\$ 730	\$ 258
In-license arrangements and other (Note 4)	715	429	659
Asset acquisitions (Note 4)	—	—	11,616
Acquired IPRD	<u>\$ 815</u>	<u>\$ 1,159</u>	<u>\$ 12,533</u>

## Advertising and Product Promotion Costs

Advertising and product promotion costs are expensed as incurred. Advertising and product promotion costs are included in Marketing, selling and administrative expenses and were \$1.3 billion in 2022 and 2021 and \$990 million in 2020.

## Foreign Currency Translation

Foreign subsidiary earnings are translated into U.S. dollars using average exchange rates. The net assets of foreign subsidiaries are translated into U.S. dollars using current exchange rates. The U.S. dollar effects that arise from translating the net assets of these subsidiaries at changing rates are recognized in Other Comprehensive Income/(Loss).

## Income Taxes

The provision for income taxes includes income taxes paid or payable for the current year plus the change in deferred taxes during the year. Deferred taxes result from differences between the financial and tax basis of assets and liabilities and are adjusted for changes in tax rates and tax laws when changes are enacted. Valuation allowances are recognized to reduce deferred tax assets when it is more likely than not that a tax benefit will not be realized. The assessment of whether or not a valuation allowance is required often requires significant judgment including the long-range forecast of future taxable income and the evaluation of tax planning initiatives. Adjustments to the deferred tax valuation allowances are made to earnings in the period when such assessments are made. The tax effects of global intangible low-taxed income from certain foreign subsidiaries is recognized in the income tax provision in the period the tax arises.

Tax benefits are recognized from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities based on the technical merits of the position. The tax benefit recognized in the financial statements for a particular tax position is based on the largest benefit that is more likely than not to be realized upon settlement.

## Recently Issued Accounting Standards Not Yet Adopted

### Business Combinations

In October 2021, the FASB issued amended guidance on accounting for contract assets and contract liabilities from contracts with customers in a business combination. The guidance is intended to address inconsistency related to recognition of an acquired contract liability and payment terms and their effect on subsequent revenue recognized. At the acquisition date, an entity should account for the related revenue contracts in accordance with existing revenue recognition guidance generally by assessing how the acquirer applied recognition and measurement in their financial statements. The amended guidance is effective January 1, 2023 on a prospective approach.

### Fair Value Measurements

In June 2022, the FASB issued amended guidance on measuring the fair value of an equity security subject to contractual restrictions that prohibit the sale of an equity security. The guidance clarifies that a contractual restriction on the sale of an equity security is not considered part of the unit of account of the equity security and, therefore, is not considered in measuring fair value. The guidance also clarifies that an entity cannot, as a separate unit of account, recognize and measure a contractual sale restriction. The amendment requires the following disclosures for equity securities subject to contractual sale restrictions: the fair value of equity securities subject to contractual sale restrictions reflected in the balance sheet; the nature and remaining duration of the restriction(s); and the circumstances that could cause a lapse in the restriction(s). The amended guidance is effective January 1, 2024 on a prospective basis. Early adoption is permitted.

## Note 2. REVENUE

The following table summarizes the disaggregation of revenue by nature:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
Net product sales	\$ 44,671	\$ 45,055	\$ 41,321
Alliance revenues	742	716	615
Other revenues	746	614	582
Total Revenues	\$ 46,159	\$ 46,385	\$ 42,518

Net product sales represent more than 95% of total revenues for all periods presented. Products are sold principally to wholesalers, distributors, specialty pharmacies, and to a lesser extent, directly to retailers, hospitals, clinics and government agencies. Customer orders are generally fulfilled within a few days of receipt resulting in minimal order backlog. Contractual performance obligations are usually limited to transfer of control of the product to the customer. The transfer occurs either upon shipment, upon receipt of the product after considering when the customer obtains legal title to the product, or upon infusion for cell therapies and when BMS obtains a right of payment. At these points, customers are able to direct the use of and obtain substantially all of the remaining benefits of the product.

Gross revenue to the three largest pharmaceutical wholesalers in the U.S. as a percentage of U.S. gross revenues was as follows:

	Year Ended December 31,		
	2022	2021	2020
McKesson Corporation	32 %	32 %	31 %
AmerisourceBergen Corporation	25 %	25 %	25 %
Cardinal Health, Inc.	21 %	20 %	19 %

Wholesalers are initially invoiced at contractual list prices. Payment terms are typically 30 to 90 days based on customary practices in each country. Revenue is reduced from wholesaler list price at the time of recognition for expected charge-backs, discounts, rebates, sales allowances and product returns ("GTN adjustments"). These GTN adjustments are attributed to various commercial arrangements, managed healthcare organizations and government programs such as Medicare, Medicaid and the 340B program containing various pricing implications, such as mandatory discounts, pricing protection below wholesaler list price or other discounts when Medicare Part D beneficiaries are in the coverage gap. In addition, non-U.S. government programs include different pricing schemes such as cost caps, volume discounts, outcome-based pricing and pricing claw-backs determined on sales of individual companies or an aggregation of companies participating in a specific market. Charge-backs and cash discounts are reflected as a reduction to receivables and settled through the issuance of credits to the customer, typically within one month. All other rebates, discounts and adjustments, including Medicaid and Medicare, are reflected as a liability and settled through cash payments to the customer, typically within various time periods ranging from a few months to one year.

Significant judgment is required in estimating GTN adjustments considering legal interpretations of applicable laws and regulations, historical experience, payer channel mix, current contract prices under applicable programs, unbilled claims, processing time lags and inventory levels in the distribution channel.

The following table summarizes GTN adjustments:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
Gross product sales	\$ 69,633	\$ 67,897	\$ 60,016
GTN adjustments <sup>(a)</sup>			
Charge-backs and cash discounts	(7,469)	(7,253)	(5,827)
Medicaid and Medicare rebates	(11,362)	(9,374)	(7,595)
Other rebates, returns, discounts and adjustments	(6,131)	(6,215)	(5,273)
Total GTN adjustments	(24,962)	(22,842)	(18,695)
Net product sales	\$ 44,671	\$ 45,055	\$ 41,321

(a) Includes adjustments for provisions for product sales made in prior periods resulting from changes in estimates of \$229 million in 2022, \$319 million in 2021 and \$106 million in 2020.

Alliance and other revenues consist primarily of amounts related to collaborations and out-licensing arrangements. Each of these arrangements are evaluated for whether they represent contracts that are within the scope of the revenue recognition guidance in their entirety or contain aspects that are within the scope of the guidance, either directly or by reference based upon the application of the guidance related to the derecognition of nonfinancial assets (ASC 610).

Performance obligations are identified and separated when the other party can benefit directly from the rights, goods or services either on their own or together with other readily available resources and when the rights, goods or services are not highly interdependent or interrelated.

Transaction prices for these arrangements may include fixed upfront amounts as well as variable consideration such as contingent development and regulatory milestones, sales-based milestones and royalties. The most likely amount method is used to estimate contingent development, regulatory and sales-based milestones because the ultimate outcomes are binary in nature. The expected value method is used to estimate royalties because a broad range of potential outcomes exist, except for instances in which such royalties relate to a license. Variable consideration is included in the transaction price only to the extent a significant reversal in the amount of cumulative revenue recognized is not probable of occurring when the uncertainty associated with the variable consideration is subsequently resolved. Significant judgment is required in estimating the amount of variable consideration to recognize when assessing factors outside of BMS's influence such as likelihood of regulatory success, limited availability of third party information, expected duration of time until resolution, lack of relevant past experience, historical practice of offering fee concessions and a large number and broad range of possible amounts. To the extent arrangements include multiple performance obligations that are separable, the transaction price assigned to each distinct performance obligation is reflective of the relative stand-alone selling price and recognized at a point in time upon the transfer of control.

Three types of out-licensing arrangements are typically utilized: (i) arrangements when BMS out-licenses intellectual property to another party and has no further performance obligations; (ii) arrangements that include a license and an additional performance obligation to supply product upon the request of the third party; and (iii) collaboration arrangements, which include transferring a license to a third party to jointly develop and commercialize a product.

Most out-licensing arrangements consist of a single performance obligation that is satisfied upon execution of the agreement when the development and commercialization rights are transferred to a third party. Upfront fees are recognized immediately and included in Other (income)/expense, net. Although contingent development and regulatory milestone amounts are assessed each period for the likelihood of achievement, they are typically constrained and recognized when the uncertainty is subsequently resolved for the full amount of the milestone and included in Other (income)/expense, net. Sales-based milestones and royalties are recognized when the milestone is achieved or the subsequent sales occur. Sales-based milestones and royalties are included in Alliance and other revenues.

Certain out-licensing arrangements may also include contingent performance obligations to supply commercial product to the third party upon its request. The license and supply obligations are accounted for as separate performance obligations as they are considered distinct because the third party can benefit from the license either on its own or together with other supply resources readily available to it and the obligations are separately identifiable from other obligations in the contract in accordance with the revenue recognition guidance. After considering the standalone selling prices in these situations, upfront fees, contingent development and regulatory milestone amounts and sales-based milestone and royalties are allocated to the license and recognized in the manner described above. Consideration for the supply obligation is usually based upon stipulated cost-plus margin contractual terms which represent a standalone selling price. The supply consideration is recognized at a point in time upon transfer of control of the product to the third party and included in Alliance and other revenues. The above fee allocation between the license and the supply represents the amount of consideration expected to be entitled to for the satisfaction of the separate performance obligations.

Although collaboration arrangements are unique in nature, both parties are active participants in the operating activities and are exposed to significant risks and rewards depending on the commercial success of the activities. Performance obligations inherent in these arrangements may include the transfer of certain development or commercialization rights, ongoing development and commercialization services and product supply obligations. Except for certain product supply obligations which are considered distinct and accounted for as separate performance obligations similar to the manner discussed above, all other performance obligations are not considered distinct and are combined into a single performance obligation since the transferred rights are highly integrated and interrelated to the obligation to jointly develop and commercialize the product with the third party. As a result, upfront fees are recognized ratably over time throughout the expected period of the collaboration activities and included in Other (income)/expense, net as the license is combined with other development and commercialization obligations. Contingent development and regulatory milestones that are no longer constrained are recognized in a similar manner on a prospective basis. Royalties and profit sharing are recognized when the underlying sales and profits occur and are included in Alliance and other revenues. Refer to “—Note 3. Alliances” for further information.

The following table summarizes the disaggregation of revenue by product and region:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
<b>In-Line Products</b>			
<i>Eliquis</i>	\$ 11,789	\$ 10,762	\$ 9,168
<i>Opdivo</i>	8,249	7,523	6,992
<i>Pomalyst/Imnovid</i>	3,497	3,332	3,070
<i>Orencia</i>	3,464	3,306	3,157
<i>Sprycel</i>	2,165	2,117	2,140
<i>Yervoy</i>	2,131	2,026	1,682
<i>Empliciti</i>	296	334	381
Mature and other brands	1,749	1,900	2,217
<b>New Product Portfolio</b>			
<i>Reblozyl</i>	717	551	274
<i>Abecma</i>	388	164	—
<i>Opdualag</i>	252	—	—
<i>Zeposia</i>	250	134	12
<i>Breyanzi</i>	182	87	—
<i>Onureg</i>	124	73	17
<i>Inrebic</i>	85	74	55
<i>Camzyos</i>	24	—	—
<i>Sotyktu</i>	8	—	—
<b>Recent LOE Products<sup>(a)</sup></b>			
<i>Revlimid</i>	9,978	12,821	12,106
<i>Abraxane</i>	811	1,181	1,247
<b>Total Revenues</b>	<u>\$ 46,159</u>	<u>\$ 46,385</u>	<u>\$ 42,518</u>
United States	\$ 31,828	\$ 29,214	\$ 26,577
International	13,497	16,319	15,310
Other <sup>(b)</sup>	834	852	631
<b>Total Revenues</b>	<u>\$ 46,159</u>	<u>\$ 46,385</u>	<u>\$ 42,518</u>

(a) Recent LOE Products include products with significant decline in revenue from the prior reporting period as a result of a loss of exclusivity.

(b) Other include royalties and alliance-related revenues for products not sold by BMS's regional commercial organizations.

Contract assets are primarily estimated future royalties and termination fees not eligible for the licensing exclusion and therefore recognized under ASC 606 and ASC 610. Contract assets are reduced and receivables are increased in the period the underlying sales occur. Cumulative catch-up adjustments to revenue affecting contract assets or contract liabilities were not material during the years ended December 31, 2022, 2021 and 2020. Revenue recognized from performance obligations satisfied in prior periods was \$556 million in 2022, \$561 million in 2021 and \$338 million in 2020 consisting primarily of revised estimates for GTN adjustments related to prior period sales and royalties from out-licensing arrangements.

Sales commissions and other incremental costs of obtaining customer contracts are expensed as incurred as the amortization periods would be less than one year.

### **Note 3. ALLIANCES**

BMS enters into collaboration arrangements with third parties for the development and commercialization of certain products. Although each of these arrangements is unique in nature, both parties are active participants in the operating activities of the collaboration and exposed to significant risks and rewards depending on the commercial success of the activities. BMS may either in-license intellectual property owned by the other party or out-license its intellectual property to the other party. These arrangements also typically include research, development, manufacturing, and/or commercial activities and can cover a single investigational compound or commercial product or multiple compounds and/or products in various life cycle stages. The rights and obligations of the parties can be global or limited to geographic regions. BMS refers to these collaborations as alliances and its partners as alliance partners.

The most common activities between BMS and its alliance partners are presented in results of operations as follows:

- When BMS is the principal in the end customer sale, 100% of product sales are included in Net product sales. When BMS's alliance partner is the principal in the end customer sale, BMS's contractual share of the third-party sales and/or royalty income are included in Alliance revenues as the sale of commercial products are considered part of BMS's ongoing major or central operations. Refer to "—Note 2. Revenue" for information regarding recognition criteria.
- Amounts payable to BMS by alliance partners (who are the principal in the end customer sale) for supply of commercial products are included in Alliance revenues as the sale of commercial products are considered part of BMS's ongoing major or central operations.
- Profit sharing, royalties and other sales-based fees payable by BMS to alliance partners are included in Cost of products sold as incurred.
- Cost reimbursements between the parties are recognized as incurred and included in Cost of products sold; Marketing, selling and administrative expenses; or Research and development expenses, based on the underlying nature of the related activities subject to reimbursement.
- Upfront and contingent development and regulatory approval milestones payable to BMS by alliance partners for investigational compounds and commercial products are deferred and amortized over the expected period of BMS's development and co-promotion obligation through the market exclusivity period or the periods in which the related compounds or products are expected to contribute to future cash flows. The amortization is presented consistent with the nature of the payment under the arrangement. For example, amounts received for investigational compounds are presented in Other (income)/expense, net as the activities being performed at that time are not related to the sale of commercial products included in BMS's ongoing major or central operations; amounts received for commercial products are presented in alliance revenue as the sale of commercial products are considered part of BMS's ongoing major or central operations.
- Upfront and contingent regulatory approval milestones payable by BMS to alliance partners for commercial products are capitalized and amortized over the shorter of the contractual term or the periods in which the related products are expected to contribute to future cash flows.
- Upfront and contingent milestones payable by BMS to alliance partners prior to regulatory approval are expensed as incurred and included in Acquired IPRD expense.
- Royalties and other contingent consideration payable to BMS by alliance partners related to the divestiture of such businesses are included in Other (income)/expense, net when earned.
- All payments between BMS and its alliance partners are presented in Cash Flows From Operating Activities except for upfront and milestone payments which are presented in Cash Flows From Investing Activities.



Selected financial information pertaining to alliances was as follows, including net product sales when BMS is the principal in the third-party customer sale for products subject to the alliance. Expenses summarized below do not include all amounts attributed to the activities for the products in the alliance, but only the payments between the alliance partners or the related amortization if the payments were deferred or capitalized.

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
<b>Revenues from alliances:</b>			
Net product sales	\$ 12,001	\$ 10,840	\$ 9,364
Alliance revenues	742	716	615
Total Revenues	<u>\$ 12,743</u>	<u>\$ 11,556</u>	<u>\$ 9,979</u>
<b>Payments to/(from) alliance partners:</b>			
Cost of products sold	\$ 5,768	\$ 5,227	\$ 4,485
Marketing, selling and administrative	(223)	(183)	(128)
Research and development	49	42	91
Acquired IPRD	100	730	258
Other (income)/expense, net	(53)	(62)	(74)
<b>Selected alliance balance sheet information:</b>			
Dollars in Millions	December 31,		
	2022	2021	
Receivables – from alliance partners	\$ 317	\$ 320	
Accounts payable – to alliance partners	1,249	1,229	
Deferred income from alliances <sup>(a)</sup>	289	330	

(a) Includes unamortized upfront and milestone payments.

Specific information pertaining to significant alliances is discussed below, including their nature and purpose; the significant rights and obligations of the parties; specific accounting policy elections; and the statements of earnings classification of and amounts attributable to payments between the parties.

## Pfizer

BMS and Pfizer jointly develop and commercialize *Eliquis*, an anticoagulant discovered by BMS. Pfizer funds between 50% and 60% of all development costs depending on the study. Profits and losses are shared equally on a global basis except in certain countries where Pfizer commercializes *Eliquis* and pays BMS a sales-based fee.

The co-exclusive license rights granted to Pfizer in exchange for an upfront payment and potential milestone payments were recorded to Deferred income and are being amortized in Other (income)/expense, net, as *Eliquis* was not a commercial product at the commencement of the alliance. The upfront payment and any subsequent contingent milestone proceeds are amortized over the expected period of BMS's co-promotion obligation through the market exclusivity period. Both parties assumed certain obligations to actively participate in a joint executive committee and various other operating committees and have joint responsibilities for the research, development, distribution, sales and marketing activities of the alliance using resources in their own infrastructures. BMS and Pfizer manufacture the product in the alliance and BMS is the principal in the end customer product sales in the U.S., significant countries in Europe, as well as Canada, Australia, China, Japan and South Korea. In certain smaller countries, Pfizer has full commercialization rights and BMS supplies the product to Pfizer at cost plus a percentage of the net sales price to end-customers, which is recorded in full upon transfer of control of the product to Pfizer.

Summarized financial information related to this alliance was as follows:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
<b>Revenues from Pfizer alliance:</b>			
Net product sales	\$ 11,488	\$ 10,431	\$ 8,942
Alliance revenues	301	331	226
Total Revenues	<u>\$ 11,789</u>	<u>\$ 10,762</u>	<u>\$ 9,168</u>
<b>Payments to/(from) Pfizer:</b>			
Cost of products sold – Profit sharing	\$ 5,604	\$ 5,064	\$ 4,331
Other (income)/expense, net – Amortization of deferred income	(42)	(36)	(55)
<b>Selected alliance balance sheet information:</b>			
Dollars in Millions	December 31,		
	2022	2021	
Receivables	\$ 191	\$ 235	
Accounts payable	1,208	1,195	
Deferred income	222	264	

## Ono

BMS and Ono jointly develop and commercialize *Opdivo*, *Yervoy* and several BMS investigational compounds in Japan, South Korea and Taiwan. BMS is responsible for supply of the products. Profits, losses and development costs are shared equally for all combination therapies involving compounds of both parties. Otherwise, sharing is 80% and 20% for activities involving only one of the party's compounds.

BMS and Ono also jointly develop and commercialize *Orencia* in Japan. BMS is responsible for the order fulfillment and distribution of the intravenous formulation and Ono is responsible for the subcutaneous formulation. Both formulations are jointly promoted by both parties with assigned customer accounts and BMS is responsible for the product supply. A co-promotion fee of 60% is paid when a sale is made to the other party's assigned customer.

Summarized financial information related to this alliance was as follows:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
<b>Revenues from Ono alliances:</b>			
Net product sales	\$ 216	\$ 251	\$ 194
Alliance revenues	441	385	382
Total Revenues	<u>\$ 657</u>	<u>\$ 636</u>	<u>\$ 576</u>

BMS is the principal in the end customer product sales and has the exclusive right to develop, manufacture and commercialize *Opdivo* worldwide except in Japan, South Korea and Taiwan. Ono is entitled to receive royalties of 4% in North America and 15% in all territories excluding the three countries listed above, subject to customary adjustments.

## Nektar

In 2022, BMS and Nektar discontinued the global clinical development program for bempegaldesleukin (NKTR-214) in combination with *Opdivo* based on results from pre-planned analyses of three late-stage clinical studies in RCC and bladder cancer. These studies and all other ongoing studies in the program are being discontinued. Research and development cost reimbursements were not material in 2022, 2021 and 2020.

## BridgeBio

In May 2022, BMS and BridgeBio commenced a collaboration to develop and commercialize BBP-398, a SHP2 inhibitor, in oncology. The transaction included an upfront payment of \$90 million which was expensed to Acquired IPRD. BridgeBio is eligible to receive contingent development, regulatory and sales-based milestones up to \$815 million, as well as royalties on global net sales, excluding certain markets. BridgeBio is responsible for funding and completing ongoing BBP-398 Phase I monotherapy and combination therapy trials. BMS will lead and fund all other development and commercial activities. BridgeBio has an option to co-develop BBP-398 and receive higher royalties in the U.S.

## 2seventy bio

BMS and 2seventy bio jointly develop and commercialize novel disease-altering gene therapy product candidates targeting BCMA. The collaboration includes (i) a right for BMS to license any anti-BCMA products resulting from the collaboration, (ii) a right for 2seventy bio to participate in the development and commercialization of any licensed products resulting from the collaboration through a 50/50 co-development and profit share in the U.S. in exchange for a reduction of milestone payments, and (iii) sales-based milestones and royalties payable to 2seventy bio upon the commercialization of any licensed products resulting from the collaboration should 2seventy bio decline to exercise their co-development and profit sharing rights. The option to license idecabtagene vicleucel (*Abecma*) was exercised in 2016.

All profits and losses relating to developing, commercializing and manufacturing ide-cel within the U.S. are shared equally. BMS is exclusively responsible for the development and commercialization of ide-cel outside the U.S.

In 2021, the FDA approved *Abecma* for the treatment of relapsed or refractory multiple myeloma. Net product sales of *Abecma* were \$297 million and \$158 million; and the related profit sharing costs were \$49 million and \$42 million in 2022 and 2021, respectively. Cost reimbursements were not material.

In 2020, terms of the collaboration were amended including certain manufacturing obligations. Both parties were also released from future exclusivity related to BCMA-directed T cell therapies. BMS paid \$200 million to extinguish its obligation for future ex-U.S. milestones and royalties on ide-cel, which was expensed to Acquired IPRD in 2020.

## Eisai

In 2021, BMS and Eisai commenced an exclusive global strategic collaboration for the co-development and co-commercialization of MORAb-202, a selective folate receptor alpha antibody-drug conjugate being investigated in endometrial, ovarian, lung and breast cancers. MORAb-202 is currently in Phase I/II clinical trials for solid tumors.

The parties will jointly develop and commercialize MORAb-202 in the U.S., Canada, Europe, Russia, Japan, China and certain other countries in the Asia-Pacific region (the “collaboration territory”). Eisai will be responsible for the global manufacturing and supply. Profits, research and development and commercialization costs are shared in the collaboration territories. BMS will be responsible for development and commercialization outside of the collaboration territory and will pay a royalty on those sales.

A \$650 million upfront collaboration fee was expensed to Acquired IPRD in 2021. BMS is also obligated to pay up to \$2.5 billion upon the achievement of contingent development, regulatory and sales-based milestones. Cost reimbursements were not material.

## Note 4. ACQUISITIONS, DIVESTITURES, LICENSING AND OTHER ARRANGEMENTS

### Acquisitions

#### Turning Point

On August 17, 2022, BMS acquired Turning Point for \$4.1 billion of cash (or \$3.3 billion net of cash acquired). Turning Point was a clinical-stage precision oncology company with a pipeline of investigational medicines designed to target the common mutations and alterations that drive cancer growth. The acquisition provided BMS rights to Turning Point's lead asset, repotrectinib, and other clinical and pre-clinical stage assets. The transaction was accounted for as a business combination requiring all assets acquired and liabilities assumed to be recognized at their fair value as of the acquisition date.

The total consideration for the acquisition consisted of the following:

Dollars in Millions	Total Consideration
Cash consideration for outstanding shares	\$ 3,811
Cash consideration for equity awards	302
Consideration paid	4,113
Less: Unvested stock awards <sup>(a)</sup>	153
Total consideration to be allocated	\$ 3,960

(a) Includes unvested equity awards of \$73 million expensed in Marketing, selling, and administrative and \$80 million expensed in Research and development in 2022.

The purchase price allocation resulted in the following amounts being allocated to the assets acquired and liabilities assumed as of the acquisition date based upon their respective fair values summarized below:

Dollars in Millions	Purchase Price Allocation
Cash and cash equivalents	\$ 795
Other current assets	14
Intangible assets <sup>(a)</sup>	2,971
Deferred income tax assets	229
Other non-current assets	10
Deferred income tax liabilities	(643)
Other current liabilities	(111)
Identifiable net assets acquired	\$ 3,265
Goodwill <sup>(b)</sup>	695
Total consideration allocated	\$ 3,960

(a) Intangible assets primarily consist of IPRD allocated to repotrectinib (\$2.8 billion), a potential best-in-class tyrosine kinase inhibitor targeting the ROS1 and NTRK oncogenic drivers in NSCLC and other advanced solid tumors. Repotrectinib is currently in registrational Phase II study in adults and a Phase I/II study in pediatric patients. The estimated fair value of IPRD assets was determined using an income approach valuation method.

(b) Goodwill resulted primarily from the recognition of deferred tax liabilities and is not deductible for tax purposes.

The results of Turning Point's operations were included in the consolidated financial statements commencing August 18, 2022, and were not material. Historical financial results of the acquired entity were not significant.

### MyoKardia

In November 2020, BMS acquired MyoKardia for \$13.1 billion, including cash settlements of equity stock awards. MyoKardia was a clinical-stage biopharmaceutical company pioneering a precision medicine approach to discover, develop and commercialize targeted therapies for the treatment of serious cardiovascular diseases. The acquisition provided BMS with rights to MyoKardia's lead asset, mavacamten, a potential first-in-class cardiovascular medicine for the treatment of obstructive hypertrophic cardiomyopathy. Mavacamten was approved by FDA in April 2022 under the brand name *Camzyos*.

BMS funded the transaction through a combination of cash on hand from its operations and net proceeds received in connection with the 2020 senior unsecured notes offering. The transaction was accounted for as an asset acquisition since mavacamten represented substantially all of the fair value of the gross assets acquired (excluding cash and deferred income taxes). As a result, \$11.4 billion was expensed to Acquired IPRD during 2020. Additionally, in connection with this acquisition, BMS recorded approximately \$1.4 billion of assets primarily consisting of cash, deferred income taxes, licenses; liabilities assumed were \$226 million. Total consideration paid also included \$482 million of unvested stock awards expensed to Marketing, selling and administrative (\$241 million) and Research and development (\$241 million).

### Forbius

In 2020, BMS acquired all of the outstanding shares of Forbius for \$185 million and contingent development, regulatory and sales-based milestone payments up to \$815 million. Forbius was a privately held, clinical-stage protein engineering company that designed and developed biotherapeutics for the treatment of cancer and fibrotic diseases. The acquisition provided BMS with full rights to Forbius' TGF-beta program, including the program's lead investigational asset, AVID200, which was in Phase I development. BMS accounted for the transaction as an asset acquisition since AVID200 represented substantially all of the fair value of the gross assets acquired. As a result, \$178 million was expensed to Acquired IPRD and \$7 million was allocated to deferred tax assets.

## Divestitures

The following table summarizes the financial impact of divestitures including royalty income, which is included in Other (income)/expense, net. Revenue and pretax earnings related to all divestitures were not material in all periods presented (excluding divestiture gains or losses).

Dollars in Millions	Net Proceeds <sup>(a)</sup>			Divestiture (Gains)/Losses			Royalty Income		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Diabetes business	\$ 767	\$ 612	\$ 558	\$ —	\$ —	\$ —	\$ (810)	\$ (622)	\$ (567)
Mature products and other	390	136	157	(211)	(9)	(55)	(22)	(44)	(77)
Total	\$ 1,157	\$ 748	\$ 715	\$ (211)	\$ (9)	\$ (55)	\$ (832)	\$ (666)	\$ (644)

(a) Includes proceeds from royalties received subsequent to the related sale of the asset or business.

### Diabetes Business

In February 2014, BMS and AstraZeneca terminated their diabetes business alliance agreements and BMS sold to AstraZeneca substantially all of the diabetes business comprising the alliance. Consideration for the transaction included tiered royalty payments ranging from 10% to 25% based on net sales through 2025. Royalties were \$924 million in 2022, \$725 million in 2021 and \$673 million in 2020.

In 2015 and 2017, BMS transferred a percentage of its future royalty rights on *Amelyn*, *Onglyza*\* and *Farxiga*\* net product sales to third parties. As a result of these transfers, the royalty income associated with these products was reduced by \$114 million in 2022, \$103 million in 2021 and \$106 million in 2020.

### Mature Products and Other

#### Manufacturing Operations

In January 2023, BMS sold its manufacturing facility in Syracuse, New York to LOTTE Corporation resulting in cash proceeds of \$159 million, which was received in December 2022. The business was accounted for as held-for-sale as of December 31, 2022, and its assets were reduced to the estimated relative fair value resulting in a \$63 million impairment charge recorded to Cost of products sold in 2022. Assets and liabilities reclassified to held-for-sale and included within Other current assets and Other current liabilities were \$172 million and \$20 million, respectively, as of December 31, 2022.

#### Other

In 2022, product rights to several mature products were sold to Cheplapharm, resulting in cash proceeds of \$221 million and a divestiture gain of \$211 million.

In 2020, the product rights to a mature brand were sold resulting in proceeds of \$50 million and divestiture gain of \$49 million.

## Licensing and Other Arrangements

### Royalty and Licensing Income

The following table summarizes the financial impact of *Keytruda*\* royalties, *Tecentriq*\* royalties, upfront licensing fees and milestones for products that have not obtained commercial approval, which are included in Other (income)/expense, net.

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
<i>Keytruda</i> * royalties	\$ (1,001)	\$ (841)	\$ (681)
<i>Tecentriq</i> * royalties	(93)	(90)	(19)
Upfront licensing fees	—	(34)	(30)
Contingent milestone income	(50)	(18)	(72)
Amortization of deferred income	(53)	(39)	(58)
Biohaven sublicense income	(55)	—	—
Other royalties	(31)	(45)	(23)
Total	\$ (1,283)	\$ (1,067)	\$ (883)

#### Keytruda\* Patent License Agreement

In 2017, BMS and Ono entered a global patent license agreement with Merck related to Merck's PD-1 antibody *Keytruda\**. In accordance with the agreement, Merck is obligated to pay ongoing royalties on global sales of *Keytruda\** of 6.5% from January 1, 2017 through December 31, 2023, and 2.5% from January 1, 2024 through December 31, 2026. The companies also granted certain rights to each other under their respective patent portfolios pertaining to PD-1. Payments and royalties are shared between BMS and Ono on a 75/25 percent allocation, respectively after adjusting for each parties' legal fees.

#### Tecentriq\* Patent License Agreement

In 2020, BMS and Ono entered a global patent license agreement with Roche Group related to *Tecentriq\**, Roche's anti-PD-L1 antibody. Under the agreement, Roche paid \$324 million, which included royalties in 2020, and will pay single-digit royalties on worldwide net sales of *Tecentriq\** through December 31, 2026. The upfront payment and royalties are shared between BMS and Ono consistent with existing agreements. BMS recorded \$239 million in Other (income)/expense, net for the settlement in 2020.

#### In-license and other arrangements

##### Immunatics

In 2022, BMS obtained a global exclusive license to Immunatics' TCR bispecific IMA401 program. IMA401 is being studied in oncology and a Clinical Trial Application has been approved by the German federal regulatory authority. The trial commenced in May 2022. BMS and Immunatics collaborate on the development and BMS will be responsible for the commercialization of IMA401 worldwide, including strategic decisions, regulatory responsibilities, funding and manufacturing. Immunatics has the option to co-fund U.S. development in exchange for enhanced U.S. royalty payments and/or to co-promote IMA401 in the U.S. The transaction included an upfront payment of \$150 million which was expensed to Acquired IPRD in 2022. In addition, Immunatics is eligible to receive contingent development, regulatory and sales-based milestones up to \$770 million, as well as royalties on global net sales.

##### Agenus

In 2021, BMS obtained a global exclusive license to Agenus' proprietary AGEN1777 bispecific antibody program that blocks TIGIT and an additional target. AGEN1777 is being studied in oncology and a Phase I clinical trial was initiated in October 2021. BMS is responsible for the development and any subsequent commercialization of AGEN1777 and its related products worldwide, including strategic decisions, regulatory responsibilities, funding and manufacturing. The transaction included a payment of \$200 million which was included in Acquired IPRD. In addition, Agenus is eligible to receive contingent development, regulatory and sales-based milestones up to \$1.4 billion as well as royalties on global net sales.

##### Dragonfly

In 2020, BMS obtained a global exclusive license to Dragonfly's interleukin-12 ("IL-12") investigational immunotherapy program, including its extended half-life cytokine DF6002. BMS is responsible for the development and any subsequent commercialization of DF6002 and its related products worldwide, including strategic decisions, regulatory responsibilities, funding and manufacturing. Dragonfly continues to be involved in the development of DF6002 in current and certain future Phase I/II clinical trials. BMS paid \$475 million to Dragonfly for the rights in 2020, which was expensed to Acquired IPRD. The payment included \$75 million following the commencement of a Phase I combination clinical study. Dragonfly is eligible to receive additional contingent consideration comprised of development, regulatory and sales-based milestone payments up to \$2.7 billion and royalties on global net sales. In 2022, a Phase I development milestone for IL-12 was achieved resulting in a \$175 million payment to Dragonfly which was included in Acquired IPRD. The parties also amended the terms of three future milestones by requiring the achievement of certain criteria by specified dates unless BMS notifies Dragonfly that it will discontinue development of IL-12. These milestones continue to be considered substantive and contingent because the decision to proceed will be based on an assessment of clinical data prior to the specified dates.

In January 2023, BMS notified Dragonfly that it was terminating the global exclusive license that relates to Dragonfly's IL-12. The termination is effective 90 days after notification at which time all rights will revert back to Dragonfly.

### Nimbus

BMS and Nimbus Therapeutics entered into a settlement resolving all legal claims and business interests pertaining to Nimbus' TYK2 inhibitor in 2022 resulting in \$40 million of income. The settlement also provides for BMS to receive additional amounts for contingent development, regulatory and sales-based milestones upon the occurrence of certain events and approximately 10% of any change in control proceeds received by Nimbus Therapeutics related to its TYK2 inhibitor. In February 2023, Takeda acquired 100% ownership of Nimbus Therapeutics' TYK2 inhibitor for approximately \$4.0 billion of upfront proceeds plus contingent sales-based milestones aggregating up to \$2.0 billion.

### Other

In 2022, BMS amended the terms of a license arrangement and paid a third party \$295 million to extinguish a future royalty obligation related to mavacamten, prior to its FDA approval in April 2022, resulting in an Acquired IPRD charge.

### **Note 5. OTHER (INCOME)/EXPENSE, NET**

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
Interest expense	\$ 1,232	\$ 1,334	\$ 1,420
Royalty and licensing income (Note 4)	(1,283)	(1,067)	(883)
Royalty income - divestitures (Note 4)	(832)	(666)	(644)
Equity investment losses/(income), net (Note 9)	801	(745)	(1,228)
Integration expenses (Note 6)	440	564	717
Loss on debt redemption (Note 9)	266	281	—
Divestiture gains (Note 4)	(211)	(9)	(55)
Litigation and other settlements	178	82	(194)
Investment income	(171)	(39)	(121)
Provision for restructuring (Note 6)	75	169	530
Contingent consideration	(9)	(542)	(1,757)
Other	90	(82)	(99)
Other (income)/expense, net	\$ 576	\$ (720)	\$ (2,314)

### *Contingent Consideration*

Contingent consideration in 2021 and 2020 primarily included fair value adjustments resulting from the change in the traded price of contingent value rights issued with the Celgene acquisition. The contractual obligation to pay the contingent value rights terminated in January 2021 because the FDA did not approve liso-cel (JCAR017) by December 31, 2020.

### **Note 6. RESTRUCTURING**

#### *Celgene Acquisition Plan*

In 2019, a restructuring and integration plan was implemented as an initiative to realize sustainable run rate synergies resulting from cost savings and avoidance from the Celgene acquisition ("Celgene Acquisition Plan") that have resulted in annual synergies of at least \$3.0 billion. The synergies realized are in Cost of products sold, Marketing, selling and administrative expense and Research and development expense. Charges of approximately \$3.5 billion are expected to be incurred including cash outlays of approximately \$3.1 billion. Cumulative charges of approximately \$3.1 billion have been recognized to date including integration planning and execution expenses, employee termination benefit costs and accelerated stock-based compensation, contract termination costs and other shutdown costs associated with site exits. The remaining charges are primarily related to IT system integration which are expected to be incurred through 2024. Employee workforce reductions were approximately 170 in 2022, 405 in 2021 and 1,565 in 2020.

### Other Restructuring

Restructuring and integration plans were initiated to realize expected cost synergies resulting from the Turning Point acquisition on August 17, 2022, the MyoKardia acquisition in 2020 (acquisition-related initiatives), as well as other costs saving initiatives. Charges of approximately \$250 million are expected to be incurred through the end of 2023 for the acquisition-related initiatives, and consist of integration planning and execution expenses, employee termination benefit costs and other costs. Cumulative charges of approximately \$165 million have been recognized for these actions to date.

### Company Transformation

In 2016, a restructuring plan was announced to evolve and streamline BMS's operating model. Cumulative charges of approximately \$1.5 billion were recognized for these actions since the announcement. Actions under the plan were completed as of December 31, 2020.

The following provides the charges related to restructuring initiatives by type of cost:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
Celgene Acquisition Plan	\$ 472	\$ 673	\$ 1,244
Other Restructuring	48	78	39
Company Transformation	—	—	127
Total charges	\$ 520	\$ 751	\$ 1,410
Employee termination costs	\$ 69	\$ 159	\$ 457
Other termination costs	6	10	73
Provision for restructuring	75	169	530
Integration expenses	440	564	717
Accelerated depreciation	5	2	53
Asset impairments	—	24	103
Other shutdown costs, net	—	(8)	7
Total charges	\$ 520	\$ 751	\$ 1,410
Cost of products sold	\$ —	\$ 24	\$ 32
Marketing, selling and administrative	5	3	10
Research and development	—	—	113
Other (income)/expense, net	515	724	1,255
Total charges	\$ 520	\$ 751	\$ 1,410

The following summarizes the charges and spending related to restructuring plan activities:

Dollars in Millions	Year Ended December 31,	
	2022	2021
Liability at January 1	\$ 101	\$ 148
Provision for restructuring <sup>(a)</sup>	75	156
Foreign currency translation and other	(7)	(4)
Payments	(122)	(199)
Liability at December 31	\$ 47	\$ 101

(a) Includes reductions to the liability resulting from changes in estimates of \$7 million in 2022, \$19 million in 2021. Excludes \$13 million in 2021 of accelerated stock-based compensation relating to the Celgene Acquisition Plan.



## Note 7. INCOME TAXES

The provision/(benefit) for income taxes consisted of:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
<b>Current:</b>			
U.S.	\$ 3,017	\$ 1,879	\$ 1,245
Non-U.S.	1,089	598	(104)
Total current	4,106	2,477	1,141
<b>Deferred:</b>			
U.S.	(2,889)	(1,255)	229
Non-U.S.	151	(138)	754
Total deferred	(2,738)	(1,393)	983
<b>Total Provision for Income Taxes</b>	<b>\$ 1,368</b>	<b>\$ 1,084</b>	<b>\$ 2,124</b>

## Effective Tax Rate

The reconciliation of the effective tax rate to the U.S. statutory Federal income tax rate was as follows:

Dollars in Millions	% of Earnings Before Income Taxes					
	2022		2021		2020	
<b>Earnings/(Loss) before income taxes:</b>						
U.S.	\$ (140)		\$ 1,593		\$ (10,106)	
Non-U.S.	7,853		6,505		3,235	
Total	7,713		8,098		(6,871)	
U.S. statutory rate	1,620	21.0 %	1,701	21.0 %	(1,443)	21.0 %
GILTI, net of foreign derived intangible income deduction	634	8.2 %	645	8.0 %	685	(10.0)%
Foreign tax effect of certain operations in Ireland, Puerto Rico and Switzerland	(416)	(5.4)%	(143)	(1.8)%	(86)	1.3 %
Internal transfers of intangible and other assets	(93)	(1.2)%	(983)	(12.1)%	853	(12.4)%
U.S. Federal, state and foreign contingent tax matters	(297)	(3.9)%	154	1.9 %	136	(2.0)%
U.S. Federal research-based credits	(142)	(1.8)%	(165)	(2.0)%	(165)	2.4 %
Charitable contributions of inventory	(94)	(1.2)%	(42)	(0.5)%	(36)	0.5 %
Contingent value rights	—	—	(108)	(1.3)%	(363)	5.3 %
Non-deductible R&D charges	—	—	—	—	2,461	(35.8)%
Puerto Rico excise tax credit	(144)	(1.9)%	(152)	(1.9)%	(147)	2.1 %
State and local taxes (net of valuation allowance)	103	1.3 %	33	0.4 %	103	(1.5)%
Foreign and other	197	2.6 %	144	1.7 %	126	(1.8)%
<b>Total</b>	<b>\$ 1,368</b>	<b>17.7 %</b>	<b>\$ 1,084</b>	<b>13.4 %</b>	<b>\$ 2,124</b>	<b>(30.9)%</b>

Internal transfers of intangible and other assets to streamline our legal entity structure subsequent to the Celgene acquisition resulted in a tax benefit in 2022 and 2021 and in a tax charge in 2020 upon adjusting deferred taxes for the book and revalued tax basis differences of the related assets.

The 2022 U.S. Federal, state and foreign contingent tax matters include a \$522 million tax benefit with respect to lapse of statutes and effectively settled contingent tax matters.

Fair value adjustments for contingent value rights are not taxable or tax deductible.

Non-deductible R&D charges primarily resulted from the \$11.4 billion MyoKardia IPRD charge in 2020.

Puerto Rico imposes an excise tax on the gross company purchase price of goods sold from BMS's manufacturer in Puerto Rico. The excise tax is recognized in Cost of products sold when the intra-entity sale occurs. For U.S. income tax purposes, the excise tax is not deductible but results in foreign tax credits that are generally recognized in BMS's provision for income taxes when the excise tax is incurred. As of December 31, 2022, BMS has amended its existing Puerto Rico decree, eliminating the excise tax and increasing its Puerto Rico tax rate to 10.5% effective for the tax year beginning January 1, 2023, and extending BMS's tax grants an additional 15 years to 2038.

## Deferred Taxes and Valuation Allowance

The components of deferred income tax assets/(liabilities) were as follows:

Dollars in Millions	December 31,	
	2022	2021
<b>Deferred tax assets</b>		
Foreign net operating loss and other carryforwards	\$ 566	\$ 945
State net operating loss and credit carryforwards	329	304
U.S. Federal net operating loss and credit carryforwards	236	226
Milestone payments and license fees	1,030	887
Capitalized research expenditures	1,573	—
Other	1,284	1,390
Total deferred tax assets	5,018	3,752
Valuation allowance	(873)	(1,056)
Deferred tax assets net of valuation allowance	\$ 4,145	\$ 2,696
<b>Deferred tax liabilities</b>		
Acquired intangible assets	\$ (4,362)	\$ (4,867)
Goodwill and other	(605)	(891)
Total deferred tax liabilities	\$ (4,967)	\$ (5,758)
Deferred tax liabilities, net	\$ (822)	\$ (3,062)
Recognized as:		
Deferred income taxes assets – non-current	\$ 1,344	\$ 1,439
Deferred income taxes liabilities – non-current	(2,166)	(4,501)
Total	\$ (822)	\$ (3,062)

BMS is not indefinitely reinvested with respect to its undistributed earnings from foreign subsidiaries and has provided a deferred tax liability for foreign and state income and withholding tax that would apply. BMS remains indefinitely reinvested with respect to its financial statement basis in excess of tax basis of its foreign subsidiaries. A determination of the deferred tax liability with respect to this basis difference is not practicable.

The U.S. Federal net operating loss carryforwards were \$709 million at December 31, 2022. These carryforwards were acquired as a result of certain acquisitions and are subject to limitations under Section 382 of the Internal Revenue Code. The net operating loss carryforwards expire in varying amounts beginning in 2023. The foreign and state net operating loss carryforwards expire in varying amounts beginning in 2023 (certain amounts have unlimited lives).

At December 31, 2022, a valuation allowance of \$873 million exists for the following items: \$295 million primarily for foreign net operating loss and tax credit carryforwards, \$261 million for state deferred tax assets including net operating loss and tax credit carryforwards and \$317 million for U.S. Federal deferred tax assets including equity investment fair value adjustments and U.S. Federal net operating loss carryforwards.

Changes in the valuation allowance were as follows:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
Balance at beginning of year	\$ 1,056	\$ 2,809	\$ 2,844
Provision	213	201	62
Utilization	(68)	(1,087)	(488)
Foreign currency translation	(59)	(157)	212
Acquisitions/(dispositions)/(liquidations), net	(271)	(720)	179
Non U.S. rate change	2	10	—
Balance at end of year	\$ 873	\$ 1,056	\$ 2,809

In 2022 and 2021, certain foreign net operating losses and related valuation allowances were utilized or eliminated as a result of internal legal entity restructurings.

Income tax payments were \$5.4 billion in 2022, \$3.5 billion in 2021 and \$3.4 billion in 2020.

In connection with the enactment of the TCJA, we were required to pay a one-time transition tax and elected to pay over a period of eight years as permitted under the TCJA. The remaining amounts payable are as follows: \$567 million in 2023; \$799 million in 2024; \$1.0 billion in 2025; and \$244 million in 2026.

Business is conducted in various countries throughout the world and is subject to tax in numerous jurisdictions. A significant number of tax returns that are filed are subject to examination by various federal, state and local tax authorities. Tax examinations are often complex, as tax authorities may disagree with the treatment of items reported requiring several years to resolve. Liabilities are established for possible assessments by tax authorities resulting from known tax exposures including, but not limited to, transfer pricing matters, tax credit deductibility of certain expenses, and deemed repatriation transition tax. Such liabilities represent a reasonable provision for taxes ultimately expected to be paid and may need to be adjusted over time as more information becomes known. The effect of changes in estimates related to contingent tax liabilities is included in the effective tax rate reconciliation above.

A reconciliation of the beginning and ending amount of gross unrecognized tax benefits is as follows (excluding interest and penalties):

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
Balance at beginning of year	\$ 2,042	\$ 2,003	\$ 1,905
Gross additions to tax positions related to current year	53	66	76
Gross additions to tax positions related to prior years	137	75	325
Gross additions to tax positions assumed in acquisitions	15	—	51
Gross reductions to tax positions related to prior years	(381)	(22)	(352)
Settlements	(8)	(70)	(7)
Reductions to tax positions related to lapse of statute	(83)	(5)	(5)
Cumulative translation adjustment	(9)	(5)	10
Balance at end of year	\$ 1,766	\$ 2,042	\$ 2,003

Additional information regarding unrecognized tax benefits is as follows:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
Unrecognized tax benefits that if recognized would impact the effective tax rate	\$ 1,736	\$ 1,957	\$ 1,900
Accrued interest	332	424	366
Accrued penalties	25	26	20

Accrued interest and penalties payable for unrecognized tax benefits are included in either current or non-current income taxes payable. Interest and penalties related to unrecognized tax benefits are included in income tax expense.

BMS is currently under examination by a number of tax authorities that proposed or are considering proposing material adjustments to tax positions for issues such as transfer pricing, certain tax credits and the deductibility of certain expenses. As previously disclosed, BMS received several notices of proposed adjustments from the IRS related to transfer pricing and other tax issues for the 2008 to 2012 tax years. BMS disagrees with the IRS's positions and continues to work cooperatively with the IRS to resolve these issues. In December 2022, BMS entered the IRS administrative appeals process to resolve these matters. Timing of the final resolution of these complex matters is uncertain and could have a material impact on BMS's financial statements. Tax positions for these years unrelated to matters that entered the administrative appeals process are considered effectively settled.

It is reasonably possible that new issues will be raised by tax authorities that may increase unrecognized tax benefits; however, an estimate of such increases cannot reasonably be made at this time. BMS believes that it has adequately provided for all open tax years by tax jurisdiction.

It is also reasonably possible that the total amount of unrecognized tax benefits at December 31, 2022 could decrease in the range of approximately \$120 million to \$170 million in the next twelve months as a result of the settlement of certain tax audits and other events. The expected change in unrecognized tax benefits may result in the payment of additional taxes, adjustment of certain deferred taxes and/or recognition of tax benefits. The following is a summary of major tax jurisdictions for which tax authorities may assert additional taxes based upon tax years currently under audit and subsequent years that will likely be audited:

U.S.	2008 to 2012, 2016 to 2022
Canada	2012 to 2022
France	2020 to 2022
Germany	2015 to 2022
Italy	2019 to 2022
Japan	2018 to 2022
UK	2012 to 2022

#### Note 8. EARNINGS/(LOSS) PER SHARE

Amounts in Millions, Except Per Share Data	Year Ended December 31,		
	2022	2021	2020
Net Earnings/(Loss) Attributable to BMS Used for Basic and Diluted EPS Calculation	\$ 6,327	\$ 6,994	\$ (9,015)
Weighted-Average Common Shares Outstanding - Basic	2,130	2,221	2,258
Incremental Shares Attributable to Share-Based Compensation Plans	16	24	—
Weighted-Average Common Shares Outstanding - Diluted	2,146	2,245	2,258
Earnings/(Loss) per Common Share			
Basic	\$ 2.97	\$ 3.15	\$ (3.99)
Diluted	2.95	3.12	(3.99)

The total number of potential shares of common stock excluded from the diluted earnings per share computation because of the antidilutive impact was not material in 2022 and 2021 and was 106 million in 2020.

#### Note 9. FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENTS

Financial instruments include cash and cash equivalents, marketable debt securities, equity investments, accounts receivable and payable, debt instruments and derivatives.

Changes in exchange rates and interest rates create exposure to market risk. Certain derivative financial instruments are used when available on a cost-effective basis to hedge the underlying economic exposure. These instruments qualify as cash flow, net investment and fair value hedges upon meeting certain criteria, including effectiveness of offsetting hedged exposures. Changes in fair value of derivatives that do not qualify for hedge accounting are recognized in earnings as they occur. Derivative financial instruments are not used for trading purposes.

Financial instruments are subject to counterparty credit risk which is considered as part of the overall fair value measurement. Counterparty credit risk is monitored on an ongoing basis and mitigated by limiting amounts outstanding with any individual counterparty, utilizing conventional derivative financial instruments and only entering into agreements with counterparties that meet high credit quality standards. The consolidated financial statements would not be materially impacted if any counterparty failed to perform according to the terms of its agreement. Collateral is not required by any party whether derivatives are in an asset or liability position under the terms of the agreements.

*Fair Value Measurements* — The fair value of financial instruments are classified into one of the following categories:

Level 1 inputs utilize unadjusted quoted prices in active markets accessible at the measurement date for identical assets or liabilities. The fair value hierarchy provides the highest priority to Level 1 inputs.

Level 2 inputs utilize observable prices for similar instruments and quoted prices for identical or similar instruments in non-active markets. Additionally, certain corporate debt securities utilize a third-party matrix pricing model using significant inputs corroborated by market data for substantially the full term of the assets. Equity and fixed income funds are primarily invested in publicly traded securities valued at the respective NAV of the underlying investments. Level 2 derivative instruments are valued using LIBOR yield curves, less credit valuation adjustments, and observable forward foreign exchange rates at the reporting date. Valuations of derivative contracts may fluctuate considerably from volatility in underlying foreign currencies and underlying interest rates driven by market conditions and the duration of the contract.

Level 3 unobservable inputs are used when little or no market data is available. Level 3 financial liabilities consist of other acquisition related contingent consideration and success payments related to undeveloped product rights resulting from the Celgene acquisition.

There were no transfers between Levels 1, 2 and 3 during the year ended December 31, 2022.

Financial assets and liabilities measured at fair value on a recurring basis are summarized below:

Dollars in Millions	December 31, 2022			December 31, 2021		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Cash and cash equivalents - money market and other securities	\$ —	\$ 7,770	\$ —	\$ —	\$ 12,225	\$ —
Marketable debt securities:						
Certificates of deposit	—	32	—	—	2,264	—
Commercial paper	—	98	—	—	320	—
Corporate debt securities	—	—	—	—	403	—
Derivative assets	—	305	—	—	206	—
Equity investments	424	680	—	1,910	109	—
Derivative liabilities	—	213	—	—	25	—
Contingent consideration liability:						
Contingent value rights	5	—	—	8	—	—
Other acquisition related contingent consideration	—	—	24	—	—	35

### Marketable Debt Securities

The following table summarizes marketable debt securities:

Dollars in Millions	December 31, 2022				December 31, 2021			
	Amortized Cost	Gross Unrealized		Fair Value	Amortized Cost	Gross Unrealized		Fair Value
		Gains	Losses			Gains	Losses	
Certificates of deposit	\$ 32	\$ —	\$ —	\$ 32	\$ 2,264	\$ —	\$ —	\$ 2,264
Commercial paper	98	—	—	98	320	—	—	320
Corporate debt securities	—	—	—	—	401	2	—	403
Total marketable debt securities	\$ 130	\$ —	\$ —	\$ 130	\$ 2,985	\$ 2	\$ —	\$ 2,987

### Equity Investments

The following summarizes the carrying amount of equity investments at December 31, 2022 and 2021:

Dollars in Millions	2022	2021
Equity investments with readily determinable fair values	\$ 1,104	\$ 2,019
Equity investments without readily determinable fair values	537	283
Limited partnerships and other equity method investments	546	666
Total equity investments	\$ 2,187	\$ 2,968

The following summarizes the activity related to equity investments. Equity investment (gains)/loss are included in Other (income)/expense, net.

Dollars in Millions

	2022	2021	2020
Equity investments with readily determined fair values			
Net loss/(gain) recognized	\$ 762	\$ 403	\$ (964)
Net loss/(gain) recognized on investments sold	(17)	(357)	12
Net unrealized loss/(gain) recognized on investments still held	779	760	(976)
Equity investments without readily determinable fair values			
Upward adjustments	(80)	(918)	(388)
Impairments and downward adjustments	11	1	204
Equity in net (income)/loss of limited partnerships and other equity method investments	108	(231)	(72)

Cumulative upwards adjustments and cumulative impairments and downward adjustments based on observable price changes in equity investments without readily determinable fair values still held as of December 31, 2022 were \$181 million and \$61 million, respectively.

### Qualifying Hedges and Non-Qualifying Derivatives

*Cash Flow Hedges* — Foreign currency forward and purchased local currency put option contracts are used to hedge certain forecasted intercompany inventory purchases and sales transactions and certain foreign currency transactions. The fair value for contracts designated as cash flow hedges is temporarily reported in Accumulated other comprehensive loss and included in earnings when the hedged item affects earnings. The net gain or loss on foreign exchange contracts is expected to be reclassified to net earnings (primarily included in Cost of products sold) within the next 24 months. The notional amount of outstanding foreign currency exchange contracts was primarily attributed to the euro of \$5.3 billion and Japanese yen of \$1.3 billion as of December 31, 2022.

In 2022, BMS entered into cross-currency interest rate swap contracts to hedge exposure to foreign currency exchange rate risk associated with its long-term debt denominated in euros. These contracts convert interest payments and principal repayment of the long-term debt to U.S. dollars from euros and are designated as cash flow hedges. The unrealized gains and losses on these contracts are reported in Accumulated other comprehensive loss and reclassified to Other (income)/expense, net, in the same periods during which the hedged debt affects earnings. The notional amount of cross-currency interest rate swap contracts associated with long-term debt denominated in euros was €575 million (\$584 million) as of December 31, 2022.

In 2020, Treasury lock hedge contracts were entered into with a total notional value of \$2.1 billion to hedge future interest rate risk associated with the anticipated issuance of long-term debt to fund the MyoKardia acquisition. The Treasury lock contracts were terminated upon the issuance of the 2020 unsecured senior notes and the \$51 million proceeds were included in Other Comprehensive Income/(Loss).

*Net Investment Hedges* — Non-U.S. dollar borrowings of €375 million (\$400 million) as of December 31, 2022 are designated as net investment hedges to hedge euro currency exposures of the net investment in certain foreign affiliates and are recognized in long-term debt. The effective portion of foreign exchange gain on the remeasurement of euro debt was included in the foreign currency translation component of Accumulated other comprehensive loss with the related offset in Long-term debt.

Cross-currency interest rate swap contracts of \$1.2 billion as of December 31, 2022 are designated to hedge currency exposure of BMS's net investment in its foreign subsidiaries. Contract fair value changes are recorded in the foreign currency translation component of Accumulated other comprehensive loss with a related offset in Other non-current assets or Other non-current liabilities. The notional amount of outstanding cross-currency interest rate swap contracts was primarily attributed to the Japanese yen of \$509 million and euro of \$584 million as of December 31, 2022.

**Fair Value Hedges** — Fixed to floating interest rate swap contracts are designated as fair value hedges and used as an interest rate risk management strategy to create an appropriate balance of fixed and floating rate debt. The contracts and underlying debt for the hedged benchmark risk are recorded at fair value. The effective interest rate for the contracts is one-month LIBOR (4.39% as of December 31, 2022) plus an interest rate spread of 4.6%. Gains or losses resulting from changes in fair value of the underlying debt attributable to the hedged benchmark interest rate risk are recorded in interest expense with an associated offset to the carrying value of debt. Since the specific terms and notional amount of the swap are intended to align with the debt being hedged, all changes in fair value of the swap are recorded in interest expense with an associated offset to the derivative asset or liability on the consolidated balance sheet. As a result, there was no net impact in earnings. If the underlying swap is terminated prior to maturity, then the fair value adjustment to the underlying debt is amortized as a reduction to interest expense over the remaining term of the debt.

The following summarizes the fair value of outstanding derivatives:

Dollars in Millions	December 31, 2022				December 31, 2021			
	Asset <sup>(a)</sup>		Liability <sup>(b)</sup>		Asset <sup>(a)</sup>		Liability <sup>(b)</sup>	
	Notional	Fair Value	Notional	Fair Value	Notional	Fair Value	Notional	Fair Value
<b>Derivatives designated as hedging instruments:</b>								
Interest rate swap contracts	\$ —	\$ —	\$ 255	\$ (18)	\$ 255	\$ 10	\$ —	\$ —
Cross-currency interest rate swap contracts	72	1	1,741	(85)	600	26	—	—
Foreign exchange contracts	5,771	271	2,281	(80)	3,587	161	1,814	(20)
<b>Derivatives not designated as hedging instruments:</b>								
Foreign exchange contracts	1,564	33	1,703	(19)	883	9	568	(5)
Total return swap contracts <sup>(c)</sup>	—	—	322	(11)	—	—	—	—

(a) Included in Other current assets and Other non-current assets.

(b) Included in Other current liabilities and Other non-current liabilities.

(c) Total return swap contracts were entered into to hedge changes in fair value of certain deferred compensation liabilities.

The following table summarizes the financial statement classification and amount of (gain)/loss recognized on hedging instruments:

Dollars in Millions	Year Ended December 31,					
	2022		2021		2020	
	Cost of products sold	Other (income)/expense, net	Cost of products sold	Other (income)/expense, net	Cost of products sold	Other (income)/expense, net
Interest rate swap contracts	\$ —	\$ (27)	\$ —	\$ (31)	\$ —	\$ (29)
Cross-currency interest rate swap contracts	—	(52)	—	(11)	—	(10)
Foreign exchange contracts	(492)	(96)	96	(21)	(18)	(23)

The following table summarizes the effect of derivative and non-derivative instruments designated as hedging instruments in Other Comprehensive Income/(Loss):

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
<b>Derivatives qualifying as cash flow hedges</b>			
Foreign exchange contracts gain/(loss):			
Recognized in Other Comprehensive Income/(Loss)	\$ 592	\$ 364	\$ (267)
Reclassified to Cost of products sold	(492)	96	(54)
Cross-currency interest rate swap contracts gain/(loss):			
Recognized in Other Comprehensive Income	(7)	—	—
Reclassified to Other (income)/expense, net	(29)	—	—
Forward starting interest rate swap contract loss:			
Reclassified to Other (income)/expense, net	(3)	—	—
Treasury lock hedge contracts gain:			
Recognized in Other Comprehensive Income/(Loss)	—	—	51
<b>Derivatives qualifying as net investment hedges</b>			
Cross-currency interest rate swap contracts gain/(loss):			
Recognized in Other Comprehensive Income/(Loss)	30	38	(11)
<b>Non-derivatives qualifying as net investment hedges</b>			
Non U.S. dollar borrowings gain/(loss):			
Recognized in Other Comprehensive Income/(Loss)	91	83	(105)

#### Note 10. FINANCING ARRANGEMENTS

Short-term debt obligations include:

Dollars in Millions	December 31,	
	2022	2021
Non-U.S. short-term borrowings	\$ 176	\$ 105
Current portion of long-term debt	3,897	4,764
Other	191	79
Total	<u>\$ 4,264</u>	<u>\$ 4,948</u>



Long-term debt and the current portion of long-term debt includes:

Dollars in Millions	December 31,	
	2022	2021
<b>Principal Value:</b>		
Floating Rate Notes due 2022	\$ —	\$ 500
2.000% Notes due 2022	—	750
2.600% Notes due 2022	—	1,500
3.250% Notes due 2022	—	1,000
3.550% Notes due 2022	—	1,000
0.537% Notes due 2023	1,500	1,500
2.750% Notes due 2023	750	750
3.250% Notes due 2023	500	500
3.250% Notes due 2023	890	890
7.150% Notes due 2023	239	239
2.900% Notes due 2024	2,478	2,478
3.625% Notes due 2024	395	395
0.750% Notes due 2025	1,000	1,000
1.000% Euro Notes due 2025	613	651
3.875% Notes due 2025	229	1,925
3.200% Notes due 2026	1,750	2,250
6.800% Notes due 2026	256	256
1.125% Notes due 2027	1,000	1,000
3.250% Notes due 2027	512	750
3.450% Notes due 2027	534	1,000
3.900% Notes due 2028	1,500	1,500
3.400% Notes due 2029	2,400	4,000
1.450% Notes due 2030	1,250	1,250
2.950% Notes due 2032	1,750	—
1.750% Euro Notes due 2035	613	651
5.875% Notes due 2036	279	279
6.125% Notes due 2038	219	219
4.125% Notes due 2039	2,000	2,000
2.350% Notes due 2040	750	750
5.700% Notes due 2040	153	193
3.550% Notes due 2042	1,250	—
3.250% Notes due 2042	500	500
5.250% Notes due 2043	226	280
4.500% Notes due 2044	342	500
4.625% Notes due 2044	748	748
5.000% Notes due 2045	758	1,768
4.350% Notes due 2047	1,250	1,250
4.550% Notes due 2048	1,272	1,486
4.250% Notes due 2049	3,750	3,750
2.550% Notes due 2050	1,500	1,500
3.700% Notes due 2052	2,000	—
3.900% Notes due 2062	1,000	—
6.875% Notes due 2097	63	86
0.13% - maturing through 2023	15	51
Total	\$ 38,234	\$ 43,095

Dollars in Millions	December 31,	
	2022	2021
Principal Value	\$ 38,234	\$ 43,095
Adjustments to Principal Value:		
Fair value of interest rate swap contracts	(18)	10
Unamortized basis adjustment from swap terminations	97	119
Unamortized bond discounts and issuance costs	(284)	(263)
Unamortized purchase price adjustments of Celgene debt	924	1,408
Total	<u>\$ 38,953</u>	<u>\$ 44,369</u>
Current portion of long-term debt	\$ 3,897	\$ 4,764
Long-term debt	35,056	39,605
Total	<u>\$ 38,953</u>	<u>\$ 44,369</u>

The fair value of long-term debt was \$34.9 billion and \$49.1 billion at December 31, 2022 and 2021, respectively, valued using Level 2 inputs which are based upon the quoted market prices for the same or similar debt instruments. The fair value of short-term borrowings approximates the carrying value due to the short maturities of the debt instruments.

In 2022, BMS issued an aggregate principal amount of \$6.0 billion of fixed rate unsecured senior notes with net proceeds of \$5.9 billion. In 2020, BMS issued an aggregate principal amount of \$7.0 billion of fixed rate unsecured senior notes with proceeds, net of discount and deferred loan issuance costs, of \$6.9 billion. The notes rank equally in right of payment with all of BMS's existing and future senior unsecured indebtedness and are redeemable at any time, in whole, or in part, at varying specified redemption prices plus accrued and unpaid interest.

In 2022, BMS purchased aggregate principal amount of \$6.0 billion of certain of its debt securities for \$6.6 billion of cash in a series of tender offers and "make whole" redemptions. In connection with these transactions, a \$266 million loss on debt redemption was recognized based on the carrying value of the debt and included in Other (income)/expense, net.

In 2021, BMS purchased aggregate principal amount of \$3.5 billion of certain of its debt securities for approximately \$4.0 billion of cash in a series of tender offers and "make whole" redemptions. In connection with these transactions, a \$281 million loss on debt redemption was recognized based on the carrying value of the debt and included in Other (income)/expense, net.

Repayment of notes at maturity aggregated \$4.8 billion in 2022, \$2.0 billion in 2021 and \$2.8 billion in 2020. Interest payments were \$1.4 billion in 2022, \$1.5 billion in 2021 and \$1.6 billion in 2020.

The aggregate maturities of long-term debt for each of the next five years are as follows: \$3.9 billion in 2023; \$2.9 billion in 2024; \$1.8 billion in 2025; \$2.0 billion in 2026; \$2.0 billion in 2027. Interest payments related to long-term debt for each of the next five years are as follows: \$1.2 billion in 2023; \$1.1 billion in 2024; \$1.1 billion in 2025; \$1.0 billion in 2026; \$977 million in 2027.

#### *Credit Facilities*

As of December 31, 2022, BMS had a five-year \$5.0 billion facility expiring in January 2027 and extendable annually by one year with the consent of the lenders. This facility provides for customary terms and conditions with no financial covenants and may be used to provide backup liquidity for BMS' commercial paper borrowings. No borrowings were outstanding under any revolving credit facility as of December 31, 2022 or 2021.

Available financial guarantees provided in the form of bank overdraft facilities, stand-by letters of credit and performance bonds were \$1.4 billion as of December 31, 2022. Stand-by letters of credit and guarantees are issued through financial institutions in support of various obligations, including sale of products to hospitals and foreign ministries of health, bonds for customs, and duties and value added tax.

**Note 11. RECEIVABLES**

Dollars in Millions	December 31,	
	2022	2021
Trade receivables	\$ 8,848	\$ 8,723
Less charge-backs and cash discounts	(675)	(723)
Less allowance for expected credit loss	(22)	(21)
Net trade receivables	8,151	7,979
Alliance, royalties, VAT and other	1,735	1,390
Receivables	<u>\$ 9,886</u>	<u>\$ 9,369</u>

Non-U.S. receivables sold on a nonrecourse basis were \$1.0 billion in 2022, \$1.5 billion in 2021 and \$1.2 billion in 2020. In the aggregate, receivables from three pharmaceutical wholesalers in the U.S. represented approximately 66% and 59% of total trade receivables at December 31, 2022 and 2021, respectively.

Changes to the allowances for expected credit loss, charge-backs and cash discounts were as follows:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
Balance at beginning of year	\$ 744	\$ 663	\$ 412
Provision <sup>(a)</sup>	7,476	7,257	5,839
Utilization	(7,521)	(7,170)	(5,601)
Other	(2)	(6)	13
Balance at end of year	<u>\$ 697</u>	<u>\$ 744</u>	<u>\$ 663</u>

(a) Includes provision for expected credit loss of \$7 million in 2022, \$4 million in 2021 and \$12 million in 2020.

**Note 12. INVENTORIES**

Dollars in Millions	December 31,	
	2022	2021
Finished goods	\$ 509	\$ 543
Work in process	1,850	2,111
Raw and packaging materials	464	350
Total Inventories	<u>\$ 2,823</u>	<u>\$ 3,004</u>
Inventories	\$ 2,339	\$ 2,095
Other non-current assets	484	909

Total inventories include fair value adjustments resulting from the Celgene acquisition of approximately \$84 million as of December 31, 2022 and \$508 million as of December 31, 2021.

**Note 13. PROPERTY, PLANT AND EQUIPMENT**

Dollars in Millions	December 31,	
	2022	2021
Land	\$ 162	\$ 169
Buildings	5,920	5,897
Machinery, equipment and fixtures	3,284	3,252
Construction in progress	1,053	764
Gross property, plant and equipment	10,419	10,082
Less accumulated depreciation	(4,164)	(4,033)
Property, plant and equipment	<u>\$ 6,255</u>	<u>\$ 6,049</u>
United States	\$ 4,833	\$ 4,710
International	1,422	1,339
Total	<u>\$ 6,255</u>	<u>\$ 6,049</u>

Depreciation expense was \$587 million in 2022, \$559 million in 2021 and \$586 million in 2020.

## Note 14. LEASES

Leased facilities for office, research and development, storage and distribution purposes comprise approximately 95% of the total lease obligation. Lease terms vary based on the nature of operations and the market dynamics in each country; however, all leased facilities are classified as operating leases with remaining lease terms between one year and 15 years. Most leases contain specific renewal options for periods ranging between one year and 10 years where notice to renew must be provided in advance of lease expiration or automatic renewals where no advance notice is required. Periods covered by an option to extend the lease were included in the non-cancellable lease term when exercise of the option was determined to be reasonably certain. Certain leases also contain termination options that provide the flexibility to terminate the lease ahead of its expiration with sufficient advance notice. Periods covered by an option to terminate the lease were included in the non-cancellable lease term when exercise of the option was determined not to be reasonably certain. Judgment is required in assessing whether renewal and termination options are reasonably certain to be exercised. Factors are considered such as contractual terms compared to current market rates, leasehold improvements expected to have significant value, costs to terminate a lease and the importance of the facility to operations. Costs determined to be variable and not based on an index or rate were not included in the measurement of real estate lease liabilities. These variable costs include real estate taxes, insurance, utilities, common area maintenance and other operating costs. As the implicit rate on most leases is not readily determinable, an incremental borrowing rate was applied on a portfolio approach to discount its real estate lease liabilities.

The remaining 5% of lease obligations are comprised of vehicles and a research and development facility operated by a third party under management's direction. Vehicle lease terms vary by country with terms generally between one year and four years.

The following table summarizes the components of lease expense:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
Operating lease cost	\$ 224	\$ 220	\$ 194
Variable lease cost	55	44	50
Short-term lease cost	20	17	19
Sublease income	(6)	(7)	(4)
Total operating lease expense	<u>\$ 293</u>	<u>\$ 274</u>	<u>\$ 259</u>

Operating lease right-of-use assets and liabilities were as follows:

Dollars in Millions	December 31,	
	2022	2021
Other non-current assets	\$ 1,220	\$ 919
Other current liabilities	\$ 136	\$ 169
Other non-current liabilities	1,261	874
Total liabilities	<u>\$ 1,397</u>	<u>\$ 1,043</u>

Future lease payments for non-cancellable operating leases as of December 31, 2022 were as follows:

Dollars in Millions	
2023	\$ 187
2024	191
2025	169
2026	149
2027	145
Thereafter	933
Total future lease payments	<u>1,774</u>
Less imputed interest	<u>(377)</u>
Total lease liability	<u>\$ 1,397</u>

Right-of-use assets obtained in exchange for new operating lease obligations were \$492 million in 2022. Cash paid for amounts included in the measurement of operating lease liabilities was \$203 million in 2022, \$189 million in 2021 and \$164 million in 2020.

Undiscounted lease obligations for operating leases not yet commenced were \$754 million as of December 31, 2022. The obligation primarily relates to a research and development facility that is being constructed by the lessor and is expected to be ready for use in 2025.

A right-of-use asset impairment charge of \$31 million was incurred during 2020 due to a site vacancy and partial sublease. The fair value of the right-of-use asset was determined using an income approach incorporating potential future cash flows associated with the sublease of the building.

Supplemental balance sheet information related to leases was as follows:

	December 31,	
	2022	2021
Weighted average remaining lease term	11 years	10 years
Weighted average discount rate	4 %	3 %

## Note 15. GOODWILL AND OTHER INTANGIBLE ASSETS

### Goodwill

The changes in the carrying amounts in Goodwill were as follows:

Dollars in Millions	December 31,	
	2022	2021
Beginning balance	\$ 20,502	\$ 20,547
Turning Point acquisition	695	—
Currency translation and other adjustments	(48)	(45)
Ending balance	\$ 21,149	\$ 20,502

### Other Intangible Assets

Other intangible assets consisted of the following:

Dollars in Millions		December 31,					
		2022			2021		
	Estimated Useful Lives	Gross carrying amounts	Accumulated amortization	Other intangible assets, net	Gross carrying amounts	Accumulated amortization	Other intangible assets, net
Other intangible assets <sup>(a)</sup> :							
Licenses	5 – 15 years	\$ 400	\$ (128)	\$ 272	\$ 307	\$ (102)	\$ 205
Acquired marketed product rights	3 – 15 years	60,477	(31,949)	28,528	60,454	(22,380)	38,074
Capitalized software	3 – 10 years	1,555	(1,056)	499	1,499	(1,001)	498
IPRD <sup>(a)</sup>		6,560	—	6,560	3,750	—	3,750
Total Other intangible assets		\$ 68,992	\$ (33,133)	\$ 35,859	\$ 66,010	\$ (23,483)	\$ 42,527

(a) Includes other intangible assets recognized as part of the Turning Point acquisition in 2022. Refer to “—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements” for further information related to the Turning Point acquisition.

Amortization expense of Other intangible assets was \$9.7 billion in 2022, \$10.2 billion in 2021 and \$9.9 billion in 2020. Future annual amortization expense of Other intangible assets is expected to be approximately \$9.2 billion in 2023, \$8.4 billion in 2024, \$2.9 billion in 2025, \$1.4 billion in 2026 and \$1.3 billion in 2027.

Other intangible asset impairment charges were \$101 million in 2022, \$1.2 billion in 2021 and \$1.1 billion in 2020.

In 2022, \$98 million IPRD impairment charges were recorded in Research and development expense resulting from decisions to discontinue development of investigational compounds in connection with the prioritization of current pipeline opportunities. The charges represented full write-downs.

In 2021, a \$610 million IPRD impairment charge for an investigational compound was recorded in Research and development expense primarily resulting from changes in clinical timelines, expected launch dates and competitive landscape. The compound is being studied as a potential treatment for hematologic diseases and was acquired in the acquisition of Celgene. The charge represented a partial write-down of its carrying value based on the estimated fair value determined using discounted cash flow projections. Additionally, a \$230 million IPRD impairment charge was recorded in Research and development expense following a decision to discontinue development of an investigational compound in connection with the prioritization of current pipeline opportunities. The compound was being studied as a potential treatment for fibrotic diseases and was acquired in the acquisition of Celgene. The charge represented a full write-down based on the estimated fair value determined using discounted cash flow projections.

In 2021, *Inrebic* EU regulatory approval milestones of \$300 million were achieved resulting in a \$385 million increase to the acquired marketed product rights intangible asset, after establishing the applicable deferred tax liability. An impairment charge of \$315 million was recognized in Cost of products sold as the carrying value of this asset exceeded the projected undiscounted cash flows of the asset. The charge was equal to the excess of the asset's carrying value over its estimated fair value using discounted cash flow projections.

In 2020, a \$575 million impairment charge was recorded in Cost of products sold resulting from the lower cash flow projections reflecting revised commercial forecasts for *Inrebic*, resulting in the full impairment of the asset. Additionally, a \$470 million impairment charge was recorded in Research and development expense following a decision to discontinue the orva-cel program development. *Inrebic* and orva-cel were obtained in connection with the acquisition of Celgene.

#### Note 16. SUPPLEMENTAL FINANCIAL INFORMATION

Dollars in Millions	December 31,	
	2022	2021
Income taxes	\$ 3,547	\$ 2,786
Research and development	579	514
Contract assets	504	361
Equity investments	—	255
Restricted cash <sup>(a)</sup>	148	140
Other	1,017	776
Other current assets	\$ 5,795	\$ 4,832

Dollars in Millions	December 31,	
	2022	2021
Equity investments	\$ 2,187	\$ 2,713
Inventories	484	909
Operating leases	1,220	919
Pension and postretirement	285	317
Research and development	496	248
Restricted cash <sup>(a)</sup>	54	197
Other	214	232
Other non-current assets	\$ 4,940	\$ 5,535

(a) Restricted cash consists of funds restricted for annual Company contributions to the defined contribution plan in the U.S. and escrow for litigation settlements. Cash is restricted when withdrawal or general use is contractually or legally restricted.

Dollars in Millions	December 31,	
	2022	2021
Rebates and discounts	\$ 6,702	\$ 6,399
Income taxes	942	754
Employee compensation and benefits	1,425	1,375
Research and development	1,359	1,373
Dividends	1,196	1,186
Interest	321	378
Royalties	431	410
Operating leases	136	169
Other	2,074	1,927
Other current liabilities	\$ 14,586	\$ 13,971

Dollars in Millions	December 31,	
	2022	2021
Income taxes	\$ 3,992	\$ 4,835
Pension and postretirement	402	654
Operating leases	1,261	874
Deferred income	283	326
Deferred compensation	349	427
Other	303	218
Other non-current liabilities	\$ 6,590	\$ 7,334

## Note 17. EQUITY

Dollars and Shares in Millions	Common Stock		Capital in Excess of Par Value of Stock	Accumulated Other Comprehensive Loss	Retained Earnings	Treasury Stock		Noncontrolling Interest
	Shares	Par Value				Shares	Cost	
Balance at January 1, 2020	2,923	\$ 292	\$ 43,709	\$ (1,520)	\$ 34,474	672	\$ (25,357)	\$ 100
Net loss	—	—	—	—	(9,015)	—	—	20
Other Comprehensive Income/(Loss)	—	—	—	(319)	—	—	—	—
Cash dividends declared <sup>(a)</sup>	—	—	—	—	(4,178)	—	—	—
Share repurchase program	—	—	1,400	—	—	43	(2,993)	—
Stock compensation	—	—	(784)	—	—	(36)	2,113	—
Distributions	—	—	—	—	—	—	—	(60)
Balance at December 31, 2020	2,923	292	44,325	(1,839)	21,281	679	(26,237)	60
Net earnings	—	—	—	—	6,994	—	—	20
Other Comprehensive Income/(Loss)	—	—	—	571	—	—	—	—
Cash dividends declared <sup>(a)</sup>	—	—	—	—	(4,455)	—	—	—
Share repurchase program	—	—	—	—	—	102	(6,240)	—
Stock compensation	—	—	36	—	—	(34)	1,218	—
Distributions	—	—	—	—	—	—	—	(20)
Balance at December 31, 2021	2,923	292	44,361	(1,268)	23,820	747	(31,259)	60
Net earnings	—	—	—	—	6,327	—	—	18
Other Comprehensive Income/(Loss)	—	—	—	(13)	—	—	—	—
Cash dividends declared <sup>(a)</sup>	—	—	—	—	(4,644)	—	—	—
Share repurchase program	—	—	—	—	—	109	(8,001)	—
Stock compensation	—	—	804	—	—	(31)	642	—
Distributions	—	—	—	—	—	—	—	(21)
Balance at December 31, 2022	2,923	\$ 292	\$ 45,165	\$ (1,281)	\$ 25,503	825	\$ (38,618)	\$ 57

(a) Cash dividends declared per common share were \$2.19 in 2022, \$2.01 in 2021 and \$1.84 in 2020.

BMS has a share repurchase program, authorized by its Board of Directors, allowing for repurchases of its shares, effected in the open market or through privately negotiated transactions in compliance with Rule 10b-18 under the Exchange Act, including through Rule 10b5-1 trading plans. The share repurchase program does not obligate us to repurchase any specific number of shares, does not have a specific expiration date and may be suspended or discontinued at any time. Treasury stock is recognized at the cost to reacquire the shares. Shares issued from treasury are recognized utilizing the first-in first-out method. The outstanding share repurchase authorization under the program was \$15.2 billion as of December 31, 2021.

In 2022, BMS entered into accelerated share repurchase ("ASR") agreements to repurchase an aggregate amount of \$5.0 billion of the Company's common stock. The ASR agreements were funded with cash on-hand. The Company received approximately 69 million shares of common stock during the year which were included in treasury stock. The total number of shares repurchased under the ASR agreements was based on volume-weighted average prices of BMS's common stock during the terms of the ASR transactions less a discount and subject to adjustments pursuant to the terms and conditions of the ASR agreements. In addition, as part of its share repurchase program, BMS repurchased approximately 40 million shares of its common stock for \$3.0 billion during the year ended December 31, 2022.

The remaining share repurchase capacity under the share repurchase program was \$7.2 billion as of December 31, 2022.

The components of Other Comprehensive Income/(Loss) were as follows:

Dollars in Millions	Year Ended December 31,								
	2022			2021			2020		
	Pretax	Tax	After Tax	Pretax	Tax	After Tax	Pretax	Tax	After Tax
Derivatives qualifying as cash flow hedges:									
Unrealized gains/(losses)	\$ 585	\$ (79)	\$ 506	\$ 364	\$ (34)	\$ 330	\$ (216)	\$ 7	\$ (209)
Reclassified to net earnings <sup>(a)</sup>	(524)	72	(452)	95	(10)	85	(54)	7	(47)
Derivatives qualifying as cash flow hedges	61	(7)	54	459	(44)	415	(270)	14	(256)
Pension and postretirement benefits:									
Actuarial gains/(losses)	146	(25)	121	220	(40)	180	(134)	25	(109)
Amortization <sup>(b)</sup>	21	(6)	15	41	(10)	31	33	(6)	27
Settlements <sup>(b)</sup>	11	(2)	9	(6)	1	(5)	10	(3)	7
Pension and postretirement benefits	178	(33)	145	255	(49)	206	(91)	16	(75)
Marketable debt securities:									
Unrealized (losses)gains	(2)	—	(2)	(11)	2	(9)	7	(1)	6
Realized (gains)/losses <sup>(b)</sup>	—	—	—	—	—	—	(1)	—	(1)
Marketable debt securities	(2)	—	(2)	(11)	2	(9)	6	(1)	5
Foreign currency translation	(183)	(27)	(210)	(14)	(27)	(41)	(19)	26	7
Other Comprehensive Income/(Loss)	\$ 54	\$ (67)	\$ (13)	\$ 689	\$ (118)	\$ 571	\$ (374)	\$ 55	\$ (319)

(a) Included in Cost of products sold and Other (income)/expense, net. Refer to “—Note 9. Financial Instruments and Fair Value Measurements” for further information.

(b) Included in Other (income)/expense, net.

The accumulated balances related to each component of Other Comprehensive Income/(Loss), net of taxes, were as follows:

Dollars in Millions	December 31,	
	2022	2021
Derivatives qualifying as cash flow hedges	\$ 232	\$ 178
Pension and postretirement benefits	(623)	(768)
Marketable debt securities	—	2
Foreign currency translation <sup>(a)</sup>	(890)	(680)
Accumulated other comprehensive loss	\$ (1,281)	\$ (1,268)

(a) Included in foreign currency are net investment hedges gains of \$125 million and \$30 million as of December 31, 2022 and December 31, 2021.

## Note 18. RETIREMENT BENEFITS

BMS sponsors defined benefit pension plans, defined contribution plans and termination indemnity plans for certain employees.

### Defined Benefit Pension Plans

The net periodic benefit cost of defined benefit pension plans was \$27 million, \$28 million, and \$42 million during the years ended December 31, 2022, 2021 and 2020, respectively.



Changes in defined benefit pension plan obligations, assets, funded status and amounts recognized in the consolidated balance sheets were as follows:

Dollars in Millions	Year Ended December 31,	
	2022	2021
Benefit obligations at beginning of year	\$ 2,935	\$ 3,242
Service cost—benefits earned during the year	36	51
Interest cost	42	35
Settlements and curtailments	(58)	(101)
Actuarial (gains)/losses	(760)	(153)
Benefits paid	(68)	(46)
Foreign currency and other	(151)	(93)
Benefit obligations at end of year	\$ 1,976	\$ 2,935
Fair value of plan assets at beginning of year	\$ 2,815	\$ 2,807
Actual return on plan assets	(570)	125
Employer contributions	76	87
Settlements	(53)	(83)
Benefits paid	(68)	(46)
Foreign currency and other	(173)	(75)
Fair value of plan assets at end of year	\$ 2,027	\$ 2,815
Funded status	\$ 51	\$ (120)
Assets/(Liabilities) recognized:		
Other non-current assets	\$ 285	\$ 317
Other current liabilities	(21)	(24)
Other non-current liabilities	(213)	(413)
Funded status	\$ 51	\$ (120)
Recognized in Accumulated other comprehensive loss:		
Net actuarial losses	\$ 869	\$ 1,015
Prior service credit	(25)	(29)
Total	\$ 844	\$ 986

The accumulated benefit obligation for defined benefit pension plans was \$2.0 billion and \$2.9 billion at December 31, 2022 and 2021, respectively.

Additional information related to pension plans was as follows:

Dollars in Millions	December 31,	
	2022	2021
Pension plans with projected benefit obligations in excess of plan assets:		
Projected benefit obligation	\$ 728	\$ 1,274
Fair value of plan assets	495	836
Pension plans with accumulated benefit obligations in excess of plan assets:		
Accumulated benefit obligation	728	1,245
Fair value of plan assets	495	832

### Actuarial Assumptions

Weighted-average assumptions used to determine defined benefit pension plan obligations were as follows:

	December 31,	
	2022	2021
Discount rate	4.0 %	1.6 %
Rate of compensation increase	1.2 %	1.0 %
Interest crediting rate	2.5 %	2.1 %

Weighted-average actuarial assumptions used to determine defined benefit pension plan net periodic benefit cost were as follows:

	Year Ended December 31,		
	2022	2021	2020
Discount rate	1.6 %	1.2 %	1.6 %
Expected long-term return on plan assets	3.6 %	3.6 %	4.1 %
Rate of compensation increase	1.0 %	1.3 %	1.3 %
Interest crediting rate	2.1 %	2.2 %	2.2 %

The yield on high quality corporate bonds matching the duration of the benefit obligations is used in determining the discount rate. The FTSE Pension Discount Curve is used in developing the discount rate for the U.S. plans.

The expected return on plan assets assumption for each plan is based on management's expectations of long-term average rates of return to be achieved by the underlying investment portfolio. Several factors are considered in developing the expected return on plan assets, including long-term historical returns and input from external advisors. Individual asset class return forecasts were developed based upon market conditions, for example, price-earnings levels and yields and long-term growth expectations. The expected long-term rate of return is the weighted-average of the target asset allocation of each individual asset class.

Actuarial gains and losses resulted from changes in actuarial assumptions (such as changes in the discount rate and revised mortality rates) and from differences between assumed and actual experience (such as differences between actual and expected return on plan assets). Actuarial gains and losses related to plan benefit obligations primarily resulted from changes in discount rates.

### Postretirement Benefit Plans

Comprehensive medical and group life benefits are provided for substantially all BMS U.S. retirees electing to participate in comprehensive medical and group life plans and to a lesser extent certain benefits for non-U.S. employees. The medical plan is contributory. Contributions are adjusted periodically and vary by date of retirement. The life insurance plan is noncontributory. Postretirement benefit plan obligations were \$187 million and \$237 million at December 31, 2022 and 2021, respectively. The weighted-average discount rate used to determine benefit obligations was 5.0% and 2.5% at December 31, 2022 and 2021, respectively. The net periodic benefit credits were not material.

As a result of the Bristol Myers Squibb Retirement Income Plan's termination in 2019, \$381 million of assets held in a separate account within the Pension Trust used to fund retiree medical plan payments was reverted back to the Company in 2020, resulting in an excise tax of \$76 million.

### Plan Assets

The fair value of pension plan assets by asset category at December 31, 2022 and 2021 was as follows:

Dollars in Millions	December 31, 2022				December 31, 2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Plan Assets</b>								
Equity securities	\$ 1	\$ —	\$ —	\$ 1	\$ 44	\$ —	\$ —	\$ 44
Equity funds	—	368	—	368	—	625	—	625
Fixed income funds	—	697	—	697	—	815	—	815
Corporate debt securities	—	376	—	376	—	485	—	485
U.S. Treasury and agency securities	—	75	—	75	—	67	—	67
Insurance contracts	—	—	123	123	—	—	130	130
Cash and cash equivalents	43	—	—	43	47	—	—	47
Other	—	15	35	50	—	224	42	266
Plan assets subject to leveling	<u>\$ 44</u>	<u>\$ 1,531</u>	<u>\$ 158</u>	<u>\$ 1,733</u>	<u>\$ 91</u>	<u>\$ 2,216</u>	<u>\$ 172</u>	<u>\$ 2,479</u>
Plan assets measured at NAV as a practical expedient				294				336
Net plan assets				<u>\$ 2,027</u>				<u>\$ 2,815</u>

The investment valuation policies per investment class are as follows:

Level 1 inputs utilize unadjusted quoted prices in active markets accessible at the measurement date for identical assets or liabilities. The fair value hierarchy provides the highest priority to Level 1 inputs. These instruments include equity securities, equity funds and fixed income funds publicly traded on a national securities exchange, and cash and cash equivalents. Cash and cash equivalents are highly liquid investments with original maturities of three months or less at the time of purchase and are recognized at cost, which approximates fair value. Pending trade sales and purchases are included in cash and cash equivalents until final settlement.

Level 2 inputs utilize observable prices for similar instruments, quoted prices for identical or similar instruments in non-active markets, and other observable inputs that can be corroborated by market data for substantially the full term of the assets or liabilities. Equity funds and fixed income funds classified as Level 2 within the fair value hierarchy are valued at the NAV of their shares held at year end, which represents fair value. Corporate debt securities and U.S. Treasury and agency securities classified as Level 2 within the fair value hierarchy are valued utilizing observable prices for similar instruments and quoted prices for identical or similar instruments in markets that are not active.

Level 3 unobservable inputs are used when little or no market data is available. Insurance contracts are held by certain foreign pension plans and are carried at contract value, which approximates the estimated fair value and is based on the fair value of the underlying investment of the insurance company.

There were no transfers between Levels 1, 2 and 3 during the year ended December 31, 2022. Investments using the practical expedient consist primarily of multi-asset funds which are redeemable on either a daily, weekly, or monthly basis.

The investment strategy is to maximize return while maintaining an appropriate level of risk to provide sufficient liquidity for benefit obligations and plan expenses. Individual plan investment allocations are determined by local fiduciary committees and the composition of total assets for all pension plans at December 31, 2022 was broadly characterized as an allocation between equity securities (23%), debt securities (66%) and other investments (11%).

#### *Contributions and Estimated Future Benefit Payments*

The Company's estimated annual contributions and future benefits payments are not expected to be material.

#### *Savings Plans*

The principal defined contribution plan is the Bristol-Myers Squibb Savings and Investment Program. The contributions are based on employee contributions and the level of Company match. The U.S. defined contribution plan expense was approximately \$360 million in 2022, \$350 million in 2021 and \$290 million in 2020.

#### **Note 19. EMPLOYEE STOCK BENEFIT PLANS**

On May 4, 2021, the shareholders approved the 2021 Stock Award and Incentive Plan (the "2021 Plan") replacing our previous equity plans. The 2021 Plan authorizes awards in the form of incentive stock options, nonqualified stock options, stock appreciation rights ("SARs"), restricted stock, restricted stock units ("RSUs"), dividend equivalents, performance share units ("PSUs"), market share units ("MSUs") and other stock-based awards. As of December 31, 2022, the 2021 Plan was the only plan under which we were authorized to grant equity awards.

The 2021 Plan provides for 85 million shares to be authorized for grants plus shares recaptured upon forfeitures or other terminations of awards under our previous equity awards plans, subject to adjustments in accordance with the terms of the 2021 Plan. As of December 31, 2022, 81 million shares were available for award and 44 million equity awards were outstanding (stock options, RSUs, MSUs and PSUs). Shares generally are issued from treasury stock to satisfy BMS's obligations under the 2021 Plan and our prior equity award plans.

Under the 2021 Plan, executive officers and other employees may be granted options to purchase common stock at no less than the market price on the date the option is granted. Options generally become exercisable ratably over four years and have a maximum term of 10 years. The 2021 Plan provides for the granting of SARs whereby the grantee may surrender exercisable rights and receive common stock and/or cash measured by the excess of the market price of the common stock over the award's exercise price. BMS did not grant stock options or SARs during the years ended December 31, 2022, 2021 and 2020. Options that were outstanding during those years generally vested ratably over four years (some options granted as replacements for options held by Celgene option holders upon the acquisition of Celgene in 2019 provided for cliff vesting and/or longer or shorter vesting periods).

RSUs are granted to executive officers and other employees, subject to restrictions as to continuous employment. Generally, vesting occurs ratably over a three- to four-year period from grant date, subject to accelerated vesting in specified circumstances. A stock unit is a right to receive stock at the end of the specified vesting and/or deferral period; stock units have no voting rights. BMS grants non-forfeitable stock units to its non-employee directors.

MSUs are granted to executive officers. Vesting is conditioned upon continuous employment and occurs ratably over four years, subject to accelerated vesting in specified circumstances. The number of shares issued upon vesting of MSUs is determined based on a specified payout factor requiring that the market price per share at a specified measurement date be at least 80% of the grant-date share price (market condition) for awards granted in 2022 (60% prior to 2022). Attainment of a higher payout factor, calculated as the share price on measurement date divided by share price on award date, results in a higher percentage payout of MSUs, up to a maximum of 225% of the target number of MSUs for awards granted in 2022 (200% prior to 2022). The share price used in the payout factor is calculated using an average of the closing prices on the grant date or measurement date, and the nine trading days immediately preceding the grant date or measurement date.

PSUs are granted to executive officers, have a three-year performance cycle and are granted as a target number of stock units subject to adjustment. The number of shares issued when PSUs vest is determined based on the achievement of specified performance goals (a performance condition) and based on BMS's three-year total shareholder return relative to a peer group of companies (a market condition) and can range from 0% to a maximum of 200% of the target number of PSUs. Vesting is conditioned upon continuous employment and occurs on the third anniversary of the grant date, subject to accelerated vesting in specified circumstances.

Stock-based compensation expense for awards ultimately expected to vest is recognized over the vesting period. Forfeitures are estimated based on historical experience at the time of grant and revised in subsequent periods if actual forfeitures differ from those estimates. Stock-based compensation expense was as follows:

Dollars in Millions	Year Ended December 31,		
	2022	2021	2020
Cost of products sold	\$ 41	\$ 57	\$ 37
Marketing, selling and administrative	195	241	332
Research and development	221	272	339
Other (income)/expense, net	—	13	71
Total stock-based compensation expense	<u>\$ 457</u>	<u>\$ 583</u>	<u>\$ 779</u>
Income tax benefit <sup>(a)</sup>	\$ 91	\$ 120	\$ 158

(a) Income tax benefit excludes excess tax benefits from share-based compensation awards that were vested or exercised of \$74 million in 2022, \$38 million in 2021 and \$35 million in 2020.

The total stock-based compensation expense for the years ended December 31, 2022, 2021 and 2020 includes \$96 million, \$192 million and \$382 million, respectively, related to Celgene post-combination service period. The expense for the accelerated vesting of awards related to the Celgene acquisition was not material in 2022 and was \$13 million and \$71 million in 2021 and 2020, respectively.

The following table summarizes the stock compensation activity for the year ended December 31, 2022:

	Stock Options		RSUs		MSUs		PSUs	
	Number of Options	Weighted-Average Exercise Price of Shares	Number of Nonvested RSUs	Weighted-Average Grant-Date Fair Value	Number of Nonvested MSUs	Weighted-Average Grant-Date Fair Value	Number of Nonvested PSUs	Weighted-Average Grant-Date Fair Value
Shares in Millions								
Balance at January 1, 2022	47.0	\$ 53.00	19.1	\$ 54.92	1.8	\$ 56.51	3.4	\$ 55.38
Granted	—	—	8.7	64.12	1.0	60.74	1.4	66.76
Released/Exercised	(24.3)	50.79	(8.2)	55.12	(0.8)	56.95	(1.3)	49.99
Adjustments for actual payout	—	—	—	—	0.1	54.26	0.4	49.99
Forfeited/Canceled	(0.8)	58.70	(2.7)	57.43	(0.3)	57.63	(0.4)	60.26
Balance at December 31, 2022	21.9	55.25	16.9	59.17	1.8	58.25	3.5	60.88
Expected to vest			14.9	58.97	1.6	58.12	3.2	60.45

Dollars in Millions

	Restricted Stock Units	Market Share Units	Performance Share Units
Unrecognized compensation cost	\$ 734	\$ 49	\$ 89
Expected weighted-average period in years of compensation cost to be recognized	2.5	2.8	1.7

Amounts in Millions, except per share data

	2022	2021	2020
Weighted-average grant date fair value (per share):			
RSUs	\$ 64.12	\$ 56.58	\$ 53.65
MSUs	60.74	58.04	53.92
PSUs	66.76	59.04	55.61
Fair value of awards that vested:			
RSUs - replacement awards	\$ 152	\$ 519	\$ 777
RSUs	300	246	122
MSUs	44	37	37
PSUs	68	61	59
Total intrinsic value of stock options exercised	526	512	556

The fair value of RSUs approximates the closing market price of BMS's common stock on the grant date after adjusting for the units not eligible for accrual of dividend equivalents. The fair value of MSUs is estimated as of the grant date using a Monte Carlo simulation. The fair value of PSUs is estimated as of the grant date for the portion related to the relative total shareholder return measure, using a Monte Carlo simulation and, for the remaining portion, based on the closing market price of BMS's common stock on the grant date after adjusting for the units not eligible for accrual of dividend equivalents, and taking into account the probability of satisfying the performance condition as of the grant date.

The following table summarizes significant outstanding and exercisable options at December 31, 2022:

Range of Exercise Prices	Number of Options (in millions)	Weighted-Average Remaining Contractual Life (in years)	Weighted-Average Exercise Price Per Share	Aggregate Intrinsic Value (in millions)
\$10 - \$40	2.2	1.0	\$ 35.02	\$ 80
\$40 - \$55	7.7	3.3	48.92	177
\$55 - \$65	8.0	2.7	59.45	100
\$65 +	4.0	3.2	70.02	9
Outstanding	21.9	2.8	55.25	\$ 366
Exercisable	21.9	2.8	55.25	\$ 366

The aggregate intrinsic value in the preceding table represents the total pretax intrinsic value, based on the closing stock price of \$71.95 on December 30, 2022, which was the last trading day of 2022.

## **Note 20. LEGAL PROCEEDINGS AND CONTINGENCIES**

BMS and certain of its subsidiaries are involved in various lawsuits, claims, government investigations and other legal proceedings that arise in the ordinary course of business. These claims or proceedings can involve various types of parties, including governments, competitors, customers, suppliers, service providers, licensees, employees, or shareholders, among others. These matters may involve patent infringement, antitrust, securities, pricing, sales and marketing practices, environmental, commercial, contractual rights, licensing obligations, health and safety matters, consumer fraud, employment matters, product liability and insurance coverage, among others. The resolution of these matters often develops over a long period of time and expectations can change as a result of new findings, rulings, appeals or settlement arrangements. Legal proceedings that are significant or that BMS believes could become significant or material are described below.

While BMS does not believe that any of these matters, except as otherwise specifically noted below, will have a material adverse effect on its financial position or liquidity as BMS believes it has substantial defenses in the matters, the outcomes of BMS's legal proceedings and other contingencies are inherently unpredictable and subject to significant uncertainties. There can be no assurance that there will not be an increase in the scope of one or more of these pending matters or any other or future lawsuits, claims, government investigations or other legal proceedings will not be material to BMS's financial position, results of operations or cash flows for a particular period. Furthermore, failure to successfully enforce BMS's patent rights would likely result in substantial decreases in the respective product revenues from generic competition.

Unless otherwise noted, BMS is unable to assess the outcome of the respective matters nor is it able to estimate the possible loss or range of losses that could potentially result for such matters. Contingency accruals are recognized when it is probable that a liability will be incurred and the amount of the related loss can be reasonably estimated. Developments in legal proceedings and other matters that could cause changes in the amounts previously accrued are evaluated each reporting period. For a discussion of BMS's tax contingencies, see "—Note 7. Income Taxes."

### **INTELLECTUAL PROPERTY**

#### **Anti-PD-1 and Anti-PD-L1 — U.S.**

In September 2015, Dana-Farber Cancer Institute ("Dana-Farber") filed a complaint in the U.S. District Court for the District of Massachusetts seeking to correct the inventorship on up to six related U.S. patents directed to methods of treating cancer using PD-1 and PD-L1 antibodies. Specifically, Dana-Farber sought to add two scientists as inventors to these patents. In October 2017, Pfizer was allowed to intervene in the case alleging that one of the scientists identified by Dana-Farber was employed by a company eventually acquired by Pfizer during the relevant period. In May 2019, the District Court issued a decision ruling that the two scientists should be added as inventors to the patents, which decision was affirmed on appeal. In June 2019, Dana-Farber filed a new lawsuit in the District of Massachusetts against BMS seeking damages as a result of the decision adding the scientists as inventors. In February 2021, BMS filed a motion to dismiss that complaint. In August 2021, the Court denied the motion to dismiss, but ruled that Dana-Farber's claims for damages before May 17, 2019—the date of the District Court's ruling that Dana-Farber was a co-inventor of the patents—are preempted by federal patent law. On January 25, 2023, the Court held a hearing on a motion filed by BMS requesting that the Court enter summary judgment in BMS' favor. A trial has been scheduled for May 2023.

On March 17, 2022, BMS filed a lawsuit in U.S. District Court for the District of Delaware against AstraZeneca Pharmaceuticals LP and AstraZeneca UK Ltd (collectively, "AZ") alleging that AZ's marketing of the PD-L1 antibody Imfinzi infringes certain claims of U.S. Patent Nos. 9,580,505, 9,580,507, 10,138,299, 10,308,714, 10,266,594, 10,266,595, 10,266,596 and 10,323,092. A trial has been scheduled to begin on April 22, 2024.

#### **CAR-T — U.S.**

In October 2017, Juno and Sloan Kettering Institute for Cancer Research (“SKI”) filed a complaint for patent infringement against Kite Pharma, Inc. (“Kite”) in the U.S. District Court for the Central District of California. The complaint alleged that Kite’s *Yescarta*\* product infringes certain claims of U.S. Patent No. 7,446,190 (the “’190 Patent”) concerning CAR-T cell technologies. Kite filed an answer and counterclaims asserting non-infringement and invalidity of the ’190 Patent. In December 2019, following an eight-day trial, the jury rejected Kite’s defenses, finding that Kite willfully infringed the ’190 Patent and awarding to Juno and SKI a reasonable royalty consisting of a \$585 million upfront payment and a 27.6% running royalty on Kite’s sales of *Yescarta*\* through the expiration of the ’190 Patent in August 2024. In January 2020, Kite renewed its previous motion for judgment as a matter of law and also moved for a new trial, and Juno filed a motion seeking enhanced damages, supplemental damages, ongoing royalties, and prejudgment interest. In March 2020, the Court denied both of Kite’s motions in their entirety. In April 2020, the Court granted in part Juno’s motion and entered a final judgment awarding to Juno and SKI approximately \$1.2 billion in royalties, interest and enhanced damages and a 27.6% running royalty on Kite’s sales of *Yescarta*\* from December 13, 2019 through the expiration of the ’190 Patent in August 2024. In April 2020, Kite appealed the final judgment to the U.S. Court of Appeals for the Federal Circuit and the Court held an oral hearing on July 6, 2021. In August 2021, a Federal Circuit panel reversed the jury verdict and district court decision and found the ’190 Patent to be invalid. In October 2021, Juno and SKI filed a petition with the Federal Circuit for panel and en banc rehearing, which the Federal Circuit denied on January 14, 2022. On June 13, 2022, Juno and SKI filed a petition for a writ of certiorari with the U.S. Supreme Court, which the Court denied on November 7, 2022. On November 23, 2022, Juno and SKI filed a petition for rehearing with the Court, which the Court denied on January 9, 2023.

#### **CTLA-4 — U.S.**

On January 23, 2023, BMS filed a lawsuit in U.S. District Court for the District of Delaware against AstraZeneca Pharmaceuticals LP and AstraZeneca AB (collectively, “AZ AB”) alleging that AZ AB’s marketing of the CTLA-4 antibody Imjudo infringes certain claims of U.S. Patent Nos. 9,320,811 and 9,273,135. No trial date has been scheduled.

#### **Eliquis - Europe**

In November 2020 and January 2021, Sandoz Limited (“Sandoz”) and Teva Pharmaceutical Industries Ltd. (“Teva Limited”), respectively, filed lawsuits in the United Kingdom seeking revocation of the UK apixaban composition of matter patent and related Supplementary Protection Certificate (“SPC”). BMS subsequently filed counterclaims for infringement in both actions. A trial took place in February 2022 and in a judgment issued on April 7, 2022, the judge found the UK apixaban composition of matter patent and related SPC invalid. On November 2, 2022, BMS was granted permission from the Court of Appeal to appeal the judgment and a hearing is scheduled to take place on April 18-19, 2023.

Similar lawsuits have been filed in various other countries in Europe seeking revocation of our composition of matter patents and SPCs relating to *Eliquis*, and trials have been scheduled in certain of those cases, including in Norway and France in early 2023. In May 2022, a Dutch court issued a decision denying a request by BMS for a preliminary injunction that would have prevented an at-risk generic launch in the Netherlands by Sandoz prior to a full trial on the validity of the Dutch composition of matter patent and SPC.

Following the above decisions in the UK and the Netherlands, generic manufacturers have begun marketing generic versions of *Eliquis* in the UK and the Netherlands, and may seek to market generic versions of *Eliquis* in additional countries in Europe, prior to the expiration of our patents, which may lead to additional infringement and invalidity actions involving *Eliquis* patents being filed in various countries in Europe.

In September 2022, a trial was held in Sweden regarding Teva’s challenge to the validity of the Swedish apixaban composition of matter patent and related SPC, and a decision was issued on November 2, 2022, confirming their validity and rejecting Teva’s claims. In September 2022, BMS filed a request for a preliminary injunction against Teva in Denmark, but the request was denied in December 2022, based on the finding that there is no imminent threat of a launch by Teva in Denmark. In December 2022, BMS filed a request for a preliminary injunction in Finland against Teva, which request was granted in January 2023, prohibiting Teva from offering, storing or selling generic *Eliquis* products in Finland that have obtained price and reimbursement. BMS has also requested that a preliminary injunction be entered against Teva in Ireland, for which a hearing occurred in February 2023.

#### **Onureg – U.S.**

In November 2021, BMS received a Notice Letter from Accord notifying BMS that Accord had filed an ANDA containing a paragraph IV certification seeking approval of a generic version of *Onureg* in the U.S. and challenging the one FDA Orange Book-listed formulation patent expiring in 2030. In response, BMS filed a patent infringement action against Accord in the U.S. District Court for the District of Delaware. A trial has been scheduled to begin on March 18, 2024.

### ***Plavix*\* - Australia**

Sanofi was notified that, in August 2007, GenRx Proprietary Limited (“GenRx”) obtained regulatory approval of an application for clopidogrel bisulfate 75mg tablets in Australia. GenRx, formerly a subsidiary of Apotex Inc., subsequently changed its name to Apotex (“GenRx-Apotex”). In August 2007, GenRx-Apotex filed an application in the Federal Court of Australia seeking revocation of Sanofi’s Australian Patent No. 597784 (Case No. NSD 1639 of 2007). Sanofi filed counterclaims of infringement and sought an injunction. On September 21, 2007, the Federal Court of Australia granted Sanofi’s injunction. A subsidiary of BMS was subsequently added as a party to the proceedings. In February 2008, a second company, Spirit Pharmaceuticals Pty. Ltd., also filed a revocation suit against the same patent. This case was consolidated with the GenRx-Apotex case. On August 12, 2008, the Federal Court of Australia held that claims of Patent No. 597784 covering clopidogrel bisulfate, hydrochloride, hydrobromide, and taurocholate salts were valid. The Federal Court also held that the process claims, pharmaceutical composition claims, and claim directed to clopidogrel and its pharmaceutically acceptable salts were invalid. BMS and Sanofi filed notices of appeal in the Full Court of the Federal Court of Australia (“Full Court”) appealing the holding of invalidity of the claim covering clopidogrel and its pharmaceutically acceptable salts, process claims, and pharmaceutical composition claims. GenRx-Apotex appealed. On September 29, 2009, the Full Court held all of the claims of Patent No. 597784 invalid. In March 2010, the High Court of Australia denied a request by BMS and Sanofi to hear an appeal of the Full Court decision. The case was remanded to the Federal Court for further proceedings related to damages sought by GenRx-Apotex. BMS and GenRx-Apotex settled, and the GenRx-Apotex case was dismissed. The Australian government intervened in this matter seeking maximum damages up to 449 million AUD (\$304 million), plus interest, which would be split between BMS and Sanofi, for alleged losses experienced for paying a higher price for branded *Plavix*\* during the period when the injunction was in place. BMS and Sanofi dispute that the Australian government is entitled to any damages. A trial was concluded in September 2017. In April 2020, the Federal Court issued a decision dismissing the Australian government’s claim for damages. In May 2020, the Australian government appealed the Federal Court’s decision and an appeal hearing concluded in February 2021.

### ***Sprycel* - U.S.**

In January 2022, BMS received a Notice Letter from Xspray Pharma AB (“Xspray”), Nanocopoeia, LLC (“Nanocopoeia”) and Handa Oncology, LLC (“Handa”), respectively, notifying BMS that each had filed a 505(b)(2) NDA application containing paragraph IV certifications seeking approval of a dasatinib product in the U.S. and challenging two FDA Orange Book-listed monohydrate form patents expiring in 2025 and 2026. In February 2022, BMS filed a patent infringement action against Xspray in the U.S. District Court for the District of New Jersey. In May 2022, BMS filed a patent infringement action against Nanocopoeia in the U.S. District Court for the District of Minnesota. In November 2022, BMS filed a patent infringement action against Handa in the U.S. District Court for the Northern District of California. No trial dates have been scheduled in any of these actions. Both Xspray and Nanocopoeia have filed motions for a judgment based on the pleadings, and a hearing on Nanocopoeia’s motion took place on January 5, 2023.

### ***Zeposia* - U.S.**

On October 15, 2021, Actelion Pharmaceuticals LTD and Actelion Pharmaceuticals US, INC (“Actelion”) filed a complaint for patent infringement in the United States District Court for the District of New Jersey against BMS and Celgene for alleged infringement of U.S. Patent No. 10,251,867 (the “’867 Patent”). The Complaint alleges that the sale of *Zeposia* infringes certain claims of the ’867 Patent and Actelion is seeking damages and injunctive relief. No trial date has been scheduled.

## **PRICING, SALES AND PROMOTIONAL PRACTICES LITIGATION**

### ***Plavix*\* State Attorneys General Lawsuits**

BMS and certain Sanofi entities are defendants in consumer protection actions brought by the attorneys general of Hawaii and New Mexico relating to the labeling, sales and/or promotion of *Plavix*\*. A trial in the Hawaii matter occurred in 2020. In February 2021, the Court issued a decision against Sanofi and BMS, imposing penalties in the total amount of \$834 million, with \$417 million attributed to BMS. Sanofi and BMS disagree with the decision and are appealing it. An oral argument before the Hawaii Supreme Court occurred in December 2022. BMS remains confident in the merits of its case and its likelihood of success on appeal and does not believe establishing a reserve is warranted for this matter. In September 2022, the parties settled the New Mexico matter.

## **PRODUCT LIABILITY LITIGATION**

BMS is a party to various product liability lawsuits. Plaintiffs in these cases seek damages and other relief on various grounds for alleged personal injury and economic loss. As previously disclosed, in addition to lawsuits, BMS also faces unfiled claims involving its products.



### ***Abilify\****

BMS and Otsuka are co-defendants in product liability litigation related to *Abilify\**. Plaintiffs allege *Abilify\** caused them to engage in compulsive gambling and other impulse control disorders. Cases have been filed in state and federal courts and additional cases are pending in Canada. The Judicial Panel on Multidistrict Litigation consolidated the federal court cases for pretrial purposes in the U.S. District Court for the Northern District of Florida. In February 2019, BMS and Otsuka entered into a master settlement agreement establishing a proposed settlement program to resolve all *Abilify\** compulsivity claims filed as of January 28, 2019 in the MDL as well as various state courts, including California and New Jersey. To date, approximately 2,700 cases, comprising approximately 3,900 plaintiffs, have been dismissed based on participation in the settlement program or failure to comply with settlement related court orders and all remaining cases in the U.S. MDL litigation have since been resolved. Three inactive cases remain in New Jersey State court. There are eleven cases pending in Canada (four class actions, seven individual injury claims). Out of the eleven cases, only two are active (the class actions in Quebec and Ontario), both of which class actions have now been certified.

### ***Byetta\****

Amylin, a former subsidiary of BMS, and Lilly are co-defendants in product liability litigation related to *Byetta\**. This litigation involved lawsuits on behalf of plaintiffs, which include injury plaintiffs as well as claims by spouses and/or other beneficiaries, in various courts in the U.S. The majority of these cases have been brought by individuals who allege personal injury sustained after using *Byetta\**, primarily pancreatic cancer and in some cases claiming alleged wrongful death. The majority of cases were pending in Federal Court in San Diego in an MDL or in a coordinated proceeding in California Superior Court in Los Angeles (“JCCP”). In April 2020 the defendants filed a motion for summary judgment based on federal preemption and a motion for summary judgment based on the absence of general causation evidence in the MDL and JCCP. Both motions were granted in March 2021 and April 2021, respectively. The MDL and JCCP decisions are both final and all claims in the MDL and JCCP have since been dismissed. All thyroid cancer claims that were pending in these courts have been dismissed as well.

### ***Onglyza\****

BMS and AstraZeneca are co-defendants in product liability litigation related to *Onglyza\**. Plaintiffs assert claims, including claims for wrongful death, as a result of heart failure or other cardiovascular injuries they allege were caused by their use of *Onglyza\**. In February 2018, the Judicial Panel on Multidistrict Litigation ordered all the federal *Onglyza\** cases to be transferred to an MDL in the U.S. District Court for the Eastern District of Kentucky. A significant majority of the claims are pending in the MDL, with others pending in a coordinated proceeding in California Superior Court in San Francisco (“JCCP”). On September 24, 2021, the JCCP court granted defendants’ motion to exclude plaintiffs’ only general causation expert and on January 5, 2022, the MDL court likewise granted defendants’ motion to exclude plaintiffs’ expert. On March 30, 2022, the JCCP court granted summary judgment to defendants, thus effectively dismissing the 18 claims previously pending in California state court. Plaintiffs have filed an appeal. Defendants filed a summary judgment motion in the MDL as well, which the MDL court granted on August 2, 2022. Plaintiffs in the MDL then moved to alter or amend the MDL court’s order, and defendants opposed. On November 3, 2022, the MDL court denied plaintiffs’ motion to alter or amend its summary judgment order. Plaintiffs filed their Notice of Appeal on December 2, 2022. As part of BMS’s global diabetes business divestiture, BMS sold *Onglyza\** to AstraZeneca in February 2014 and any potential liability with respect to *Onglyza\** is expected to be shared with AstraZeneca.

## **SECURITIES LITIGATION**

### **Celgene Securities Litigations**

Beginning in March 2018, two putative class actions were filed against Celgene and certain of its officers in the U.S. District Court for the District of New Jersey (the “Celgene Securities Class Action”). The complaints allege that the defendants violated federal securities laws by making misstatements and/or omissions concerning (1) trials of GED-0301, (2) Celgene’s 2020 outlook and projected sales of *Otezla\**, and (3) the new drug application for *Zeposia*. The Court consolidated the two actions and appointed a lead plaintiff, lead counsel, and co-liaison counsel for the putative class. In February 2019, the defendants filed a motion to dismiss plaintiff’s amended complaint in full. In December 2019, the Court denied the motion to dismiss in part and granted the motion to dismiss in part (including all claims arising from alleged misstatements regarding GED-0301). Although the Court gave the plaintiff leave to re-plead the dismissed claims, it elected not to do so, and the dismissed claims are now dismissed with prejudice. In November 2020, the Court granted class certification with respect to the remaining claims.

In April 2020, certain Schwab management investment companies on behalf of certain Schwab funds filed an individual action in the U.S. District Court for the District of New Jersey asserting largely the same allegations as the Celgene Securities Class Action against the same remaining defendants in that action (the “Schwab Action”). In July 2020, the defendants filed a motion to dismiss the plaintiffs’ complaint in full. In March 2021, the Court granted in part and denied in part defendants’ motion to dismiss consistent with its decision in the Celgene Securities Class Action.

The California Public Employees' Retirement System in April 2021 (the "CalPERS Action"); DFA Investment Dimensions Group Inc., on behalf of certain of its funds; and American Century Mutual Funds, Inc., on behalf of certain of its funds, in July 2021 (respectively the "DFA Action" and the "American Century Action"), and GIC Private Limited in September 2021 (the "GIC Action"), filed separate individual actions in the U.S. District Court for the District of New Jersey asserting largely the same allegations as the Celgene Securities Class Action and the Schwab individual action against the same remaining defendants in those actions. In October 2021, these actions were consolidated for pre-trial proceedings with the Schwab Action. The court also consolidated any future direct actions raising common questions of law and fact with the Schwab Action.

No trial dates have been scheduled in any of the above Celgene Securities Litigations.

#### **Contingent Value Rights Litigations**

In June 2021, an action was filed against BMS in the U.S. District Court for the Southern District of New York asserting claims of alleged breaches of a Contingent Value Rights Agreement ("CVR Agreement") entered into in connection with the closing of BMS's acquisition of Celgene Corporation in November 2019. The successor trustee under the CVR Agreement alleges that BMS breached the CVR Agreement by allegedly failing to use "diligent efforts" to obtain FDA approval of liso-cel (*Breyanzi*) before a contractual milestone date, thereby avoiding a \$6.4 billion potential obligation to holders of the contingent value rights governed by the CVR Agreement and by allegedly failing to permit inspection of records in response to a request by the successor trustee. The successor trustee seeks damages in an amount to be determined at trial and other relief, including interest and attorneys' fees. BMS disputes the successor trustee's allegations and filed a motion to dismiss on July 23, 2021. On June 24, 2022, the court denied BMS's motion to dismiss.

In October 2021, alleged former Celgene stockholders filed a complaint in the U.S. District Court for the Southern District of New York asserting claims on behalf of a putative class of Celgene stockholders who received CVRs in the BMS merger with Celgene for violations of sections 14(a) and 20(a) of the Securities Exchange Act of 1934 relating to the joint proxy statement. That action later was consolidated with another action filed in the same court, and a consolidated complaint thereafter was filed asserting claims on behalf of a class of CVR acquirers, whether in the BMS merger with Celgene or otherwise, for violations of sections 11, 12(a)(2), and 15 of the Securities Act of 1933 and sections 10(b), 14(a) and 20(2) of the Securities Exchange Act of 1934. The complaint alleges that the February 22, 2019 joint proxy statement was materially false or misleading because it failed to disclose that BMS allegedly had no intention to obtain FDA approval for liso-cel (*Breyanzi*) by the applicable milestone date in the CVR Agreement and that certain statements made by BMS or certain BMS officers in periodic SEC filings, earnings calls, press releases, and investor presentations between December 2019 and November 2020 were materially false or misleading for the same reason. Defendants have moved to dismiss the complaint.

In November 2021, an alleged purchaser of CVRs filed a complaint in the Supreme Court of the State of New York for New York County asserting claims on behalf of a putative class of CVR acquirers for violations of sections 11(a) and 12(a)(2) of the Securities Act of 1933. The complaint alleges that the registration statement filed in connection with the proposed merger transaction between Celgene and BMS was materially false or misleading because it failed to disclose that allegedly BMS had no intention at the time to obtain FDA approval for liso-cel (*Breyanzi*) by the contractual milestone date. The complaint asserts claims against BMS, the members of its board of directors at the time of the joint proxy statement, and certain BMS officers who signed the registration statement. BMS removed the action to the U.S. District Court for the Southern District of New York. The plaintiff filed a motion to remand the action to the state court, which the court granted on September 19, 2022. Defendants have moved to stay the action pending resolution of the federal action and, in the alternative, to dismiss the complaint.

In November 2021, an alleged Celgene stockholder filed a complaint in the Superior Court of New Jersey, Union County asserting claims on behalf of two separate putative classes, one of acquirers of CVRs and one of acquirers of BMS common stock, for violations of sections 11(a), 12(a)(2), and 15 of the Securities Act of 1933. The complaint alleges that the registration statement filed in connection with the proposed merger transaction between Celgene and BMS was materially false or misleading because it failed to disclose that allegedly BMS had no intention at the time to obtain FDA approval for liso-cel (*Breyanzi*) by the contractual milestone date. The complaint asserts claims against BMS, the members of its board of directors at the time of the joint proxy statement, certain BMS officers who signed the registration statement and Celgene's former chairman and chief executive officer. BMS removed the action to the U.S. District Court for the District of New Jersey and filed a motion to transfer the action to the U.S. District Court for the Southern District of New York. The plaintiff filed a motion to remand the action to the state court, which the court granted on September 22, 2022. Defendants have moved to stay the action pending resolution of the federal action and, in the alternative, to dismiss the complaint.

No trial dates have been scheduled in any of the above CVR Litigations.

## OTHER LITIGATION

### HIV Medication Antitrust Litigations

BMS was sued with three other manufacturers of HIV medications in related lawsuits in the Northern District of California. The initial lawsuits, filed on behalf of indirect purchasers, alleged that the defendants' agreements to develop and sell fixed-dose combination products for the treatment of HIV, including *Atripla\** and *Evotaz*, violate antitrust laws. In July 2020, the Court granted in part defendants' motion to dismiss, including dismissing with prejudice plaintiffs' claims as to an overarching conspiracy and plaintiffs' theories based on the alleged payment of royalties after patent expiration. Other claims, however, remained. In October 2021, BMS entered a settlement agreement with the indirect purchasers. On May 6, 2022, the Court granted final approval of that settlement.

In September and October 2020, two purported class actions were also filed asserting similar claims on behalf of direct purchasers. In March 2021, the Court dismissed one of the direct purchaser cases and limited the claims of the remaining direct purchaser case to those arising in 2016 or later. However, the Court gave plaintiffs leave to amend their complaints, and one plaintiff filed an amended complaint on March 16, 2021. In March 2022, BMS entered into a settlement agreement with the direct purchasers (excluding the retailers discussed below). On November 18, 2022, the Court granted final approval of that settlement.

On September 22, 2021, two additional non-class action direct purchaser complaints were filed by a number of retail pharmacy and grocery store chains against BMS and two other manufacturers of HIV medications. Those complaints made allegations similar to those raised in the other federal court cases and the New Mexico state court case described below. In January 2022, BMS entered into an agreement to settle the cases filed against it by the retail pharmacy and grocery store chains, and those cases were dismissed.

In February 2021, BMS and two other manufacturers of HIV medications were sued in State Court in New Mexico by the Attorney General of the State of New Mexico in a case alleging that the defendants' agreements to develop and sell various fixed-dose combination products for the treatment of HIV, including *Atripla\**, and agreements to settle certain patent litigation violate the antitrust laws of the State of New Mexico. On October 26, 2022, BMS and the State of New Mexico entered into an agreement to settle New Mexico's case against BMS. The case against BMS was dismissed by stipulation on November 7, 2022.

In December 2021, five additional non-class-action indirect purchaser cases were filed in the Northern District of California, and one additional non-class-action indirect purchaser case was filed in California state court naming BMS and two other manufacturers as defendants. Those complaints made allegations similar to those in the other federal court cases. In February 2022, BMS reached a settlement agreement with one of the non-class-action indirect purchaser plaintiffs and that case was dismissed. In April 2022, two additional indirect purchaser plaintiffs filed non-class suits against BMS and other defendants. In July 2022, BMS entered into a settlement agreement resolving these seven remaining indirect purchaser cases.

Accordingly, all of the HIV Medication Antitrust Litigations that were pending against BMS have been resolved.

### Thalomid and Revlimid Litigations

Beginning in November 2014, certain putative class action lawsuits were filed against Celgene in the U.S. District Court for the District of New Jersey alleging that Celgene violated various antitrust, consumer protection, and unfair competition laws by (a) allegedly securing an exclusive supply contract for the alleged purpose of preventing a generic manufacturer from securing its own supply of thalidomide active pharmaceutical ingredient, (b) allegedly refusing to sell samples of *Thalomid* and *Revlimid* brand drugs to various generic manufacturers for the alleged purpose of bioequivalence testing necessary for ANDAs to be submitted to the FDA for approval to market generic versions of these products, (c) allegedly bringing unjustified patent infringement lawsuits in order to allegedly delay approval for proposed generic versions of *Thalomid* and *Revlimid*, and/or (d) allegedly entering into settlements of patent infringement lawsuits with certain generic manufacturers that allegedly have had anticompetitive effects. The plaintiffs, on behalf of themselves and putative classes of third-party payers, sought injunctive relief and damages. The various lawsuits were consolidated into a master action for all purposes. In March 2020, Celgene reached a settlement with the class plaintiffs. In October 2020, the Court entered a final order approving the settlement and dismissed the matter. That settlement did not resolve the claims of certain entities that opted out of the settlement.

In March 2019, Humana Inc. (“Humana”), which opted out of the above settlement, filed a lawsuit against Celgene in the U.S. District Court for the District of New Jersey. Humana’s complaint makes largely the same claims and allegations as were made in the now settled *Thalomid* and *Revlimid* antitrust class action litigation. The complaint purports to assert claims on behalf of Humana and its subsidiaries in several capacities, including as a direct purchaser and as an indirect purchaser, and seeks, among other things, treble and punitive damages, injunctive relief and attorneys’ fees and costs. In May 2019, Celgene filed a motion to dismiss Humana’s complaint. In April 2022, the Court issued an order denying Celgene’s motion to dismiss. That order addressed only Celgene’s argument that certain of Humana’s claims were barred by the statute of limitations. The Court’s order did not address Celgene’s other grounds for dismissal and instead directed Celgene to present those arguments in a renewed motion to dismiss following the filing of amended complaints. In May 2022, Humana filed an amended complaint against Celgene and BMS asserting the same claims based on additional factual allegations. Celgene and BMS have filed a motion to dismiss Humana’s amended complaint, which was fully briefed in November 2022. No trial date has been scheduled.

United HealthCare Services, Inc. (“UHS”), Blue Cross Blue Shield Association (“BCBSA”), BCBSM Inc., Health Care Service Corporation (“HCSC”), Blue Cross and Blue Shield of Florida Inc., Cigna Corporation (“Cigna”), Molina Healthcare, Inc. (“Molina”) and several MSP related entities (MSP Recovery Claims, Series LLC; MSPA Claims 1, LLC; MAO-MSO Recovery II, LLC, Series PMPI, a segregated series of MAO-MSO Recovery II, LLC; MSP Recovery Claims Series 44, LLC; MSP Recovery Claims PROV, Series LLC; and MSP Recovery Claims CAID, Series LLC (together, “MSP”)) filed lawsuits making largely the same claims and allegations as were made in the now settled class action litigation and in the *Humana* opt-out action. Certain of the matters have made additional claims related to copay assistance for *Thalomid* and *Revlimid*. These cases are now pending in the U.S. District Court for the District of New Jersey. Celgene and BMS’s motion to dismiss the *Humana* amended complaint applies to these other opt-out actions as well, and these other opt-out actions will proceed as described above with respect to that *Humana* opt-out action. No trial dates have been scheduled.

In May 2021, Molina sued Celgene and BMS in San Francisco Superior Court. Molina’s complaint makes largely the same claims and allegations as were made in the now settled class action litigation. In June 2022, the San Francisco Superior Court dismissed 63 of Molina’s claims, which Molina later reasserted in the District of New Jersey as described above, and stayed the remaining 4 claims. No activity is expected in this case until disposition of the New Jersey actions.

Certain other entities that opted out of the now-settled class action have also filed summonses related to two actions in the Philadelphia County Court of Common Pleas in connection with the allegations made by Humana and other opt-out entities. Those actions have been placed in deferred status pending further developments in the above opt-out cases.

In November 2022, certain direct purchasers filed an action against Celgene, BMS, and certain generic manufacturers in the U.S. District Court for the District of New Jersey. The action makes largely the same claims and allegations against Celgene and BMS as were made with respect to *Revlimid* in the now settled class action litigation, and seek injunctive relief and damages under the Sherman Antitrust Act. No trial date has been scheduled.

In November 2022, certain indirect purchasers filed a putative class action lawsuit against Celgene, BMS and various generic manufacturers in the U.S. District Court for the District of New Jersey. The action alleges anticompetitive conduct and seeks injunctive relief and damages in connection with settlements of *Revlimid*-related patent infringement lawsuits. No trial date has been scheduled.

In May 2018, Humana filed a lawsuit against Celgene in the Pike County Circuit Court of the Commonwealth of Kentucky. Humana’s complaint alleges Celgene engaged in unlawful off-label marketing in connection with sales of *Thalomid* and *Revlimid* and asserts claims against Celgene for fraud, breach of contract, negligent misrepresentation, unjust enrichment and violations of New Jersey’s Racketeer Influenced and Corrupt Organizations Act. Humana subsequently dismissed its claims for breach of contract voluntarily. The complaint seeks, among other things, treble and punitive damages, injunctive relief and attorneys’ fees and costs. A trial for this matter began on January 31, 2023.

In May 2020, Celgene filed suit against Humana Pharmacy, Inc. (“HPI”), a Humana subsidiary, in Delaware Superior Court. Celgene’s complaint alleges that HPI breached its contractual obligations to Celgene by assigning claims to Humana that Humana is now asserting. The complaint seeks damages for HPI’s breach as well as a declaratory judgment. A trial has been scheduled for March 2023.

#### ***BeiGene Arbitration Matter***

On July 5, 2017, Celgene Logistics Sàrl (“Celgene Logistics”) and BeiGene, Ltd. (together with its assignees, “BeiGene”), entered into a License and Supply Agreement (the “LSA”) pursuant to which BeiGene was granted, among other things, an exclusive license to distribute and commercialize *Revlimid*, *Vidaza* and *Abraxane* in China.

BeiGene initiated an arbitration proceeding against Celgene Logistics and BMS at the International Chamber of Commerce in June 2020, asserting various claims, including breach of contract under the LSA. In October 2021, Celgene Logistics delivered notice to BeiGene terminating the LSA with respect to *Abraxane*. A final hearing on the merits was held in June 2022, and the parties have completed post-hearing briefing and closing arguments.

#### ***MSK Contract Litigation***

On April 1, 2022, Memorial Sloan Kettering Cancer Center and Eureka Therapeutics, Inc. (collectively, “Plaintiffs”) filed a complaint against BMS, Celgene and Juno (collectively, “Defendants”). In June 2022, Plaintiffs filed an amended complaint. Plaintiffs allege that Defendants breached a license agreement by allegedly failing to use commercially reasonable efforts to develop, manufacture, and commercialize a certain chimeric antigen receptor product and by failing to pay Plaintiffs a running royalty of at least 1.5% of worldwide sales of *Abecma* allegedly owed to Plaintiffs under the license agreement. Defendants disagree with plaintiffs’ claims and filed a motion to dismiss the amended complaint in July 2022. No trial date has been scheduled.

#### **GOVERNMENT INVESTIGATIONS**

Like other pharmaceutical companies, BMS and certain of its subsidiaries are subject to extensive regulation by national, state and local authorities in the U.S. and other countries in which BMS operates. As a result, BMS, from time to time, is subject to various governmental and regulatory inquiries and investigations as well as threatened legal actions and proceedings. It is possible that criminal charges, substantial fines and/or civil penalties, could result from government or regulatory investigations.

#### **ENVIRONMENTAL PROCEEDINGS**

As previously reported, BMS is a party to several environmental proceedings and other matters, and is responsible under various state, federal and foreign laws, including CERCLA, for certain costs of investigating and/or remediating contamination resulting from past industrial activity at BMS’s current or former sites or at waste disposal or reprocessing facilities operated by third parties.

#### **CERCLA and Other Remediation Matters**

With respect to CERCLA and other remediation matters for which BMS is responsible under various state, federal and international laws, BMS typically estimates potential costs based on information obtained from the U.S. Environmental Protection Agency, or counterpart state or foreign agency and/or studies prepared by independent consultants, including the total estimated costs for the site and the expected cost-sharing, if any, with other “potentially responsible parties,” and BMS accrues liabilities when they are probable and reasonably estimable. BMS estimated its share of future costs for these sites to be \$91 million as of December 31, 2022, which represents the sum of best estimates or, where no best estimate can reasonably be made, estimates of the minimal probable amount among a range of such costs (without taking into account any potential recoveries from other parties). The amount includes the estimated costs for any additional probable loss associated with the previously disclosed North Brunswick Township High School Remediation Site.

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholders and the Board of Directors of Bristol-Myers Squibb Company

### Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Bristol-Myers Squibb Company and subsidiaries (the "Company") as of December 31, 2022 and 2021, the related consolidated statements of earnings, comprehensive income/(loss), and cash flows, for each of the three years in the period ended December 31, 2022, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control — Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 14, 2023, expressed an unqualified opinion on the Company's internal control over financial reporting.

### Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

### Critical Audit Matters

The critical audit matters communicated below are matters arising from the current-period audit of the financial statements that were communicated or required to be communicated to the audit committee and that (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

#### ***Gross-to-Net U.S. Rebate Accruals for U.S. Medicaid, Medicare Part D, and managed healthcare — Refer to “Note 2 – Revenue” to the financial statements***

##### *Critical Audit Matter Description*

As more fully disclosed in Note 2 to the financial statements, the Company reduces gross product sales from list price at the time revenue is recognized for expected charge-backs, discounts, rebates, sales allowances and product returns, which are referred to as gross-to-net (“GTN”) adjustments. These reductions are attributed to various commercial arrangements, managed healthcare organizations, and government programs that mandate various reductions from list price. Charge-backs and cash discounts are reflected as a reduction to receivables and settled through the issuance of credits to the customer. All other rebates, discounts and adjustments, are reflected as a liability and settled through cash payments.

Certain of the GTN liabilities related to U.S. Medicaid, Medicare Part D, and managed healthcare organizations rebate programs (the “GTN U.S. rebate accruals”) involve the use of significant assumptions and judgments in their calculation. These significant assumptions and judgments include consideration of legal interpretations of applicable laws and regulations, historical claims experience, payer channel mix, current contract prices, unbilled claims, claims submission time lags, and inventory levels in the distribution channel.

Given the complexity involved in determining the significant assumptions used in calculating certain GTN U.S. rebate accruals, auditing these estimates involved especially subjective judgment.

*How the Critical Audit Matter Was Addressed in the Audit*

Our audit procedures related to GTN U.S. rebate accruals included the following, among others:

- We evaluated the appropriateness and consistency of the Company's methods and assumptions used to calculate GTN U.S. rebate accruals.
- We tested the effectiveness of internal controls over the review of the Company's estimation model, including underlying assumptions and key inputs into the Company's process to calculate GTN U.S. rebate accruals.
- We tested the mathematical accuracy of GTN U.S. rebate accruals.
- We tested significant assumptions and key inputs used to calculate GTN U.S. rebate accruals.
- We evaluated the Company's ability to estimate GTN U.S. rebate accruals accurately by comparing actual amounts incurred for GTN U.S. rebate accruals to historical estimates.
- We tested the overall reasonableness of the GTN U.S. rebate accruals recorded at period end by developing an expectation for comparison to actual recorded balances.
- We involved audit professionals with industry and quantitative analytics experience to assist us in performing our auditing procedures.

***Taxes — Unrecognized Tax Benefit Liabilities for U.S. Transfer Pricing — Refer to "Note 7- Income Taxes" to the financial statements***

*Critical Audit Matter Description*

As more fully disclosed in Note 7 to the financial statements, the Company recognizes certain income tax benefits associated with transactions between its U.S. operating companies and related foreign affiliates. These income tax benefits are estimated based on transfer pricing agreements, third-party transfer pricing studies, and the Company's judgment as to whether it is more-likely-than-not the benefits will be realized. Tax benefits that may not ultimately be realized by the Company, as determined by its judgment, are accrued for as unrecognized tax benefit liabilities. The amounts recognized as unrecognized tax benefit liabilities related to U.S. transfer pricing may be significantly affected in subsequent periods due to various factors, such as changes in tax law, identification of additional relevant facts, or a change in the Company's judgment regarding measurement of the tax benefits upon ultimate settlement with the taxing authorities.

Given the complexity associated with significant assumptions used and judgments made to calculate unrecognized tax benefit liabilities related to U.S. transfer pricing auditing these estimates involved especially subjective judgment.

*How the Critical Audit Matter Was Addressed in the Audit*

Our audit procedures related to unrecognized tax benefit liabilities related to U.S. transfer pricing included the following, among others:

- We evaluated the appropriateness and consistency of the Company's methods and assumptions used in the identification, recognition, measurement, and disclosure of unrecognized tax benefit liabilities.
- We tested the effectiveness of internal controls over the review of the underlying assumptions and key inputs into the Company's process to calculate unrecognized tax benefit liabilities.
- We obtained an understanding of the Company's related party transactions and transfer pricing policies.
- We tested the mathematical accuracy of the unrecognized tax benefit liabilities.
- We tested the completeness of unrecognized tax benefit liabilities.
- We tested the reasonableness of the underlying tax positions and amounts accrued for a selection of unrecognized tax benefit liabilities by reviewing the Company's evaluation of the relevant facts and tax law associated with the tax position, and testing the significant assumptions and inputs used to calculate the unrecognized tax benefit liabilities by reference to third party data, information produced by the entity, our understanding of transfer pricing principles and tax laws, and inquires of management.
- We evaluated whether the Company had appropriately considered new information that could significantly change the recognition, measurement or disclosure of the unrecognized tax benefit liabilities.
- We involved income tax specialists and audit professionals with industry experience to assist us in performing our auditing procedures.

/s/ *DELOITTE & TOUCHE LLP*

Morristown, New Jersey  
February 14, 2023

We have served as the Company's auditor since 2006.



**Item 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.**

None.

**Item 9A. CONTROLS AND PROCEDURES.**

**Evaluation of Disclosure Controls and Procedures**

As of December 31, 2022, management carried out an evaluation, under the supervision and with the participation of its chief executive officer and chief financial officer, of the effectiveness of the design and operation of its disclosure controls and procedures as defined in Exchange Act Rules 13a-15(e) and 15d-15(e), as of the end of the period covered by this 2022 Form 10-K. Based on this evaluation, management has concluded that as of December 31, 2022, such disclosure controls and procedures were effective.

**Management's Report on Internal Control Over Financial Reporting**

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Exchange Act Rule 13a-15(f). Under the supervision and with the participation of management, including the chief executive officer and chief financial officer, management assessed the effectiveness of internal control over financial reporting as of December 31, 2022 based on the framework in "Internal Control—Integrated Framework" (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on that assessment, management has concluded that the Company's internal control over financial reporting was effective at December 31, 2022 to provide reasonable assurance regarding the reliability of its financial reporting and the preparation of its financial statements for external purposes in accordance with United States generally accepted accounting principles. Due to its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Deloitte & Touche LLP, an independent registered public accounting firm, has audited the Company's financial statements included in this report on this 2022 Form 10-K and issued its report on the effectiveness of the Company's internal control over financial reporting as of December 31, 2022, which is included herein.

**Changes in Internal Control Over Financial Reporting**

There were no changes in the Company's internal control over financial reporting during the quarter ended December 31, 2022 that have materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

**Item 9B. OTHER INFORMATION.**

None.

**Item 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS.**

Not applicable.

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholders and the Board of Directors of Bristol-Myers Squibb Company

### Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting of Bristol-Myers Squibb Company and subsidiaries (the “Company”) as of December 31, 2022, based on criteria established in *Internal Control — Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control — Integrated Framework (2013)* issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated financial statements as of and for the year ended December 31, 2022, of the Company and our report dated February 14, 2023, expressed an unqualified opinion on those financial statements.

### Basis for Opinion

The Company’s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management’s Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company’s internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

### Definition and Limitations of Internal Control over Financial Reporting

A company’s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ DELOITTE & TOUCHE LLP

Morristown, New Jersey  
February 14, 2023

### **PART III**

#### **Item 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.**

- (a) Reference is made to our 2023 Proxy Statement with respect to our Directors, which is incorporated herein by reference and made a part hereof in response to the information required by Item 10.
- (b) The information required by Item 10 with respect to our Executive Officers has been included in Part IA of this 2022 Form 10-K in reliance on General Instruction G of Form 10-K and Instruction 3 to Item 401(b) of Regulation S-K, which is incorporated herein by reference and made a part hereof in response to the information required by Item 10.

#### **Item 11. EXECUTIVE COMPENSATION.**

Reference is made to our 2023 Proxy Statement with respect to Executive Compensation, which is incorporated herein by reference and made a part hereof in response to the information required by Item 11.

#### **Item 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.**

Reference is made to our 2023 Proxy Statement with respect to the security ownership of certain beneficial owners and management, which is incorporated herein by reference and made a part hereof in response to the information required by Item 12.

#### **Item 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.**

Reference is made to our 2023 Proxy Statement with respect to certain relationships and related transactions, which is incorporated herein by reference and made a part hereof in response to the information required by Item 13.

#### **Item 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.**

Reference is made to our 2023 Proxy Statement with respect to the aggregate fees billed to us by our principal accountant, Deloitte & Touche LLP (PCAOB ID No. 34), which is incorporated herein by reference and made a part hereof in response to the information required by Item 14.

**PART IV**

**Item 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULE.**

(a)

	<u>Page Number</u>
1 Consolidated Financial Statements	
<a href="#">Consolidated Statements of Earnings and Comprehensive (Loss)/Income</a>	<a href="#">66</a>
<a href="#">Consolidated Balance Sheets</a>	<a href="#">67</a>
<a href="#">Consolidated Statements of Cash Flows</a>	<a href="#">68</a>
<a href="#">Notes to Consolidated Financial Statements</a>	<a href="#">69</a>
<a href="#">Report of Independent Registered Public Accounting Firm</a>	<a href="#">114</a>

2. Financial Statement Schedules

All other schedules not included with this additional financial data are omitted because they are not applicable or the required information is included in the financial statements or notes thereto.

3. Exhibits

The information called for by this Item is incorporated herein by reference to the Exhibit Index in this 2022 Form 10-K.

(b) [Exhibits Required to be filed by Item 601 of Regulation S-K](#) [124](#)

The information called for by this Item is incorporated herein by reference to the Exhibit Index in this 2022 Form 10-K.

**Item 16. FORM 10-K SUMMARY.**

None.

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

BRISTOL-MYERS SQUIBB COMPANY  
(Registrant)

By /s/ GIOVANNI CAFORIO, M.D.  
**Giovanni Caforio, M.D.**  
*Chairman of the Board and Chief Executive Officer*

Date: February 14, 2023

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/s/ GIOVANNI CAFORIO, M.D. (Giovanni Caforio, M.D.)	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	February 14, 2023
/s/ DAVID V. ELKINS (David V. Elkins)	Chief Financial Officer (Principal Financial Officer)	February 14, 2023
/s/ SHARON GREENLEES (Sharon Greenlees)	Senior Vice President and Corporate Controller (Principal Accounting Officer)	February 14, 2023
/s/ PETER J. ARDUINI (Peter J. Arduini)	Director	February 14, 2023
/s/ DEEPAK L. BHATT, M.D. MPH (Deepak L. Bhatt, M.D. MPH)	Director	February 14, 2023
/s/ JULIA A. HALLER, M.D. (Julia A. Haller, M.D.)	Director	February 14, 2023
/s/ MANUEL HIDALGO MEDINA, M.D., Ph.D. (Manuel Hidalgo Medina, M.D., Ph.D.)	Director	February 14, 2023
/s/ PAULA A. PRICE (Paula A. Price)	Director	February 14, 2023
/s/ DERICA W. RICE (Derica W. Rice)	Director	February 14, 2023
/s/ THEODORE R. SAMUELS (Theodore R. Samuels)	Director	February 14, 2023
/s/ GERALD L. STORCH (Gerald L. Storch)	Director	February 14, 2023
/s/ KAREN H. VOUSDEN, Ph.D. (Karen H. Vousden, Ph.D.)	Director	February 14, 2023
/s/ PHYLLIS R. YALE (Phyllis R. Yale)	Director	February 14, 2023

## SUMMARY OF ABBREVIATED TERMS

Bristol-Myers Squibb Company and its consolidated subsidiaries may be referred to as Bristol Myers Squibb, BMS, the Company, we, our or us in this 2022 Form 10-K, unless the context otherwise indicates. Throughout this 2022 Form 10-K, we have used terms which are defined below:

2022 Form 10-K	Annual Report on Form 10-K for the fiscal year ended December 31, 2022	LIBOR	London Interbank Offered Rate
2021 Plan	2021 Stock Award and Incentive Plan	Lilly	Eli Lilly and Company
2seventy bio	2seventy bio, Inc.	LOE	loss of exclusivity
340B Program	340B Drug Pricing Program	MAA	Marketing Authorization Application
AbbVie	AbbVie Inc.	MCOs	Managed Care Organizations
ACA	Patient Protection and Affordable Care Act	MDL	multi-district litigation
Agenus	Agenus Inc.	MDS	myelodysplastic syndromes
aGVHD	acute graft-versus-host disease	Mead Johnson	Mead Johnson Nutrition Company
ALL	acute lymphoblastic leukemia	Merck	Merck & Co., Inc.
Amgen	Amgen Inc.	MF	myelofibrosis
Amylin	Amylin Pharmaceuticals, Inc.	MPM	Malignant Pleural Mesothelioma
ANDA	abbreviated New Drug Application	MSI-H	high microsatellite instability
AstraZeneca	AstraZeneca PLC	MyoKardia	MyoKardia, Inc.
ASC	Accounting Standards Codification	NASH	Non alcoholic steatohepatitis
BCMA	B-cell maturation antigen	NAV	net asset value
Biogen	Biogen, Inc.	NDA	New Drug Application
Biohaven	Biohaven Pharmaceutical Holding Company Ltd.	Nektar	Nektar Therapeutics
BLA	Biologics License Application	NKT	natural killer T
bluebird	bluebird bio, inc.	Nimbus	Nimbus Therapeutics, LLC
BridgeBio	BridgeBio Pharma Inc.	Novartis	Novartis Pharmaceutical Corporation
CAR-T	Chimeric Antigen Receptor T cells	NSCLC	non-small cell lung cancer
Celgene	Celgene Corporation acquired by BMS on November 20, 2019	NVAF	non-valvular atrial fibrillation
CERCLA	U.S. Comprehensive Environmental Response, Compensation and Liability Act	OCE	Oncology Center of Excellence
cGMP	current Good Manufacturing Practices	OECD	Organization for Economic Co-operation and Development
Cheplapharm	Cheplapharm Arzneimittel GmbH	OIG	Office of Inspector General of the U.S. Department of Health and Human Services
CML	chronic myeloid leukemia	Ono	Ono Pharmaceutical Co., Ltd.
COSO	Committee of Sponsoring Organizations of the Treadway Commission	OTC	over-the-counter
CRC	colorectal cancer	Otsuka	Otsuka Pharmaceutical Co., Ltd.
DMC	Data Monitoring Committee	PBMs	Pharmacy Benefit Managers
Dragonfly	Dragonfly Therapeutics, Inc.	PBRGs	People and Business Resource Groups
DSA	Distribution Services Agreement	PCAOB	Public Company Accounting Oversight Board
EC	European Commission	PD-1	programmed death receptor-1
EGFR	estimated glomerular filtration rate	PDMA	Prescription Drug Marketing Act
Eisai	Eisai Co., Ltd.	PDUFA	Prescription Drug User Fee Act
ELA	excess loss account	Pfizer	Pfizer, Inc.
EMA	European Medicines Agency	Prothena	Prothena Corporation
EPO	European Patent Office	PhRMA Code	Pharmaceutical Research and Manufacturers of America's Professional Practices Code
EPS	earnings per share	PRP	potentially responsible party
ESA	erythropoiesis-stimulating agent	PsA	psoriatic arthritis
ESCC	esophageal squamous cell carcinoma	PTR	patent term restoration
Evotec	Evotec SE	R&D	research and development
EU	except as otherwise noted, EU refers to the United Kingdom plus the countries that are members of the European Union	RA	rheumatoid arthritis
FASB	Financial Accounting Standards Board	RCC	renal cell carcinoma
FDA	U.S. Food and Drug Administration	RDP	Regulatory Data Protection
FL	follicular lymphoma	REMS	Risk Evaluation and Mitigation Strategy
GAAP	U.S. generally accepted accounting principles	Roche	Roche Holding AG
Gilead	Gilead Sciences, Inc.	RS	ring sideroblast
GILTI	global intangible low taxed income	Sanofi	Sanofi S.A.
GlaxoSmithKline	GlaxoSmithKline PLC	sBLA	supplemental Biologics License Application
GTN	gross-to-net	SEC	U.S. Securities and Exchange Commission
Halozyme	Halozyme Therapeutics, Inc.	SLE	systemic lupus erythematosus
HCC	hepatocellular carcinoma	SPC	Supplementary Protection Certificate
HCM	hypertrophic cardiomyopathy	TCJA	the Tax Cuts and Jobs Act of 2017
HIV	human immunodeficiency virus	UC	ulcerative colitis
Immatics	Immatics N.V.	U.S.	United States
IO	immuno-oncology	UK	United Kingdom
IPRD	in-process research and development	VAT	value added tax
IRS	Internal Revenue Services	VTE	venous thromboembolic
JIA	Juvenile Idiopathic Arthritis	WTO	World Trade Organization

## EXHIBIT INDEX

The Exhibits listed below are identified by numbers corresponding to the Exhibit Table of Item 601 of Regulation S-K. The Exhibits designated by the symbol ‡‡ are management contracts or compensatory plans or arrangements required to be filed pursuant to Item 15. The symbol ‡ in the Page column indicates that the Exhibit has been previously filed with the Commission and is incorporated herein by reference. Unless otherwise indicated, all Exhibits are part of Commission File Number 1-1136.

Exhibit No.	Description	Page No
2.	<a href="#"><u>Agreement and Plan of Merger, dated as of January 2, 2019, among Bristol-Myers Squibb Company, Burgundy Merger Sub, Inc. and Celgene Corporation (incorporated herein by reference to Exhibit 2.1 to the Form 8-K dated January 2, 2019 and filed on January 4, 2019).</u></a> ‡	‡
3a.	<a href="#"><u>Amended and Restated Certificate of Incorporation of Bristol-Myers Squibb Company (incorporated herein by reference to Exhibit 3a to the Form 10-Q for the quarterly period ended June 30, 2005).</u></a>	‡
3b.	<a href="#"><u>Certificate of Correction to the Amended and Restated Certificate of Incorporation, effective as of December 24, 2009 (incorporated herein by reference to Exhibit 3b to the Form 10-K for the fiscal year ended December 31, 2010).</u></a>	‡
3c.	<a href="#"><u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation, effective as of May 7, 2010 (incorporated herein by reference to Exhibit 3a to the Form 8-K dated May 4, 2010 and filed on May 10, 2010).</u></a>	‡
3d.	<a href="#"><u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation, effective as of May 7, 2010 (incorporated herein by reference to Exhibit 3b to the Form 8-K dated May 4, 2010 and filed on May 10, 2010).</u></a>	‡
3e.	<a href="#"><u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation, effective as of May 4, 2021 (incorporated herein by reference to Exhibit 3a to the Form 8-K dated and filed on May 4, 2021).</u></a>	‡
3f.	<a href="#"><u>Bylaws of Bristol-Myers Squibb Company, as amended as of May 4, 2021 (incorporated herein by reference to Exhibit 3b to the Form 8-K dated and filed on May 4, 2021).</u></a>	‡
4a.	<a href="#"><u>Description of Bristol-Myers Squibb Company's securities registered pursuant to Section 12 of the Securities Exchange Act of 1934 (filed herewith).</u></a>	E-4-1
4b.	Letter of Agreement dated March 28, 1984 (incorporated herein by reference to Exhibit 4 to the Form 10-K for the fiscal year ended December 31, 1983).	‡
4c.	<a href="#"><u>Indenture, dated as of June 1, 1993, between Bristol-Myers Squibb Company and JPMorgan Chase Bank (as successor trustee to The Chase Manhattan Bank (National Association)) (incorporated herein by reference to Exhibit 4a to the registration statement on Form S-3 dated April 28, 2008 and filed on April 28, 2008).</u></a>	‡
4d.	Form of 7.15% Debenture due 2023 of Bristol-Myers Squibb Company (incorporated herein by reference to Exhibit 4.2 to the Form 8-K dated May 27, 1993 and filed on June 3, 1993).	‡
4e.	<a href="#"><u>Form of 6.80% Debenture due 2026 of Bristol-Myers Squibb Company (incorporated herein by reference to Exhibit 4e to the Form 10-K for the fiscal year ended December 31, 1996).</u></a>	‡
4f.	<a href="#"><u>Form of 6.875% Debenture due 2097 of Bristol-Myers Squibb Company (incorporated herein by reference to Exhibit 4f to the Form 10-Q for the quarterly period ended September 30, 1997).</u></a>	‡
4g.	<a href="#"><u>Indenture, dated October 1, 2003, between Bristol-Myers Squibb Company, as Issuer, and JPMorgan Chase Bank, as Trustee (incorporated herein by reference to Exhibit 4g to the Form 10-Q for the quarterly period ended September 30, 2003).</u></a>	‡
4h.	<a href="#"><u>Form of Floating Rate Convertible Senior Debenture due 2023 (incorporated herein by reference to Exhibit 4s to the Form 10-Q for the quarterly period ended September 30, 2003).</u></a>	‡
4i.	<a href="#"><u>Specimen Certificate of Common Stock (incorporated herein by reference to Exhibit 4s to the Form 10-K for the fiscal year ended December 31, 2003).</u></a>	‡
4j.	<a href="#"><u>Form of Fourth Supplemental Indenture between Bristol-Myers Squibb Company and The Bank of New York, as Trustee, to the indenture dated June 1, 1993 (incorporated herein by reference to Exhibit 4r to the Form 8-K dated November 20, 2006 and filed on November 27, 2006).</u></a>	‡
4k.	<a href="#"><u>Form of 5.875% Notes due 2036 (incorporated herein by reference to Exhibit 4s to the Form 8-K dated November 20, 2006 and filed November 27, 2006).</u></a>	‡
4l.	<a href="#"><u>Form of Fifth Supplemental Indenture between Bristol-Myers Squibb Company and The Bank of New York, as Trustee, to the indenture dated June 1, 1993 (incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated May 1, 2008 and filed on May 7, 2008).</u></a>	‡



- 4m. [Form of 6.125% Notes due 2038 \(incorporated herein by reference to Exhibit 4.3 to the Form 8-K dated May 1, 2008 and filed on May 7, 2008\).](#) ‡
- 4n. [Form of Sixth Supplemental Indenture between Bristol-Myers Squibb Company and The Bank of New York, as Trustee, to the indenture dated June 1, 1993 \(incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated July 26, 2012 and filed on July 31, 2012\).](#) ‡
- 4o. [Form of 3.250% Notes Due 2042 \(incorporated herein by reference to Exhibit 4.4 to the Form 8-K dated July 26, 2012 and filed on July 31, 2012\).](#) ‡
- 4p. [Seventh Supplemental Indenture, dated as of October 31, 2013, between Bristol-Myers Squibb Company and The Bank of New York Mellon, as Trustee to the Indenture dated as of June 1, 1993 \(incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated and filed on October 31, 2013\).](#) ‡
- 4q. [Form of 3.250% Notes Due 2023 \(incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated and filed on October 31, 2013\).](#) ‡
- 4r. [Form of 4.500% Notes Due 2044 \(incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated and filed on October 31, 2013\).](#) ‡
- 4s. [Eighth Supplemental Indenture, dated as of May 5, 2015, between Bristol-Myers Squibb Company and The Bank of New York Mellon, as Trustee, to the Indenture dated as of June 1, 1993 \(incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated and filed on May 5, 2015\).](#) ‡
- 4t. [Form of €575,000,000 1.000% Notes Due 2025 \(incorporated herein by reference to Exhibit 4.2 to the Form 8-K dated and filed on May 5, 2015\).](#) ‡
- 4u. [Form of €575,000,000 1.750% Notes Due 2035 \(incorporated herein by reference to Exhibit 4.3 to the Form 8-K dated and filed on May 5, 2015\).](#) ‡
- 4v. [Ninth Supplemental Indenture, dated as of February 27, 2017, between Bristol-Myers Squibb Company and The Bank of New York Mellon, as Trustee, to the Indenture dated as of June 1, 1993 \(incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated and filed on February 27, 2017\).](#) ‡
- 4w. [Form of \\$750,000,000 3.250% Notes due 2027 \(incorporated herein by reference to Exhibit 4.3 to the Form 8-K dated and filed on February 27, 2017\).](#) ‡
- 4x. [Tenth Supplemental Indenture, dated as of May 16, 2019, by and between Bristol-Myers Squibb Company and The Bank of New York Mellon, as Trustee, to the Indenture dated as of June 1, 1993 \(incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated and filed on May 16, 2019\).](#) ‡
- 4y. [Form of \\$3,250,000,000 2.900% Senior Notes due 2024 \(incorporated herein by reference to Exhibit 4.6 to the Form 8-K dated and filed on May 16, 2019\).](#) ‡
- 4z. [Form of \\$2,250,000,000 3.200% Senior Notes due 2026 \(incorporated herein by reference to Exhibit 4.7 to the Form 8-K dated and filed on May 16, 2019\).](#) ‡
- 4aa. [Form of \\$4,000,000,000 3.400% Senior Notes due 2029 \(incorporated herein by reference to Exhibit 4.8 to the Form 8-K dated and filed on May 16, 2019\).](#) ‡
- 4bb. [Form of \\$2,000,000,000 4.125% Senior Notes due 2039 \(incorporated herein by reference to Exhibit 4.9 to the Form 8-K dated and filed on May 16, 2019\).](#) ‡
- 4cc. [Form of \\$3,750,000,000 4.250% Senior Notes due 2049 \(incorporated herein by reference to Exhibit 4.10 to the Form 8-K dated and filed on May, 16, 2019\).](#) ‡
- 4dd. [Eleventh Supplemental Indenture, dated as of November 22, 2019, by and between Bristol-Myers Squibb Company and The Bank of New York Mellon, as trustee, to the Indenture dated as of June 1, 1993 \(incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4ee. [Form of 2.750% Senior Notes due 2023 \(incorporated herein by reference to Exhibit 4.8 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4ff. [Form of 3.250% Senior Notes due 2023 \(incorporated herein by reference to Exhibit 4.9 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4gg. [Form of 3.625% Senior Notes due 2024 \(incorporated herein by reference to Exhibit 4.11 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4hh. [Form of 3.875% Senior Notes due 2025 \(incorporated herein by reference to Exhibit 4.12 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4ii. [Form of 3.450% Senior Notes due 2027 \(incorporated herein by reference to Exhibit 4.13 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡

- 4jj. [Form of 3.900% Senior Notes due 2028 \(incorporated herein by reference to Exhibit 4.14 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4kk. [Form of 5.700% Senior Notes due 2040 \(incorporated herein by reference to Exhibit 4.15 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4ll. [Form of 5.250% Senior Notes due 2043 \(incorporated herein by reference to Exhibit 4.16 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4mm. [Form of 4.625% Senior Notes due 2044 \(incorporated herein by reference to Exhibit 4.17 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4nn. [Form of 5.000% Senior Notes due 2045 \(incorporated herein by reference to Exhibit 4.18 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4oo. [Form of 4.350% Senior Notes due 2047 \(incorporated herein by reference to Exhibit 4.19 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4pp. [Form of 4.550% Senior Notes due 2048 \(incorporated herein by reference to Exhibit 4.20 to the Form 8-K dated and filed on November 22, 2019\).](#) ‡
- 4qq. [Twelfth Supplemental Indenture, dated as of November 13, 2020, by and between Bristol-Myers Squibb Company and The Bank of New York Mellon, as Trustee, to the Indenture dated as of June 1, 1993 \(incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated and filed on November 13, 2020\).](#) ‡
- 4rr. [Form of \\$1,500,000,000 0.537% Notes due 2023 \(incorporated herein by reference to Exhibit 4.2 to the Form 8-K dated and filed on November 13, 2020\).](#) ‡
- 4ss. [Form of \\$1,000,000,000 0.750% Notes due 2025 \(incorporated herein by reference to Exhibit 4.3 to the Form 8-K dated and filed on November 13, 2020\).](#) ‡
- 4tt. [Form of \\$1,000,000,000 1.125% Notes due 2027 \(incorporated herein by reference to Exhibit 4.4 to the Form 8-K dated and filed on November 13, 2020\).](#) ‡
- 4uu. [Form of \\$1,250,000,000 1.450% Notes due 2030 \(incorporated herein by reference to Exhibit 4.5 to the Form 8-K dated and filed on November 13, 2020\).](#) ‡
- 4vv. [Form of \\$750,000,000 2.350% Notes due 2040 \(incorporated herein by reference to Exhibit 4.6 to the Form 8-K dated and filed on November 13, 2020\).](#) ‡
- 4ww. [Form of \\$1,500,000,000 2.550% Notes due 2050 \(incorporated herein by reference to Exhibit 4.7 to the Form 8-K dated and filed on November 13, 2020\).](#) ‡
- 4xx. [Thirteenth Supplemental Indenture, dated as of March 2, 2022, by and between Bristol-Myers Squibb Company and the Bank of New York Mellon, as Trustee, to the Indenture dated as of June 1, 1993 \(incorporated herein by reference to Exhibit 4.1 to the Form 8-K dated and filed on March 2, 2022\).](#) ‡
- 4yy. [Form of \\$1,750,000,000 2.950% Notes due 2032 \(incorporated herein by reference to Exhibit 4.2 to the Form 8-K dated and filed on March 2, 2022\).](#) ‡
- 4zz. [Form of \\$1,250,000,000 3.550% Notes due 2042 \(incorporated herein by reference to Exhibit 4.3 to the Form 8-K dated and filed on March 2, 2022\).](#) ‡
- 4aaa. [Form of \\$2,000,000,000 3.700% Notes due 2052 \(incorporated herein by reference to Exhibit 4.4 to the Form 8-K dated and filed on March 2, 2022\).](#) ‡
- 4bbb. [Form of \\$1,000,000,000 3.900% Notes due 2062 \(incorporated herein by reference to Exhibit 4.5 to the Form 8-K dated and filed on March 2, 2022\).](#) ‡
- 4ccc. [Assignment, Assumption, and Amendment Agreement, dated as of November 20, 2019, among Bristol-Myers Squibb Company, Celgene Corporation, American Stock Transfer & Trust Company, LLC and Equiniti Trust Company \(incorporated herein by reference to Exhibit 4.2 to the Form 8-K dated and filed on November 20, 2019\).](#) ‡
- 10a. SEC Consent Order (incorporated herein by reference to Exhibit 10s to the Form 10-Q for the quarterly period ended September 30, 2004). ‡
- 10b. [Amended and Restated Co-Development and Co-Promotion Agreement \(Apixaban\) by and between Bristol-Myers Squibb Company and Pfizer, Inc. dated April 26, 2007 as amended and restated as of August 23, 2007 \(incorporated herein by reference to Exhibit 10c to the Form 10-Q for the quarterly period ended June 30, 2016\).](#) ‡

10c.	<a href="#"><u>Second Amendment to Amended and Restated Co-Development and Co-Promotion Agreement (Apixaban) by and between Bristol-Myers Squibb Company and Pfizer, Inc. dated as of March 15, 2012 (incorporated herein by reference to Exhibit 10d to the Form 10-Q for the quarterly period ended June 30, 2016).</u></a>	†
10d.	<a href="#"><u>Fourth Amendment to Amended and Restated Co-Development and Co-Promotion Agreement (Apixaban) by and between Bristol-Myers Squibb Company and Pfizer, Inc. dated as of May 18, 2015 (incorporated herein by reference to Exhibit 10e to the Form 10-Q for the quarterly period ended June 30, 2016).</u></a>	†
††10e.	<a href="#"><u>Bristol-Myers Squibb Company 2012 Stock Award and Incentive Plan, effective as of May 1, 2012 (incorporated herein by reference to Exhibit B to the 2012 Proxy Statement dated March 20, 2012).</u></a>	†
††10f.	<a href="#"><u>Form of 2020-2022 Performance Share Units Award Agreement under the 2012 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10z to the Form 10-K for the fiscal year ended December 31, 2019).</u></a>	†
††10g.	<a href="#"><u>Form of 2021-2023 Performance Share Units Award Agreement under the 2012 Equity Incentive Plan (incorporated herein by reference to Exhibit 10bb to the Form 10-K for the fiscal year ended December 31, 2020).</u></a>	†
††10h.	<a href="#"><u>Form of 2022-2024 Performance Share Units Award Agreement under the 2021 Equity Incentive Plan (incorporated herein by reference to Exhibit 10i to the Form 10-K for the fiscal year ended December 31, 2021).</u></a>	†
††10i.	<a href="#"><u>Form of 2023-2025 Performance Share Units Award Agreement under the 2021 Equity Incentive Plan (filed herewith).</u></a>	E-10-1
††10j.	<a href="#"><u>Form of Restricted Stock Units Agreement with five year vesting under the 2014 Equity Incentive Plan (incorporated herein by reference to Exhibit 10gg to the Form 10-K for the fiscal year ended December 31, 2019).</u></a>	†
††10k.	<a href="#"><u>Form of Restricted Stock Units Agreement with four year vesting under the 2014 Equity Incentive Plan (incorporated herein by reference to Exhibit 10hh to the Form 10-K for the fiscal year ended December 31, 2019).</u></a>	†
††10l.	<a href="#"><u>Form of Restricted Stock Units Agreement with five year vesting under the 2017 Stock Incentive Plan (incorporated herein by reference to Exhibit 10kk to the Form 10-K for the fiscal year ended December 31, 2019).</u></a>	†
††10m.	<a href="#"><u>Form of Restricted Stock Units Agreement with four year vesting under the 2017 Stock Incentive Plan (incorporated herein by reference to Exhibit 10ll to the Form 10-K for the fiscal year ended December 31, 2019).</u></a>	†
††10n.	<a href="#"><u>Form of Restricted Stock Units Agreement with five year vesting under the 2012 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10kk to the Form 10-K for the fiscal year ended December 31, 2020).</u></a>	†
††10o.	<a href="#"><u>Form of Restricted Stock Units Agreement with four year vesting under the 2012 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10ll to the Form 10-K for the fiscal year ended December 31, 2020).</u></a>	†
††10p.	<a href="#"><u>Form of Restricted Stock Units Agreement with five year vesting under the 2021 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10v to the Form 10-K for the fiscal year ended December 31, 2021).</u></a>	†
††10q.	<a href="#"><u>Form of Restricted Stock Units Agreement with four year vesting under the 2021 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10w to the Form 10-K for the fiscal year ended December 31, 2021).</u></a>	†
††10r.	<a href="#"><u>Form of Restricted Stock Units Agreement with three year vesting under the 2021 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10x to the Form 10-K for the fiscal year ended December 31, 2021).</u></a>	†
††10s.	<a href="#"><u>Form of Restricted Stock Units Agreement with two-year cliff vesting with a one-year post-vest holding period under the 2021 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10y to the Form 10-K for the fiscal year ended December 31, 2021).</u></a>	†
††10t.	<a href="#"><u>Form of Restricted Stock Units Agreement with one-year cliff vesting with a two-year post-vest holding period under the 2021 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10z to the Form 10-K for the fiscal year ended December 31, 2021).</u></a>	†

††10u.	<a href="#">Form of Market Share Units Agreement under the 2021 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10aa to the Form 10-K for the fiscal year ended December 31, 2021).</a>	†
††10v.	<a href="#">Form of Restricted Stock Units Agreement with five year vesting under the 2021 Stock Award and Incentive Plan (filed herewith).</a>	E-10-2
††10w.	<a href="#">Form of Restricted Stock Units Agreement with four year vesting under the 2021 Stock Award and Incentive Plan (filed herewith).</a>	E-10-3
††10x.	<a href="#">Form of Restricted Stock Units Agreement with three year vesting under the 2021 Stock Award and Incentive Plan (filed herewith).</a>	E-10-4
††10y.	<a href="#">Form of Restricted Stock Units Agreement with two-year cliff vesting with a one-year post-vest holding period under the 2021 Stock Award and Incentive Plan (filed herewith).</a>	E-10-5
††10z.	<a href="#">Form of Restricted Stock Units Agreement with one-year cliff vesting with a two-year post-vest holding period under the 2021 Stock Award and Incentive Plan (filed herewith).</a>	E-10-6
††10aa.	<a href="#">Form of Market Share Units Agreement under the 2021 Stock Award and Incentive Plan (filed herewith).</a>	E-10-7
††10bb.	Bristol-Myers Squibb Company Performance Incentive Plan, as amended (as adopted, incorporated herein by reference to Exhibit 2 to the Form 10-K for the fiscal year ended December 31, 1978; as amended as of January 8, 1990, incorporated herein by reference to Exhibit 19b to the Form 10-K for the fiscal year ended December 31, 1990; as amended on April 2, 1991, incorporated herein by reference to Exhibit 19b to the Form 10-K for the fiscal year ended December 31, 1991; as amended effective January 1, 1994, incorporated herein by reference to Exhibit 10d to the Form 10-K for the fiscal year ended December 31, 1993; and as amended effective January 1, 1994, incorporated herein by reference to Exhibit 10d to the Form 10-K for the fiscal year ended December 31, 1994).	†
††10cc.	Bristol-Myers Squibb Company Executive Performance Incentive Plan effective January 1, 1997 (incorporated herein by reference to Exhibit 10b to the Form 10-K for the fiscal year ended December 31, 1996).	†
††10dd.	<a href="#">Bristol-Myers Squibb Company Executive Performance Incentive Plan effective January 1, 2003 and as amended effective June 10, 2008 (incorporated herein by reference to Exhibit 10.3 to the Form 10-Q for the quarterly period ended September 30, 2008).</a>	†
††10ee.	<a href="#">Bristol-Myers Squibb Company 2007 Senior Executive Performance Incentive Plan (as amended and restated effective June 8, 2010 and incorporated herein by reference to Exhibit 10a. to the Form 10-Q for the quarterly period ended June 30, 2010).</a>	†
††10ff.	<a href="#">Bristol-Myers Squibb Company Benefit Equalization Plan – Retirement Income Plan, effective as of January 1, 2012 and as amended and restated effective as of August 2, 2019 (incorporated herein by reference to Exhibit 10tt to the Form 10-K for the fiscal year ended December 31, 2020).</a>	†
††10gg.	<a href="#">Bristol-Myers Squibb Company Benefit Equalization Plan – Savings and Investment Program, effective as of January 1, 2012 and as amended and restated effective as of January 1, 2020 (incorporated herein by reference to Exhibit 10uu to the Form 10-K for the fiscal year ended December 31, 2020).</a>	†
††10hh.	Squibb Corporation Supplementary Pension Plan, as amended (as previously amended and restated, incorporated herein by reference to Exhibit 19g to the Form 10-K for the fiscal year ended December 31, 1991; as amended as of September 14, 1993, and incorporated herein by reference to Exhibit 10g to the Form 10-K for the fiscal year ended December 31, 1993).	†
††10ii.	<a href="#">Senior Executive Severance Plan, effective as of April 26, 2007 and as amended and restated effective as of January 1, 2021 (incorporated herein by reference to Exhibit 10ww to the Form 10-K for the fiscal year ended December 31, 2020).</a>	†
††10jj.	<a href="#">Form of Agreement entered into between the Registrant and each of the named executive officers and certain other executives effective January 1, 2016 (incorporated by reference to Exhibit 10kk to the Form 10-K for the fiscal year ended December 31, 2015).</a>	†
††10kk.	Bristol-Myers Squibb Company Retirement Income Plan for Non-Employee Directors, as amended March 5, 1996 (incorporated herein by reference to Exhibit 10k to the Form 10-K for the fiscal year ended December 31, 1996).	†
††10ll.	<a href="#">Bristol-Myers Squibb Company 1987 Deferred Compensation Plan for Non-Employee Directors, as amended and restated June 13, 2019 (incorporated herein by reference to Exhibit 10e to the Form 10-Q for quarterly period ended September 30, 2019).</a>	†

††10mm.	Bristol-Myers Squibb Company Non-Employee Directors' Stock Option Plan, as amended (as approved by the Stockholders on May 2, 2000, incorporated herein by reference to Exhibit A to the 2000 Proxy Statement dated March 20, 2000).	†
††10nn.	Squibb Corporation Deferral Plan for Fees of Outside Directors, as amended (as adopted, incorporated herein by reference to Exhibit 10e Squibb Corporation 1991 Form 10-K for the fiscal year ended December 31, 1987, File No. 1-5514; as amended effective December 31, 1991 incorporated herein by reference to Exhibit 10m to the Form 10-K for the fiscal year ended December 31, 1992).	†
††10oo.	<a href="#"><u>Bristol-Myers Squibb Company 2017 Stock Incentive Plan (incorporated herein by reference to Exhibit 99.1 to the registration statement on Form S-8 filed on November 25, 2019).</u></a>	†
††10pp.	<a href="#"><u>Bristol-Myers Squibb Company 2014 Equity Incentive Plan (incorporated herein by reference to Exhibit 99.2 to the registration statement on Form S-8 filed on November 25, 2019).</u></a>	†
††10qq.	<a href="#"><u>Bristol-Myers Squibb Company 2021 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit B to Bristol Myers-Squibb Company's Definitive Proxy Statement filed on March 25, 2021)</u></a>	†
††10rr.	<a href="#"><u>Letter Agreement between Bristol-Myers Squibb Company and Mr. David Elkins, dated as of May 30, 2019 (incorporated herein by reference to Exhibit 10iii to the Form 10-K for the fiscal year ended December 31, 2019).</u></a>	†
21.	<a href="#"><u>Subsidiaries of the Registrant (filed herewith).</u></a>	E-21-1
23.	<a href="#"><u>Consent of Deloitte &amp; Touche LLP (filed herewith).</u></a>	E-23-1
31a.	<a href="#"><u>Section 302 Certification Letter (filed herewith).</u></a>	E-31-1
31b.	<a href="#"><u>Section 302 Certification Letter (filed herewith).</u></a>	E-31-2
32a.	<a href="#"><u>Section 906 Certification Letter (filed herewith).</u></a>	E-32-1
32b.	<a href="#"><u>Section 906 Certification Letter (filed herewith).</u></a>	E-32-2
101.	The following financial statements from the Bristol-Myers Squibb Company Annual Report on Form 10-K for the years ended December 31, 2022, 2021 and 2020, formatted in Inline Extensible Business Reporting Language (XBRL): (i) consolidated statements of earnings, (ii) consolidated statements of comprehensive (loss)/income, (iii) consolidated balance sheets, (iv) consolidated statements of cash flows, and (v) the notes to the consolidated financial statements.	
104.	The cover page from the Company's Annual Report on Form 10-K for the year ended December 31, 2022, formatted in Inline XBRL.	

† Confidential treatment has been granted for certain portions which are omitted in the copy of the exhibit electronically filed with the Commission.

\* Indicates, in this 2022 Form 10-K, brand names of products, which are registered trademarks not solely owned by the Company or its subsidiaries. *Abilify* is a trademark of Otsuka Pharmaceutical Co., Ltd.; *Atripla* is a trademark of Gilead Sciences, LLC; *Byetta* is a trademark of Amylin Pharmaceuticals, LLC; *Cabometyx* is a trademark of Exelixis, Inc.; *Farxiga* and *Onglyza* are trademarks of AstraZeneca AB; *Gleevec* is a trademark of Novartis AG; *Keytruda* is a trademark of Merck Sharp & Dohme Corp.; *Otezla* is a trademark of Amgen Inc.; *Plavix* is a trademark of Sanofi; *Tecentriq* is a trademark of Genentech, Inc.; and *Yescarta* is a trademark of Kite Pharma, Inc. Brand names of products that are in all italicized letters, without an asterisk, are registered trademarks of BMS and/or one of its subsidiaries.

**DESCRIPTION OF THE REGISTRANT'S SECURITIES REGISTERED PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934**

As of the date of the Annual Report on Form 10-K ("Annual Report") of which this exhibit is a part, Bristol-Myers Squibb Company ("Bristol Myers Squibb," or "we," "us" and "our") had the following classes of securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"): (i) shares of common stock, \$0.10 par value per share ("Common Stock"), (ii) the Celgene Contingent Value Rights (the "Celgene CVRs"), (iii) the 1.000% Notes due 2025 (the "2025 Notes") and (iv) the 1.750% Notes due 2035 (the "2035 Notes"). In addition, as of the date of the Annual Report, Bristol Myers Squibb's \$2.00 convertible preferred stock, par value \$1.00 per share (the "\$2.00 convertible preferred stock") is registered pursuant to Section 12(g) of the Exchange Act.

**DESCRIPTION OF CAPITAL STOCK**

The following description of the terms of our capital stock is a summary only and is qualified in its entirety by reference to the relevant provisions of the General Corporation Law of Delaware, as amended (the "DGCL"), Bristol Myers Squibb's Amended and Restated Certificate of Incorporation (as amended, the "Certificate of Incorporation") and Bristol Myers Squibb's by-laws (as amended, the "By-laws"). You should refer to the Certificate of Incorporation and the By-laws, both of which we have filed as an exhibit to the Annual Report. In addition, you should refer to the DGCL, which may also affect the terms of our capital stock.

**Bristol Myers Squibb Common Stock*****General***

Bristol Myers Squibb is authorized to issue up to 4.5 billion shares of common stock, \$0.10 par value per share. The Common Stock is listed on the New York Stock Exchange under the symbol "BMY."

***Dividends***

Holders of Common Stock are entitled to receive dividends out of any assets legally available for payment of dividends as may from time to time be declared by our board of directors, subject to the rights of the holders of the preferred stock.

***Voting***

Each holder of Common Stock is entitled to one vote per share on all matters requiring a vote of the stockholders, including, without limitation, the election of directors. The holders of Common Stock do not have cumulative voting rights. Except as otherwise provided by applicable law, rule or regulation, by the rules or regulations of any securities exchange applicable to Bristol Myers Squibb or its securities, or by the Certificate of Incorporation or the By-laws, all matters shall be decided by the holders of a majority in voting power of the outstanding shares of stock of Bristol Myers Squibb present in person or by proxy and entitled to vote thereon.

***Rights Upon Liquidation***

In the event of Bristol Myers Squibb's voluntary or involuntary liquidation, dissolution, or winding up, the holders of Common Stock will be entitled to share equally in Bristol Myers Squibb's assets available for distribution after payment in full of all debts and after the holders of preferred stock have received their liquidation preferences in full.

***Board of Directors***

The By-laws provide that the Bristol Myers Squibb board of directors shall be a single class, elected annually at any meeting for the election of directors at which a quorum is present (a quorum being a majority of the stockholders), pursuant to a majority of the votes cast in uncontested elections. A majority of the votes cast means that the number of shares voted "for" a director must exceed the number of votes cast "against" that director. In contested elections where the number of nominees exceeds the number of directors to be elected, the vote standard is a plurality of votes cast.

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### ***Preemptive and Other Rights***

Shares of Common Stock are not redeemable and have no subscription, conversion or preemptive rights. There are no sinking fund provisions applicable to shares of Common Stock. The rights, preferences and privileges of the holders of Common Stock are subject to the outstanding shares of \$2.00 convertible preferred stock, and may be adversely affected by the rights of the holders of shares of any series of preferred stock that Bristol Myers Squibb may designate and issue in the future.

### **Preferred Stock**

Bristol Myers Squibb is authorized to issue up to 10,000,000 shares of preferred stock, par value \$1.00 per share. Bristol Myers Squibb's \$2.00 convertible preferred stock votes as a single class with Bristol Myers Squibb's Common Stock, with each share entitled to a single vote. Subject to limitations prescribed by law, our board of directors is authorized at any time to:

- issue one or more series of preferred stock;
- determine the designation for any series by number, letter or title that shall distinguish the series from any other series of preferred stock; and
- determine the number of shares in any series.

Our board of directors is also authorized to determine, for each series of preferred stock:

- whether dividends on that series of preferred stock will be cumulative and, if so, from which date;
- the dividend rate;
- the dividend payment date or dates;
- the liquidation preference per share of that series of preferred stock, if any;
- any conversion provisions applicable to that series of preferred stock;
- any redemption or sinking fund provisions applicable to that series of preferred stock;
- the voting rights of that series of preferred stock, if any; and
- the terms of any other preferences or special rights applicable to that series of preferred stock.

### ***Dividends***

Holders of preferred stock are entitled to receive, when, as and if declared by our board of directors, cash dividends at the rates and on the dates as set forth in the applicable certificate of designations. Generally, unless all dividends on preferred stock have been paid, no dividends will be declared or paid on Common Stock.

Payment of dividends on any series of preferred stock may be restricted by loan agreements, indentures and other agreements governing certain transactions Bristol Myers Squibb may enter into.

### ***Convertibility***

No series of preferred stock will be convertible into, or exchangeable for, other securities or property except as set forth in the applicable certificate of designations.

The holders of shares of the \$2.00 convertible preferred stock shall have the right, at their option, to convert such shares into shares of Common Stock at any time, subject to, and in accordance with the terms of the applicable certificate of designation.

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### ***Redemption and Sinking Fund***

No series of preferred stock will be redeemable or receive the benefit of a sinking fund except as set forth in the applicable certificate of designations.

Bristol Myers Squibb may redeem the \$2.00 convertible preferred shares at its option, at any time, or from time to time for \$50.00 together with an amount equal to any dividends accrued and unpaid thereon to the date of redemption.

Shares of preferred stock that Bristol Myers Squibb redeems or otherwise reacquires will, subject to the provisions of the DGCL, resume the status of authorized and unissued shares of preferred stock undesignated as to series, and will be available for subsequent issuance.

There are no restrictions on repurchase or redemption of the preferred stock while there is any arrearage on sinking fund installments except as may be set forth in the applicable certificate of designations.

### ***Liquidation***

In the event Bristol Myers Squibb voluntarily or involuntarily liquidates, dissolves or winds up Bristol Myers Squibb's affairs, the holders of each series of preferred stock will be entitled to receive the liquidation preference per share specified in the applicable certificate of designation, plus any accrued and unpaid dividends. Holders of preferred stock will be entitled to receive these amounts before any distribution is made to the holders of Common Stock.

If the amounts payable to preferred stockholders are not paid in full, the holders of preferred stock will share ratably in any distribution of assets based upon the aggregate liquidation preference for all outstanding shares for each series. After the holders of shares of preferred stock are paid in full, they will have no right or claim to any of Bristol Myers Squibb's remaining assets.

### ***Voting Rights***

The holders of preferred stock will be entitled to such voting rights as provided in the certificate of designations with respect to a particular series and the Certificate of Incorporation.

Each holder of \$2.00 convertible preferred stock shall be entitled to one vote for each share held and, except as otherwise provided by the Certificate of Incorporation or By-laws, the shares of such series and the shares of Common Stock (and any other capital stock of Bristol Myers Squibb at the time entitled thereto) shall vote together as one class. However, if and whenever accrued dividends on the preferred stock have not been paid or declared and a sum sufficient for the payment thereof set aside, in an amount equivalent to six quarterly dividends on all shares of all series of preferred stock at the time outstanding, then the holders of the preferred stock, voting separately as a class, will be entitled to elect two directors at the next annual or special meeting of the stockholders. During the time the holders of preferred stock are entitled to elect two additional directors, they are not entitled to vote with the holders of Common Stock in the election of any other directors. If all accumulated dividends on preferred stock have been paid in full, the holders of shares of preferred stock will no longer have the right to vote on directors except as provided for in the applicable certificate of designations, the term of office of each director so elected will terminate, and the number of Bristol Myers Squibb's directors will, without further action, be reduced accordingly.

The vote of the holders of at least two-thirds of the outstanding shares of preferred stock voting only as a class is required to authorize any amendment to the Certificate of Incorporation or By-laws which would materially alter any existing provisions of the preferred stock or which would authorize a class of preferred stock ranking prior to the outstanding preferred stock as to dividends or assets. In addition, the vote of the holders of at least a majority of the outstanding shares of preferred stock voting together as a class is required to make effective any amendment to the Certificate of Incorporation authorizing the issuance of or any increase in the authorized amount of any class of preferred stock ranking on a parity with or increasing the number of authorized shares of preferred stock.

### ***No Other Rights***

The shares of a series of preferred stock will not have any preemptive rights, preferences, voting powers or relative, participating, optional or other special rights except as set forth above or in the prospectus supplement, the Certificate of Incorporation or certificate of designations or as otherwise required by law.

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## **Antitakeover Provisions**

Provisions of the DGCL, the Certificate of Incorporation and the By-Laws, which are summarized below, may have antitakeover effects and could delay, defer or prevent a tender offer, takeover attempt or other change of control transaction that a stockholder might consider in its best interest.

### ***Delaware Law Antitakeover Statute***

Bristol Myers Squibb is governed by the provisions of Section 203 of the DGCL. In general, Section 203 prohibits a public Delaware corporation from engaging in a “business combination” with an “interested stockholder” for a period of three years after the date of the transaction in which the person became an interested stockholder, unless:

- the board of directors approved the acquisition of stock pursuant to which the person became an interested stockholder or the transaction that resulted in the person becoming an interested stockholder prior to the time that the person became an interested stockholder;
- upon consummation of the transaction that resulted in the person becoming an interested stockholder such person owned at least 85% of the outstanding voting stock of the corporation, excluding, for purposes of determining the voting stock outstanding, voting stock owned by directors who are also officers and certain employee stock plans; or
- the transaction is approved by the board of directors and by the affirmative vote of two-thirds of the outstanding voting stock which is not owned by the interested stockholder.

In general, Section 203 defines a “business combination” to include mergers, asset sales and other transactions resulting in financial benefit to a stockholder and an “interested stockholder” as a person who, together with affiliates and associates, owns, or within three years did own, 15% or more of the corporation’s outstanding voting stock. These provisions may have the effect of delaying, deferring or preventing changes in control of Bristol Myers Squibb.

### ***Issuance of Undesignated Preferred Stock***

Our board of directors has the authority, without stockholder approval, to issue up to 10,000,000 shares of undesignated preferred stock with rights and preferences, to the extent not fixed by certain provisions set forth in the Certificate of Incorporation, designated from time to time by our board of directors. The existence of authorized but unissued shares of preferred stock would enable the Bristol Myers Squibb board of directors to render more difficult or to discourage an attempt to obtain control of Bristol Myers Squibb by means of a merger, tender offer, proxy contest or other means.

### ***No Cumulative Voting***

The Certificate of Incorporation does not provide for cumulative voting.

### ***Size of Board of Directors and Vacancies***

The By-laws provide that the total number of Bristol Myers Squibb directors will be fixed from time to time by a majority vote of our board of directors. The By-laws further provide that, subject to the rights of holders of any series of preferred stock to elect directors under specific circumstances, any newly created directorships resulting from an increase in the authorized number of directors and any vacancies occurring in the Bristol Myers Squibb board of directors, shall be filled by an affirmative vote of a majority of the remaining directors then in office, even if less than a quorum. Any directors so elected shall hold office until the next annual meeting of stockholders and until their successors are elected and qualify.

### ***Amendment to By-Laws***

Except as otherwise provided in the Certificate of Incorporation, the By-laws may be altered, amended or repealed or new by-laws may be made by the affirmative vote of the holders of record of a majority of the shares of Bristol Myers Squibb entitled to vote, at any annual or special meeting, or, by a vote of the majority of the Bristol Myers Squibb board of directors, at any regular or special meeting at which a quorum is present.

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### ***Special Stockholder Meetings; Notice Requirements***

Except as otherwise required by law and subject to the rights under the Certificate of Incorporation of the holders of any class or series of stock having a preference over the Common Stock, a special meeting of stockholders (1) may be called only by the chairman of our board of directors or by our board of directors pursuant to a resolution approved by a majority of our board of directors and (2) must be called by the secretary upon the written request of the record holders as of the Meeting Request Record Date (as defined in the By-laws) of at least 15% in voting power of the outstanding shares of stock of Bristol Myers Squibb who have complied with the requirements in the By-laws. The By-laws provide advance notice procedures for stockholders seeking to bring business before its annual meeting of stockholders or to nominate candidates for election as directors at its annual meeting of stockholders. The By-laws also specify certain requirements regarding the form and content of a stockholder's notice.

### ***Exclusive Forum for Certain Lawsuits***

The By-laws provide that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware will be, to the fullest extent permitted by law, the sole and exclusive forum for any (i) derivative action or proceeding brought on our behalf, (ii) action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to us or our stockholders, creditors or other constituents, (iii) action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware, our Certificate of Incorporation or the By-laws or (iv) action asserting a claim against us or any of our directors, officers or other employees governed by the internal affairs doctrine; provided, however, that, in the event that the Court of Chancery of the State of Delaware lacks jurisdiction over any such action or proceeding, the sole and exclusive forum for such action or proceeding will be another state or federal court of the State of Delaware. The By-laws also provide that any person or entity purchasing or otherwise acquiring or holding any interest in shares of our capital stock will be deemed to have notice of and consented to this forum selection provision.

This forum selection provision is not intended to apply to any actions brought under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder and Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. Accordingly, the forum selection provision in the By-laws will not relieve us of our duties to comply with the federal securities laws and the rules and regulations thereunder, and our stockholders will not be deemed to have waived our compliance with these laws, rules and regulations.

However, this forum selection provision in the By-laws may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or any of our directors, officers and other employees, which may discourage lawsuits with respect to such claims, although our stockholders will not be deemed to have waived our compliance with federal securities laws and the rules and regulations thereunder. In addition, stockholders who do bring a claim in the Court of Chancery in the State of Delaware could face additional litigation costs in pursuing any such claim, particularly if they do not reside in or near Delaware. Furthermore, if a court were to find the provision inapplicable to, or unenforceable in respect of, one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, operating results and financial condition.

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## DESCRIPTION OF NOTES

The following description of our 2025 Notes and the 2035 Notes (together with the 2025 Notes, the “Notes”) is a summary and does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all the provisions of the Notes and the Indenture, dated as of June 1, 1993 (the “Base Indenture”), as supplemented by the Eighth Supplemental Indenture, dated May 5, 2015 between Bristol Myers Squibb and The Bank of New York Mellon (formerly “The Bank of New York”) as successor to The Chase Manhattan Bank, as trustee (the “Notes Trustee”), which are incorporated by reference as exhibits to the Annual Report, including the definitions of certain terms therein and those terms made part thereof by the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”). The Base Indenture and the Eighth Supplemental Indenture are herein referred to as the “Indenture.” We encourage you to read the Indenture for additional information. In this description all references to “Bristol Myers Squibb,” the “Company,” “we,” “our” and “us” mean Bristol Myers Squibb Company only.

### General

Bristol Myers Squibb issued €575,000,000 aggregate principal amount of 2025 Notes on May 5, 2015. The 2025 Notes will mature on May 15, 2025.

Bristol Myers Squibb issued €575,000,000 aggregate principal amount of 2035 Notes on May 15, 2025. The 2035 Notes will mature on May 15, 2035.

The Notes were issued only in book-entry form, in minimum denominations of €100,000 and integral multiples of €1,000 above that amount, through the facilities of Euroclear Bank S.A./N.V., as operator of the Euroclear System (“Euroclear”), and Clearstream Banking, société anonyme (“Clearstream”), and sales in book-entry form may be effected only through a participant in Euroclear or Clearstream.

### Ranking

The Notes are our unsubordinated unsecured obligations and rank equally in right of payment with all of our existing and future unsubordinated unsecured indebtedness; rank senior in right of payment to any future subordinated indebtedness that we may incur; are effectively subordinated in right of payment to any future secured indebtedness that we may incur, to the extent of the value of the assets securing such indebtedness; and are structurally subordinated in right of payment to all existing and future indebtedness and other liabilities of our subsidiaries, including trade payables.

### Interest

The interest rate on the 2025 Notes is 1.000% per annum and the interest rate on the 2035 Notes is 1.750% per annum. Interest on each series of Notes started to accrue on May 5, 2015. Interest on the Notes is computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the Notes, to but excluding the next scheduled Interest Payment Date (as defined below). This payment convention is referred to as ACTUAL/ACTUAL (ICMA) as defined in the rulebook of the International Capital Market Association.

Interest on the Notes is payable annually on each May 15 (an “Interest Payment Date”). Interest payable on the Interest Payment Date includes interest from the most recent Interest Payment Date to which interest has been paid or duly provided for. Interest is payable on any Interest Payment Date to the person in whose name a Note (or any predecessor note) is registered at the close of business on the May 1 immediately preceding the relevant Interest Payment Date.

If an Interest Payment Date falls on a day that is not a Business Day, the required payment on that day will be due on the next succeeding Business Day as if made on the date the payment was due, and no interest will accrue on that payment for the period from and after that Interest Payment Date to the date of payment on the next succeeding Business Day. “Business Day” means, with respect to the Notes, any day other than a Saturday or Sunday, (1) which is not a day on which banking institutions in The City of New York or London are authorized or required by law, regulation or executive order to close and (2) on which the Trans-European Automated Real-time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, is open.

### Issuance in Euro

All payments of interest and principal, including payments made upon any redemption of the Notes are payable in euro. If, on or after the date of the initial issuance of the Notes, the euro is unavailable to us due to the imposition of

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exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the Notes will be made in U.S. dollars until the euro is again available to us or so used. The amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second business day prior to the relevant payment date or, in the event the U.S. Federal Reserve Board has not mandated a rate of conversion, on the basis of the most recent euro/U.S. dollar exchange rate available on or prior to the second business day prior to the relevant payment date, as reported by Bloomberg. Any payment in respect of the Notes so made in U.S. dollars will not constitute an event of default under the Notes or the Indenture. Neither the Notes Trustee nor any paying agent shall have any responsibility for any calculation or conversion in connection with the forgoing.

### **Paying Agent**

The Bank of New York Mellon acting through its London Branch acts as paying agent for the Notes, and The Bank of New York Mellon acts as security registrar for the Notes. Bristol Myers Squibb may at any time designate additional paying agents or rescind the designations or approve a change in the offices where they act.

To the extent permitted by law, we will maintain a paying agent that will not be required to withhold or deduct tax pursuant to European Council Directive 2003/48/EC on the taxation of savings income or any law implementing or complying with, or introduced in order to conform to, such European Council Directive.

### **Optional Redemption of the Notes**

We may, at our option, redeem the 2025 Notes and the 2035 Notes, at any time prior to maturity, in each case, in whole or from time to time in part at a redemption price equal to the greater of:

- 100% of the principal amount of the Notes being redeemed, or
- as calculated by the Quotation Agent (as defined below), the sum of the present values of the remaining scheduled payments for principal and interest on the Notes to be redeemed (not including any portion of such payments of interest accrued as of the date of redemption) discounted to the date of redemption on an annual basis (ACTUAL/ACTUAL (ICMA)) using a discount rate equal to the sum of the Reference Dealer Rate (as defined below),

plus 15 basis points in the case of the 2025 Notes and 20 basis points in the case of the 2035 Notes, plus, in each of the above cases, accrued and unpaid interest on the Notes to be redeemed to, but not including, the date of redemption.

If we have given notice as provided in the Indenture and made funds available for the redemption of any Notes called for redemption on the date of redemption referred to in that notice, those Notes will cease to bear interest on that date of redemption. Any interest accrued to the date fixed for redemption will be paid as specified in such notice. We will give written notice of any redemption of any Notes to holders of the Notes to be redeemed at their addresses, as shown in the security register for the Notes, at least 30 days and not more than 60 days prior to the date fixed for redemption. The notice of redemption will specify, among other items, the date fixed for redemption, the redemption price and the aggregate principal amount of the Notes to be redeemed.

If we choose to redeem less than all of the Notes of each series, as applicable, the particular Notes to be redeemed shall be selected by the Notes Trustee not more than 45 days prior to the date of redemption. The Notes Trustee will select the method in its sole discretion, in such manner as it shall deem appropriate and fair, for the Notes to be redeemed in part.

For purposes of the foregoing discussion of optional redemption, the following definitions are applicable:

“Quotation Agent” means the Reference Dealer (defined below) selected by Bristol Myers Squibb.

“Reference Dealer” means each of BNP Paribas, Goldman, Sachs & Co., Merrill Lynch International and Morgan Stanley & Co. International plc, and any respective successors of each of the foregoing.

“Reference Dealer Rate” means, with respect to any date of redemption, the arithmetic average of the quotations quoted in writing to Bristol Myers Squibb by each Reference Dealer of the average midmarket annual yield to maturity of the 0.500% German Bundesobligationen due February 15, 2025 with respect to the 2025 Notes and the

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4.750% German Bundesobligationen due July 4, 2034 with respect to the 2035 Notes, or, if the applicable reference security is no longer outstanding, a similar security in the reasonable judgment of each Reference Dealer at 11:00 a.m. (London time), on the third Business Day preceding such date of redemption.

### **Sinking Fund**

There is no sinking fund.

### **Payment of Additional Amounts**

We will, subject to the exceptions and limitations set forth below, pay as additional interest on the Notes such additional amounts as are necessary so that the net payment by us or a paying agent of the principal of and interest on the Notes to a person that is a Non-U.S. Holder (as defined in the Indenture), after deduction for any present or future tax, assessment or governmental charge of the United States or a political subdivision or taxing authority thereof or therein, imposed by withholding with respect to the payment, will not be less than the amount that would have been payable in respect of the Notes had no withholding or deduction been required.

Our obligation to pay additional amounts shall not apply:

1. to any tax, assessment or governmental charge that is imposed or withheld solely because the beneficial owner, or a fiduciary, settlor, beneficiary or member of the beneficial owner if the beneficial owner is an estate, trust or partnership, or a person holding a power over an estate or trust administered by a fiduciary holder:

- (a) is or was present or engaged in a trade or business in the United States or has or had a permanent establishment in the United States;
- (b) is or was a citizen or resident or is or was treated as a resident of the United States;
- (c) is or was a foreign or domestic personal holding company, a passive foreign investment company or a controlled foreign corporation for the United States federal income tax purposes, is or was a corporation that has accumulated earnings to avoid United States federal income tax or is or was a private foundation or other tax-exempt organization;
- (d) is or was an actual or constructive “10-percent shareholder” of Bristol Myers Squibb, as defined in Section 871(h)(3) of the U.S. Internal Revenue Code of 1986, as amended (the “Code”); or
- (e) is or was a bank receiving interest described in Section 881(c)(3)(A) of the Code;

2. to any holder that is not the sole beneficial owner of Notes, or that is a fiduciary or partnership, but only to the extent that the beneficial owner, a beneficiary or settlor with respect to the fiduciary, or a member of the partnership would not have been entitled to the payment of an additional amount had such beneficial owner, beneficiary, settlor or member received directly its beneficial or distributive share of the payment;

3. to any tax, assessment or governmental charge that is imposed or withheld solely because the beneficial owner or any other person failed to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of Notes, if compliance is required by statute, by regulation of the United States Treasury Department or by an applicable income tax treaty to which the United States is a party as a precondition to exemption from such tax, assessment or other governmental charge;

4. to any tax, assessment or governmental charge that is imposed other than by deduction or withholding by Bristol Myers Squibb or a paying agent from the payment;

5. to any tax, assessment or governmental charge that is imposed or withheld solely because of a change in law, regulation, or administrative or judicial interpretation that becomes effective after the day on which the payment becomes due or is duly provided for, whichever occurs later;

6. to any estate, inheritance, gift, sales, excise, transfer, wealth or personal property tax or any similar tax, assessment or governmental charge;

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7. to any tax, assessment or other governmental charge any paying agent (which term may include us) must withhold from any payment of principal of or interest on any Note, if such payment can be made without such withholding by any other paying agent;
8. to any tax, assessment or governmental charge that would not have been so imposed or withheld but for the presentation by the holder of a Note for payment on a date more than 30 days after the date on which such payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later;
9. any withholding or deduction pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code (or any regulations or agreements thereunder or official interpretations thereof) or any intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof (or any law implementing such an intergovernmental agreement); or
10. in the case of any combination of the above items.

The Notes are subject in all cases to any tax, fiscal or other law or regulation or administrative or judicial interpretation applicable. Except as specifically provided under this heading “-Payment of Additional Amounts” and under the heading “-Redemption Upon a Tax Event,” we do not have to make any payment with respect to any tax, assessment or governmental charge imposed by any government or a political subdivision or taxing authority.

In particular, we will not pay additional amounts on any Notes:

- where withholding or deduction is imposed on a payment to an individual and is required to be made pursuant to European Council Directive 2003/48/EC or any law implementing or complying with, or introduced in order to conform to, that Directive, or
- presented for payment by or on behalf of a beneficial owner who would have been able to avoid the withholding or deduction by presenting the relevant Note to another paying agent in a Member State of the European Union.

#### **Redemption Upon a Tax Event**

If (a) we become or will become obligated to pay additional amounts as described under the heading “-Payment of Additional Amounts” as a result of any change in, or amendment to, the laws (or any regulations or rulings promulgated thereunder) of the United States (or any political subdivision or taxing authority thereof or therein), or any change in, or amendment to, any official position regarding the application or interpretation of such laws, regulations or rulings, which change or amendment is announced or becomes effective on or after the initial issuance of the applicable series of Notes, or (b) a taxing authority of the United States takes an action on or after the initial issuance of the applicable series of Notes, whether or not with respect to us or any of our affiliates, that results in a substantial probability that we will or may be required to pay such additional amounts, in either case, with respect to the Notes for reasons outside our control and after taking reasonable measures available to us to avoid such obligation, then we may, at our option, redeem, as a whole, but not in part, each series of the Notes at any time prior to maturity on not less than 30 nor more than 60 calendar days’ prior notice to the holders, at a redemption price equal to 100% of their principal amount, together with interest accrued thereon to the date fixed for redemption. No redemption pursuant to (b) above may be made unless we shall have received an opinion of independent counsel to the effect that an act taken by a taxing authority of the United States results in a substantial probability that we will or may be required to pay the additional amounts described under the heading “-Payment of Additional Amounts” and we shall have delivered to the Notes Trustee a certificate, signed by a duly authorized officer, stating that based on such opinion, we are entitled to redeem the Notes pursuant to their terms.

#### **Additional Issues**

Bristol Myers Squibb may from time to time, without notice to or the consent of the holders of the Notes, increase the aggregate principal amount of each series of the Notes by creating and issuing additional notes ranking equally and ratably with such series of Notes in all respects, or in all respects except for the issue date, the public offering price, the payment of interest accruing prior to the issue date or except for the first payment of interest following the issue date of those additional Notes. Any additional issuance of Notes of each series will be consolidated and form a single series with such series of Notes having the same terms as to status, redemption or otherwise as such series of Notes, and will be fungible with such series of Notes for U.S. federal income tax purposes. Any additional Notes will be issued by or pursuant to a resolution of our board of directors or a supplement to the Indenture.

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## **Satisfaction and Discharge**

The Indenture will cease to be of further effect with respect to a series of the Notes that has matured or will mature or be called for redemption within one year if we deposit with the Notes Trustee enough cash to pay all principal, interest and any premium due to the stated maturity date or redemption date of such series of the Notes.

## **Defeasance and Covenant Defeasance**

When we use the term defeasance, we mean discharge from some or all of our obligations under the Indenture. If we deposit with the Notes Trustee sufficient cash or government securities to pay the principal, interest and any other sums due to the stated maturity date of the Notes, then at our option:

- we will be discharged from our obligations with respect to the Notes; and/or
- we will no longer be under any obligation to comply with certain restrictive covenants under the Indenture, and certain events of default will no longer apply to us.

To make either of the above elections, we must deposit in trust with the Notes Trustee enough money to pay in full the principal, interest and premium on the Notes. This amount may be made in cash and/or foreign government securities. In addition, as a condition to either of the above elections, no event of default or event which with notice or lapse of time would become an event of default with respect to the Notes should have occurred and be continuing on the date of such deposit and we must deliver to the Notes Trustee an opinion of counsel that the holders of the Notes will not recognize income, gain or loss for Federal income tax purposes as a result of the action, and in the case of the Notes being legally defeased as described in (1) above, a ruling to that effect from the Internal Revenue Service.

If either of the above events occurs, the holders of the Notes of the series will not be entitled to the benefits of the Indenture, except for the right to payment from the trust mentioned above of the principal and any premium of and any interest on such series of the Notes and rights relating to the registration of, transfer and exchange of the series of the Notes and replacement of lost, stolen or mutilated Notes.

## **Events of Default, Notice and Waiver**

If a specified event of default for any series of the Notes occurs and continues, the Notes Trustee or the holders of at least 25% in principal amount of such series of the Notes may declare the entire principal amount of all the Notes of such series to be due and payable immediately.

The declaration may be annulled and past defaults may be waived by the holders of a majority of the principal amount of the applicable series of the Notes if we satisfy certain conditions. However, payment defaults that are not cured may only be waived by all holders of the applicable series of the Notes.

The Indenture defines an event of default in connection with any series of the Notes as one or more of the following events:

- we fail to pay the principal of or any premium on such series when due;
  - we fail to deposit any sinking fund payment on such series when due;
  - we fail to pay interest when due on such series for 30 days after it is due;
  - we fail to perform any other covenant in the Indenture related to the series of the Notes and this failure continues for 90 days after we receive written notice of it from the Notes Trustee or by holders of at least 25% in principal amount of the Notes of such series;
  - we or a court take certain actions relating to the bankruptcy, insolvency or reorganization of our company; and
  - any other event of default provided in the Indenture or a board resolution under which a series of the Notes was issued or in the form of such security.
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A default under our other indebtedness will not be a default under the Indenture, and a default under one series of the Notes will not necessarily be a default under another series. The Indenture requires the Notes Trustee to give the holders of a series of the Notes notice of a default for that series within 90 days unless the default is cured or waived. However, the Notes Trustee may withhold this notice if it determines in good faith that it is in the interest of those holders. The Notes Trustee may not, however, withhold this notice in the case of a payment default.

Other than its duties in case of a default, a Notes Trustee is not obligated to exercise any of its rights or powers under the Indenture at the request or direction of any of the holders of the Notes, unless the holders have offered to the Notes Trustee reasonable indemnification.

If such indemnification is provided, the holders of a majority in principal amount of outstanding Notes of any series may, subject to certain limitations, direct the time, method and place of conducting any proceeding for any remedy available to the Notes Trustee, or exercising any trust or other power conferred on the Notes Trustee.

The Indenture includes a covenant that we will deliver within 120 days after the end of each fiscal year to the Notes Trustee a certificate of no default, or specifying the nature and status of any default that exists.

### **Modification of the Indenture**

Together with the Notes Trustee, we may, when authorized by our board of directors, modify the Indenture without the consent of the holders for limited purposes, including, but not limited to, adding to our covenants or events of default, establishing forms or terms of debt securities, and curing ambiguities.

Together with the Notes Trustee, we may, when authorized by our board of directors, also make modifications and amendments to the Indenture with the consent of the holders of a majority in principal amount of the outstanding Notes of all affected series. However, without the consent of each affected holder, no modification may:

- change the stated maturity of any Notes;
- reduce the principal, premium (if any), rate of interest or change the method of computing the amount of principal or interest on any Notes;
- change any place of payment or the currency in which any Notes or any premium or interest thereon is payable;
- impair the right to enforce any payment after the stated maturity or redemption date;
- reduce the percentage of in principal amount of outstanding Notes of any series required to consent to any modification, amendment or waiver under the Indenture; or
- modify the provisions in the Indenture relating to (i) adding provisions or changing or eliminating provisions of the Indenture or modifying rights of holders of the Notes under the Indenture, (ii) the waiver of past defaults, and (iii) the waiver of certain covenants, except to increase any such percentage or to provide that certain other provisions of the Indenture cannot be modified or waived without the consent of the holder of each outstanding Note of any series affected thereby.

### **Governing Law**

The Indenture and the Notes are governed by the laws of the State of New York.

### **Our Relationship with the Trustee**

We may from time to time maintain lines of credit, and have other customary banking relationships, with the Notes Trustee under the Indenture.

### **Merger Covenant**

We may not, without the consent of the holders of the Notes, merge into or consolidate with any other corporation, or convey or transfer our properties and assets substantially as an entirety to another person unless:

- the successor is a U.S. corporation or person;
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- the successor assumes, by a supplemental indenture, on the same terms and conditions all the obligations under the Notes and the Indenture;
- immediately after giving effect to the transaction, there is no event of default under the Indenture and no event which, after notice or lapse of time, or both, would become an event of default; and
- we have delivered to the Notes Trustee an officer's certificate and opinion of counsel, each stating that such consolidation, merger or transfer and such supplemental indenture comply with the conditions set forth in the Indenture.

The successor corporation will take over all of our rights and obligations under the Indenture.

## Covenants

The restrictive covenants summarized below will apply (unless waived or amended) so long as any of the Notes are outstanding. We have provided at the end of these covenants definitions of the capitalized words used in discussing the covenants.

*Limitation on Liens.* We have agreed not to create, assume or suffer to exist, any mortgages or other liens upon any Restricted Property to secure any of our Debt or Debt of any Subsidiary or any other person, or permit any Subsidiary to do so, without securing the Notes equally and ratably with all other indebtedness secured by such lien. This covenant has certain exceptions, which generally permit:

- mortgages and liens existing on property owned by or leased by persons at the time they become Subsidiaries;
- mortgages and liens existing on property at the time the property was acquired by us or a Subsidiary;
- mortgages and liens incurred prior to, at the time of, or within 12 months after the time of acquisition of, or completion of construction, alteration, repair or improvement on, any Restricted Property to finance such acquisition, construction, alteration, repair or improvement, and any mortgage or lien to the extent that it secures Debt which is in excess of such cost or purchase price and for the payment of which recourse may be had only against such Restricted Property;
- any mortgages and liens securing Debt of a Subsidiary that the Subsidiary owes to us or another Subsidiary;
- any mortgages and liens securing industrial development, pollution control, or similar revenue bonds;
- with respect to any series of debt securities, any lien existing on the date of issuance of such debt securities;
- any extension, renewal or replacement (or successive extensions, renewals or replacements) in whole or in part of any lien referred to above, so long as the principal amount of Debt secured thereby does not exceed the principal amount of Debt so secured at the time of such extension, renewal or replacement (except that, where an additional principal amount of Debt is incurred to provide funds for the completion of a specific project, the additional principal amount, and any related financing costs, may be secured by the lien as well) and the lien is limited to the same property subject to the lien so extended, renewed or replaced (and any improvements on such property); and
- mortgages and liens otherwise prohibited by this covenant, securing Debt which, together with the aggregate outstanding principal amount of all other Debt of us and our Subsidiaries owning Restricted Property which would otherwise be subject to such covenant and the aggregate Value of certain existing Sale and Leaseback Transactions which would be subject to the covenant on "Sale and Leaseback Transactions" but for this provision, does not exceed 10% of Consolidated Net Tangible Assets.

*Limitation on Sale and Leaseback Transactions.* Neither we nor any Subsidiary owning Restricted Property may enter into any Sale and Leaseback Transaction unless we or such Subsidiary could incur Debt, in a principal amount at least equal to the Value of such Sale and Leaseback Transaction, which is secured by liens on the property to be leased without equally and ratably securing the outstanding senior debt securities without violating the "Limitation on Liens" covenant discussed above. We, or any such Subsidiary, may also enter into a Sale and Leaseback Transaction if, during the six months following the effective date of such Sale and Leaseback Transaction, we apply an amount equal to the Value of such Sale and Leaseback Transaction to the acquisition of Restricted Property or to

the voluntary retirement of debt securities or Funded Debt. We will receive a credit toward the amount required to be applied to such retirement of indebtedness for the principal amount of any debt securities or Funded Debt delivered to the trustee for retirement or cancellation during the six months immediately following the effective date of such Sale and Leaseback Transaction.

*General.* The covenants described above generally only restrict our ability to place liens on, or enter into Sale and Leaseback Transactions in respect of, those manufacturing facilities in the United States which individually constitute 2% or more of our Consolidated Net Tangible Assets and which our board of directors believes are of material importance to our business (see the definition of “Restricted Property” below).

Other than the restrictions on liens and Sale and Leaseback Transactions described above, the Indenture and the Notes do not contain any covenants or other provisions designed to protect holders of the Notes in the event of a highly leveraged transaction involving Bristol Myers Squibb.

We have summarized below definitions of some of the terms used in the Indenture. In the definitions, all references to “us,” “we” or “our” mean Bristol Myers Squibb Company only.:

“*Consolidated Net Tangible Assets*” means the total amount of our assets (less applicable reserves and other properly deductible items) after deducting (i) all current liabilities (excluding liabilities that are extendable or renewable at the option of the obligor to a date more than 12 months after the date as of which the amount is being determined); and (ii) all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and other like intangible assets, all as set forth on our most recent consolidated balance sheet and determined on a consolidated basis in accordance with generally accepted accounting principles.

“*Debt*” means:

- all obligations represented by notes, bonds, debentures or similar evidences of indebtedness;
- all indebtedness for borrowed money or for the deferred purchase price of property or services other than, in the case of any such deferred purchase price, on normal trade terms; and
- all rental obligations as lessee under leases which shall have been or should be, in accordance with generally accepted accounting principles, recorded as capital leases.

“*Funded Debt*” means:

- our Debt or Debt of a Subsidiary owning Restricted Property, maturing by its terms more than one year after its creation; and
- Debt classified as long-term debt under generally accepted accounting principles.

The definition of Funded Debt only includes Debt incurred by us meeting one of the above requirements if it ranks at least equally with the senior debt securities.

“*Restricted Property*” means:

- any manufacturing facility, or portion thereof, owned or leased by us or any of our Subsidiaries and located within the continental United States which, in our board of directors’ opinion, is of material importance to our business and the business of our Subsidiaries taken as a whole; provided that no manufacturing facility, or portion thereof, shall be deemed of material importance if its gross book value before deducting accumulated depreciation is less than 2% of Consolidated Net Tangible Assets; and
- any shares of common stock or indebtedness of any Subsidiary owning any such manufacturing facility.

In this definition, “manufacturing facility” means property, plant and equipment used for actual manufacturing and for activities directly related to manufacturing. The definition excludes sales offices, research facilities and facilities used only for warehousing, distribution or general administration.

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“*Sale and Leaseback Transaction*” means any arrangement pursuant to which we or any Subsidiary leases from another person any Restricted Property that has been or is to be sold or transferred by us or the Subsidiary to such person, other than:

- temporary leases for a term, including renewals at the option of the lessee, of three years or less;
- leases between us and a Subsidiary or between Subsidiaries;
- leases executed by the time of, or within 12 months after the latest of the acquisition, the completion of construction or improvement, or the commencement of commercial operation, of such Restricted Property; and
- arrangements pursuant to any provision of law with an effect similar to that under former Section 168(f)(8) of the Internal Revenue Code of 1954.

“*Subsidiary*” means a corporation of which we or one or more corporations meeting this definition owns, directly or indirectly, the majority of the outstanding voting stock.

“*Value*” means, with respect to a Sale and Leaseback Transaction, an amount equal to the present value of the lease payments remaining on the date as of which the amount is being determined, without regard to any renewal or extension options contained in the lease. To determine such present value, we use a discount rate equal to the weighted average interest rate on the debt securities of all series which are outstanding on the effective date of the Sale and Leaseback Transaction and which have the benefit of the covenant limiting Sale and Leaseback Transactions discussed above.

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## DESCRIPTION OF CELGENE CVRS

### General

The Celgene CVRs were issued by Celgene pursuant to a Contingent Value Rights Agreement, dated as of October 15, 2010 (“Celgene CVR Agreement”), by and between Celgene and American Stock Transfer & Trust Company, LLC (“AST”), as trustee. Pursuant to that certain Agreement and Plan of Merger, dated as of June 30, 2010, by and among Celgene, Artistry Acquisition Corp., a Delaware corporation and Abraxis BioScience, Inc., a Delaware corporation (“Abraxis”), on October 15, 2010, the Celgene CVRs were issued by Celgene in respect of each share of common stock of Abraxis issued and outstanding at that time.

In connection with Bristol Myers Squibb’s acquisition of Celgene, Celgene assigned all of its rights, duties, obligations, liabilities and interests in the Celgene CVRs under the Celgene CVR Agreement (the “Assignment”) to Bristol Myers Squibb, pursuant to an Assignment, Assumption and Amendment Agreement, dated as of November 20, 2019 (the “Amendment Agreement”), among Bristol Myers Squibb, Celgene, AST and Equiniti Trust Company (as successor trustee to AST), a limited trust organized under the laws of the State of New York (the “Celgene CVRs Trustee”). The Assignment became effective immediately after the Celgene CVRs were listed on the New York Stock Exchange (such time, the “Effective Time”). The Amendment Agreement has been filed as an exhibit to the Annual Report.

Effective as of the Effective Time, Bristol Myers Squibb succeeded Celgene in respect of all of the covenants and conditions in the Celgene CVR Agreement, as amended by the Amendment Agreement, to be performed by Celgene.

The rights of holders of the Celgene CVRs are governed by and are subject to the terms and conditions of the Celgene CVR Agreement, which was filed as Exhibit 4.1 to Celgene’s Form 8-A12B, filed on October 15, 2010. The terms of the Celgene CVRs include those that are stated in the Celgene CVR Agreement and those that are made part of the Celgene CVR Agreement by reference to the applicable provisions of the Trust Indenture Act. Unless otherwise expressly stated below, all references herein to Bristol Myers Squibb prior to the Assignment refer to Celgene.

The following description of the Celgene CVRs is not complete and is qualified in its entirety by reference to the Celgene CVR Agreement and the Amendment Agreement. We encourage you to read the Celgene CVR Agreement and the Amendment Agreement for additional information.

### Characteristics of the Celgene CVRs

The Celgene CVRs are not equity or voting securities of Bristol Myers Squibb and do not represent ownership interests in Bristol Myers Squibb, and holders of the Celgene CVRs are not entitled to any rights of a stockholder or other equity or voting security of Bristol Myers Squibb, either at law or in equity. The rights of the Celgene CVR holders are limited to those expressly provided for in the Celgene CVR Agreement.

### Net Sales Payments and Milestone Payments

Each holder of a Celgene CVR is entitled to receive a pro rata portion, based on the number of the Celgene CVRs then outstanding, of each of the following cash payments that Bristol Myers Squibb is obligated to pay:

- *Net Sales Payments.* For each full one-year period ending December 31st during the term of the Celgene CVR Agreement, which we refer to as a net sales measuring period, Bristol Myers Squibb is obligated to pay:
  - 2.5% of the net sales of Abraxane® and the Abraxis pipeline product, that exceed \$1 billion but are less than or equal to \$2 billion for such period, plus
  - an additional amount equal to 5% of the net sales of Abraxane® and the Abraxis pipeline products that exceed \$2 billion but are less than or equal to \$3 billion for such period, plus
  - an additional amount equal to 10% of the net sales of Abraxane® and the Abraxis pipeline products that exceed \$3 billion for such period.
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No payments will be due under the Celgene CVR Agreement with respect to net sales of Abraxane® and the Abraxis pipeline products achieved after December 31, 2025, which is referred to as the “net sales payment termination date,” unless net sales for the net sales measuring period ending on December 31, 2025 are equal to or greater than \$1 billion, in which case the net sales payment termination date will be extended until the last day of the net sales measuring period subsequent to December 31, 2025 during which net sales of Abraxane® and the Abraxis pipeline products are less than \$1 billion or, if earlier, December 31, 2030.

In addition to the above, each holder of a Celgene CVR was entitled to receive a pro rata portion of two potential contingent milestone payments. The first contingent milestone payment was not achieved, as the October 2012 FDA approval of Abraxane® for use in the treatment of non-small cell lung cancer did not result in the use of a marketing label that included a progression-free survival claim. The second contingent milestone payment was achieved upon the FDA approval of Abraxane® for use in the treatment of pancreatic cancer permitting, Celgene (and Bristol Myers Squibb, after the Assignment) to market with a label that included an overall survival claim. This approval resulted in a subsequent payment of \$300 million to Celgene CVR holders in October 2013.

#### **Payment Dates**

Within ten days after Bristol Myers Squibb files its annual report with the SEC (or within 90 days after each calendar year if Bristol Myers Squibb is not required to file periodic reports under Section 13 or 15(d) of the Exchange Act), Bristol Myers Squibb is required to provide a net sales statement to the Celgene CVRs Trustee that includes a calculation of net sales for Abraxane® and the Abraxis pipeline products with respect to the last completed calendar year. The net sales payments on the Celgene CVRs, if any, will be paid 15 days after delivery of such net sales statement.

Amounts payable by Bristol Myers Squibb in respect of the Celgene CVRs will be considered paid on the date due if on such date the Celgene CVRs Trustee or the paying agent, as applicable, holds money sufficient to pay all such amounts then due in accordance with the Celgene CVR Agreement. The Celgene CVRs Trustee and the paying agent, as applicable, will comply with all U.S. federal withholding requirements with respect to payments to holders of Celgene CVRs that Bristol Myers Squibb, the Celgene CVRs Trustee or the paying agent, as applicable, reasonably believes are applicable under the Internal Revenue Code of 1986, as amended (the “Code”), and the Treasury regulations thereunder. The consent of the Celgene CVR holder is not required for any such withholding.

#### **Transferability of Celgene CVRs; Listing**

The Celgene CVRs are freely transferable and any interest therein may be sold, assigned, pledged, encumbered or in any manner transferred or disposed of, in whole or in part, as long as the transfer or other disposition is made in accordance with the applicable provisions of the Celgene CVR Agreement and in compliance with applicable U.S. federal and state securities laws and any other applicable securities laws. A sale or exchange of a Celgene CVR would be a taxable transaction. See “Certain Material U.S. Federal Income Tax Consequences” included in the registration statement on Form S-4 (No. 333-168369) filed by Celgene on July 29, 2010 for a more detailed explanation.

Pursuant to the Amendment Agreement, the Celgene CVR Agreement was amended to provide that, effective immediately following the consummation of Bristol Myers Squibb’s acquisition of Celgene, Bristol Myers Squibb will use its reasonable best efforts to cause the Celgene CVRs to be approved for listing on The New York Stock Exchange, or such other national securities exchange, and maintain such listing for as long as the Celgene CVRs remain outstanding. The Celgene CVRs are currently listed on the New York Stock Exchange under the symbol “CELG RT.”

#### **Selected Definitions Related to the Celgene CVR Agreement**

The following terms are defined in the Celgene CVR Agreement. For the purposes of the Celgene CVRs and Celgene CVR Agreement:

“*Diligent Efforts*” means, with respect to any Product, efforts of a person to carry out its obligations in a diligent manner using such effort and employing such resources normally used by such person in the exercise of its reasonable business discretion relating to the research, development or commercialization of a product, that is of similar market potential at a similar stage in its development or product life, taking into account issues of market exclusivity (including patent coverage, regulatory and other exclusivity), safety and efficacy, product profile, the competitiveness of alternate products in the marketplace or under development, the launch or sales of a generic or biosimilar product, the regulatory structure involved, and the profitability of the applicable product (including

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pricing and reimbursement status achieved), and other relevant factors, including technical, commercial, legal, scientific, and/or medical factors.

*“Existing Licenses”* means those licenses and related agreements (for so long as they are in effect) with respect to the Products granted by Bristol Myers Squibb (or Celgene prior to the Assignment) or its affiliates to third parties (other than Bristol Myers Squibb or its affiliates) as in effect immediately prior to the completion of the merger (with such modifications thereto after the consummation of the merger that do not reduce the amounts of royalties, milestone payments or profit split payments thereunder).

*“Net Sales”* means, for each net sales measuring period, the sum of, without any duplication: (1) the gross amounts invoiced for the Products sold by Bristol Myers Squibb (or Celgene prior to the Assignment), its affiliates or its licensees (other than licensees under Existing Licenses) to third parties (other than Bristol Myers Squibb, its affiliates or its licensees) during such net sales measuring period, including wholesale distributors, less deductions from such amounts calculated in accordance with accounting standards so as to arrive at “net sales” under applicable accounting standards as reported by Bristol Myers Squibb, its affiliate or its licensee, as applicable, in such person’s financial statements, and further reduced by write-offs of accounts receivables or increased for collection of accounts that were previously written off; plus (2) (A) the amount of royalties and profit split payments received by Bristol Myers Squibb or its affiliates from their respective licensees under Existing Licenses for sales (but not the supply) of Products sold by such licensees to third parties (other than Bristol Myers Squibb or its affiliates or Celgene or its affiliates prior to the Assignment, as applicable) during such net sales measuring period, and (B) the amount of any milestone payments received during such net sales measuring period by Bristol Myers Squibb or its affiliates from their licensees under Existing Licenses with respect to the Products.

Any and all set-offs against gross invoice prices shall be calculated in accordance with applicable accounting standards. Sales or other commercial dispositions of a Product between Bristol Myers Squibb and its affiliates and its licensees shall be excluded from the computation of Net Sales; Product provided to third parties without charge, in connection with research and development, clinical trials, compassionate use, humanitarian and charitable donations, or indigent programs or for use as samples shall be excluded from the computation of Net Sales; and no payments will be payable on such sales or such other commercial dispositions, except where such an affiliate or licensee is an end user of the Product.

Notwithstanding the foregoing, if a Product is sold or otherwise commercially disposed of for consideration other than cash or in a transaction that is not at arm’s length between the buyer and the seller, then the gross amount to be included in the calculation of Net Sales shall be the amount that would have been invoiced had the transaction been conducted at arm’s length and for cash. Such amount that would have been invoiced shall be determined, wherever possible, by reference to the average selling price of such Product in arm’s length transactions in the relevant country.

Notwithstanding the foregoing, in the event a Product is sold in conjunction with another active component, referred to as a combination product, in a particular country, Net Sales shall be calculated by multiplying the Net Sales of the combination product by the fraction  $A/(A+B)$ , where A is the gross invoice price of the Product if sold separately in a country and B is the gross invoice price of the other product(s) included in the combination product if sold separately in such country. If no such separate sales are made by Bristol Myers Squibb, its affiliates or licensees in a country, Net Sales of the combination product shall be calculated in a manner determined by Bristol Myers Squibb in good faith based upon the relative value of the active components of such combination product.

*“Products”* means each of:

- the pharmaceutical product comprising the chemical compound having the chemical name of 5 $\beta$ ,20-Epoxy-1, 2a,4,7 $\beta$ ,10 $\beta$ ,13a-hexahydroxytax-11-en-9-one 4,10-diacetate 2-benzoate 13-ester with (2R,3S)-N-benzoyl-3-phenylisoserine, known by the generic name “paclitaxel” and bound to albumin that is the subject of the New Drug Application No. 21-660 filed with the FDA and subject of the European Medicines Agency Marketing Authorization granted on January 11, 2008, together with all amendments and supplements to such FDA and European Medicines Agency approvals (identified by Celgene prior to the Assignment as Abraxane®); provided that in all cases such Product is an injectable formulation.
  - the pharmaceutical product comprising the chemical compound having the chemical name of (2R,3S)-N-carboxy-3-phenylisoserine,N-tert-butyl ester, 13-ester with 5 $\beta$ -20-epoxy-1,2,4,7 $\beta$ ,10 $\beta$ ,13 -hexahydroxytax-11-en-9-one 4-acetate 2-benzoate, anhydrous bound to albumin that is the subject of the Investigational New Drug Application No. 73,527 filed with the FDA together with all amendments (identified by Celgene prior to the Assignment as “nab-docetaxel (ABI-008)”); provided that in all cases such Product is an injectable formulation.
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- the pharmaceutical product comprising the chemical compound having the chemical name of (3S, 6R, 7E, 9R, 10R, 12R, 14S, 15E, 17E, 19E, 21S, 23S, 26R, 27R, 34aS)-9, 10, 12, 13, 14, 21, 22, 23, 24, 25, 26, 27, 32, 33, 34, 34a-hexadecahydro-9,27-dihydroxy-3-[(1R)-2-[(1S, 3R, 4R)-4-hydroxy-3-methoxycyclohexyl]-1-methylethyl]-10,21-dimethoxy-6, 8, 12, 14, 20, 26-hexamethyl-23, 27-epoxy-3H-pyrido[2, 1-c][1,4]oxaazacyclohentacontine -1, 5, 11, 28, 29 (4H,6H,31H)-pentone bound to albumin that is the subject of the Investigational New Drug Application No. 74.610 filed with the FDA together with all amendments (identified by Celgene prior to the Assignment as “nab-rapamycin (ABI-009)”; provided that in all cases such Product is an injectable formulation.
- the pharmaceutical product comprising the chemical compound having the chemical name of 17-allylamino-17-demethoxygeldanamycin, 17-allylamino geldanamycin bound to albumin that is the subject of the Investigational New Drug Application No. 78,298 filed with the FDA together with all amendments (identified by Celgene prior to the Assignment as “nab-17AAG (ABI-010)”; provided that in all cases such Product is an injectable formulation.
- the pharmaceutical product comprising the chemical compound having the chemical name of N-(1,2,3-trimethoxy-10-methylsulfanyl-9-oxo-5,6,7,9-tetrahydro-benzo[a]heptalen-7-yl)-3-[3-(1,2,3-trimethoxy-10-methylsulfanyl-9-oxo-5,6,7,9-tetrahydro-benzo[a]heptalen-7-yl)-ureido]-propionamide bound to albumin that is the subject of the Investigational New Drug Application No. 103,698 filed with the FDA together with all amendments (identified by Celgene prior to the Assignment as “nab-thiocolchicine dimer (ABI-011)”; provided that in all cases the Product is an injectable formulation.
- the pharmaceutical product comprising the chemical compound having the chemical name of ( $\alpha$ R,  $\beta$ S)- $\beta$ -[[(1, 1-Dimethylethoxy)carbonyl]amino]- $\alpha$ -(hexanoyloxy)benzenepropanoic acid (2aR, 4S, 4aS, 6R, 9S, 11S, 12S, 12aR, 12bS)-12b-(acetyloxy)-12-(benzoyloxy)-2a, 3, 4, 4a, 5, 6, 9, 10, 11, 12, 12a, 12b-dodecahydro-4, 6, 11-trihydroxy-4a, 8, 13, 13-tetramethyl-5-oxo-7, 11-methano-1H-cyclodecal[3, 4]benz[1, 2-b]oxet-9-yl ester bound to albumin (identified by Celgene prior to the Assignment as “nab-novel taxane (ABI-013)”) provided that in all cases the Product is an injectable formulation.
- the pharmaceutical product comprising the chemical compound having the chemical name of Benzenepropanoic acid,  $\beta$ -(benzoylamino)- $\alpha$ -hydroxy-, 6, 12bbis(acetyloxy)-12-(benzoyloxy)-2a, 3, 4, 4a, 5, 6, 9, 10, 11, 12, 12a, 12bdodecahydro-4, 11-dihydroxy-4a, 8, 13, 13-tetramethyl-5-oxo-7, 11-methano-1H-cyclodeca[3, 4]benz[1, 2-b]-oxet-9-yl ester, [2aR-[2a $\alpha$ , 4 $\beta$ , 4a $\beta$ , 6 $\beta$ , 9 $\alpha$ ( $\alpha$ R\*,  $\beta$ S\*)], 11 $\alpha$ , 12 $\alpha$ , 12a $\alpha$ , 12b $\alpha$ ] bound to albumin that is the subject of the Investigational New Drug Application No. 63, 082 filed with the FDA together with all amendments (identified by Celgene prior to the Assignment as “Coroxane”); provided that in all cases the Product is an injectable formulation.

“Regulatory Approval” means all approvals from the FDA or other non-U.S. regulatory authority necessary for the commercial manufacture, marketing and sale of a product in the U.S. or other jurisdiction in accordance with applicable law.

### Subordination

As a result of the Assignment, the Celgene CVRs are unsecured obligations of Bristol Myers Squibb and all payments on the Celgene CVRs, all other obligations under the Celgene CVR Agreement and any rights or claims relating to the Celgene CVRs and the Celgene CVR Agreement will be subordinated in right of payment to the prior payment in full of senior obligations of Bristol Myers Squibb, including the principal of, premium (if any) and interest on, and all other amounts owing thereon:

- with respect to borrowed money;
- evidenced by notes, debentures, bonds or other similar debt instruments;
- with respect to the net obligations owed under interest rate swaps or similar agreements or currency exchange transactions;
- as a result of reimbursement obligations in respect of letters of credit and similar obligations;
- in respect of capital leases; or

- as a result of guarantees in respect of obligations referred to in the first five bullets above; unless, in any case, the instrument creating or evidencing the foregoing or pursuant to which the foregoing is outstanding provides that such obligations are pari passu to or subordinate in right of payment to the Celgene CVRs.

Bristol Myers Squibb's senior obligations do not include:

- trade debt incurred in the ordinary course of business;
- any intercompany indebtedness between Bristol Myers Squibb and any of its subsidiaries or affiliates;
- indebtedness of Bristol Myers Squibb that is subordinated in right of payment to Bristol Myers Squibb's senior obligations;
- indebtedness or other obligations of Bristol Myers Squibb that by its terms ranks equal or junior in right of payment to the Celgene CVR payments, milestone, and net sales payments, and all other obligations under the Celgene CVR Agreement;
- indebtedness of Bristol Myers Squibb that, by operation of applicable law, is subordinate to any general unsecured obligations of Bristol Myers Squibb; and
- indebtedness evidenced by any guarantee of indebtedness ranking equal or junior in right of payment to the Celgene CVR payments.

Upon any distribution to creditors of Bristol Myers Squibb in liquidation, dissolution, bankruptcy, reorganization, insolvency, receivership or similar proceedings of Bristol Myers Squibb, holders of senior obligations of Bristol Myers Squibb (as described above) will be entitled to payment in full in cash of all such obligations prior to any payment being made on the Celgene CVRs. In addition, Bristol Myers Squibb may not make any payment or distribution to any Celgene CVR holder of the Celgene CVR payments or other obligation under the Celgene CVR Agreement or acquire from any Celgene CVR holder for cash any Celgene CVR, or propose the foregoing:

- if any default on any senior obligations exceeding \$25 million in aggregate principal amount would occur as a result of such payment, distribution or acquisition;
- during the continuance of any payment default in respect of any senior obligations (after expiration of any applicable grace period) exceeding \$25 million in aggregate principal amount;
- if the maturity of any senior obligations representing more than \$25 million in aggregate principal amount is accelerated in accordance with its terms and such acceleration has not been rescinded; or
- following the occurrence of any default (other than a payment default, and after the expiration of any applicable grace period) with respect to any senior obligations with an aggregate principal amount of more than \$25 million, the effect of which is to permit the holders of such senior obligations (or a trustee or agent acting on their behalf) to cause, with the giving of notice if required, the maturity of such senior obligations to be accelerated, for a period commencing upon the receipt by the Celgene CVRs Trustee (with a copy to Bristol Myers Squibb) of a written notice of such default from the representative of the holders of such senior obligations and ending when such senior obligations are paid in full in cash or cash equivalents or, if earlier, when such default is cured or waived.

## Reporting Obligations

The Celgene CVR Agreement provides that Bristol Myers Squibb will file with the Celgene CVRs Trustee:

- within 15 days after Bristol Myers Squibb is required to file the same with the SEC, copies of the annual reports and of the information, documents and other reports (or copies of such portions of the foregoing as the SEC may from time to time by rules and regulations prescribe) which Bristol Myers Squibb is required to file with the SEC pursuant to Section 13 or Section 15(d) of the Exchange Act;
- if Bristol Myers Squibb is not required to file periodic reports under Section 13 or 15(d) the Exchange Act, within 45 days after each calendar quarter (other than the last quarter of each calendar year), quarterly financial information and, within 90 days after each calendar year, annual financial information that would



be required pursuant to Section 13 of the Exchange Act in respect of a security listed and registered on a national securities exchange (provided that Bristol Myers Squibb also delivers with, or includes within, the

- annual reports referred to in this bullet point and the preceding bullet point a calculation of net sales for Abraxane® and the Abraxis pipeline products for the annual period to date);
- within ten days after Bristol Myers Squibb files its annual report with the SEC for any year if Bristol Myers Squibb is required to file periodic reports under Section 13 or 15(d) of the Exchange Act, or if Bristol Myers Squibb is not required to file periodic reports under Section 13 or 15(d) of the Exchange Act within ninety (90) days after each calendar year, a net sales statement with respect to the last completed calendar year; and
- within four business days after the occurrence of any milestone, a notice stating that the milestone has occurred, the amount of the corresponding milestone payment and the applicable milestone payment date.

In addition, Bristol Myers Squibb is required to file with the Celgene CVRs Trustee such additional information, documents and reports with respect to compliance by Bristol Myers Squibb with the conditions and covenants of the Celgene CVR Agreement, and make available to the Celgene CVR holders on Bristol Myers Squibb's website as of the date of the filing of the foregoing materials with the Celgene CVRs Trustee, the information, documents and reports required to be filed by Bristol Myers Squibb as described above.

### **Audit**

Upon the written request of holders representing at least a majority of the outstanding Celgene CVRs and no more than once during any calendar year, and upon reasonable notice, Bristol Myers Squibb is required to permit an independent certified public accounting firm of nationally recognized standing (jointly agreed by such holders and Bristol Myers Squibb) to have access to such records of Bristol Myers Squibb as may be reasonably necessary to verify the accuracy of the net sales statements and the figures underlying the calculations set forth in such net sales statement for any period within the preceding three years that has not previously been audited.

If the independent certified public accountant concludes that any net sales payment should have been greater than the net sales payment as set forth in the net sales statement, Bristol Myers Squibb is required to pay such shortfall with respect to each Celgene CVR within six months of the date that the holders representing at least a majority of the outstanding Celgene CVRs deliver the written report of the independent certified public accountants to Bristol Myers Squibb, with such shortfall amount bearing interest at a rate equal to the sum of 2% plus the prime rate of interest quoted in the Money Rates section of The Wall Street Journal beginning thirty days after the majority holders deliver to Bristol Myers Squibb the written report of the independent certified public accountants until payment is made to the Celgene CVRs Trustee. The decision of the independent certified public accountant shall be final, conclusive and binding on Bristol Myers Squibb and the Celgene CVR holders. The fees charged by the independent certified public accounting firm will be paid by Bristol Myers Squibb if the amount originally paid is more than 10% below the amount due pursuant to the independent written report. The Celgene CVR holders shall pay the fees charged by the independent certified public accounting firm if the amount originally paid by Bristol Myers Squibb is equal to or less than 10% below the amount due pursuant to the independent written report, which amount Bristol Myers Squibb may deduct from any future Celgene CVR payments.

If no review of the net sales statement is requested by holders of a majority of the Celgene CVRs within three years following the end of any net sales measuring period, the calculation of the net sales payment set forth in the net sales statement shall be binding on all Celgene CVR holders.

Bristol Myers Squibb has agreed not to, and to cause its affiliates not to, enter into any license or distribution agreement with any third party (other than Bristol Myers Squibb or its affiliates) with respect to any Product unless such agreement contains provisions that would allow an independent certified public accountant appointed pursuant to the Celgene CVR Agreement such access to the records of the other party to such license or distribution agreement as may be reasonably necessary to perform such independent certified public accountant's duties under the Celgene CVR Agreement; provided that Bristol Myers Squibb and its affiliates will not be required to amend any Existing Licenses.

### **Diligent Efforts**

As a result of the Assignment, Bristol Myers Squibb has agreed to use Diligent Efforts, until the net sales payment termination date, to sell Abraxane® or any of the Abraxis pipeline products for which Celgene (prior to the Assignment) has obtained Regulatory Approval for the commercial manufacture, marketing and sale thereof.

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## **Covenants**

The Celgene CVR Agreement provides that while any Celgene CVRs remain outstanding, Bristol Myers Squibb (as the successor person to Celgene as a result of the Assignment) will not merge or consolidate with or into any other person or sell or convey all or substantially all of its assets to any person, unless (1) Bristol Myers Squibb shall be the continuing person, or the successor person which acquires by sale or conveyance substantially all the assets of Bristol Myers Squibb (including the shares of Abraxis) shall be a person organized under the laws of the United States of America or any State thereof and shall expressly assume by an instrument, executed and delivered to the Celgene CVRs Trustee, in form satisfactory to the Celgene CVRs Trustee, the due and punctual payment of the Celgene CVRs, and the due and punctual performance and observance of all of the covenants and conditions of the Celgene CVR Agreement to be performed or observed by Bristol Myers Squibb and (2) Bristol Myers Squibb or its successor would not be in default of the covenants and conditions of the Celgene CVR Agreement immediately following the merger, consolidation or sale. However, pursuant to the Amendment Agreement, Bristol Myers Squibb may assign the Celgene CVR Agreement without the prior written consent of the other parties to the Celgene CVR Agreement to one or more of its affiliates; provided, that Bristol Myers Squibb will remain subject to its obligations and covenants under the Celgene CVR Agreement, unless and to the extent performed by the assignee.

Bristol Myers Squibb has also agreed not to enter into any binding agreement, arrangement or understanding or take or permit to be taken any action that would, or would reasonably be expected to, delay or prevent Bristol Myers Squibb's ability to timely make payment of the net sales payments or milestone payments, if any, when due.

The Celgene CVR Agreement provides that while any Celgene CVRs remain outstanding, Bristol Myers Squibb and its affiliates will not, directly or indirectly, sell, transfer, convey or otherwise dispose of their respective rights in any Product to a third party (other than Bristol Myers Squibb or its affiliates), unless at all times after any such sale, transfer, conveyance or other disposition, the gross amounts invoiced for the Products by the applicable transferee (or the amounts of royalties, profit split payments and milestone payments, as described in clause (2) of the definition of Net Sales, with respect to Existing Licenses, as applicable) will be reflected in Net Sales in accordance with the terms of the Celgene CVR Agreement (with the transferee substituted for Bristol Myers Squibb for purposes of the definition of Net Sales) as if such transferee was Bristol Myers Squibb, and the contract for such sale, transfer, conveyance or other disposition (which Bristol Myers Squibb will take all reasonable actions necessary to enforce in all material respects) will provide for such treatment and will require the transferee to comply with certain covenants in the Celgene CVR Agreement to the same extent as Bristol Myers Squibb.

## **Events of Default**

Each one of the following events is an event of default under the Celgene CVR Agreement:

- default in the payment of all or any part of the net sales payments or milestone payments after a period of ten business days when they become due and payable;
- material default in the performance, or breach in any material respect, of any other covenant or warranty of Bristol Myers Squibb in respect of the Celgene CVRs, and continuance of such default or breach for a period of ninety days after written notice has been given to Bristol Myers Squibb by the Celgene CVRs Trustee or to Bristol Myers Squibb and the Celgene CVRs Trustee by the holders of a majority of the outstanding Celgene CVRs specifying such default or breach and requiring it to be remedied;
- a court having jurisdiction in the premises entering a decree or order for relief in respect of Bristol Myers Squibb in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, Celgene CVRs Trustee or sequestrator (or similar official) of Bristol Myers Squibb or for any substantial part of its property or ordering the winding up or liquidation of its affairs, and such decree or order remaining unstayed and in effect for a period of 90 consecutive days; or
- Bristol Myers Squibb commencing a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or consenting to the entry of an order for relief in an involuntary case under any such law, or consent to the appointment of or taking possession by a receiver, liquidator, assignee, custodian, Celgene CVRs Trustee or sequestrator (or similar official) of Bristol Myers Squibb or for any substantial part of its property, or making any general assignment for the benefit of creditors.

If an event of default described above occurs and is continuing, then, and in each and every such case, either the Celgene CVRs Trustee or the Celgene CVRs Trustee upon the written request of holders of a majority of the outstanding Celgene CVRs, shall bring suit to protect the rights of the holders, including to obtain payment for any

amounts then due and payable, which amounts shall bear interest at the default interest rate (as set forth in the Celgene CVR Agreement) until payment is made to the Celgene CVRs Trustee.

The foregoing provisions, however, are subject to the condition that if, at any time after the Celgene CVRs Trustee shall have begun such suit, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered, Bristol Myers Squibb shall pay or shall deposit with the Celgene CVRs Trustee a sum sufficient to pay all amounts which shall have become due (with interest upon such overdue amount at the default interest rate specified in the Celgene CVR Agreement to the date of such payment or deposit) and such amount as shall be sufficient to cover reasonable compensation to the Celgene CVRs Trustee, its agents, attorneys and counsel, and all other expenses and liabilities incurred and all advances made, by the Celgene CVRs Trustee, and if any and all events of default under the Celgene CVR Agreement shall have been cured, waived or otherwise remedied as provided herein, then and in every such case the holders of a majority of all the Celgene CVRs then outstanding, by written notice to Bristol Myers Squibb and to the Celgene CVRs Trustee, may waive all defaults with respect to the Celgene CVRs, but no such waiver or rescission and annulment will extend to or will affect any subsequent default or shall impair any right consequent thereof.

Bristol Myers Squibb has agreed to file with the Celgene CVRs Trustee written notice of the occurrence of any event of default or other default under the Celgene CVR Agreement within five business days of its becoming aware of any such default or event of default. Bristol Myers Squibb has also agreed to deliver to the Celgene CVRs Trustee within 90 days after the end of each fiscal year an officer's certificate stating whether Bristol Myers Squibb is in default in the performance and observance of any of the conditions or covenants under the Celgene CVR Agreement and if Bristol Myers Squibb is in default, specifying all such defaults and their nature and status.

#### **Restrictions on Purchases by Bristol Myers Squibb and Affiliates**

The Celgene CVR Agreement does not prohibit Bristol Myers Squibb or any of its subsidiaries or affiliates from acquiring the Celgene CVRs, whether in open market transactions, private transactions or otherwise.

#### **Amendment of Celgene CVR Agreement without Consent of Celgene CVR Holders**

Without the consent of any Celgene CVR holders, Bristol Myers Squibb and the Celgene CVRs Trustee may amend the Celgene CVR Agreement for any of the following purposes:

- to convey, transfer, assign, mortgage or pledge to the Celgene CVRs Trustee as security for the Celgene CVRs any property or assets;
  - to evidence the succession of another person to Bristol Myers Squibb, and the assumption by any such successor of the covenants of Bristol Myers Squibb in the Celgene CVR Agreement and in the Celgene CVRs;
  - to add to Bristol Myers Squibb's covenants such further covenants, restrictions, conditions or provisions as its board of directors and the Celgene CVRs Trustee shall consider to be for the protection of Celgene CVR holders, and to make the occurrence, or the occurrence and continuance, of a default in any such additional covenants, restrictions, conditions or provisions an event of default permitting the enforcement of all or any of the several remedies provided in the Celgene CVR Agreement, provided that in respect of any such additional covenant, restriction, condition or provision, such amendment may (1) provide for a particular grace period after default, (2) provide for an immediate enforcement upon such event of default, (3) limit the remedies available to the Celgene CVRs Trustee upon such event of default, or (4) limit the right of the holders of a majority of the outstanding Celgene CVRs to waive an event of default;
  - to cure any ambiguity, to correct or supplement any provision in the Celgene CVR Agreement or in the Celgene CVRs which may be defective or inconsistent with any other provision in the Celgene CVR Agreement, provided that these provisions shall not materially reduce the benefits of the Celgene CVR Agreement or the Celgene CVRs to the Celgene CVR holders;
  - to make any other provisions with respect to matters or questions arising under the Celgene CVR Agreement, provided that such provisions shall not adversely affect the interests of the Celgene CVR holders;
  - to make any amendments or changes necessary to comply or maintain compliance with the Trust Indenture Act, if applicable; or
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- to make any change that does not adversely affect the interests of the Celgene CVR holders.

#### **Amendment of Celgene CVR Agreement with Consent of Celgene CVR Holders**

With the consent of the holders of at least a majority of the outstanding Celgene CVRs, Bristol Myers Squibb and the Celgene CVRs Trustee may make other amendments to the Celgene CVR Agreement, provided that no such amendment shall, without the consent of each holder of a Celgene CVR affected thereby:

- modify in a manner adverse to the Celgene CVR holders (1) any provision contained in the Celgene CVR Agreement with respect to the termination of the Celgene CVR Agreement or the Celgene CVRs, or (2) the time for payment and amount of the net sales payment or milestone payment or otherwise extend the maturity of the Celgene CVRs or reduce the amounts payable in respect of the Celgene CVRs or modify any other payment term or payment date (except that this provision does not impair the right of Bristol Myers Squibb to redeem the Celgene CVRs as described under “- Celgene CVR Redemption Rights” below);
- reduce the number of Celgene CVRs, the consent of whose holders is required for any such amendment; or
- modify any of the provisions of the Celgene CVR Agreement regarding amendments to the Celgene CVR Agreement, except to increase the percentage of outstanding Celgene CVRs required for an amendment or to provide that certain other provisions of the Celgene CVR Agreement cannot be modified or waived without the consent of each Celgene CVR holder affected by such modification or waiver.

#### **Celgene CVR Redemption Rights**

Subject to certain notice requirements described below, Bristol Myers Squibb may, at any time on and after the date that 50% of the Celgene CVRs either are no longer outstanding and/or repurchased, acquired, redeemed or retired by Bristol Myers Squibb, optionally redeem all (but not less than all) of the outstanding Celgene CVRs at a cash redemption price equal to the average price paid per Celgene CVR for all Celgene CVRs previously purchased by Bristol Myers Squibb calculated as of the business day immediately prior to the date of the notice of redemption.

In order to optionally redeem the Celgene CVRs, Bristol Myers Squibb must give a notice to the Celgene CVRs Trustee at least 45 days but not more than 60 days prior to the redemption date and a notice to each Celgene CVR holder whose Celgene CVRs are to be redeemed at least 30 days but not more than 60 days prior to the redemption date.

The notice to the Celgene CVRs Trustee must include (1) the clause of the Celgene CVR Agreement pursuant to which the redemption shall occur, (2) the redemption date, (3) the amount of Celgene CVRs to be redeemed and (4) the redemption price.

The notice to the Celgene CVR holders must include:

- the redemption date;
  - the redemption price;
  - the name and address of the paying agent;
  - a statement that Celgene CVRs called for redemption must be surrendered to the paying agent to collect the redemption price;
  - a statement that unless Bristol Myers Squibb defaults in making such redemption payment, all right, title and interest in and to the Celgene CVRs and any Celgene CVR payments will cease to accrue on and after the redemption date;
  - the clause of the Celgene CVR Agreement pursuant to which the Celgene CVRs called for redemption are being redeemed; and
  - a statement that no representation is made as to the correctness or accuracy of the CUSIP and ISIN number, if any, listed in such notice or printed on the Celgene CVRs.
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If less than all of the Celgene CVRs are to be redeemed or purchased at any time, the Celgene CVRs Trustee will select the Celgene CVRs to be redeemed or purchased among the Celgene CVR holders in compliance with the requirements of the principal national securities exchange, if any, on which the Celgene CVRs are listed or, if the Celgene CVRs are not so listed, on a pro rata basis, by lot or in any other method the Celgene CVRs Trustee considers fair and appropriate.

### **Control by Holders**

Holders of at least a majority of the Celgene CVRs at any time outstanding have the right to direct the time, method, and place of conducting any proceeding for any remedy available to the Celgene CVRs Trustee, or exercising any power conferred on the Celgene CVRs Trustee with respect to the Celgene CVRs by the Celgene CVR Agreement; provided that such direction is not otherwise than in accordance with law and the provisions of the Celgene CVR Agreement; provided further that subject to the Celgene CVR Agreement, the Celgene CVRs Trustee has the right to decline to follow any such direction if the Celgene CVRs Trustee determines that the action or proceeding so directed may not lawfully be taken or if the Celgene CVRs Trustee determines in good faith that the action or proceedings so directed would involve the Celgene CVRs Trustee in personal liability or that the actions or forbearances specified in or pursuant to such direction would be unduly prejudicial to the interests of holders of the Celgene CVRs not joining in the giving of said direction. The Celgene CVRs Trustee is under no obligation to exercise any of the rights or powers vested in it by the Celgene CVR Agreement at the request or direction of any of the holders pursuant to the Celgene CVR Agreement, unless such holders have offered to the Celgene CVRs Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

### **The Celgene CVRs Trustee**

We may from time to time have other customary relationships with the Celgene CVRs Trustee.



**MARKET SHARE UNITS AGREEMENT  
UNDER THE BRISTOL-MYERS SQUIBB COMPANY  
2021 STOCK AWARD AND INCENTIVE PLAN**

BRISTOL-MYERS SQUIBB COMPANY, a Delaware corporation (the “Company”), has granted to you the Market Share Units (“MSUs”) specified in the Grant Summary located on the Stock Plan Administrator’s website, which is incorporated into this Market Share Units Agreement (the “Agreement”) and deemed to be a part hereof. The MSUs have been granted to you under Sections 6(e) and 6(i) of the 2021 Stock Award and Incentive Plan (the “Plan”), on the terms and conditions specified in the Grant Summary and this Agreement. The terms and conditions of the Plan and the Grant Summary are hereby incorporated by reference into and made a part of this Agreement. Capitalized terms used in this Agreement that are not specifically defined herein shall have the meanings ascribed to such terms in the Plan and in the Grant Summary.

**1. MARKET SHARE UNITS AWARD**

The Compensation and Management Development Committee of the Board of Directors of Bristol-Myers Squibb Company (the “Committee”) has granted to you as of March \_\_, 2023 (the “Award Date”) an Award of MSUs as designated herein subject to the terms, conditions, and restrictions set forth in this Agreement and the Plan. Each MSU shall represent the conditional right to receive, upon settlement of the MSU, one share of Bristol-Myers Squibb Common Stock (“Common Stock”), or, at the discretion of the Company, the cash equivalent thereof (subject to any tax withholding as described in Section 4). The purpose of such Award is to motivate and retain you as an employee of the Company or a subsidiary of the Company, to encourage you to continue to give your best efforts for the Company’s future success, to increase your proprietary interest in the Company, and to align your interests with the interests of the Company’s shareholders. Except as may be required by law, you are not required to make any payment (other than payments for taxes pursuant to Section 4 hereof) or provide any other monetary consideration.

**2. RESTRICTIONS, FORFEITURES, AND SETTLEMENT**

Except as otherwise provided in this Section 2, each MSU shall be subject to the restrictions and conditions set forth herein during the period from the Award Date until the date such MSU has become vested and non-forfeitable such that, with respect to a given tranche of MSUs, there are no longer any MSUs that may become potentially vested and non-forfeitable (the “Restricted Period”). Vesting of the MSUs is conditioned upon you remaining continuously employed by the Company or a subsidiary of the Company from the Award Date until the relevant vesting date, subject to the provisions of this Section 2. In addition, for purposes of vesting, the grant of MSUs shall be divided into four tranches, each of which shall include 25% of the number of MSUs specified in the Grant Summary.

Assuming satisfaction of such employment conditions, the MSUs shall vest only if the Share Price (as defined below) on the applicable Measurement Date (as defined below) equals at least 80% of the Share Price on the Award Date. If this threshold condition is satisfied, MSUs shall vest to the extent provided in the following schedule:

(A) Tranche	(B) MSUs in Tranche	(C) Vesting Date	(D) Payout Factor	(E) Number of MSUs Vested
1	25% of Total	1 <sup>st</sup> Anniversary of Award Date	Share Price on Measurement Date divided by Share Price on Award Date	MSUs in Tranche (Column B) <i>times</i> Payout Factor (Column D)
2	25% of Total	2 <sup>nd</sup> Anniversary of Award Date	Share Price on Measurement Date divided by Share Price on Award Date	MSUs in Tranche (Column B) <i>times</i> Payout Factor (Column D)
3	25% of Total	3 <sup>rd</sup> Anniversary of Award Date	Share Price on Measurement Date divided by Share Price on Award Date	MSUs in Tranche (Column B) <i>times</i> Payout Factor (Column D)
4	25% of Total	4 <sup>th</sup> Anniversary of Award Date	Share Price on Measurement Date divided by Share Price on Award Date	MSUs in Tranche (Column B) <i>times</i> Payout Factor (Column D)

For purposes of the table set forth above—

- (A) “Share Price” shall equal the average of the closing share price of the Company’s Common Stock on the Measurement Date or Award Date, as applicable, and the nine trading days immediately preceding the Measurement Date or Award Date. If there were no trades on the Measurement Date or Award Date, the closing price on the most recent date preceding the Measurement Date or Award Date, as applicable, on which there were trades and the nine trading days immediately preceding that date shall be used.
- (B) “Payout Factor” shall be rounded to the nearest hundredth (two places after the decimal), except that if the “Payout Factor” equals more than 2.25, the Payout Factor used in Column E shall be 2.25. Notwithstanding the formula in the table, the Payout Factor for any vesting date that occurs on or after a Change in Control shall equal the Share Price on the date of the Change in Control divided by the Share Price on the Award Date (for clarity, the first sentence of this Clause (B) remains applicable).
- (C) “Measurement Date” shall mean the February 28 immediately preceding the vesting date for each tranche (subject to Sections 2(c), 2(d), 2(e), 2(g) and 2(k) below).

Any MSUs that fail to vest at a given vesting date, either because the employment condition is not satisfied or because the Payout Factor for the applicable vesting date is less than 80%, shall be forfeited, subject to the special provisions set forth in Sections 2(c)-(g) hereof.

- (a) Non-transferability. During the Restricted Period and any further period prior to settlement of your MSUs, you may not sell, transfer, pledge or assign any of the MSUs or your rights

relating thereto, except as permitted under Section 11(b) of the Plan. If you attempt to assign your rights under this Agreement in violation of the provisions herein, the Company's obligation to settle MSUs or otherwise make payments pursuant to the MSUs shall terminate.

- (b) **Time of Settlement.** MSUs that are not forfeited shall be settled promptly upon expiration of the applicable Restricted Period (i.e., upon vesting), but in any event within 60 days after expiration of the Restricted Period (except as otherwise provided in this Section 2), by delivery of one share of Common Stock for each MSU being settled, or, at the discretion of the Company, the cash equivalent thereof; provided, however, that settlement of an MSU shall be subject to the Company's "Compliance Rules Under Code Section 409A" (the "409A Compliance Rules"), including, if applicable, the six-month delay rule under Section 2(b)(ii) of the 409A Compliance Rules to the extent the MSUs are subject to Section 409A, payment is on account of your "separation from service" and you are a "specified employee" within the meaning of Section 409A; provided further, that no dividend or dividend equivalents will be paid, accrued or accumulated in respect of the period during which settlement was delayed. (Note: This rule may apply to a portion of the MSUs that vest after the time you become Retirement eligible under the Plan, and could apply in other cases as well). Settlement of MSUs that directly or indirectly result from adjustments to MSUs shall occur at the time of settlement of the granted MSUs. Settlement of cash amounts that directly or indirectly result from adjustments to MSUs shall be included as part of your regular payroll payment as soon as administratively practicable after the settlement date for the underlying MSUs, and subject to the restrictions and conditions that apply to, the granted MSUs. Until shares are delivered to you in settlement of MSUs, you shall have none of the rights of a stockholder of the Company with respect to the shares issuable in settlement of the MSUs, including the right to vote the shares and receive actual dividends and other distributions on the underlying shares of Common Stock. Shares of stock issuable in settlement of MSUs shall be delivered to you upon settlement in certificated form or in such other manner as the Company may reasonably determine. At that time, you will have all of the rights of a stockholder of the Company.
- (c) **Retirement.** In the event of your Retirement (as that term is defined in Section 2(x)(i) of the Plan) at or after your 65th birthday and prior to the end of the Restricted Period, the continuous employment requirement shall be eliminated and you shall upon your Retirement vest in and be entitled to settlement (i.e., the Restricted Period shall expire with respect to) of any MSUs that have not previously been vested or forfeited, provided that you have been continuously employed by the Company or a subsidiary of the Company for at least one year following the Award Date and your employment has not been terminated by the Company or a subsidiary of the Company for misconduct or other conduct deemed detrimental to the interests of the Company. Any MSU that vests upon your Retirement shall vest based on the Payout Factor determined by substituting for the Measurement Date either (i) the first trading day of the first month following your last day of work; (ii) your last day of work if such date occurs on the first trading day of a month; or (iii) the date of a Change in Control, if a Change in Control has occurred before your Retirement.
- (d) **Early Retirement; Termination not for Misconduct/Detrimental Conduct.** This Section 2(d) shall apply in the event of (1) your Retirement as that term is defined in Sections 2(x)(ii) or 2(x)(iii) of the Plan (A) at or after age 55 with at least ten years of service or (B) after attaining eligibility for the "Rule of 70" or (2) the termination of your employment by the Company or a subsidiary of the Company for reasons other than misconduct or other conduct deemed detrimental to the interests of the Company or a



subsidiary of the Company (and you are not eligible for Retirement). If one of the events described in the preceding sentence occurs before the end of the Restricted Period, the continuous employment requirement shall be eliminated and you shall vest in and be entitled to settlement (i.e., the Restricted Period shall expire with respect to) of a proportionate number of the MSUs that would otherwise have vested on the vesting date that next follows the date on which the event occurs, provided that you have been continuously employed by the Company or a subsidiary of the Company for at least one year following the Award Date and your employment has not been terminated by the Company or a subsidiary of the Company for misconduct or other conduct deemed detrimental to the interests of the Company. Any MSU that vests upon your early Retirement or termination shall vest based on the Payout Factor determined by substituting for the Measurement Date either (i) the first trading day of the first month following your last day of work; (ii) your last day of work if such date occurs on the first trading day of a month; or (iii) the date of a Change in Control, if a Change in Control has occurred before your early Retirement or termination. If you are not eligible for Retirement as that term is defined in Sections 2(x)(i) or 2(x)(ii) of the Plan, and you are employed in the United States or Puerto Rico at the time of your Retirement, you shall be entitled to the pro rata vesting described in this Section 2(d) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute or you revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any MSUs that are unvested as of the date your employment terminates. Please visit “myBMS” and click on the tab “MSU-PSU Pro-Rata Illustrations” for a discussion on determining the proportionate number of your MSUs to become vested and non-forfeitable upon your early Retirement or involuntary termination not for misconduct or other detrimental conduct.

- (e) Death. In the event of your death during the Restricted Period, the continuous employment requirement shall be eliminated and your estate or legal heirs, as applicable, shall vest in and be entitled to settlement (i.e., the Restricted Period shall expire with respect to) of a proportionate number of the MSUs that would otherwise have vested on the vesting date that next follows the date on which your death occurs, provided that you have been continuously employed by the Company for at least one year following the Award Date. Any MSU that vests upon your death shall vest based on the Payout Factor determined by substituting for the Measurement Date either (i) the first trading day of the first month following your last day of employment; (ii) your last day of employment if such date occurs on the first trading day of a month; or (iii) the date of a Change in Control, if a Change in Control has occurred before your death. Please visit “myBMS” and click on the tab “MSU-PSU Pro-Rata Illustrations” for a discussion on determining the proportionate number of your MSUs to become vested and non-forfeitable upon your death. In the event of your death prior to the delivery of shares in settlement of MSUs (not previously forfeited), shares in settlement of your MSUs shall be delivered to your estate or legal heirs, as applicable, upon presentation to the Committee of letters testamentary or other documentation satisfactory to the Committee, and your estate or legal heirs, as applicable, shall succeed to any other rights provided hereunder in the event of your death.
- (f) Disability. In the event you become Disabled (as that term is defined below), for the period during which you continue to be deemed to be employed by the Company or a subsidiary of the Company (i.e., the period during which you receive Disability benefits), you will not be deemed to have terminated employment for purposes of the MSUs. However, no period of continued disability shall continue beyond 29 months for purposes of the MSUs, at

which time you will be considered to have separated from service in accordance with applicable laws as more fully provided for herein. Upon the termination of your receipt of Disability benefits, (i) you will not be deemed to have terminated employment if you return to employment status, and (ii) if you do not return to employment status or are considered to have separated from service as noted above, you will be deemed to have terminated employment at the date of cessation of payments to you under all disability pay plans of the Company and its subsidiaries (unless you are on an approved leave of absence per Section 2(k) herein), with such termination treated for purposes of the MSUs as a Retirement, death, or voluntary termination based on your circumstances at the time of such termination. For purposes of this Agreement, “Disability” or “Disabled” shall mean qualifying for and receiving payments under a disability plan of the Company or any subsidiary of the Company or affiliate of the Company either in the United States or in a jurisdiction outside of the United States, and in jurisdictions outside of the United States shall also include qualifying for and receiving payments under a mandatory or universal disability plan or program managed or maintained by the government.

- (g) Qualifying Termination Following Change in Control. In the event your employment is terminated by reason of a Qualifying Termination during the Protected Period following a Change in Control, the continuous employment requirement shall be eliminated and you shall vest in and be entitled to settlement of (i.e., the Restricted Period shall expire with respect to) any MSUs that have not previously been forfeited. Any MSU that vests following a Qualifying Termination during the applicable Protected Period following a Change in Control shall vest based on the Payout Factor determined by substituting for the Measurement Date the date of the Change in Control.
- (h) Other Termination of Employment. In the event of your voluntary termination not in circumstances covered in Sections 2(c) – 2(g), or termination by the Company or a subsidiary for misconduct or other conduct deemed by the Company to be detrimental to the interests of the Company or a subsidiary of the Company or otherwise not in circumstances covered by Section 2(d), you shall forfeit all unvested MSUs on the date of termination.
- (i) Celgene Severance Plan. As a condition to receiving the MSUs, you acknowledge and agree that (i) the MSUs are subject to performance-based vesting conditions within the meaning of, if applicable, Section 6(e) of the Celgene Corporation U.S. Employee Change in Control Severance Plan (as may be amended and restated from time to time, the “Celgene Severance Plan”), and (ii) the level of performance deemed achieved upon any involuntary termination within two years of a Change in Control (as defined in the Celgene Severance Plan) will be deemed to be below minimum such that no vesting will be deemed to have occurred pursuant to Section 6(e) of the Celgene Severance Plan. Without limiting the foregoing, as a condition to receiving and holding the MSUs, you further (i) agree that this Section 2 of the Agreement will apply upon any termination and Section 6(e) of the Celgene Severance Plan will not apply, (ii) agree that the actual or deemed acceptance of this Award constitutes written consent to the amendment of the Celgene Severance Plan in a manner consistent with this Section 2(i), and (iii) agree that this Award will be immediately terminated and forfeited if Section 6(e) of the Celgene Severance Plan is not considered to be validly amended hereby or otherwise applies to this Agreement.
- (j) Other Terms.

- (i) In the event that you fail promptly to pay or make satisfactory arrangements as to the Tax-Related Items as provided in Section 4, all MSUs subject to restriction shall be forfeited by you and shall be deemed to be reacquired by the Company.
  - (ii) You may, at any time prior to the expiration of the Restricted Period, waive all rights with respect to all or some of the MSUs by delivering to the Company a written notice of such waiver.
  - (iii) Termination of employment includes any event if immediately thereafter you are no longer an employee of the Company or any subsidiary of the Company, subject to Section 2(k) hereof. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company.
  - (iv) Upon any termination of your employment, any MSUs as to which the Restricted Period has not expired at or before such termination, taking into account any vesting provided for under Sections 2(c)-(g) hereof, shall be forfeited. Other provisions of this Agreement notwithstanding, in no event will an MSU that has been forfeited thereafter vest or be settled.
  - (v) In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or determined by the Company, your right to vest in the MSUs under the Plan, if any, will terminate effective as of the date that you are no longer actively providing services and will not be extended by any notice period (*e.g.*, active services would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Company shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of your MSUs (including whether you may still be considered to be providing services while on a leave of absence). For the avoidance of doubt, employment during only a portion of the Restricted Period, but where your employment has terminated prior to a Vesting Date, will not entitle you to vest in a pro-rata portion of the MSUs, unless otherwise provided in this Agreement.
  - (vi) In any case in which you are required to execute a release as a condition to vesting and settlement of the MSUs, the applicable procedure shall be as specified under Section 5 of the 409A Compliance Rules, except that the deadline for complying with such condition shall be the period provided in this Agreement.
  - (vii) You agree that the Company may recover any compensation received by you under this Agreement if such recovery is pursuant to a clawback or recoupment policy approved by the Committee, even if approved subsequent to the date of this Agreement.
- (k) Events Not Deemed a Termination. The following events shall not be deemed a termination of employment:

- (i) A transfer of you from the Company to a subsidiary of the Company, or vice versa, or from one subsidiary of the Company to another; and
- (ii) A leave of absence from which you return to active service, such leave being for any purpose approved by the Company or a subsidiary of the Company in writing.

Any failure to return to active service with the Company or a subsidiary of the Company at the end of an approved leave of absence as described herein shall be deemed a voluntary termination of employment effective on the date the approved leave of absence ends, subject to applicable law, and any MSUs that are unvested as of the date your employment terminates shall be forfeited subject to Section 2(c) and 2(d). During a leave of absence as referenced in (ii) above, although you will be considered to have been continuously employed by the Company or a subsidiary of the Company and not to have had a termination of employment under this Section 2, subject to applicable law, the Committee may specify that such leave of absence period approved for your personal reasons (and provided for by any applicable law) shall not be counted in determining the period of employment for purposes of the vesting of the MSUs. In such case, the vesting dates for unvested MSUs shall be extended by the length of any such leave of absence and any such MSU that vests thereafter shall vest based on the Payout Factor determined by substituting for the Measurement Date the applicable vesting date.

- (l) As more fully provided for in the Plan, notwithstanding any provision herein, in any Award or in the Plan to the contrary, the terms of any Award shall be limited to those terms permitted under Code Section 409A including all applicable regulations and administrative guidance thereunder ("Section 409A"), and any terms not permitted under Section 409A shall be automatically modified and limited to the extent necessary to conform with Section 409A, but only to the extent such modification or limitation is permitted under Section 409A.

3. NON-COMPETITION AND NON-SOLICITATION AGREEMENT AND COMPANY RIGHT TO INJUNCTIVE RELIEF, DAMAGES, RESCISSION, FORFEITURE AND OTHER REMEDIES

You acknowledge that the grant of MSUs pursuant to this Agreement is sufficient consideration for this Agreement, including, without limitation, all applicable restrictions imposed on you by this Section 3. You further acknowledge and agree that you have been provided with at least fourteen (14) days to review this Agreement before signing and that you have been advised to consult with an attorney before signing this Agreement. For the avoidance of doubt, the non-competition provisions of Section 3(c)(i)-(ii) below shall only be applicable during your employment by BMS (as defined in Section 3(e)(iii)).

- (a) Confidentiality Obligations and Agreement. By accepting this Agreement, you agree and/or reaffirm the terms of all agreements related to treatment of Confidential Information that you signed at the inception of or during your employment, the terms of which are incorporated herein by reference. This includes, but is not limited to, use or disclosure of any BMS Confidential Information, Proprietary Information, or Trade Secrets to third parties. Confidential Information, Proprietary Information, and Trade Secrets include, but are not limited to, any information gained in the course of your employment with BMS that is marked as confidential or could reasonably be expected to harm BMS if disclosed to third parties, including without limitation, any information that could reasonably be expected to aid a competitor or potential competitor in making inferences regarding the nature of BMS's business activities, where such inferences could reasonably be expected

to allow such competitor to compete more effectively with BMS. You agree that you will not remove or disclose BMS Confidential Information, Proprietary Information or Trade Secrets. Unauthorized removal includes forwarding or downloading confidential information to personal email or other electronic media and/or copying the information to personal unencrypted thumb drives, cloud storage or drop box. Immediately upon termination of your employment for any reason, you will return to BMS all of BMS's confidential and other business materials that you have or that are in your possession or control and all copies thereof, including all tangible embodiments thereof, whether in hard copy or electronic format and you shall not retain any versions thereof on any personal computer or any other media (e.g., flash drives, thumb drives, external hard drives and the like). In addition, you will thoroughly search personal electronic devices, drives, cloud-based storage, email, cell phones, and social media to ensure that all BMS information has been deleted. In the event that you commingle personal and BMS confidential information on these devices or storage media, you hereby consent to the removal and permanent deletion of all information on these devices and media. Nothing in this paragraph or Agreement limits or prohibits your right to report potential violations of law, rules, or regulations to, or communicate with, cooperate with, testify before, or otherwise assist in an investigation or proceeding by, any government agency or entity, or engage in any other conduct that is required or protected by law or regulation, and you are not required to obtain the prior authorization of BMS to do so and are not required to notify BMS that you have done so.

- (b) Inventions. To the extent permitted by local law, you agree and/or reaffirm the terms of all agreements related to inventions that you signed at the inception of or during your employment, and agree to promptly disclose and assign to BMS all of your interest in any and all inventions, discoveries, improvements and business or marketing concepts related to the current or contemplated business or activities of BMS, and which are conceived or made by you, either alone or in conjunction with others, at any time or place during the period you are employed by BMS. Upon request of BMS, including after your termination, you agree to execute, at BMS's expense, any and all applications, assignments, or other documents which BMS shall determine necessary to apply for and obtain letters patent to protect BMS's interest in such inventions, discoveries, and improvements and to cooperate in good faith in any legal proceedings to protect BMS's intellectual property.
- (c) Non-Competition, Non-Solicitation and Related Covenants. By accepting this Agreement, you agree to the restrictive covenants outlined in this section unless expressly prohibited by local law as follows. Given the extent and nature of the confidential information that you have obtained or will obtain during the course of your employment with BMS, it would be inevitable or, at the least, substantially probable that such confidential information would be disclosed or utilized by you should you obtain employment from, or otherwise become associated with, an entity or person that is engaged in a business or enterprise that directly competes with BMS. Even if not inevitable, it would be impossible or impracticable for BMS to monitor your strict compliance with your confidentiality obligations. Consequently, you agree that you will not, directly or indirectly, except in the performance of your duties for BMS:
  - (i) during the Covenant Restricted Period (as defined below), own or have any financial interest in a Competitive Business (as defined below), except that nothing in this clause shall prevent you from owning one per cent or less of the outstanding securities of any entity whose securities are traded on a U.S. national securities exchange (including NASDAQ) or an equivalent foreign exchange;

- (ii) during the Covenant Restricted Period, whether or not for compensation, either on your own behalf or as an employee, officer, agent, consultant, director, owner, partner, joint venturer, shareholder, investor, or in any other capacity, be actively connected with a Competitive Business or otherwise advise or assist a Competitive Business with regard to any product, investigational compound, technology, service or line of business that competes with any product, investigational compound, technology, service or line of business with which you worked or about which you became familiar as a result of your employment with BMS. Actively connected does not include application for other employment with a Competitive Business;
  - (iii) for employees in an executive, management, supervisory or business unit lead role while in service or at the time of termination, you will not, during the Covenant Restricted Period, employ, solicit for employment, solicit, induce, encourage, or participate in soliciting, inducing or encouraging any BMS employee to terminate or reduce his or her or its relationship with BMS. This restriction includes, but is not limited to, participation by you, other than on behalf of BMS, in any and all parts of the staffing and hiring processes involving a candidate regardless of the means by which an employer other than BMS became aware of the candidate;
  - (iv) during the Covenant Restricted Period, solicit, induce, encourage, appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information, any existing or prospective customer, vendor or supplier of BMS that you became aware of or was introduced to in the course of your duties for BMS, to terminate, cancel or otherwise reduce its relationship with BMS; and
  - (v) during the Covenant Restricted Period, engage in any activity that is harmful to the interests of BMS, including, without limitation, any conduct during the term of your employment that violates BMS's Standards of Business Conduct and Ethics, securities trading policy and other policies.
- (d) Rescission, Forfeiture and Other Remedies. If BMS determines that you have violated any applicable provisions of 3(c) above during the Covenant Restricted Period, in addition to injunctive relief and damages, you agree and covenant that:
- (i) any portion of the MSUs not vested or settled shall be immediately rescinded;
  - (ii) you shall automatically forfeit any rights you may have with respect to the MSUs as of the date of such determination;
  - (iii) if any part of the MSUs vested within the twelve-month period immediately preceding a violation of Section 3(c) above (or vested following the date of any such violation), upon BMS's demand, you shall immediately deliver to it a certificate or certificates for shares of Common Stock that you acquired upon settlement of such MSUs (or an equivalent number of other shares), including any shares of Common Stock that may have been withheld or sold to cover withholding obligations for Tax-Related Items; and
  - (iv) the foregoing remedies set forth in this Section 3(d) shall not be BMS's exclusive remedies. BMS reserves all other rights and remedies available to it at law or in equity.

- (e) Definitions. For purposes of this Agreement, the following definitions shall apply:
- (i) “Competitive Business” means any business that is engaged in or is about to become engaged in the development, production or sale of any product, investigational compound, technology, process, service or line of business concerning the treatment of any disease, which product, investigational compound, technology, process, service or line of business resembles or competes with any product, investigational compound, technology, process, service or line of business that was sold by, or in development at, BMS during your employment with BMS.
  - (ii) The “Covenant Restricted Period” for purposes of Sections 3(c)(iii) and 3(c)(iv) shall be the period during which you are employed by BMS and **twelve (12) months** after the end of your term of employment with and/or work for BMS for any reason, (e.g., restriction applies regardless of the reason for termination and includes voluntary and involuntary termination). The “Covenant Restricted Period” for purposes of Sections 3(c)(i), 3(c)(ii) and 3(c)(v) shall be the period of employment by BMS. In the event that BMS files an action to enforce rights arising out of this Agreement, the Covenant Restricted Period shall be extended for all periods of time in which you are determined by the Court or other authority to have been in violation of the provisions of Section 3(c).
  - (iii) “BMS” means the Company, all related companies, affiliates, subsidiaries, parents, successors, assigns and all organizations acquired by the foregoing.
- (f) Severability. You acknowledge and agree that the period and scope of restriction imposed upon you by this Section 3 are fair and reasonable and are reasonably required for the protection of BMS. In case any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired and this Agreement shall nevertheless continue to be valid and enforceable as though the invalid provisions were not part of this Agreement. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, illegal or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and enforceable to the maximum extent permissible under law and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision. You acknowledge and agree that your covenants under this Agreement are ancillary to your employment relationship with BMS, but shall be independent of any other contractual relationship between you and BMS. Consequently, the existence of any claim or cause of action that you may have against BMS shall not constitute a defense to the enforcement of this Agreement by BMS, nor an excuse for noncompliance with this Agreement.
- (g) Additional Remedies. You acknowledge and agree that any violation by you of this paragraph will cause irreparable harm to BMS and BMS cannot be adequately compensated for such violation by damages. Accordingly, if you violate or threaten to violate this Agreement, then, in addition to any other rights or remedies that BMS may have in law or in equity, BMS shall be entitled, without the posting of a bond or other security, to obtain an injunction to stop or prevent such violation, including but not limited to obtaining a temporary or preliminary injunction from a Delaware court pursuant to



Section 1(a) of the Mutual Arbitration Agreement (if applicable) and Section 14 of this Agreement. You further agree that if BMS incurs legal fees or costs in enforcing this Agreement, you will reimburse BMS for such fees and costs.

- (h) Binding Obligations. These obligations shall be binding both upon you, your assigns, executors, administrators and legal representatives. At the inception of or during the course of your employment, you may have executed agreements that contain similar terms. Those agreements remain in full force and effect. In the event that there is a conflict between the terms of those agreements and this Agreement, this Agreement will control.
- (i) Enforcement. BMS retains discretion regarding whether or not to enforce the terms of the covenants contained in this Section 3 and its decision not to do so in your instance or anyone's case shall not be considered a waiver of BMS's right to do so.
- (j) Duty to Notify Third Parties; BMS Notification. During your employment with BMS and for a period of 12 months after your termination of employment from BMS, you shall communicate any post-employment obligations under this Agreement to each subsequent employer. You also authorize BMS to notify third parties, including without limitation, customers and actual or potential employers, of the terms of this Agreement and your obligations hereunder upon your separation from BMS or your separation from employment with any subsequent employer during the applicable Covenant Restricted Period, by providing a copy of this Agreement or otherwise.

#### 4. RESPONSIBILITY FOR TAXES

You acknowledge that, regardless of any action taken by the Company, any subsidiary or affiliate of the Company, including your employer ("Employer"), the ultimate liability for all income tax (including U.S. and non-U.S. federal, state, and local taxes), social security, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable or deemed by the Company or the Employer, in its discretion, to be an appropriate charge to you even if legally applicable to the Company or the Employer ("Tax-Related Items") is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. You further acknowledge that the Company, any subsidiary or affiliate and/or the Employer: (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the MSUs or underlying shares of Common Stock, including the grant of the MSUs, the vesting of MSUs, the conversion of the MSUs into shares of Common Stock or the receipt of an equivalent cash payment, the subsequent sale of any shares of Common Stock acquired at settlement and the receipt of any dividends; and, (b) do not commit to structure the terms of the grant or any aspect of the MSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items that require withholding by the Company or the Employer. In this regard, by your acceptance of the MSUs, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations or rights with regard to all Tax-Related Items by one or a combination of the following:

- (a) requiring you to make a payment in a form acceptable to the Company; or



- (b) withholding from your wages or other cash compensation payable to you; or
- (c) withholding from proceeds of the sale of shares of Common Stock acquired upon settlement of the MSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or
- (d) withholding in shares of Common Stock to be issued upon settlement of the MSUs;

provided, however, if you are a Section 16 officer of the Company under the Exchange Act, then the Company will withhold shares of Common Stock deliverable in settlement of the MSUs upon the relevant taxable or tax withholding event, as applicable, unless (i) the use of such withholding method is problematic under applicable tax or securities law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items that require withholding may be satisfied by one or a combination of methods (b) and (c) above or (ii) you have made arrangements satisfactory to the Company and your Employer to provide for payment of withholding tax obligations in a manner other than by means of the withholding of shares deliverable in settlement of MSUs not later than 90 days before the relevant taxable or tax withholding event.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum withholding rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash and (with no entitlement to the equivalent in shares of Common Stock) or, if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If any obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock subject to the vested MSUs, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying certain of the Tax-Related Items.

Finally, you agree to pay to the Company or the Employer, any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares or cash in settlement of the MSUs if you fail to comply with your obligations in connection with the Tax-Related Items.

Notwithstanding anything in this Section 4 to the contrary, to avoid a prohibited acceleration under Section 409A, if shares of Common Stock subject to MSUs will be withheld or released for sale to satisfy any Tax-Related Items arising prior to the date of settlement of the MSUs, then, to the extent that any portion of the MSUs is considered nonqualified deferred compensation subject to Section 409A, the number of such shares withheld or released shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to the portion of the MSUs considered to be nonqualified deferred compensation, and otherwise such withholding or release will comply with Code Section 409A.

## 5. DIVIDENDS AND ADJUSTMENTS

- (a) Dividends or dividend equivalents are not paid, accrued or accumulated on MSUs during the Restricted Period, except as provided in Section 5(b).
- (b) The number of your MSUs and/or other related terms shall be appropriately adjusted, in order to prevent dilution or enlargement of your rights with respect to MSUs, to reflect any

changes relating to the outstanding shares of Common Stock resulting from any event referred to in Section 11(c) of the Plan (excluding any payment of ordinary dividends on Common Stock) or any other “equity restructuring” as defined in FASB ASC Topic 718.

6. EFFECT ON OTHER BENEFITS

In no event shall the value, at any time, of the MSUs or any other payment under this Agreement be included as compensation or earnings for purposes of any compensation, retirement, or benefit plan offered to employees of the Company or any subsidiary of the Company unless otherwise specifically provided for in such plan. The MSUs and the underlying shares of Common Stock (or their cash equivalent), and the income and value of the same, are not part of normal or expected compensation or salary for any purpose including, but not limited to, calculation of any severance, resignation, termination, redundancy or end-of-service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension or retirement benefits, or similar mandatory payments.

7. ACKNOWLEDGMENT OF NATURE OF PLAN AND MSUS

In accepting the MSUs, you acknowledge, understand and agree that:

- (a) The Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) The Award of MSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of MSUs, or benefits in lieu of MSUs even if MSUs have been awarded in the past;
- (c) All decisions with respect to future awards of MSUs or other awards, if any, will be at the sole discretion of the Company;
- (d) The Award of MSUs is granted as an incentive for future services and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any other subsidiary or affiliate of the Company;
- (e) Your participation in the Plan is voluntary;
- (f) The MSUs and the shares of Common Stock subject to the MSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;
- (g) Unless otherwise agreed by the Company, the MSUs and the Common Stock subject to the MSUs, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of a subsidiary or an affiliate of the Company;
- (h) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;
- (i) No claim or entitlement to compensation or damages arises from the forfeiture of MSUs, resulting from termination of your employment with the Company, or any of its subsidiaries or affiliates, including the Employer (whether or not later found to be invalid

or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any);

- (j) Unless otherwise provided in the Plan or by the Company in its discretion, the MSUs and the benefits evidenced by this Agreement do not create any entitlement to have the MSUs or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and
- (k) Neither the Company, the Employer nor any subsidiary or affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the MSUs or of any amounts due to you pursuant to the settlement of the MSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

8. NO ADVICE REGARDING GRANT

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or your acquisition or sale of the underlying shares of Common Stock. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

9. RIGHT TO CONTINUED EMPLOYMENT

Nothing in the Plan or this Agreement shall confer on you any right to continue in the employ of the Company or any subsidiary or affiliate of the Company or any specific position or level of employment with the Company or any subsidiary or affiliate of the Company or affect in any way the right of the Employer to terminate your employment without prior notice at any time for any reason or no reason.

10. ADMINISTRATION; UNFUNDED OBLIGATIONS

The Committee shall have full authority and discretion, subject only to the express terms of the Plan, to decide all matters relating to the administration and interpretation of the Plan and this Agreement, and all such Committee determinations shall be final, conclusive, and binding upon the Company, any subsidiary or affiliate, you, and all interested parties. Any provision for distribution in settlement of your MSUs and other obligations hereunder shall be by means of bookkeeping entries on the books of the Company, or by such other commercially reasonable means of delivery of shares to you, and MSUs and related rights hereunder shall not create in you or any beneficiary any right to, or claim against any, specific assets of the Company, nor result in the creation of any trust or escrow account for you or any beneficiary. Until MSUs are in fact settled, you and any of your beneficiaries shall be a general creditor of the Company with respect to MSUs.

11. DEEMED ACCEPTANCE

You are required to accept the terms and conditions set forth in this Agreement prior to the first vesting date in order for you to receive the Award granted to you hereunder. If you wish to decline this Award, you must reject this Agreement prior to the first vesting date. For your benefit, if you have not rejected the Agreement prior to the first vesting date, you will be deemed to have automatically accepted this Award and all the terms and conditions set forth in this Agreement. Deemed acceptance will allow the shares to be released to you in a timely manner and once released, you waive any right to assert that you have not accepted the terms hereof.

12. AMENDMENT TO PLAN

This Agreement shall be subject to the terms of the Plan, as amended from time to time, except that, subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum A hereto, your rights relating to the Award may not be materially adversely affected by any amendment or termination of the Plan approved after the Award Date without your written consent.

13. SEVERABILITY AND VALIDITY

The various provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

14. GOVERNING LAW, JURISDICTION AND VENUE

This Agreement and Award grant shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. The forum in which disputes arising under this grant of MSUs and Agreement shall be decided depends on whether you are subject to the Mutual Arbitration Agreement.

- (a) If you are subject to the Mutual Arbitration Agreement, any dispute that arises under this grant of MSUs or Agreement shall be governed by the Mutual Arbitration Agreement. Any application to a court under Section 1(a) of the Mutual Arbitration Agreement for temporary or preliminary injunctive relief in aid of arbitration or for the maintenance of the status quo pending arbitration shall exclusively be brought and conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of MSUs is made and/or performed. The parties hereby submit to and consent to the jurisdiction of the State of Delaware for purposes of any such application for injunctive relief.
- (b) If you are not subject to the Mutual Arbitration Agreement, this Agreement and grant of MSUs shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. For purposes of litigating any dispute that arises under this grant of MSUs or Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, agree that such litigation shall exclusively be conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of MSUs is made and/or performed.

15. SUCCESSORS

This Agreement shall be binding upon and inure to the benefit of the successors, assigns, and heirs of the respective parties.

16. ELECTRONIC DELIVERY AND ACCEPTANCE

The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic systems established and maintained by the Company or a third-party designated by the Company.

17. INSIDER TRADING/MARKET ABUSE LAWS

You acknowledge that, depending on your country or broker's country, or the country in which Common Stock is listed, you may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect your ability to accept, acquire, sell or attempt to sell, or otherwise dispose of the shares of Common Stock, rights to shares of Common Stock (e.g., MSUs) or rights linked to the value of Common Stock, during such times as you are considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions, including the United States and your country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before possessing inside information. Furthermore, you may be prohibited from (i) disclosing insider information to any third party, including fellow employees and (ii) "tipping" third parties or causing them to otherwise buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you should speak to your personal advisor on this matter.

18. LANGUAGE

You acknowledge that you are proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms of this Agreement, the Plan and any other Plan-related documents. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

19. COMPLIANCE WITH LAWS AND REGULATIONS

Notwithstanding any other provisions of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, you understand that the Company will not be obligated to issue any shares of Common Stock pursuant to the vesting and/or settlement of the MSUs, if the issuance of such Common Stock shall constitute a violation by you or the Company of any provision of law or regulation of any governmental authority. Further, you agree that the Company shall have unilateral authority to amend the Plan and the Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares. Any determination by the Company in this regard shall be final, binding and conclusive.

20. ENTIRE AGREEMENT AND NO ORAL MODIFICATION OR WAIVER

This Agreement (including the terms of the Plan and the Grant Summary) contains the entire understanding of the parties, provided that, if you are subject to the Mutual Arbitration Agreement, then the Mutual Arbitration Agreement is hereby incorporated into and made a part of this Agreement. Subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum A, this Agreement shall not be modified or amended except in writing duly signed by the parties, except that the Company may adopt a modification or amendment to the Agreement that is not materially adverse to you in writing signed only by the Company. Any waiver of any right or failure to perform under this Agreement shall be in writing signed by the party granting the waiver and shall not be deemed a waiver of any subsequent failure to perform.

21. ADDENDUM A

Your MSUs shall be subject to any additional provisions set forth in Addendum A to this Agreement for your country, if any. If you relocate to one of the countries included in Addendum A, the

additional provisions for such country, if any, shall apply to you, without your consent, to the extent the Company determines that the application of such provisions is necessary or advisable for legal or administrative reasons. Addendum A constitutes part of this Agreement.

22. FOREIGN ASSET/ACCOUNT REPORTING REQUIREMENTS AND EXCHANGE CONTROLS

Your country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect your ability to acquire or hold shares of Common Stock under the Plan or cash received from participating in the Plan (including from any dividends paid on shares of Common Stock or sale proceeds resulting from the sale of shares of Common Stock acquired under the Plan) in a brokerage or bank account outside your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country through a designated bank or broker within a certain time after receipt. You acknowledge that it is your responsibility to be compliant with such regulations, and you should consult your personal legal advisor for any details.

23. IMPOSITION OF OTHER REQUIREMENTS

The Company reserves the right to impose other requirements on your participation in the Plan, on the MSUs and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

For the Company

Bristol-Myers Squibb Company

By: /s/ Ann Powell

Ann Powell

Chief Human Resources Officer

I have read this Agreement in its entirety. I understand that this Award has been granted to provide a means for me to acquire and/or expand an ownership position in Bristol-Myers Squibb Company. I acknowledge and agree that sales of shares will be subject to the Company's policies regulating trading by employees. I acknowledge and agree that I have been provided with at least fourteen (14) calendar days to review this Agreement before signing and that I have been advised to consult with an attorney before signing this Agreement. In accepting this Award, I hereby agree that Fidelity, or such other vendor as the Company may choose to administer the Plan, may provide the Company with any and all account information for the administration of this Award.

I hereby agree to all the terms, restrictions and conditions set forth in this Agreement, including, but not limited to, any post-employment covenants described herein.

## **Addendum A**

### **BRISTOL-MYERS SQUIBB COMPANY ADDITIONAL PROVISIONS FOR MSUs IN CERTAIN COUNTRIES**

Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Agreement.

This Addendum includes additional provisions that apply if you are residing and/or working in one of the countries listed below. This Addendum A is part of the Agreement.

This Addendum A also includes information of which you should be aware with respect to your participation in the Plan. For example, certain individual exchange control reporting requirements may apply upon vesting of the MSUs and/or sale of Common Stock. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2023 and is provided for informational purposes. Such laws are often complex and change frequently, and results may be different based on the particular facts and circumstances. As a result, the Company strongly recommends that you do not rely on the information noted herein as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time your MSUs vest or are settled, or you sell shares of Common Stock acquired under the Plan.

In addition, the information is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you should seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Finally, if you are a citizen or resident of a country other than the one in which you currently are residing and/or working, transfer employment and/or residency after the MSUs are granted to you, or are considered a resident of another country for local law purposes, the information contained herein for the country you are residing and/or working in at the time of grant may not be applicable to you in the same manner, and the Company shall, in its discretion, determine to what extent the additional provisions contained herein shall be applicable to you.

#### **All Countries**

**Retirement.** The following provision supplements Sections 2(c) and 2(d) of the Agreement:

Notwithstanding the foregoing, if the Company receives a legal opinion that there has been a legal judgment and/or legal development in your jurisdiction that likely would result in the favorable treatment that applies to the MSUs in the event of your Retirement being deemed unlawful and/or discriminatory, the provisions of Sections 2(c) and (d) regarding the treatment of the MSUs in the event of your Retirement shall not be applicable to you.

#### **All Countries Outside the European Union/ European Economic Area/Switzerland/United Kingdom**

#### **Data Privacy Consent.**

*By accepting the Award, you explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in the Agreement by and among, as applicable, the Employer, the Company and its other subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company, the Employer and other subsidiaries and affiliates of the Company hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, employee ID, social security number, passport or other identification number (e.g., resident registration number), tax code, hire date, termination date, termination code, division name, division code, region name, salary grade, nationality, job title, any shares of stock or directorships held in the Company, details of all MSUs or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in your favor (“Data”), for the purpose of implementing, administering and managing the Plan.*

*You understand that Data will be transferred to Fidelity Stock Plan Services and certain of its affiliates (“Fidelity”), or such other stock plan service provider as may be selected by the Company in the future, which assist in the implementation, administration and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipient’s country (e.g. the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, Fidelity and other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares of Common Stock received upon vesting of the MSUs may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant MSUs or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

*Upon request of the Company or the Employer, you agree to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Employer.*

#### **Argentina**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the MSUs, you acknowledge and agree that the grant of MSUs is made by the Company (not the Employer) in its sole discretion and that the value of the MSUs or any shares of Common Stock acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including,



but not limited to, the calculation of (i) any labor benefits including, but not limited to, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

If, notwithstanding the foregoing, any benefits under the Plan are considered salary or wages for any purpose under Argentine labor law, you acknowledge and agree that such benefits shall not accrue more frequently than on each Vesting Date.

**Securities Law Information.** Neither the MSUs nor the underlying shares of Common Stock are publicly offered or listed on any stock exchange in Argentina.

**Exchange Control Information.** Certain restrictions and requirements may apply if and when you transfer proceeds from the sale of shares of Common Stock or any cash dividends paid with respect to such shares into Argentina.

Exchange control regulations in Argentina are subject to change. You should speak with your personal legal advisor regarding any exchange control obligations that you may have prior to vesting in the MSUs or remitting funds into Argentina, as you are responsible for complying with applicable exchange control laws.

### Australia

**Compliance with Laws.** Notwithstanding anything else in the Agreement, you will not be entitled to and shall not claim any benefit under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in general meeting for the purpose of overcoming any such limitation or restriction.

**Securities Law Information.** The offer of MSUs is made under Division 1A Part 7.12 of the Corporations Act 2001 (Cth).. If you offer shares of Common Stock acquired under the Plan for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. *You should obtain legal advice on any disclosure obligations prior to making any such offer.*

**Tax Information.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

**Exchange Control Information.** Exchange control reporting is required for inbound cash transactions exceeding A\$10,000 and inbound international fund transfers of any value, that do not involve an Australian bank.

### Austria

**Exchange Control Information.** If you hold securities (including shares of Common Stock acquired under the Plan) or cash (including proceeds from the sale of shares of Common Stock) outside of Austria, you may be subject to reporting obligations to the Austrian National Bank. If the value of the shares meets or exceeds a certain threshold, you must report the securities held on a quarterly basis to the Austrian National Bank as of the last day of the quarter, on or before the 15th day of the month following the end of the calendar quarter. In all other cases, an annual reporting obligation applies and the report has to be filed as of December 31 on or before January 31 of the following year using the form P2. Where the cash amount

held outside of Austria meets or exceeds a certain threshold, monthly reporting obligations apply as explained in the next paragraph.

If you sell your shares of Common Stock, or receive any cash dividends, you may have exchange control obligations if you hold the cash proceeds outside of Austria. If the transaction volume of all your accounts abroad meets or exceeds a certain threshold, you must report to the Austrian National Bank the movements and balances of all accounts on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (Meldungen SI-Forderungen und/oder SI-Verpflichtungen).

### **Belgium**

There are no country-specific provisions.

### **Bermuda**

**Securities Law Information.** The Plan and this Agreement are not subject to, and have not received approval from either the Bermuda Monetary Authority or the Registrar of Companies in Bermuda and no statement to the contrary, explicit or implicit, is authorized to be made in this regard. If any shares of Common Stock acquired under the Plan are offered or sold in Bermuda, the offer or sale must comply with the provisions of the Investment Business Act 2003 of Bermuda. Alternatively, the shares of Common Stock may be sold on the New York Stock Exchange on which they are listed.

### **Brazil**

**Labor Law Policy and Acknowledgement.** This provision supplements Section 6 and 7 of the Agreement:

By accepting the MSUs, you acknowledge and agree that (i) you are making an investment decision and (ii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the Restricted Period.

Further, you acknowledge and agree that, for all legal purposes, (i) any benefits provided to you under the Plan are unrelated to your employment or other service; (ii) the Plan is not a part of the terms and conditions of your employment or other service; and (iii) the income from your participation in the Plan, if any, is not part of your remuneration from employment or other service.

**Compliance with Laws.** By accepting the MSUs, you agree that you will comply with Brazilian law when you vest in the MSUs and sell shares of Common Stock. You also agree to report and pay any and all taxes associated with the vesting of the MSUs, the sale of the shares of Common Stock acquired pursuant to the Plan and the receipt of any dividends.

**Exchange Control Information.** You must prepare and submit a declaration of assets and rights held outside of Brazil to the Central Bank on an annual basis if you hold assets or rights valued at more than US\$1,000,000. Quarterly reporting is required if such amount exceeds US\$100,000,000. The assets and rights that must be reported include shares of Common Stock and may include the MSUs.

### **Bulgaria**

**Exchange Control Information.** You will be required to file statistical forms with the Bulgarian national bank annually regarding your receivables in bank accounts abroad, as well as securities held abroad (*e.g.*, shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds a

certain threshold. The reports are due by March 31. You should contact your bank in Bulgaria for additional information regarding these requirements.

### Canada

**Settlement of MSUs.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, MSUs will be settled in shares of Common Stock only, not cash.

**Securities Law Information.** You acknowledge and agree that you will sell shares of Common Stock acquired through participation in the Plan only outside of Canada through the facilities of a stock exchange on which the Common Stock is listed. Currently, the shares of Common Stock are listed on the New York Stock Exchange.

**Termination of Employment.** This provision replaces the second paragraph of Section 2(i)(v) of the Agreement:

In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or the Plan, your right to vest in the MSUs, if any, will terminate effective as of the date that is the earliest of (1) the date upon which your employment with the Company or any of its subsidiaries is terminated; (2) the date you receive written notice of termination of employment, or (3) the date you are no longer actively employed by the Company or any of its subsidiaries, regardless of any notice period or period of pay in lieu of such notice required under applicable laws (including, but not limited to statutory law, regulatory law and/or common law); the Committee shall have the exclusive discretion to determine when you are no longer employed or actively providing services for purposes of the MSUs (including whether you may still be considered employed or actively providing services while on a leave of absence). Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the MSUs, if any, will terminate effective upon the expiry of your minimum statutory notice period, and you will not earn or be entitled to pro-rated vesting if the Vesting Date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting, unless otherwise provided in the Agreement.

*The following provision applies if you are resident in Quebec:*

**Language:** A French translation of the Plan and the Agreement has been made available to you. Unless you indicate otherwise, the French translation of the Plan and the Agreement will govern your participation in the Plan.

**Langue.** Une traduction française du Régime et de la Convention est mise à votre disposition. À moins que vous n'indiquiez le contraire, la traduction française du Régime et de la Convention régira votre participation au Régime.

**Data Privacy.** This provision supplements the Data Privacy Consent provision above in this Addendum A:

You hereby authorize the Company, the Employer and their representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration and operation of the Plan. You further authorize the Company and its subsidiaries to disclose and discuss the Plan with their advisors. You further authorize the Company and its subsidiaries to record such information and to keep such information in your employee file. You acknowledge and agree that your

personal information, including sensitive personal information, may be transferred or disclosed outside of the province of Quebec, including to the United States. Finally, you acknowledge and authorize the Company and other parties involved in the administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

## Chile

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting the MSUs, you agree the MSUs and the shares of Common Stock underlying the MSUs, and the income and value of same, shall not be considered as part of your remuneration for purposes of determining the calculation base of future indemnities, whether statutory or contractual, for years of service (severance) or in lieu of prior notice, pursuant to Article 172 of the Chilean Labor Code.

**Securities Law Information.** The offer of the MSUs constitutes a private offering in Chile effective as of the Award Date. The offer of MSUs is made subject to general ruling n° 336 of the Commission for the Financial Market (*Comisión para el Mercado Financiero*, “CMF”). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given the MSUs are not registered in Chile, the Company is not required to provide information about the MSUs or shares of Common Stock in Chile. Unless the MSUs and/or the shares of Common Stock are registered with the CMF, a public offering of such securities cannot be made in Chile.

*Esta oferta de Unidades de Acciones Restringidas (“MSU”) constituye una oferta privada de valores en Chile y se inicia en la Fecha de la Concesión. Esta oferta de MSU se acoge a las disposiciones de la Norma de Carácter General N°336 (“NCG 336”) de la Comisión para el Mercado Financiero (“CMF”). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse los MSU de valores no registrados en Chile, no existe obligación por parte de la Compañía de entregar en Chile información pública respecto de los MSU or sus Acciones. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores correspondiente.*

**Exchange Control Information.** You are responsible for complying with foreign exchange requirements in Chile. You should consult with your personal legal advisor regarding any applicable exchange control obligations prior to vesting in the MSUs or receiving proceeds from the sale of shares of Common Stock acquired at vesting or cash dividends.

You are not required to repatriate funds obtained from the sale of shares of Common Stock or the receipt of any dividends. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of funds exceeds US\$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds. If your aggregate investments held outside of Chile exceed US\$5,000,000 (including shares of Common Stock and any cash proceeds obtained under the Plan) you must provide the Central Bank with updated information accumulated for a three-month period within 45 calendar days of March 31, June 30 and September 30 and within 60 calendar days of December 31. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations Manual must be used to file this report. Please note that exchange control regulations in Chile are subject to change.

## China

*The following provisions apply if you are subject to the exchange control regulations in China imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:*

**Award Conditioned on Satisfaction of Regulatory Obligations.** Settlement of the MSUs is conditioned on the Company's completion of a registration of the Plan with SAFE and on the continued effectiveness of such registration (the "SAFE Registration Requirement"). If or to the extent the Company is unable to complete the registration or maintain the registration, no shares of Common Stock subject to the MSUs for which a registration cannot be completed or maintained shall be issued. In this case, the Company retains the discretion to settle any MSUs which have vested in cash paid through local payroll in an amount equal to the market value of the shares of Common Stock subject to the vested MSUs less any withholding obligation for Tax-Related Items.

**Sales of Shares of Common Stock.** To comply with exchange control regulations in China, you agree that the Company is authorized to force the sale of shares of Common Stock to be issued to you upon vesting and settlement of the MSUs at any time (including immediately upon vesting or after termination of your employment, as described below), and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the sale of the shares of Common Stock and shall otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price.

Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of Common Stock (less any applicable Tax-Related Items, brokerage fees or commissions) to you in accordance with applicable exchange control laws and regulations including, but not limited to, the restrictions set forth in this Addendum for China below under "Exchange Control Information." Due to fluctuations in the Common Stock price and/or applicable exchange rates between the vesting date and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds realized upon sale may be more or less than the market value of the shares of Common Stock on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Treatment of Shares of Common Stock and MSUs Upon Termination of Employment.** Due to exchange control regulations in China, you understand and agree that any shares of Common Stock acquired under the Plan and held by you in your brokerage account must be sold no later than the last business day of the month following the month of your termination of employment, or within such other period as determined by the Company or required by SAFE (the "Mandatory Sale Date"). This includes any portion of shares of Common Stock that vest upon your termination of employment. For example, if your termination of employment occurs on March 14, 2022, then the Mandatory Sale Date will be April 30, 2022. You understand that any shares of Common Stock held by you that have not been sold by the Mandatory Sale Date will automatically be sold by the Company's designated broker at the Company's direction (on your behalf pursuant to this authorization without further consent), as described under "Sales of Shares of Common Stock" above.

If all or a portion of your MSUs become distributable upon your termination of employment or at some time following your termination of employment, that portion will vest and become distributable immediately upon termination of your employment. Any shares of Common Stock distributed to you according to this paragraph must be sold by the Mandatory Sale Date or will be sold by the Company's

designated broker at the Company's direction (on your behalf pursuant to this authorization without further consent), as described under "Sales of Shares of Common Stock" above. You will not continue to vest in MSUs or be entitled to any portion of MSUs after your termination of employment.

**Exchange Control Information.** You understand and agree that, to facilitate compliance with exchange control requirements, you are required to hold any shares of Common Stock to be issued to you upon vesting and settlement of the MSUs in the account that has been established for you with the Company's designated broker and you acknowledge that you are prohibited from transferring any such shares of Common Stock to another brokerage account. In addition, you are required to immediately repatriate to China the cash proceeds from the sale of the shares of Common Stock issued upon vesting and settlement of the MSUs and any dividends paid on such shares of Common Stock. You further understand that, such repatriation of the cash proceeds will be effectuated through a special exchange control account established by the Company or its subsidiaries, and you hereby consent and agree that the proceeds may be transferred to such special account prior to being delivered to you. The Company may deliver the proceeds to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid in U.S. dollars, you understand that you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are converted to local currency, there may be delays in delivering the proceeds to you and due to fluctuations in the Common Stock trading price and/or the U.S. dollar/PRC exchange rate between the sale/payment date and (if later) when the proceeds can be converted into local currency, the proceeds that you receive may be more or less than the market value of the Common Stock on the sale/payment date (which is the amount relevant to determining your tax liability). You agree to bear the risk of any currency fluctuation between the sale/payment date and the date of conversion of the proceeds into local currency.

You further agree to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

### Colombia

**Labor Law Policy and Acknowledgement.** By accepting your Award of MSUs, you expressly acknowledge that, pursuant to Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), the MSUs and any payments you receive pursuant to the MSUs are wholly discretionary and are a benefit of an extraordinary nature that do not exclusively depend on your performance. Accordingly, the Plan, the MSUs and related benefits do not constitute a component of "salary" for any legal purpose, including for purposes of calculating any and all labor benefits, such as fringe benefits, vacation pay, termination or other indemnities, payroll taxes, social insurance contributions, or any other outstanding employment-related amounts, subject to the limitations provided in Law 1393/2010.

**Securities Law Information.** The shares of Common Stock are not and will not be registered with the Colombian registry of publicly traded securities (Registro Nacional de Valores y Emisores) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

**Exchange Control Information.** You are responsible for complying with any and all Colombian foreign exchange restrictions, approvals and reporting requirements in connection with the MSUs and any shares of Common Stock acquired or funds received under the Plan. All payments for your investment originating in Colombia (and the liquidation of such investments) must be transferred through the Colombian foreign exchange market (e.g., local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (declaración de cambio). You should obtain proper legal advice to ensure compliance with applicable Colombian regulations.

### **Croatia**

**Exchange Control Information.** You must report any foreign investments (including shares of Common Stock acquired under the Plan) to the Croatian National Bank for statistical purposes. However, because exchange control regulations may change without notice, you should consult with your legal advisor to ensure compliance with current regulations. You acknowledge that you personally are responsible for complying with Croatian exchange control laws.

### **Czech Republic**

**Exchange Control Information.** The Czech National Bank may require you to fulfill certain notification duties in relation to the MSUs and the opening and maintenance of a foreign account, including reporting foreign financial assets that equal or exceed a certain threshold. Because exchange control regulations change frequently and without notice, you should consult your personal legal advisor prior to the vesting of the MSUs and the sale of shares of Common Stock and before opening any foreign accounts in connection with the Plan to ensure compliance with current regulations. It is your responsibility to comply with any applicable Czech exchange control laws.

### **Denmark**

**Stock Option Act.** You acknowledge that you have received an Employer Statement in Danish which includes a description of the terms of the MSUs as required by the Danish Stock Option Act, to the extent that the Danish Stock Option Act applies to the MSUs.

**Securities/Tax Reporting Information.** The requirement to report certain information to the Danish Tax Administration via Form V or K was eliminated effective January 1, 2019. However, you must still report the foreign bank/broker accounts and their deposits, and shares of Common Stock held in a foreign bank or broker in your tax return under the section on foreign affairs and income. You should consult with your personal advisor to ensure compliance with any applicable obligations.

### **Finland**

There are no country-specific provisions.

### **France**

#### **Language Acknowledgement**

*En signant et renvoyant le présent document décrivant les termes et conditions de votre attribution, vous confirmez ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan et ce Contrat d'Attribution) qui vous ont été communiqués en langue anglaise.*

By accepting your MSUs, you confirm having read and understood the documents relating to this grant (the Plan and this Agreement) which were provided to you in English.

**Tax Information.** The MSUs are not intended to qualify for special tax and social security treatment in France under Section L. 225-197-1 to L. 225-197-6-1 of the French Commercial Code, as amended.

## Germany

**Exchange Control Information.** Cross-border payments in excess of €12,500 must be reported to the German Federal Bank (*Bundesbank*). If you acquire shares of Common Stock with a value in excess of this amount, your employer will report the acquisition of the shares of Common Stock to Bundesbank. If you otherwise make or receive a payment in excess of this amount (e.g., if you sell shares of Common Stock via a foreign broker, bank or service provider and receive proceeds in excess of this amount), you must report the payment to Bundesbank, either electronically using the “General Statistics Reporting Portal” (*Allgemeines Meldeportal Statistik*) available on the Bundesbank website ([www.bundesbank.de](http://www.bundesbank.de)) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank.

## Greece

There are no country-specific provisions.

## Hong Kong

**Securities Law Information.** *Warning: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in any doubt about any of the contents of the Agreement, including this Addendum A, or the Plan, or any other incidental communication materials, you should obtain independent professional advice. The MSUs and any shares of Common Stock issued at vesting do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company or its subsidiaries. The Agreement, including this Addendum A, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The MSUs are intended only for the personal use of each eligible employee of the Employer, the Company or any subsidiary and may not be distributed to any other person.*

**Settlement of MSUs and Sale of Common Stock.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, MSUs will be settled in shares of Common Stock only, not cash. In addition, notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, no shares of Common Stock acquired under the Plan can be offered to the public or otherwise disposed of prior to six months from the Award Date. Any shares of Common Stock received at vesting are accepted as a personal investment.

## Hungary

There are no country-specific provisions.

## India

**Exchange Control Information.** You must repatriate all proceeds received from the sale of shares to India and all proceeds from the receipt of cash dividends within such time prescribed under applicable India exchange control laws as may be amended from time to time. You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Company or the Employer requests proof of repatriation. It is your responsibility to comply with applicable exchange control laws in India.



## **Ireland**

**Acknowledgement of Nature of Plan and MSUs.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting this Agreement, you understand and agree that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

## **Israel**

**Settlement of MSUs and Sale of Common Stock.** Upon the vesting of the MSUs, you agree to the immediate sale of any shares of Common Stock to be issued to you upon vesting and settlement of the MSUs. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Common Stock (on your behalf pursuant to this authorization) and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of the Common Stock to you, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. Due to fluctuations in the Common Stock price and/or applicable exchange rates between the vesting date and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the shares of Common Stock on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Securities Law Information.** This offer of MSUs does not constitute a public offering under the Securities Law, 1968.

## **Italy**

**Plan Document Acknowledgment.** By accepting the MSUs, you acknowledge that you have received a copy of the Plan, reviewed the Plan, the Agreement and this Addendum A in their entirety and fully understand and accept all provisions of the Plan, the Agreement and this Addendum A.

In addition, you further acknowledge that you have read and specifically and expressly approve without limitation the following clauses in the Agreement: Section 4 (Responsibility for Taxes); Section 7 (Acknowledgement of Nature of Plan and MSUs); Section 8 (No Advice Regarding Grant); Section 9 (Right to Continued Employment); Section 11 (Deemed Acceptance); Section 13 (Severability and Validity); Section 14 (Governing Law, Jurisdiction and Venue); Section 16 (Electronic Delivery and Acceptance); Section 17 (Insider Trading/Market Abuse Laws); Section 18 (Language); Section 19 (Compliance with Laws and Regulations); Section 20 (Entire Agreement and No Oral Modification or Waiver); Section 21 (Addendum); Section 22 (Foreign Asset/Account Reporting Requirements and Exchange Controls); and Section 23 (Imposition of Other Requirements).

## **Japan**

**Exchange Control Information.** If you acquired shares of Common Stock under the Plan valued at more than JPY 100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days after the acquisition of the shares.

## Korea

There are no country-specific provisions.

## Mexico

**Securities Law Information.** Any Award offered under the Plan and the shares of Common Stock underlying the Award have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan and any other document relating to any Award may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and its subsidiaries and/or affiliates, and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees or contractors of the Company or one of its subsidiaries and/or affiliates, made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

**Labor Law Policy and Acknowledgment.** By accepting this Award, you expressly recognize that the Company, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of shares does not constitute an employment relationship between you and the Company since you are participating in the Plan on a wholly commercial basis and your Employer (“BMS-Mexico”) is your sole employer, not the Company in the United States. Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your employer, BMS-Mexico, and do not form part of the employment conditions and/or benefits provided by BMS-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to the Company, its subsidiaries, affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

**Política Laboral y Reconocimiento/Aceptación.** *Aceptando este Premio, el participante reconoce que la Compañía, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A. es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la adquisición de acciones no constituye de ninguna manera una relación laboral entre el Participante y la Compañía, toda vez que la participación del participante en el Plan deriva únicamente de una relación comercial con la Compañía, reconociendo expresamente que su Empleador (“BMS Mexico”) es su único patrón, no es la Compañía en los Estados Unidos. Derivado de lo anterior, el participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el participante y su empleador, BMS-México, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por BMS-México, y expresamente el participante reconoce que cualquier modificación el Plan o la terminación del mismo de manera alguna podrá ser interpretada como una modificación de los condiciones de trabajo del participante.*

*Asimismo, el participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía, por lo tanto, la Compañía. Se reserva el derecho absoluto para modificar y/o terminar la participación del participante en cualquier momento, sin ninguna responsabilidad para el participante.*

*Finalmente, el participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el participante otorga un amplio y total finiquito a la Compañía, sus entidades relacionadas, afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.*

#### **Netherlands**

There are no country-specific provisions.

#### **Norway**

There are no country-specific provisions.

#### **Peru**

**Securities Law Information.** The grant of MSUs is considered a private offering in Peru; therefore, it is not subject to registration.

**Labor Law Acknowledgement.** The following provision supplements Section 7 of the Agreement:

In accepting the Award of MSUs pursuant to this Agreement, you acknowledge that the MSUs are being granted *ex gratia* to you with the purpose of rewarding you.

#### **Poland**

**Exchange Control Information.** If you hold shares of Common Stock acquired under the Plan and/or maintain a bank account abroad and the aggregate value of the shares of Common Stock and cash held in such foreign accounts exceed PLN 7 million, you must file reports on the transactions and balances of the accounts on a quarterly basis with the National Bank of Poland.

If you transfer funds exceeding EUR 15,000 in a single transaction, you are required to do so through a bank account in Poland. You are required to retain all documents connected with foreign exchange transactions for a period of five (5) years, calculated from the end of the year when the foreign exchange transactions were made.

You should consult with your personal legal advisor to determine what you must do to fulfill any applicable reporting/exchange control duties.

#### **Portugal**

**Language Consent.** You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

*Conhecimento da Língua. Você expressamente declara ter pleno conhecimento do idioma inglês e ter lido, entendido e totalmente aceito e concordou com os termos e condições estabelecidas no plano e no acordo.*

#### **Puerto Rico**

There are no country-specific provisions.

#### **Romania**

**Language Consent.** By accepting the grant of MSUs, you acknowledge that you are proficient in reading and understanding English and fully understand the terms of the documents related to the grant (the notice, the Agreement and the Plan), which were provided in the English language. You accept the terms of those documents accordingly.

**Consintământ cu privire la limba.** Prin acceptarea acordării de MSU-uri, confirmați că aveți un nivel adecvat de cunoaștere în ce privește citirea și înțelegerea limbii engleze, ați citit și confirmați că ați înțeles pe deplin termenii documentelor referitoare la acordare (anunțul, Acordul MSU și Planul), care au fost furnizate în limba engleză. Acceptați termenii acestor documente în consecință.

#### **Saudi Arabia**

**Securities Law Information.** This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Office of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

#### **Singapore**

**Sale Restriction.** You agree that any shares of Common Stock acquired pursuant to the MSUs will not be offered for sale in Singapore prior to the six-month anniversary of the Award Date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

**Securities Law Information.** The grant of MSUs is being made in reliance of section 273(1)(f) of the SFA for which it is exempt from the prospectus and registration requirements under the SFA and is not made to you with a view to the MSUs being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

**Director Notification Requirement.** If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements, you must notify the Singapore subsidiary in writing within two business days of any of the following events: (i) you receive or dispose of an interest (e.g., MSUs or shares of Common Stock) in the Company or any subsidiary of the Company, (ii) any change in a previously-disclosed interest (e.g., forfeiture of MSUs and the sale of shares of Common Stock), or (iii) becoming a director, associate director or a shadow director if you hold such an interest at that time. If you are the

Chief Executive Officer of the Singapore subsidiary of the Company, these requirements may also apply to you.

#### **Slovenia**

**Language Consent.** The parties acknowledge and agree that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

**Dogovor o uporabi jezika.** Stranke se izrecno strinjajo, da se za sklepanje Pogodbe, kot tudi vseh dokumentov, obvestil in postopkov sklenjenih neposredno ali posredno v zvezi s tem, uporablja angleški jezik.

#### **South Africa**

**Responsibility for Taxes.** The following provision supplements Section 4 of this Agreement:

You are required to immediately notify the Employer of the amount of any gain realized at vesting of the MSUs. If you fail to advise the Employer of such gain, you may be liable for a fine.

**Exchange Control Information.** You are solely responsible for complying with applicable South African exchange control regulations, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws. In particular, if you are a resident for exchange control purposes, you are required to obtain approval from the South African Reserve Bank for payments (including payment of proceeds from the sale of shares of Common Stock) that you receive into accounts based outside of South Africa (*e.g.*, a U.S. brokerage account). Because the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of shares of Common Stock under the Plan to ensure compliance with current regulations.

#### **Spain**

**Labor Law Acknowledgment.** This provision supplements Sections 2(h) and 7 of the Agreement:

By accepting the MSUs, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan document.

You understand and agree that, as a condition of the grant of the MSUs, except as provided for in Section 2 of the Agreement, your termination of employment for any reason (including for the reasons listed below) will automatically result in the forfeiture of any MSUs that have not vested on the date of your termination.

In particular, you understand and agree that, unless otherwise provided in the Agreement, the MSUs will be forfeited without entitlement to the underlying shares of Common Stock or to any amount as indemnification in the event of a termination of your employment prior to vesting by reason of, including, but not limited to: resignation, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a “despido improcedente”), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Furthermore, you understand that the Company has unilaterally, gratuitously and discretionally decided to grant MSUs under the Plan to individuals who may be employees of the Company or a subsidiary. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any subsidiary on an ongoing basis, other than as expressly set forth in the Agreement. Consequently, you understand that the MSUs are granted on the assumption and condition that the MSUs and the shares of Common Stock underlying the MSUs shall not become a part of any employment or service contract (either with the Company, the Employer or any subsidiary) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that the MSUs would not be granted to you but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any Award of MSUs shall be null and void.

**Securities Law Information.** The MSUs and the Common Stock described in the Agreement and this Addendum A do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Addendum A) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

**Exchange Control Information.** In the event that you hold 10% or more of the share capital or voting rights of the Company or such other amount that would entitle you to join the Board of Directors of the Company, you must declare such holding to the *Spanish Dirección General de Comercio Internacional e Inversiones* (the “DGCI”), the Bureau for Commerce and Investments, which is a department of the Ministry of Industry, Trade and Tourism. Such declaration should be done by filing a Form D-6 each January while the shares of Common Stock are owned. In addition, the acquisition and sale when you hold 10% or more of the share capital or voting rights of the Company must also be declared on Form D-6 filed with the *Spanish Registro de Inversiones* within one month from the acquisition or sale.

#### Sweden

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limiting the Company’s and the Employer’s authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 4 of the Agreement, by accepting the MSUs, you authorize the Company and/or the Employer to withhold shares of Common Stock or to sell shares of Common Stock otherwise deliverable to you upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

#### Switzerland

**Securities Law Information.** Because the offer of the Award is considered a private offering in Switzerland; it is not subject to registration in Switzerland. Neither this document nor any other materials relating to the Award (i) constitute a prospectus according to articles 35 et seq. of the Swiss Federal (ii) may be publicly distributed nor otherwise made publicly available in Switzerland, or (iii) have been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority (“FINMA”).

## **Taiwan**

**Securities Law Information.** The grant of MSUs and any shares of Common Stock acquired pursuant to the MSUs are available only for employees of the Company and its subsidiaries. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

**Exchange Control Information.** You may remit foreign currency (including proceeds from the sale of Common Stock) into or out of Taiwan up to US\$5,000,000 per year without special permission. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form to the remitting bank and provide supporting documentation to the satisfaction of the remitting bank.

## **Thailand**

**Exchange Control Information.** If the proceeds from the sale of shares of Common Stock or the receipt of dividends are equal to or greater than US\$1,000,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt, unless you can rely on any applicable exemption (*e.g.*, where the funds will be used offshore for any permissible purposes under exchange control regulations and the relevant form and supporting documents have been submitted to a commercial bank in Thailand). Any foreign currency repatriated to Thailand must be converted to Thai Baht or deposited in a foreign currency deposit account maintained by a bank in Thailand within 360 days of remitting the proceeds to Thailand. In addition you must report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form and inform the authorized agent of the details of the foreign currency transaction, including your identification information and the purpose of the transaction. If you fail to comply with these obligations, you may be subject to penalties assessed by the Bank of Thailand. Because exchange control regulations change frequently and without notice, you should consult your personal advisor before selling shares of Common Stock to ensure compliance with current regulations. You are responsible for ensuring compliance with all exchange control laws in Thailand, and neither the Company nor any of its subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws.

## **Turkey**

**Securities Law Information.** Under Turkish law, you are not permitted to sell shares of Common Stock acquired under the Plan in Turkey. The shares of Common Stock are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol “BMY” and the shares of Common Stock may be sold through this exchange.

**Exchange Control Information.** In certain circumstances, Turkish residents are permitted to sell shares traded on a non-Turkish stock exchange only through a financial intermediary licensed in Turkey and should be reported to the Turkish Capital Markets Board. Therefore, you may be required to appoint a Turkish broker to assist with the sale of the shares of Common Stock acquired under the Plan. You should consult your personal legal advisor before selling any shares of Common Stock acquired under the Plan to confirm the applicability of this requirement.

## **United Arab Emirates**

**Acknowledgment of Nature of Plan and MSUs.** This provision supplements Section 7 of the Agreement:

You acknowledge that the MSUs and related benefits do not constitute a component of your “wages” for any legal purpose. Therefore, the MSUs and related benefits will not be included and/or considered for

purposes of calculating any and all labor benefits, such as social insurance contributions and/or any other labor-related amounts which may be payable.

**Securities Law Information.** The Plan is only being offered to qualified employees and is in the nature of providing equity incentives to employees of the Company or its subsidiary or affiliate in the United Arab Emirates (“UAE”). Any documents related to the Plan, including the Plan, Plan prospectus and other grant documents (“Plan Documents”), are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan Documents, you should consult an authorized financial adviser.

Neither the UAE Central Bank, the Emirates Securities and Commodities Authority, nor any other licensing authority or government agency in the UAE has responsibility for reviewing or verifying any Plan Documents nor taken steps to verify the information set out in them, and thus, are not responsible for such documents.

The securities to which this summary relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities.

### **United Kingdom**

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limitation to Section 4 of the Agreement, you hereby agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs (“HMRC”) (or any other tax authority or any other relevant authority). You also hereby agree to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on your behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, if you are an executive officer or director of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), you understand that you may not be able to indemnify the Company or the Employer for the amount of Tax-Related Items not collected from or paid by you because the indemnification could be considered to be a loan. In this case, any income tax not collected or paid within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the Tax-Related Items occurs may constitute a benefit to you on which additional income tax and employee national insurance contributions (“NICs”) may be payable. You understand that you will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company and/or the Employer (as appropriate) for the value of employee NICs due on this additional benefit which the Company and/or the Employer may recover from you by any of the means set forth in Section 4 of the Agreement.

### **Venezuela**

**Investment Representation for MSUs.** As a condition of the grant of the MSUs, you acknowledge and agree that any shares of Common Stock you may acquire upon vesting of the MSUs are acquired as, and intended to be, an investment rather than for the resale of the shares of Common Stock and conversion of the shares of Common Stock into foreign currency.

**Securities Law Information.** The MSUs granted under the Plan and the shares of Common Stock issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan



securities regulations. This offering does not qualify as a public offering under the laws of the Bolivarian Republic of Venezuela and, therefore, it is not required to request the previous authorization of the National Superintendent of Securities.

**Exchange Control Information.** Exchange control restrictions may limit the ability to vest in the MSUs or to remit funds into Venezuela following the sale of shares of Common Stock acquired upon vesting of the MSUs. The Company reserves the right to restrict settlement of the MSUs or to amend or cancel the MSUs at any time in order to comply with applicable exchange control laws in Venezuela. Any shares of Common Stock acquired under the Plan are intended to be an investment rather than for the resale and conversion of the shares into foreign currency. You are responsible for complying with exchange control laws in Venezuela and neither the Company nor the Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, you should consult with your personal legal advisor before accepting the MSUs and before selling any shares of Common Stock acquired upon vesting of the MSUs to ensure compliance with current regulations.



## PERFORMANCE SHARE UNITS AGREEMENT

Under the Bristol-Myers Squibb Company  
2021 Stock Award and Incentive Plan

### 2023-2025 Performance Share Units Award

BRISTOL-MYERS SQUIBB COMPANY, a Delaware corporation (the “Company”), has granted to you the Performance Share Units (“Performance Share Units”) specified in the Grant Summary located on the Stock Plan Administrator’s website. This award is subject in all respects to the terms, definitions and provisions of the 2021 Stock Award and Incentive Plan (the “Plan”) adopted by the Company. The terms and conditions of the Plan and the Grant Summary are hereby incorporated by reference into this Performance Share Units Agreement (the “Agreement”) and made a part hereof. Capitalized terms used in this Agreement that are not specifically defined herein shall have the meanings ascribed to such terms in the Plan and in the Grant Summary.

Award Date: March 10, 2023

Service Period: March 10, 2023 to March 10, 2026

Performance Period: January 1, 2023 to December 31, 2025

Total Shareholder Return (“TSR”) Measurement Period: March 10, 2023 to February 28, 2026

Performance Goals: The Performance Goals are included in Exhibit A attached hereto.

Vesting: The Performance Share Units will vest on March 10, 2026, subject to the performance conditions described in Section 4 and Exhibit A hereto, and subject to earlier vesting at the times indicated in Sections 6 (including in connection with certain terminations following a Change in Control) and 8.

Settlement: Vested Performance Share Units will be settled by delivery of one share of the Company’s Common Stock, \$0.10 par value per share (“Shares”), for each Performance Share Unit being settled. Settlement shall occur at the time specified in Sections 4 and 6 hereof, as applicable.

#### 1. PERFORMANCE SHARE UNITS AWARD

The Compensation and Management Development Committee of the Board of Directors of Bristol-Myers Squibb Company (the “Committee”) has approved a grant to you of an award of Performance Share Units as designated herein subject to the terms, conditions and restrictions set forth in this Agreement. The target number of Performance Share Units and the kind of shares deliverable in settlement, the calculation of total revenues (net of foreign exchange) and non-GAAP operating margin, and other terms and

conditions of the Performance Share Units are subject to adjustment in accordance with Section 11 hereof and Section 11(c) of the Plan.

2. CONSIDERATION

As consideration for grant of this award, you shall remain in the employ of the Company and/or its subsidiaries or affiliates for the entire Service Period or such lesser period as the Committee shall determine in its sole discretion, and no Performance Share Units shall be payable until after the completion of such Service Period or lesser period of employment by you (except as set forth in Sections 6 and 8 hereof, as applicable). In addition, you shall remain in compliance with the covenants set forth in Section 10 hereof for the applicable periods specified therein.

3. PERFORMANCE GOALS

The Performance Goals are specified on Exhibit A hereto.

4. DETERMINATION OF PERFORMANCE SHARE UNITS VESTED; FORFEITURES; SETTLEMENT

Except as otherwise set forth in this Agreement, Performance Share Units shall be subject to the restrictions and conditions set forth herein during the period from the Award Date until the date such Performance Share Unit has become vested and non-forfeitable (the "Restricted Period"). Between February 28, 2026 and March 10, 2026, the Committee shall determine and certify the Company's actual performance in relation to the established Performance Goals for the Performance Period and the TSR Measurement Period. Between February 28, 2026 and March 10, 2026, the Committee shall determine and certify the extent to which Performance Share Units are deemed vested on the basis of the foregoing, provided, however, that, the Committee may exercise its discretion (reserved under Section 6(i) of the Plan) to increase or reduce the amount of Performance Share Units deemed eligible for vesting in its assessment of performance in relation to Performance Goals, or in light of other considerations the Committee deems relevant. Any Performance Share Units that are not, based on the Committee's determination, deemed eligible for vesting by performance during the Performance Period and the TSR Measurement Period (or deemed to be vested in connection with a termination of employment under Sections 6 and 8 below), including, unless otherwise expressly determined by the Committee, Performance Share Units that had been potentially eligible for vesting by performance in excess of the actual performance levels achieved, shall be canceled and forfeited.

Vesting of the Performance Share Units is conditioned upon you remaining employed by the Company or a subsidiary or affiliate of the Company during the entire Service Period, except as set forth in Sections 6 and 8 of this Agreement. If, before the end of the Service Period, you are no longer an employee of the Company, a subsidiary or an affiliate of the Company, any Performance Share Units that have not been vested and that cannot thereafter be vested under Sections 6 or 8 shall be canceled and forfeited.

In certain termination events as specified in Sections 6 and 8 and in connection with a long-term Disability (as defined in Section 7), you will be entitled to vesting of a prorated portion of the Performance Share Units awarded. Please visit "myBMS" and click on the tab "MSU-PSU Pro-Rata Illustrations" for a discussion on determining the proportionate number of your Performance Share Units to which you are entitled upon such termination events.

The number of Performance Share Units vested shall be rounded to the nearest whole Performance Share Unit, unless otherwise determined by the Company officers responsible for day-to-day administration of the Plan.

Performance Share Units that vest after the end of the Service Period shall be settled promptly, and in any event within 60 days of the vesting date (except as otherwise provided in this Section 4), by delivery of one Share for each Performance Share Unit being settled. Performance Share Units that become vested under Sections 6(a), 6(b), 6(c), 6(d) or 8 shall be settled at the times specified therein; provided, however, that settlement of Performance Share Units under Sections 6(a), (b), (c) or (d) shall be subject to the applicable provisions of the Company's "Compliance Rules Under Section 409A" (the "409A Compliance Rules"). (*Note: Certain of the 409A Compliance Rules could apply if settlement is triggered by a Change in Control or a termination following a Change in Control*). Until Shares are delivered to you in settlement of Performance Share Units, you shall have none of the rights of a stockholder of the Company with respect to the Shares issuable in settlement of the Performance Share Units, including the right to vote the shares and receive distributions.

5. NONTRANSFERABILITY OF PERFORMANCE SHARE UNITS

During the Restricted Period and any further period prior to settlement of your Performance Share Units, you may not sell, transfer, pledge or assign any of the Performance Share Units or your rights relating thereto, except as permitted under Section 11(b) of the Plan. If you attempt to assign your rights under this Agreement in violation of the provisions herein, the Company's obligation to settle Performance Share Units or otherwise make payments pursuant to the Performance Share Units shall terminate.

6. RETIREMENT AND OTHER TERMINATIONS (EXCLUDING DEATH)

(a) *Retirement.* In the event of your Retirement prior to settlement of the Performance Share Units, you will be deemed vested in a prorated portion of the Performance Share Units granted, provided that you have been employed by the Company or a subsidiary of the Company for at least one year following the Award Date and your employment has not been terminated by the Company or a subsidiary of the Company for misconduct or other conduct deemed detrimental to the interests of the Company or a subsidiary of the Company; provided, however, that if you are only eligible for Retirement pursuant to Section 2(x)(iii) of the Plan, and you are employed in the United States or Puerto Rico at the time of your Retirement, you shall be entitled to the pro rata vesting described in this Section 6(a) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you revoke or fail to execute the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any Performance Share Units that are unvested as of the date your employment terminates. Any Performance Share Units deemed vested under this Section 6(a) shall be settled at the earlier of (i) the date such Performance Share Units would have settled if you had continued to be employed by the Company or a subsidiary of the Company or affiliate of the Company, (ii) in the event of a Change in Control meeting the conditions of Section 6(e)(ii), within 60 days following the date at which the Committee determines (which determination shall be made within 15 days after the Change in Control) the extent to which such Performance Share Units have been deemed vested (subject to Section 6(f) below and the 409A Compliance Rules), where the achievement of the Performance Goals shall be determined in accordance with Plan Section 9(a)(ii), or (iii), in the event of your death, within 60 days following the later of (x) your death, or (y) the date upon which the Committee determines the extent to which such Performance Share Units have been deemed vested in accordance with Section 4 (in each case subject to Section 6(f) below and the 409A Compliance Rules). Following your Retirement, any Performance Share Units that have not been deemed vested and that thereafter will not be deemed vested under this Section 6(a) will be canceled and forfeited.

(b) *Termination by the Company Not For Cause.* In the event of your Termination Not for Cause (as defined in Section 6(g)) by the Company or a subsidiary of the Company or affiliate of the Company and not during the Protected Period following a Change in Control, prior to vesting of Performance Share Units, you will be deemed vested in a prorated portion of the Performance Share Units granted, provided that you have been employed by the Company or a subsidiary of the Company for at least one year following the Award Date; provided, however, that if you are not eligible for Retirement, and you are employed in the United States or Puerto Rico at the time of your Termination Not for Cause, you shall be entitled to the pro rata vesting described in this Section 6(b) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you revoke or fail to execute the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any Performance Share Units that are unvested as of the date your employment terminates. Any Performance Share Units deemed vested under this Section 6(b) shall be settled at the earlier of (i) the date such Performance Share Units would have settled if you had continued to be employed by the Company or a subsidiary of the Company or affiliate of the Company, (ii) in the event of a Change in Control meeting the conditions of Section 6(f)(ii), within 60 days following the date at which the Committee determines (which determination shall be made within 15 days after the Change in Control) the extent to which such Performance Share Units have been deemed vested (subject to Section 6(f) below and the 409A Compliance Rules), where the achievement of the Performance Goals shall be determined in accordance with Plan Section 9(a)(ii), or (iii) in the event of your death, within 60 days following the later of (x) your death, or (y) the date upon which the Committee determines the extent to which such Performance Share Units have been deemed vested in accordance with Section 4 (in each case, subject to Section 6(f) below and the 409A Compliance Rules). Following such Termination Not for Cause, any Performance Share Units that have not been vested and that thereafter will not be deemed vested under this Section 6(b) will be canceled and forfeited.

(c) *Qualifying Termination Following a Change in Control.* In the event that you have a Qualifying Termination as defined in Section 9(c) of the Plan during the Protected Period following a Change in Control, you will be deemed fully vested in the Performance Share Units calculated based on the achievement of the Performance Goals determined in accordance with Section 9(a)(ii) of the Plan. Any of your Performance Share Units deemed vested under this Section 6(c) shall be settled promptly following the date at which the Committee determines the extent to which such Performance Share Units have been vested (subject to Section 6(f) below and the 409A Compliance Rules). Upon your Qualifying Termination, any Performance Share Units that have not been deemed vested under this Section 6(c) will be canceled and forfeited. For the sake of clarity, the pro rata vesting of earned Performance Share Units set forth in Section 9(a)(ii) of the Plan shall not apply.

(d) *Other Terminations.* If you cease to be an employee of the Company and its subsidiaries and affiliates for any reason other than Retirement, Termination Not for Cause, a Qualifying Termination within the Protected Period following a Change in Control, or death, Performance Share Units granted herein that have not become vested shall be canceled and forfeited and you shall have no right to settlement of any portion of such Performance Share Units.

(e) *Celgene Severance Plan.* As a condition to receiving the Performance Stock Units, you acknowledge and agree that (i) the Performance Stock Units are subject to performance-based vesting conditions within the meaning of, if applicable, Section 6(e) of the Celgene Corporation U.S. Employee Change in Control Severance Plan (as may be amended and restated from time to time, the “Celgene Severance Plan”), and (ii) the level of performance deemed achieved upon any involuntary termination within two years of a Change in Control (as defined in the Celgene Severance Plan) will be deemed to be below minimum such that no vesting will be deemed to have occurred pursuant to Section 6(e) of the Celgene Severance Plan. Without limiting the foregoing, as a condition to receiving and holding the

Performance Stock Units, you further (i) agree that this Section 6 of the Agreement will apply upon any termination and Section 6(e) of the applicable Celgene Severance Plan will not apply, (ii) agree that the actual or deemed acceptance of this award constitutes written consent to the amendment of the Celgene Severance Plan in a manner consistent with this Section 6(e), and (iii) agree that this award will be immediately terminated and forfeited if Section 6(e) of the Celgene Severance Plan is not considered to be validly amended hereby or otherwise applies to this Agreement.

(f) *Special Distribution Rules to Comply with Code Section 409A.* The Performance Share Units constitute a “deferral of compensation” under Section 409A of the Internal Revenue Code (the “Code”), based on Internal Revenue Service regulations and guidance in effect on the Award Date. As a result, the timing of settlement of your Performance Share Units will be subject to applicable limitations under Code Section 409A. Specifically, the Performance Share Units will be subject to our 409A Compliance Rules, including the following restrictions on settlement:

(i) Settlement of the Performance Share Units under Section 6(c) upon a Qualifying Termination will be subject to the requirement that the termination constitute a “separation from service” under Treas. Reg. § 1.409A-1(h), and subject to the six-month delay rule under Section 2(b)(ii) of the 409A Compliance Rules if at the time of separation from service you are a “Specified Employee,” as defined; provided that no dividend or dividend equivalents will be paid, accrued or accumulated in respect of the period during which settlement was delayed.

(ii) Settlement of the Performance Share Units under Sections 6(a) or 6(b) in the event of a Change in Control will occur only if an event relating to the Change in Control constitutes a change in ownership or effective control of the Company or a change in the ownership of a substantial portion of the assets of the Company within the meaning of Treas. Reg. § 1.409A-3(i)(5) and only if your Retirement under Section 6(a) or Termination Not for Cause under Section 6(b) constitute a “separation from service” under Treas. Reg. § 1.409A-1(h).

(g) *Definition of “Termination Not for Cause.”* For purposes of this Section 6, a “Termination Not for Cause” means a termination initiated by the Company or a subsidiary of the Company for reason other than willful misconduct, activity deemed detrimental to the interests of the Company and its subsidiaries and affiliates, or Disability (as defined in Section 7 below), provided that if you are employed in the United States or Puerto Rico at the time of your Termination Not for Cause, you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company by the applicable deadline specified in Section 6(b).

(h) *Determination of Termination Date.* For purposes of the Performance Share Units, your employment will be considered terminated as of the date you are no longer actively providing services to the Company or one of its subsidiaries or affiliates (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and, unless otherwise expressly provided in this Agreement or determined by the Company, your right to vest in the Performance Share Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., your period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Company shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of your Performance Share Units (including whether you may still be considered to be providing services while on a leave of absence). For the avoidance of doubt, employment during only a portion of the Restricted Period, but where your employment has terminated prior to a vesting date, will not entitle you to vest in a pro-rata portion of the Performance Share Units, unless otherwise provided in this Agreement.

(i) *Release Procedure.* In any case in which you are required to execute a release as a condition to vesting and settlement of the Performance Share Units, the applicable procedure shall be as specified under the 409A Compliance Rules, except that the deadline for complying with such condition shall be the period provided in this Agreement.

7. DISABILITY OF PARTICIPANT

For purposes of this Agreement, “Disability” or “Disabled” shall mean qualifying for and receiving payments under a disability plan of the Company or any subsidiary of the Company or affiliate of the Company either in the United States or in a jurisdiction outside of the United States, and in jurisdictions outside of the United States shall also include qualifying for and receiving payments under a mandatory or universal disability plan or program managed or maintained by the government. If you become Disabled, you will not be deemed to have terminated employment for the period during which, under the applicable Disability pay plan of the Company or a subsidiary of the Company or affiliate of the Company, you are deemed to be employed and continue to receive Disability payments. However, no period of continued Disability shall continue beyond 29 months for purposes of this Agreement, at which time you will have considered to have separated from service in accordance with applicable laws as more fully provided for herein and specifically in Section 6(f) above. Upon the cessation of payments under such Disability pay plan, (i) if you return to employment status with the Company or a subsidiary or affiliate, you will not be deemed to have terminated employment, and (ii) if you do not return to such employment status or are considered to have separated from service as noted above, you will be deemed to have terminated employment at the date of cessation of such Disability payments, with such termination treated for purposes of the Performance Share Units as a Retirement, death, Termination Not for Cause or voluntary termination based on your circumstances at the time of such termination.

8. DEATH OF PARTICIPANT

In the event of your death while employed by the Company or a subsidiary of the Company and prior to settlement of Performance Share Units, you will be deemed vested in a prorated portion of Performance Share Units, provided that you have been employed by the Company or a subsidiary of the Company for at least one year following the Award Date. Your beneficiary shall be entitled to settlement of any of your Performance Share Units that were deemed vested within 60 days following the later of (x) your death, or (y) the date upon which the Committee determines the extent to which such Performance Share Units have been deemed vested in accordance with Section 4 (in each case, subject to Section 6(f) above and the 409A Compliance Rules). In the event of your becoming vested hereunder on account of death, or in the event of your death subsequent to your Retirement hereunder and prior to the delivery of shares in settlement of Performance Share Units (not previously forfeited), Shares in settlement of your Performance Share Units shall be delivered to your beneficiary upon presentation to the Committee of letters testamentary or other documentation satisfactory to the Committee, and your beneficiary shall succeed to any other rights provided hereunder in the event of your death. In the case of your death, any Performance Share Units that have not been vested and thereafter will not be deemed vested under this Section 8 will be canceled and forfeited.

9. RESPONSIBILITY FOR TAXES

You acknowledge that, regardless of any action taken by the Company, any subsidiary or any affiliate of the Company, including your employer (“Employer”), the ultimate liability for all income tax (including U.S. and non-U.S. federal, state, and local taxes), social security, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you or deemed by the Company or the Employer, in its discretion, to be an appropriate charge to you even if legally applicable to the Company or the Employer (“Tax-Related Items”) is and remains your

responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. You further acknowledge that the Company, any subsidiary or affiliate and/or the Employer: (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Performance Share Units or underlying Shares, including the grant of the Performance Share Units, the vesting of Performance Share Units, the conversion of the Performance Share Units into Shares or the receipt of an equivalent cash payment, the subsequent sale of any Shares acquired at settlement and the receipt of any dividends; and, (b) do not commit to structure the terms of the grant or any aspect of the Performance Share Units to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items that require withholding by the Company or the Employer. In this regard, by your acceptance of the Performance Share Units, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations or rights with regard to all Tax-Related Items by one or a combination of the following:

- (a) requiring you to make a payment in a form acceptable to the Company; or
- (b) withholding from your wages or other cash compensation payable to you; or
- (c) withholding from proceeds of the sale of Shares acquired upon settlement of the Performance Share Units either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or
- (d) withholding in Shares to be issued upon settlement of the Performance Share Units;

provided, however, if you are a Section 16 officer of the Company under the Securities Exchange Act of 1934, as amended, then the Company will withhold Shares deliverable in settlement of Performance Share Units upon the relevant taxable or tax withholding event, as applicable, unless (i) the use of such withholding method is problematic under applicable tax or securities law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items that require withholding may be satisfied by one or a combination of methods (b) and (c) above or (ii) you have made arrangements satisfactory to the Company and your Employer to provide for payment of withholding tax obligations in a manner other than by means of the withholding of Shares deliverable in settlement of Performance Share Units not later than 90 days before the relevant taxable or tax withholding event.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum withholding rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash and (with no entitlement to the equivalent in Shares) or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If any obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, you are deemed to have been issued the full number of Shares subject to the vested Performance Share Units, notwithstanding that a number of the Shares is held back solely for the purpose of paying certain of the Tax-Related Items.



Finally, you agree to pay to the Company or the Employer, any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or cash in settlement of the Performance Share Units if you fail to comply with your obligations in connection with the Tax-Related Items.

Notwithstanding anything in this Section 9 to the contrary, to avoid a prohibited acceleration under Section 409A, if Shares subject to the Performance Share Units will be withheld or released for sale to satisfy any Tax-Related Items arising prior to the date of settlement of the Performance Share Units for any portion of the Performance Share Units that is considered nonqualified deferred compensation subject to Section 409A, then the number of shares withheld or released shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to the portion of the Performance Share Units considered to be nonqualified deferred compensation, and otherwise such withholding or release will comply with Code Section 409A.

10. NON-COMPETITION AND NON-SOLICITATION AGREEMENT AND COMPANY RIGHT TO INJUNCTIVE RELIEF, DAMAGES, RESCISSION, FORFEITURE AND OTHER REMEDIES

***You acknowledge that the grant of Performance Share Units pursuant to this Agreement is sufficient consideration for this Agreement, including, without limitation, all applicable restrictions imposed on you by this Section 10. You further acknowledge and agree that you have been provided with at least fourteen (14) days to review this Agreement before signing and that you have been advised to consult with an attorney before signing this Agreement. For the avoidance of doubt, the non-competition provisions of Section 10(c)(i)-(ii) below shall only be applicable during your employment by BMS (as defined in Section 10(e)(iii)).***

(a) *Confidentiality Obligations and Agreement.* By accepting this Agreement, you agree and/or reaffirm the terms of all agreements related to treatment of Confidential Information that you signed at the inception of or during your employment, the terms of which are incorporated herein by reference. This includes, but is not limited to, use or disclosure of any BMS Confidential Information, Proprietary Information, or Trade Secrets to third parties. Confidential Information, Proprietary Information, and Trade Secrets include, but are not limited to, any information gained in the course of your employment with BMS that is marked as confidential or could reasonably be expected to harm BMS if disclosed to third parties, including without limitation, any information that could reasonably be expected to aid a competitor or potential competitor in making inferences regarding the nature of BMS's business activities, where such inferences could reasonably be expected to allow such competitor to compete more effectively with BMS. You agree that you will not remove or disclose BMS Confidential Information, Proprietary Information or Trade Secrets. Unauthorized removal includes forwarding or downloading confidential information to personal email or other electronic media and/or copying the information to personal unencrypted thumb drives, cloud storage or drop box. Immediately upon termination of your employment for any reason, you will return to BMS all of BMS's confidential and other business materials that you have or that are in your possession or control and all copies thereof, including all tangible embodiments thereof, whether in hard copy or electronic format and you shall not retain any versions thereof on any personal computer or any other media (e.g., flash drives, thumb drives, external hard drives and the like). In addition, you will thoroughly search personal electronic devices, drives, cloud-based storage, email, cell phones, and social media to ensure that all BMS information has been deleted. In the event that you commingle personal and BMS confidential information on these devices or storage media, you hereby consent to the removal and permanent deletion of all information on these devices and media. Nothing in this paragraph or Agreement limits or prohibits your right to report potential violations of law, rules, or regulations to, or communicate with, cooperate with, testify before, or otherwise assist in an investigation or proceeding by, any

government agency or entity, or engage in any other conduct that is required or protected by law or regulation, and you are not required to obtain the prior authorization of BMS to do so and are not required to notify BMS that you have done so.

(b) *Inventions.* To the extent permitted by local law, you agree and/or reaffirm the terms of all agreements related to inventions that you signed at the inception of or during your employment, and agree to promptly disclose and assign to BMS all of your interest in any and all inventions, discoveries, improvements and business or marketing concepts related to the current or contemplated business or activities of BMS, and which are conceived or made by you, either alone or in conjunction with others, at any time or place during the period you are employed by BMS. Upon request of BMS, including after your termination, you agree to execute, at BMS's expense, any and all applications, assignments, or other documents which BMS shall determine necessary to apply for and obtain letters patent to protect BMS's interest in such inventions, discoveries, and improvements and to cooperate in good faith in any legal proceedings to protect BMS's intellectual property.

(c) *Non-Competition, Non-Solicitation and Related Covenants.* By accepting this Agreement, you agree to the restrictive covenants outlined in this section unless expressly prohibited by local law as follows. Given the extent and nature of the confidential information that you have obtained or will obtain during the course of your employment with BMS, it would be inevitable or, at the least, substantially probable that such confidential information would be disclosed or utilized by you should you obtain employment from, or otherwise become associated with, an entity or person that is engaged in a business or enterprise that directly competes with BMS. Even if not inevitable, it would be impossible or impracticable for BMS to monitor your strict compliance with your confidentiality obligations. Consequently, you agree that you will not, directly or indirectly, except in the performance of your duties for BMS:

(i) during the Covenant Restricted Period (as defined below), own or have any financial interest in a Competitive Business (as defined below), except that nothing in this clause shall prevent you from owning one per cent or less of the outstanding securities of any entity whose securities are traded on a U.S. national securities exchange (including NASDAQ) or an equivalent foreign exchange;

(ii) during the Covenant Restricted Period, whether or not for compensation, either on your own behalf or as an employee, officer, agent, consultant, director, owner, partner, joint venturer, shareholder, investor, or in any other capacity, be actively connected with a Competitive Business or otherwise advise or assist a Competitive Business with regard to any product, investigational compound, technology, service or line of business that competes with any product, investigational compound, technology, service or line of business with which you worked or about which you became familiar as a result of your employment with BMS. Actively connected does not include application for other employment with a Competitive Business;

(iii) for employees in an executive, management, supervisory or business unit lead role while in service or at the time of termination, you will not, during the Covenant Restricted Period, employ, solicit for employment, solicit, induce, encourage, or participate in soliciting, inducing or encouraging any BMS employee to terminate or reduce his or her or its relationship with BMS. This restriction includes, but is not limited to, participation by you, other than on behalf of BMS, in any and all parts of the staffing and hiring processes involving a candidate regardless of the means by which an employer other than BMS became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information, any existing or

prospective customer, vendor or supplier of BMS that you became aware of or was introduced to in the course of your duties for BMS, to terminate, cancel or otherwise reduce its relationship with BMS; and

(v) during the Covenant Restricted Period, engage in any activity that is harmful to the interests of BMS, including, without limitation, any conduct during the term of your employment that violates BMS's Standards of Business Conduct and Ethics, securities trading policy and other policies.

(d) *Rescission, Forfeiture and Other Remedies.* If BMS determines that you have violated any applicable provisions of Section 10(c) above during the Covenant Restricted Period, in addition to injunctive relief and damages, you agree and covenant that:

(i) any portion of the Performance Share Units not vested or settled shall be immediately rescinded;

(ii) you shall automatically forfeit any rights you may have with respect to the Performance Share Units as of the date of such determination;

(iii) if any part of the Performance Share Units vested within the twelve-month period immediately preceding a violation of Section 10(c) above (or vested following the date of any such violation), upon BMS's demand, you shall immediately deliver to it a certificate or certificates for Shares that you acquired upon settlement of such Performance Share Units (or an equivalent number of other shares), including any Shares that may have been withheld or sold to cover withholding obligations for Tax-Related Items; and

(iv) the foregoing remedies set forth in this Section 10(c) shall not be BMS's exclusive remedies. BMS reserves all other rights and remedies available to it at law or in equity.

(e) *Definitions.* For purposes of this Agreement, the following definitions shall apply:

(i) "Competitive Business" means any business that is engaged in or is about to become engaged in the development, production or sale of any product, investigational compound, technology, process, service or line of business concerning the treatment of any disease, which product, investigational compound, technology, process, service or line of business resembles or competes with any product, investigational compound, technology, process, service or line of business that was sold by, or in development at, BMS during your employment with BMS.

(ii) The "Covenant Restricted Period" for purposes of Sections 10(c)(iii) and 10(c)(iv) shall be the period during which you are employed by BMS and twelve (12) months after the end of your term of employment with and/or work for BMS for any reason, (e.g., restriction applies regardless of the reason for termination and includes voluntary and involuntary termination). The "Covenant Restricted Period" for purposes of Sections 10(c)(i), 10(c)(ii) and 10(c)(v) shall be the period of employment by BMS. In the event that BMS files an action to enforce rights arising out of this Agreement, the Covenant Restricted Period shall be extended for all periods of time in which you are determined by the Court or other authority to have been in violation of the provisions of Section 10(c).

(iii) "BMS" means the Company, all related companies, affiliates, subsidiaries, parents, successors, assigns and all organizations acquired by the foregoing.

(f) *Severability.* You acknowledge and agree that the period and scope of restriction imposed upon you by this Section 10 are fair and reasonable and are reasonably required for the protection of BMS. In case any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired and this Agreement shall nevertheless continue to be valid and enforceable as though the invalid provisions were not part of this Agreement. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, illegal or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and enforceable to the maximum extent permissible under law and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision. You acknowledge and agree that your covenants under this Agreement are ancillary to your employment relationship with BMS, but shall be independent of any other contractual relationship between you and BMS. Consequently, the existence of any claim or cause of action that you may have against BMS shall not constitute a defense to the enforcement of this Agreement by BMS, nor an excuse for noncompliance with this Agreement.

(g) *Additional Remedies.* You acknowledge and agree that any violation by you of this paragraph will cause irreparable harm to BMS and BMS cannot be adequately compensated for such violation by damages. Accordingly, if you violate or threaten to violate this Agreement, then, in addition to any other rights or remedies that BMS may have in law or in equity, BMS shall be entitled, without the posting of a bond or other security, to obtain an injunction to stop or prevent such violation, including but not limited to obtaining a temporary or preliminary injunction from a Delaware court pursuant to Section 1(a) of the Mutual Arbitration Agreement (if applicable) and Section 20 of this Agreement. You further agree that if BMS incurs legal fees or costs in enforcing this Agreement, you will reimburse BMS for such fees and costs.

(h) *Binding Obligations.* These obligations shall be binding both upon you, your assigns, executors, administrators and legal representatives. At the inception of or during the course of your employment, you may have executed agreements that contain similar terms. Those agreements remain in full force and effect. In the event that there is a conflict between the terms of those agreements and this Agreement, this Agreement will control.

(i) *Enforcement.* BMS retains discretion regarding whether or not to enforce the terms of the covenants contained in this Section 10 and its decision not to do so in your instance or anyone's case shall not be considered a waiver of BMS's right to do so.

(j) *Duty to Notify Third Parties; BMS Notification.* During your employment with BMS and for a period of 12 months after your termination of employment from BMS, you shall communicate any post-employment obligations under this Agreement to each subsequent employer. You also authorize BMS to notify third parties, including without limitation, customers and actual or potential employers, of the terms of this Agreement and your obligations hereunder upon your separation from BMS or your separation from employment with any subsequent employer during the applicable Covenant Restricted Period, by providing a copy of this Agreement or otherwise.

## 11. DIVIDENDS AND OTHER ADJUSTMENTS

(a) Dividends or dividend equivalents are not paid, accrued or accumulated on Performance Share Units during the Restricted Period, except as provided in Section 11(b).

(b) The target number of Performance Share Units, the number of Performance Share Units deemed vested, the kind of securities deliverable in settlement of Performance Share Units and/or any performance measure based on per share results shall be appropriately adjusted in order to prevent dilution or enlargement of your rights with respect to the Performance Share Units upon the occurrence of an event referred to in Section 11(c) of the Plan (excluding any payment of ordinary dividends on Common Stock). In furtherance of the foregoing, in the event of an equity restructuring, as defined in FASB ASC Topic 718, that affects the Shares, you shall have a legal right to an adjustment to your Performance Share Units that will preserve without enlarging the value of the Performance Share Units, with the manner of such adjustment to be determined by the Committee in its discretion. Any Performance Share Units or related rights that directly or indirectly result from an adjustment to a Performance Share Unit hereunder shall be subject to the same risk of forfeiture and other conditions as apply to the granted Performance Share Unit and will be settled at the same time as the granted Performance Share Unit.

## 12. EFFECT ON OTHER BENEFITS

In no event shall the value, at any time, of the Performance Share Units or any other payment or right to payment under this Agreement be included as compensation or earnings for purposes of any compensation, retirement, or benefit plan offered to employees of the Company or its subsidiaries or affiliates unless otherwise specifically provided for in such plan. Performance Share Units and the underlying Shares (or their cash equivalent) and the income and value of the same are not part of normal or expected compensation or salary for any purpose including, but not limited to, calculation of any severance, resignation, termination, redundancy or end-of-service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension or retirement benefits, or similar mandatory payments.

## 13. ACKNOWLEDGMENT OF NATURE OF PLAN AND PERFORMANCE SHARE UNITS

In accepting the Performance Share Units, you acknowledge, understand and agree that:

(a) The Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) The award of Performance Share Units is exceptional voluntary and occasional and does not create any contractual or other right to receive future awards of Performance Share Units, or benefits in lieu of Performance Share Units even if Performance Share Units have been awarded in the past;

(c) All decisions with respect to future awards of Performance Share Units or other awards, if any, will be at the sole discretion of the Company;

(d) The award of Performance Share Units is granted as an incentive for future services and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any other subsidiary or affiliate of the Company;

(e) Your participation in the Plan is voluntary;

(f) The Performance Share Units and the Shares subject to the Performance Share Units, and the income from and value of same, are not intended to replace any pension rights or compensation;

(g) Unless otherwise agreed by the Company, the Performance Share Units and the Shares subject to the Performance Share Units, the income from and value of same, are not granted as consideration

for, or in connection with, the service you may provide as a director of a subsidiary or an affiliate of the Company;

(h) The future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;

(i) No claim or entitlement to compensation or damages arises from the forfeiture of Performance Share Units, resulting from termination of your employment with the Company, or any of its subsidiaries or affiliates, including the Employer (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any);

(j) Unless otherwise provided in the Plan or by the Company in its discretion, the Performance Share Units and the benefits evidenced by this Agreement do not create any entitlement to have the Performance Share Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company;

(k) Neither the Company, the Employer nor any subsidiary or affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Performance Share Units or of any amounts due to you pursuant to the settlement of the Performance Share Units or the subsequent sale of any Shares acquired upon settlement; and

(l) You agree that the Company may recover any compensation received by you under this Agreement, including, without limitation, pursuant to Sections 6, 7 and 8 hereof, if such recovery is pursuant to a clawback or recoupment policy approved by the Committee.

#### 14. NO ADVICE REGARDING GRANT

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or your acquisition or sale of the underlying Shares. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

#### 15. RIGHT TO CONTINUED EMPLOYMENT

Nothing in the Plan or this Agreement shall confer on you any right to continue in the employ of the Company or any subsidiary or affiliate of the Company or any specific position or level of employment with the Company or any subsidiary or affiliate of the Company or affect in any way the right of the Employer to terminate your employment without prior notice at any time for any reason or no reason.

#### 16. ADMINISTRATION; UNFUNDED OBLIGATIONS

The Committee shall have full authority and discretion, subject only to the express terms of the Plan, to decide all matters relating to the administration and interpretation of the Plan and this Agreement, and all such Committee determinations shall be final, conclusive, and binding upon the Company, any subsidiary or affiliate, you, and all interested parties. Any provision for distribution in settlement of your Performance Share Units and other obligations hereunder shall be by means of bookkeeping entries on the books of the Company, or by such other commercially reasonable means of delivery of Shares to you, and Performance Share Units and related rights hereunder shall not create in you or any beneficiary any right

to, or claim against any, specific assets of the Company, nor result in the creation of any trust or escrow account for you or any beneficiary. Until Performance Share Units are in fact settled, you and any of your beneficiaries shall be a general creditor of the Company with respect to Performance Share Units.

17. DEEMED ACCEPTANCE

You are required to accept the terms and conditions set forth in this Agreement prior to the first anniversary of the Award Date in order for you to receive the award granted to you hereunder. If you wish to decline this award, you must reject this Agreement prior to the first anniversary of the Award Date. For your benefit, if you have not rejected the Agreement prior to the first anniversary of the Award Date, you will be deemed to have automatically accepted this award and all the terms and conditions set forth in this Agreement. Deemed acceptance will allow the Shares to be released to you in a timely manner and, once released, you waive any right to assert that you have not accepted the terms hereof.

18. AMENDMENT TO PLAN

This Agreement shall be subject to the terms of the Plan, as amended from time to time, except that, subject to Sections 25, 27 and 29 of this Agreement, and the provisions of Addendum A hereto, your rights relating to the Performance Share Units may not be materially adversely affected by any amendment or termination of the Plan approved after the Award Date without your written consent.

19. SEVERABILITY AND VALIDITY

The various provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

20. GOVERNING LAW, JURISDICTION AND VENUE

This Agreement and award grant shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. The forum in which disputes arising under this Performance Share Unit grant and Agreement shall be decided depends on whether you are subject to the Mutual Arbitration Agreement.

(a) If you are subject to the Mutual Arbitration Agreement, any dispute that arises under this Performance Share Unit grant or Agreement shall be governed by the Mutual Arbitration Agreement. Any application to a court under Section 1(a) of the Mutual Arbitration Agreement for temporary or preliminary injunctive relief in aid of arbitration or for the maintenance of the status quo pending arbitration shall exclusively be brought and conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this Performance Share Unit grant is made and/or performed. The parties hereby submit to and consent to the jurisdiction of the State of Delaware for purposes of any such application for injunctive relief.

(b) If you are not subject to the Mutual Arbitration Agreement, this Agreement and award grant shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. For purposes of litigating any dispute that arises under this Performance Share Unit grant or Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, agree that such litigation shall exclusively be conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this Performance Share Unit grant is made and/or performed.

21. SUCCESSORS

This Agreement shall be binding upon and inure to the benefit of the successors, assigns, and heirs of the respective parties.

22. ELECTRONIC DELIVERY AND ACCEPTANCE

The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic systems established and maintained by the Company or a third party designated by the Company.

23. INSIDER TRADING/MARKET ABUSE LAWS

You acknowledge that, depending on your country or broker's country, or the country in which Common Stock is listed, you may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect your ability to accept, acquire, sell or attempt to sell, or otherwise dispose of the Shares, rights to Shares (*e.g.*, Performance Share Units) or rights linked to the value of Common Stock, during such times as you are considered to have "inside information" regarding the Company (as defined by the laws) or regulations in applicable jurisdictions, including the United States and your country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before possessing inside information. Furthermore, you may be prohibited from (i) disclosing insider information to any third party, including fellow employees and (ii) "tipping" third parties or causing them to otherwise buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you should speak to your personal advisor on this matter.

24. LANGUAGE

You acknowledge that you are proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms of this Agreement, the Plan and any other Plan-related documents. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

25. COMPLIANCE WITH LAWS AND REGULATIONS

Notwithstanding any other provisions of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the Shares, you understand that the Company will not be obligated to issue any Shares pursuant to the vesting and/or settlement of the Performance Share Units, if the issuance of such Shares shall constitute a violation by you or the Company of any provision of law or regulation of any governmental authority. Further, you agree that the Company shall have unilateral authority to amend the Plan and the Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares. Any determination by the Company in this regard shall be final, binding and conclusive.

26. ENTIRE AGREEMENT AND NO ORAL MODIFICATION OR WAIVER



This Agreement (including the terms of the Plan and the Grant Summary) contains the entire understanding of the parties, provided that, if you are subject to the Mutual Arbitration Agreement, then the Mutual Arbitration Agreement is hereby incorporated into and made a part of this Agreement. Subject to Sections 25, 27 and 29 of this Agreement, and the provisions of Addendum A, this Agreement shall not be modified or amended except in writing duly signed by the parties except that the Company may adopt a modification or amendment to the Agreement that is not materially adverse to you in writing signed only by the Company. Any waiver of any right or failure to perform under this Agreement shall be in writing signed by the party granting the waiver and shall not be deemed a waiver of any subsequent failure to perform.

27. ADDENDUM A

Your Performance Share Units shall be subject to any additional provisions set forth in Addendum A to this Agreement for your country, if any. If you relocate to one of the countries included in Addendum A, the additional provisions for such country, if any, shall apply to you, without your consent, to the extent the Company determines that the application of such provisions is necessary or advisable for legal or administrative reasons. Addendum A constitutes part of this Agreement.

28. FOREIGN ASSET/ACCOUNT REPORTING REQUIREMENTS AND EXCHANGE CONTROLS

Your country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect your ability to acquire or hold Shares under the Plan or cash received from participating in the Plan (including from any dividends paid on Share sale proceeds resulting from the sale of Shares acquired under the Plan) in a brokerage or bank account outside your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country through a designated bank or broker within a certain time after receipt. You acknowledge that it is your responsibility to be compliant with such regulations, and you should consult your personal legal advisor for any details.

29. IMPOSITION OF OTHER REQUIREMENTS

The Company reserves the right to impose other requirements on your participation in the Plan, on the Performance Share Units and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

For the Company

Bristol-Myers Squibb Company

By: /s/ Ann Powell

Ann Powell

Chief Human Resources Officer

I have read this Agreement in its entirety. I understand that this award has been granted to provide a means for me to acquire and/or expand an ownership position in Bristol-Myers Squibb Company. I acknowledge

and agree that sales of Shares will be subject to the Company's policies regulating trading by employees. I acknowledge and agree that I have been provided with at least fourteen (14) calendar days to review this Agreement before signing and that I have been advised to consult with an attorney before signing this Agreement. In accepting this award, I hereby agree that Fidelity, or such other vendor as the Company may choose to administer the Plan, may provide the Company with any and all account information for the administration of this award.

I hereby agree to all the terms, restrictions and conditions set forth in this Agreement, including, but not limited to any post-employment covenants described herein.

**PERFORMANCE SHARE UNITS AGREEMENT**

Under the Bristol-Myers Squibb Company  
2021 Stock Award and Incentive Plan

**2023-2025 Performance Share Units Award**  
**Performance Goals for the Performance Period and TSR Measurement Period**

Participant shall vest in Performance Share Units in the manner set forth in this Exhibit A.

Between February 28, 2026 and March 10, 2026, the Committee shall determine and certify the extent to which Performance Share Units are deemed vested based on the Company's 2023-2025 Revenues Performance (net of foreign exchange), 2023-2025 Non-GAAP Operating Margin Performance and Three-Year Relative Total Shareholder Return Compound Annual Growth Rate ("TSR CAGR") Performance, determined based on the following grid:

Performance Measure	Threshold	Target	Maximum
January 1, 2023 – December 31, 2025 Revenues, net of foreign exchange (\$=MM)			
January 1, 2023 – December 31, 2025 Non-GAAP Operating Margin			
March 10, 2023 – February 28, 2026 Relative TSR CAGR Performance			

Participant shall vest in 50% of the target number of Performance Share Units for "Threshold Performance," 100% of the target number of Performance Share Units for "Target Performance," and 200% of the target number of Performance Share Units for "Maximum Performance." For this purpose, 2023-2025 Revenues Performance (net of foreign exchange) is weighted 40%, 2023-2025 Non-GAAP Operating Margin Performance is Weighted 25% and Three-Year Relative TSR CAGR Performance is weighted 35%, so the level of vesting of Performance Share Units shall be determined on a weighted-average basis.

"Median TSR CAGR" shall mean for our Peer Companies, the TSR CAGR at which half of our Peer Companies' TSR CAGR results are below and half of our Peer Companies' TSR CAGR results are above.

"Non-GAAP Operating Margin" shall mean (a) earnings before interest and tax, less other income and expenses, divided by (b) total revenues (net of foreign exchange).

"Peer Companies" shall mean each of the following companies provided that it remains publicly traded throughout the entire TSR Measurement Period:

AbbVie	Johnson & Johnson
Amgen	Merck
AstraZeneca	Novartis
Biogen	Pfizer
Eli Lilly	Roche

Gilead Sciences	Sanofi
GlaxoSmithKline	

Companies that were publicly traded as of the Award Date but are no longer publicly traded as of the end of the TSR Measurement Period shall be excluded, except that companies that are no longer publicly traded as of the end of the TSR Measurement Period due to filing for bankruptcy prior to the end of the TSR Measurement Period shall be assigned a Total Shareholder Return of -100% for the TSR Measurement Period. In the case of a merger or acquisition involving two Peer Companies during the TSR Measurement Period, the acquiree or merged company, as the case may be, shall be removed from the list of Peer Companies, and the acquirer or successor company, as the case may be, shall remain on the list of Peer Companies. In the case of a spinoff involving a Peer Company during the TSR Measurement Period, such company shall remain on the list of Peer Companies, provided that it remains an appropriate peer. Any new company formed as a result of the spinoff shall not be added to the list of Peer Companies for the current TSR Measurement Period (however, such company may be added to the list of Peer Companies for subsequent awards, if the Committee deems such inclusion appropriate).

“Relative TSR CAGR Performance” shall mean the Company’s TSR CAGR relative to the Median TSR CAGR for our Peer Companies for the TSR Measurement Period. Performance of 500 basis points (5%) above median results in a payout at 200% of target on the relative TSR CAGR portion of the award with straight-line interpolation used for performance between target and maximum. Performance of 500 basis points (5%) below median results in a payout at 50% of target on the relative TSR CAGR portion of the award with straight line interpolation used for performance between threshold and target. In the event of underperformance by more than 500 basis points (5%) below the median, there will be no payout on the relative TSR CAGR portion of the award. In the event of outperformance, the payout on the relative TSR CAGR portion of the award cannot exceed 200% of target.

“Total Shareholder Return (TSR)” shall mean the change in the value, expressed as a percentage of a given dollar amount invested in a company’s most widely publicly traded stock over the TSR Measurement Period, taking into account both stock price appreciation (or depreciation) and the reinvestment of dividends (including the cash value of non-cash dividends) in additional stock of the company. The ten (10) trading-day average closing values of the Company’s Common Stock and the stock of the Peer Companies, as applicable (*i.e.*, average closing values over the period of 10 trading days ending on the Award Date and the final 10 trading days ending on the last day of the TSR Measurement Period), shall be used to value the Company’s Common Stock and the stock of the Peer Companies, as applicable, at the beginning and end of the TSR Measurement Period. Dividend reinvestment shall be calculated consistently for the Company and all Peer Companies.

“TSR CAGR” shall mean the compound annual growth rate TSR during the TSR Measurement Period, expressed as a percentage.

“TSR Measurement Period” shall mean March 10, 2023 to February 28, 2026.

For purposes of the Median TSR CAGR calculation, the Company will be excluded from the group of Peer Companies.

Determinations of the Committee regarding 2023-2025 Revenues Performance (net of foreign exchange), 2023-2025 Non-GAAP Operating Margin Performance, Three-Year Relative TSR CAGR Performance and the resulting Performance Share Units vested, and related matters, will be final and binding on Participant. In making its determinations with respect to 2023-2025 Revenues Performance (net of foreign exchange), 2023-2025 Non-GAAP Operating Margin Performance and Three-Year Relative TSR

CAGR Performance, the Committee may exercise its discretion (reserved under Section 6(i) of the Plan) to increase or reduce the amount of Performance Share Units deemed vested, in its sole discretion.

## **Addendum A**

### **BRISTOL-MYERS SQUIBB COMPANY ADDITIONAL PROVISIONS FOR PERFORMANCE SHARE UNITS IN CERTAIN COUNTRIES**

Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Agreement.

This Addendum A includes additional provisions that apply if you are residing and/or working in one of the countries listed below. This Addendum A is part of the Agreement.

This Addendum A also includes information of which you should be aware with respect to your participation in the Plan. For example, certain individual exchange control reporting requirements may apply upon vesting of the Performance Share Units and/or sale of Shares. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2023 and is provided for informational purposes. Such laws are often complex and change frequently, and results may be different based on the particular facts and circumstances. As a result, the Company strongly recommends that you do not rely on the information noted herein as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time your Performance Share Units vest or are settled, or you sell Shares acquired under the Plan.

In addition, the information is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you should seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Finally, if you are a citizen or resident of a country other than the one in which you currently are residing and/or working, transfer employment and/or residency after the Performance Share Units are granted to you, or are considered a resident of another country for local law purposes, the information contained herein for the country you are residing and/or working in at the time of grant may not be applicable to you in the same manner, and the Company shall, in its discretion, determine to what extent the additional provisions contained herein shall be applicable to you.

#### **All Countries**

**Retirement.** The following provision supplements Section 6(a) of the Agreement:

Notwithstanding the foregoing, if the Company receives a legal opinion that there has been a legal judgment and/or legal development in your jurisdiction that likely would result in the favorable treatment that applies to the Performance Share Units in the event of your Retirement being deemed unlawful and/or discriminatory, the provisions of Section 6(a) regarding the treatment of the Performance Share Units in the event of your Retirement shall not be applicable to you.

#### **All Countries Outside the European Union/ European Economic Area/Switzerland/United Kingdom**

#### **Data Privacy Consent.**

*By accepting the Award, you explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in the Agreement by and among,*

*as applicable, the Employer, the Company and its other subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company, the Employer and other subsidiaries and affiliates of the Company hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, employee ID, social security number, passport or other identification number (e.g., resident registration number), tax code, hire date, termination date, termination code, division name, division code, region name, salary grade, nationality, job title, any shares of stock or directorships held in the Company, details of all Performance Share Units or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in your favor (“Data”), for the purpose of implementing, administering and managing the Plan.*

*You understand that Data will be transferred to Fidelity Stock Plan Services and certain of its affiliates (“Fidelity”), or such other stock plan service provider as may be selected by the Company in the future, which assist in the implementation, administration and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipient’s country (e.g. the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, Fidelity and other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the Shares received upon vesting of the Performance Share Units may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant Performance Share Units or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

*Upon request of the Company or the Employer, you agree to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Employer.*

**Argentina**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 12 and 13 of the Agreement:

By accepting the Performance Share Units, you acknowledge and agree that the grant of Performance Share Units is made by the Company (not the Employer) in its sole discretion and that the value of the Performance Share Units or any Shares acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including, but not limited to, the calculation of (i) any labor benefits including, but not limited to, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

If, notwithstanding the foregoing, any benefits under the Plan are considered salary or wages for any purpose under Argentine labor law, you acknowledge and agree that such benefits shall not accrue more frequently than on each vesting date.

**Securities Law Information.** Neither the Performance Share Units nor the underlying Shares are publicly offered or listed on any stock exchange in Argentina.

**Exchange Control Information.** Certain restrictions and requirements may apply if and when you transfer proceeds from the sale of Shares or any cash dividends paid with respect to such shares into Argentina.

Exchange control regulations in Argentina are subject to change. You should speak with your personal legal advisor regarding any exchange control obligations that you may have prior to vesting in the Performance Share Units or remitting funds into Argentina, as you are responsible for complying with applicable exchange control laws.

### **Australia**

**Compliance with Laws.** Notwithstanding anything else in the Agreement, you will not be entitled to and shall not claim any benefit under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in general meeting for the purpose of overcoming any such limitation or restriction.

**Securities Law Information.** The offer of Performance Share Units is made under Division 1A Part 7.12 of the Corporations Act 2001 (Cth). If you offer Shares acquired under the Plan for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. *You should obtain legal advice on any disclosure obligations prior to making any such offer.*

**Tax Information.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

**Treatment of Performance Share Units Upon Termination of Employment.** Notwithstanding anything in the Agreement to the contrary, in the event all or a portion of the Shares to be issued to you upon vesting and settlement of the Performance Share Units become distributable upon your termination of employment or at some time following your termination of employment, the Company may determine, in its discretion, that such Shares will vest and become distributable as soon as practicable following your termination of employment without application of the TSR Modifier. You will not continue to vest in Performance Share Units or be entitled to any portion of Performance Share Units after your termination of employment.



**Exchange Control Information.** Exchange control reporting is required for inbound cash transactions exceeding A\$10,000 and inbound international fund transfers of any value, that do not involve an Australian bank.

#### **Austria**

**Exchange Control Information.** If you hold securities (including Shares acquired under the Plan) or cash (including proceeds from the sale of Shares) outside of Austria, you may be subject to reporting obligations to the Austrian National Bank. If the value of the shares meets or exceeds a certain threshold, you must report the securities held on a quarterly basis to the Austrian National Bank as of the last day of the quarter, on or before the 15th day of the month following the end of the calendar quarter. In all other cases, an annual reporting obligation applies and the report has to be filed as of December 31 on or before January 31 of the following year using the form P2. Where the cash amount held outside of Austria meets or exceeds a certain threshold, monthly reporting obligations apply as explained in the next paragraph.

If you sell your Shares, or receive any cash dividends, you may have exchange control obligations if you hold the cash proceeds outside of Austria. If the transaction volume of all your accounts abroad meets or exceeds a certain threshold, you must report to the Austrian National Bank the movements and balances of all accounts on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (Meldungen SI-Forderungen und/oder SI-Verpflichtungen).

#### **Belgium**

There are no country-specific provisions.

#### **Bermuda**

**Securities Law Information.** The Plan and this Agreement are not subject to, and have not received approval from either the Bermuda Monetary Authority or the Registrar of Companies in Bermuda and no statement to the contrary, explicit or implicit, is authorized to be made in this regard. If any Shares acquired under the Plan are offered or sold in Bermuda, the offer or sale must comply with the provisions of the Investment Business Act 2003 of Bermuda. Alternatively, the Shares may be sold on the New York Stock Exchange on which they are listed.

#### **Brazil**

**Labor Law Policy and Acknowledgement.** This provision supplements Section 12 and 13 of the Agreement:

By accepting the Performance Share Units, you acknowledge and agree that (i) you are making an investment decision, and (ii) the value of the underlying Shares is not fixed and may increase or decrease in value over the Restricted Period.

Further, you acknowledge and agree that, for all legal purposes, (i) any benefits provided to you under the Plan are unrelated to your employment or other service; (ii) the Plan is not a part of the terms and conditions of your employment or other service; and (iii) the income from your participation in the Plan, if any, is not part of your remuneration from employment or other service.

**Compliance with Laws.** By accepting the Performance Share Units, you agree that you will comply with Brazilian law when you vest in the Performance Share Units and sell Shares. You also agree to report and

pay any and all taxes associated with the vesting of the Performance Share Units, the sale of the Shares acquired pursuant to the Plan and the receipt of any dividends.

**Exchange Control Information.** You must prepare and submit a declaration of assets and rights held outside of Brazil to the Central Bank on an annual basis if you hold assets or rights valued at more than US\$1,000,000. Quarterly reporting is required if such amount exceeds US\$100,000,000. The assets and rights that must be reported include Shares and may include the Performance Share Units.

### **Bulgaria**

**Exchange Control Information.** You will be required to file statistical forms with the Bulgarian national bank annually regarding your receivables in bank accounts abroad, as well as securities held abroad (*e.g.*, shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds a certain threshold. The reports are due by March 31. You should contact your bank in Bulgaria for additional information regarding these requirements.

### **Canada**

**Settlement of Performance Share Units.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, Performance Share Units will be settled in Shares only, not cash.

**Securities Law Information.** You acknowledge and agree that you will sell Shares acquired through participation in the Plan only outside of Canada through the facilities of a stock exchange on which the Shares are listed. Currently, the Shares are listed on the New York Stock Exchange.

**Termination of Employment.** This provision supplements Section 6(h) of the Agreement:

In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or the Plan, your right to vest in the Performance Share Units, if any, will terminate effective as of the date that is the earliest of (1) the date upon which your employment with the Company or any of its subsidiaries is terminated; (2) the date you receive written notice of termination of employment or (3) the date you are no longer actively employed by the Company or any of its subsidiaries, regardless of any notice period or period of pay in lieu of such notice required under applicable laws (including, but not limited to statutory law, regulatory law and/or common law); the Committee shall have the exclusive discretion to determine when you are no longer employed or actively providing services for purposes of the Performance Share Units (including whether you may still be considered employed or actively providing services while on a leave of absence). Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the Performance Share Units, if any, will terminate effective upon the expiry of your minimum statutory notice period, and you will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting, unless otherwise provided in the Agreement.

*The following provision applies if you are resident in Quebec:*

**Language:** A French translation of the Plan and the Agreement has been made available to you. Unless you indicate otherwise, the French translation of the Plan and the Agreement will govern your participation in the Plan.

**Langue.** Une traduction française du Régime et de la Convention est mise à votre disposition. À moins que vous n'indiquiez le contraire, la traduction française du Régime et de la Convention régira votre participation au Régime.

**Data Privacy.** This provision supplements the Data Privacy Consent provision above in this Addendum A:

You hereby authorize the Company, the Employer and their representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration and operation of the Plan. You further authorize the Company and its subsidiaries to disclose and discuss the Plan with their advisors. You further authorize the Company and its subsidiaries to record such information and to keep such information in your employee file. You acknowledge and agree that your personal information, including sensitive personal information, may be transferred or disclosed outside of the province of Quebec, including to the United States. Finally, you acknowledge and authorize the Company and other parties involved in the administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

## Chile

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 12 and 13 of the Agreement:

In accepting the Performance Share Units, you agree the Performance Share Units and the Shares underlying the Performance Share Units, and the income and value of same, shall not be considered as part of your remuneration for purposes of determining the calculation base of future indemnities, whether statutory or contractual, for years of service (severance) or in lieu of prior notice, pursuant to Article 172 of the Chilean Labor Code.

**Securities Law Information.** The offer of the Performance Share Units constitutes a private offering in Chile effective as of the Award Date. The offer of Performance Share Units is made subject to general ruling n° 336 of the Commission for the Financial Market (*Comisión para el Mercado Financiero*, “CMF”). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given the Performance Share Units are not registered in Chile, the Company is not required to provide information about the Performance Share Units or Shares in Chile. Unless the Performance Share Units and/or the Shares are registered with the CMF, a public offering of such securities cannot be made in Chile.

*Esta oferta de Unidades de Acciones Restringidas constituye una oferta privada de valores en Chile y se inicia en la Fecha de la Concesión. Esta oferta de Unidades de Acciones Restringidas se acoge a las disposiciones de la Norma de Carácter General N° 336 (“NCG 336”) de la Comisión para el Mercado Financiero, (“CMF”). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse los Unidades de Acciones Restringidas de valores no registrados en Chile, no existe obligación por parte de la Compañía de entregar en Chile información pública respecto de los Unidades de Acciones Restringidas or sus Acciones. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores correspondiente.*

**Exchange Control Information.** You are responsible for complying with foreign exchange requirements in Chile. You should consult with your personal legal advisor regarding any applicable exchange control

obligations prior to vesting in the Performance Share Units or receiving proceeds from the sale of Shares acquired at vesting or cash dividends.

You are not required to repatriate funds obtained from the sale of Shares or the receipt of any dividends. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of funds exceeds US\$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds. If your aggregate investments held outside of Chile exceed US\$5,000,000 (including Shares and any cash proceeds obtained under the Plan) you must provide the Central Bank with updated information accumulated for a three-month period within 45 calendar days of March 31, June 30 and September 30 and within 60 calendar days of December 31. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations Manual must be used to file this report. Please note that exchange control regulations in Chile are subject to change.

### China

*The following provisions apply if you are subject to the exchange control regulations in China imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:*

**Award Conditioned on Satisfaction of Regulatory Obligations.** Settlement of the Performance Share Units is conditioned on the Company's completion of a registration of the Plan with SAFE and on the continued effectiveness of such registration (the "SAFE Registration Requirement"). If or to the extent the Company is unable to complete the registration or maintain the registration, no Shares subject to the Performance Share Units for which a registration cannot be completed or maintained shall be issued. In this case, the Company retains the discretion to settle any Performance Share Units which have vested in cash paid through local payroll in an amount equal to the market value of the Shares subject to the vested Performance Share Units less any withholding obligation for Tax-Related Items.

**Sale of Shares.** To comply with exchange control regulations in China, you agree that the Company is authorized to force the sale of Shares to be issued to you upon vesting and settlement of the Performance Share Units at any time (including immediately upon vesting or after termination of your employment, as described below), and you expressly authorize the Company's designated broker to complete the sale of Shares. You agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the sale of Shares and shall otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of Shares at any particular price.

Upon the sale of Shares, the Company agrees to pay the cash proceeds from the sale of Shares (less any applicable Tax-Related Items, brokerage fees or commissions) to you in accordance with applicable exchange control laws and regulations, including, but not limited to, the restrictions set forth in this Addendum A for China below under "Exchange Control Information." Due to fluctuations in the Share price and/or applicable exchange rates between the vesting date and (if later) the date on which the Shares are sold, the amount of proceeds realized upon sale may be more or less than the market value of the Shares on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Share price and/or any applicable exchange rate.

**Treatment of Shares and Performance Share Units Upon Termination of Employment.** Due to exchange control regulations in China, you understand and agree that any Shares acquired under the Plan

and held by you in your brokerage account must be sold no later than the last business day of the month following the month of your termination of employment, or within such other period as determined by the Company or required by SAFE (the “Mandatory Sale Date”). For example, if your termination of employment occurs on March 14, 2022, then the Mandatory Sale Date will be April 30, 2022. You understand that any Shares held by you that have not been sold by the Mandatory Sale Date will automatically be sold by the Company’s designated broker at the Company’s direction (on your behalf pursuant to this authorization without further consent), as described under “Sale of Shares” above.

Notwithstanding anything in the Agreement to the contrary, if all or a portion of the Shares to be issued to you upon vesting and settlement of the Performance Share Units become distributable upon your termination of employment or at some time following your termination of employment, then such Shares (i) will vest and become distributable within three months of your employment without application of the TSR Modifier; and (ii) must be sold by the Mandatory Sale Date or will be sold by the Company’s designated broker at the Company’s direction (on your behalf pursuant to this authorization without further consent), as described under “Sale of Shares” above. You will not continue to vest in Performance Share Units or be entitled to any portion of Performance Share Units after your termination of employment.

**Exchange Control Information.** You understand and agree that, to facilitate compliance with exchange control requirements, you are required to hold any Shares to be issued to you upon vesting and settlement of the Performance Share Units in the account that has been established for you with the Company’s designated broker and you acknowledge that you are prohibited from transferring any such Shares to another brokerage account. In addition, you are required to immediately repatriate to China the cash proceeds from the sale of Shares issued upon vesting and settlement of the Performance Share Units and any dividends paid on such Shares. You further understand that such repatriation of the cash proceeds will be effectuated through a special exchange control account established by the Company or its subsidiaries, and you hereby consent and agree that the proceeds may be transferred to such special account prior to being delivered to you. The Company may deliver the proceeds to you in U.S. dollars or local currency at the Company’s discretion. If the proceeds are paid in U.S. dollars, you understand that you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are converted to local currency, there may be delays in delivering the proceeds to you and due to fluctuations in the Share trading price and/or the U.S. dollar/PRC exchange rate between the sale/payment date and (if later) when the proceeds can be converted into local currency, the proceeds that you receive may be more or less than the market value of the Shares on the sale/payment date (which is the amount relevant to determining your tax liability). You agree to bear the risk of any currency fluctuation between the sale/payment date and the date of conversion of the proceeds into local currency.

You further agree to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

### **Colombia**

**Labor Law Policy and Acknowledgement.** By accepting your award of Performance Share Units, you expressly acknowledge that, pursuant to Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), the Performance Share Units and any payments you receive pursuant to the Performance Share Units are wholly discretionary and are a benefit of an extraordinary nature that do not exclusively depend on your performance. Accordingly, the Plan, the Performance Share Units and related benefits do not constitute a component of “salary” for any legal purpose, including for purposes of calculating any and all labor benefits, such as fringe benefits, vacation pay, termination or other indemnities, payroll taxes, social insurance contributions, or any other outstanding employment-related amounts, subject to the limitations provided in Law 1393/2010.

**Securities Law Information.** The Shares are not and will not be registered with the Colombian registry of publicly traded securities (Registro Nacional de Valores y Emisores) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

**Exchange Control Information.** You are responsible for complying with any and all Colombian foreign exchange restrictions, approvals and reporting requirements in connection with the Performance Share Units and any Shares acquired or funds received under the Plan. All payments for your investment originating in Colombia (and the liquidation of such investments) must be transferred through the Colombian foreign exchange market (e.g., local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (declaración de cambio). You should obtain proper legal advice to ensure compliance with applicable Colombian regulations.

#### **Croatia**

**Exchange Control Information.** You must report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes. However, because exchange control regulations may change without notice, you should consult with your legal advisor to ensure compliance with current regulations. You acknowledge that you personally are responsible for complying with Croatian exchange control laws.

#### **Czech Republic**

**Exchange Control Information.** The Czech National Bank may require you to fulfill certain notification duties in relation to the Performance Share Units and the opening and maintenance of a foreign account, including reporting foreign financial assets that equal or exceed a certain threshold. Because exchange control regulations change frequently and without notice, you should consult your personal legal advisor prior to the vesting of the Performance Share Units and the sale of Shares and before opening any foreign accounts in connection with the Plan to ensure compliance with current regulations. It is your responsibility to comply with any applicable Czech exchange control laws.

#### **Denmark**

**Stock Option Act.** You acknowledge that you have received an Employer Statement in Danish which includes a description of the terms of the Performance Share Units as required by the Danish Stock Option Act, to the extent that the Danish Stock Option Act applies to the Performance Share Units.

**Securities/Tax Reporting Information.** The requirement to report certain information to the Danish Tax Administration via Form V or K was eliminated effective January 1, 2019. However, you must still report the foreign bank/broker accounts and their deposits, and Shares held in a foreign bank or broker in your tax return under the section on foreign affairs and income. You should consult with your personal advisor to ensure compliance with any applicable obligations.

#### **Finland**

There are no country-specific provisions.

## France

### Language Acknowledgement

*En signant et renvoyant le présent document décrivant les termes et conditions de votre attribution, vous confirmez ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan et ce Contrat d'Attribution) qui vous ont été communiqués en langue anglaise.*

By accepting your Performance Share Units, you confirm having read and understood the documents relating to this grant (the Plan and this Agreement) which were provided to you in English.

**Tax Information.** The Performance Share Units are not intended to qualify for special tax and social security treatment in France under Section L. 225-197-1 to L. 225-197-6-1 of the French Commercial Code, as amended.

## Germany

**Exchange Control Information.** Cross-border payments in excess of €12,500 must be reported to the German Federal Bank (*Bundesbank*). If you acquire Sharess with a value in excess of this amount, your employer will report the acquisition of the Sharess to Bundesbank. If you otherwise make or receive a payment in excess of this amount (e.g., if you sell Sharess via a foreign broker, bank or service provider and receive proceeds in excess of this amount), you must report the payment to Bundesbank, either electronically using the “General Statistics Reporting Portal” (“*Allgemeines Meldeportal Statistik*”) available on the Bundesbank website ([www.bundesbank.de](http://www.bundesbank.de)) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank.

## Greece

There are no country-specific provisions.

## Hong Kong

**Securities Law Information.** Warning: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in any doubt about any of the contents of the Agreement, including this Addendum A, or the Plan, or any other incidental communication materials, you should obtain independent professional advice. The Performance Share Units and any Shares issued at vesting do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company or its subsidiaries. The Agreement, including this Addendum A, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The Performance Share Units are intended only for the personal use of each eligible employee of the Employer, the Company or any subsidiary and may not be distributed to any other person.

**Settlement of Performance Share Units and Sale of Shares.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, Performance Share Units will be settled in Shares only, not cash. In addition, notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, no

Shares acquired under the Plan can be offered to the public or otherwise disposed of prior to six months from the Award Date. Any Shares received at vesting are accepted as a personal investment.

### **Hungary**

There are no country-specific provisions.

### **India**

**Exchange Control Information.** You must repatriate all proceeds received from the sale of Shares to India and all proceeds from the receipt of cash dividends within such time as prescribed under applicable India exchange control laws as may be amended from time to time. You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Company or the Employer requests proof of repatriation. It is your responsibility to comply with applicable exchange control laws in India.

### **Ireland**

Acknowledgement of Nature of Plan and Performance Share Units. This provision supplements Sections 12 and 13 of the Agreement:

In accepting this Agreement, you understand and agree that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

### **Israel**

**Settlement of Performance Share Units and Sale of Shares.** Upon the vesting of the Performance Share Units, you agree to the immediate sale of any Shares to be issued to you upon vesting and settlement of the Performance Share Units. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such Shares (on your behalf pursuant to this authorization) and you expressly authorize the Company's designated broker to complete the sale of such Shares. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the Shares at any particular price. Upon the sale of the Shares, the Company agrees to pay the cash proceeds from the sale of the Shares to you, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. Due to fluctuations in the Share price and/or applicable exchange rates between the vesting date and (if later) the date on which the Shares are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the Shares on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Share price and/or any applicable exchange rate.

**Securities Law Information.** This offer of Performance Share Units does not constitute a public offering under the Securities Law, 1968.

### **Italy**

**Plan Document Acknowledgment.** By accepting the Performance Share Units, you acknowledge that you have received a copy of the Plan, reviewed the Plan, the Agreement and this Addendum A in their entirety and fully understand and accept all provisions of the Plan, the Agreement and this Addendum A.



In addition, you further acknowledge that you have read and specifically and expressly approve without limitation the following clauses in the Agreement: Section 9 (Responsibility for Taxes); Section 13 (Acknowledgement of Nature of Plan and Performance Share Units); Section 14 (No Advice Regarding Grant); Section 15 (Right to Continued Employment); Section 17 (Deemed Acceptance); Section 19 (Severability and Validity); Section 20 (Governing Law, Jurisdiction and Venue); Section 22 (Electronic Delivery and Acceptance); Section 23 (Insider Trading/Market Abuse Laws); Section 24 (Language); Section 25 (Compliance with Laws and Regulations); Section 26 (Entire Agreement and No Oral Modification or Waiver); Section 27 (Addendum A); Section 28 (Foreign Asset/Account Reporting Requirements and Exchange Controls); and Section 29 (Imposition of Other Requirements).

### **Japan**

**Exchange Control Information.** If you acquired Shares under the Plan valued at more than JPY 100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days after the acquisition of the shares.

### **Korea**

There are no country-specific provisions.

### **Mexico**

**Securities Law Information.** Any Award offered under the Plan and the Shares underlying the Award have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan and any other document relating to any Award may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and its subsidiaries and/or affiliates, and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees or contractors of the Company or one of its subsidiaries and/or affiliates, made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

**Labor Law Policy and Acknowledgment.** By accepting this Award, you expressly recognize that the Company, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of shares does not constitute an employment relationship between you and the Company since you are participating in the Plan on a wholly commercial basis and your Employer (“BMS-Mexico”) is your sole employer, not the Company in the United States. Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your employer, BMS-Mexico, and do not form part of the employment conditions and/or benefits provided by BMS-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to the Company, its subsidiaries, affiliates,

branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

**Política Laboral y Reconocimiento/Aceptación.** *Aceptando este Premio, el participante reconoce que la Compañía, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A. es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la adquisición de acciones no constituye de ninguna manera una relación laboral entre el Participante y la Compañía, toda vez que la participación del participante en el Plan deriva únicamente de una relación comercial con la Compañía, reconociendo expresamente que su Empleador (“BMS Mexico”) es su único patrón, no es la Compañía en los Estados Unidos. Derivado de lo anterior, el participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el participante y su empleador, BMS-México, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por BMS-México, y expresamente el participante reconoce que cualquier modificación el Plan o la terminación del mismo de manera alguna podrá ser interpretada como una modificación de los condiciones de trabajo del participante.*

*Asimismo, el participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía, por lo tanto, la Compañía. Se reserva el derecho absoluto para modificar y/o terminar la participación del participante en cualquier momento, sin ninguna responsabilidad para el participante.*

*Finalmente, el participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el participante otorga un amplio y total finiquito a la Compañía, sus entidades relacionadas, afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.*

#### **Netherlands**

There are no country-specific provisions.

#### **Norway**

There are no country-specific provisions.

#### **Peru**

**Securities Law Information.** The grant of Performance Share Units is considered a private offering in Peru; therefore, it is not subject to registration.

**Labor Law Acknowledgement.** The following provision supplements Section 13 of the Agreement:

In accepting the Award of Performance Share Units pursuant to this Agreement, you acknowledge that the Performance Share Units are being granted *ex gratia* to you with the purpose of rewarding you.

#### **Poland**

**Exchange Control Information.** If you hold Shares acquired under the Plan and/or maintain a bank account abroad and the aggregate value of the Shares and cash held in such foreign accounts exceed PLN

7 million, you must file reports on the transactions and balances of the accounts on a quarterly basis with the National Bank of Poland.

If you transfer funds exceeding EUR 15,000 in a single transaction, you are required to do so through a bank account in Poland. You are required to retain all documents connected with foreign exchange transactions for a period of five (5) years, calculated from the end of the year when the foreign exchange transactions were made.

You should consult with your personal legal advisor to determine what you must do to fulfill any applicable reporting/exchange control duties.

#### **Puerto Rico**

There are no country-specific provisions.

#### **Portugal**

**Language Consent.** You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

*Conhecimento da Lingua. Você expressamente declara ter pleno conhecimento do idioma inglês e ter lido, entendido e totalmente aceito e concordou com os termos e condições estabelecidas no plano e no acordo.*

#### **Romania**

**Language Consent.** By accepting the grant of Performance Share Units, you acknowledge that you are proficient in reading and understanding English and fully understand the terms of the documents related to the grant (the notice, the Agreement and the Plan), which were provided in the English language. You accept the terms of those documents accordingly.

**Consimțământ cu privire la limba.** *Prin acceptarea acordării de Performance Share Unit-uri, confirmați ca aveți un nivel adecvat de cunoaștere în ce privește citirea și înțelegerea limbii engleze, ați citit și confirmați ca ați înțeles pe deplin termenii documentelor referitoare la acordare (anuntul, Acordul Performance Share Unit și Planul), care au fost furnizate în limba engleză. Acceptați termenii acestor documente în consecință.*

#### **Saudi Arabia**

**Securities Law Information.** This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

## Singapore

**Sale Restriction.** You agree that any Shares acquired pursuant to the Performance Share Units will not be offered for sale in Singapore prior to the six-month anniversary of the Award Date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

**Securities Law Information.** The grant of Performance Share Units is being made in reliance of section 273(1)(f) of the SFA for which it is exempt from the prospectus and registration requirements under the SFA and is not made to you with a view to the Performance Share Units being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

**Director Notification Requirement.** If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements, you must notify the Singapore subsidiary in writing within two business days of any of the following events: (i) you receive or dispose of an interest (*e.g.*, Performance Share Units or Shares) in the Company or any subsidiary of the Company, (ii) any change in a previously-disclosed interest (*e.g.*, forfeiture of Performance Share Units and the sale of Shares), or (iii) becoming a director, associate director or a shadow director if you hold such an interest at that time. If you are the Chief Executive Officer of the Singapore subsidiary of the Company, these requirements may also apply to you.

## Slovenia

**Language Consent.** The parties acknowledge and agree that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

**Dogovor o uporabi jezika.** Stranke se izrecno strinjajo, da se za sklepanje Pogodbe, kot tudi vseh dokumentov, obvestil in postopkov sklenjenih neposredno ali posredno v zvezi s tem, uporablja angleški jezik.

## South Africa

**Responsibility for Taxes.** The following provision supplements Section 9 of this Agreement:

You are required to immediately notify the Employer of the amount of any gain realized at vesting of the Performance Share Units. If you fail to advise the Employer of such gain, you may be liable for a fine.

**Exchange Control Information.** You are solely responsible for complying with applicable South African exchange control regulations, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws. In particular, if you are a resident for exchange control purposes, you are required to obtain approval from the South African Reserve Bank for payments (including payment of proceeds from the sale of Shares) that you receive into accounts based outside of South Africa (*e.g.*, a U.S. brokerage account). Because the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Shares under the Plan to ensure compliance with current regulations.

## Spain

**Labor Law Acknowledgment.** This provision supplements Sections 6 and 13 of the Agreement:

By accepting the Performance Share Units, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan document.

You understand and agree that, as a condition of the grant of the Performance Share Units, except as provided for in Section 2 of the Agreement, your termination of employment for any reason (including for the reasons listed below) will automatically result in the forfeiture of any Performance Share Units that have not vested on the date of your termination.

In particular, you understand and agree that, unless otherwise provided in the Agreement, the Performance Share Units will be forfeited without entitlement to the underlying Shares or to any amount as indemnification in the event of a termination of your employment prior to vesting by reason of, including, but not limited to: resignation, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a “despido improcedente”), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Furthermore, you understand that the Company has unilaterally, gratuitously and discretionally decided to grant Performance Share Units under the Plan to individuals who may be employees of the Company or a subsidiary. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any subsidiary on an ongoing basis, other than as expressly set forth in the Agreement. Consequently, you understand that the Performance Share Units are granted on the assumption and condition that the Performance Share Units and the Shares underlying the Performance Share Units shall not become a part of any employment or service contract (either with the Company, the Employer or any subsidiary) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that the Performance Share Units would not be granted to you but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any award of Performance Share Units shall be null and void.

**Securities Law Information.** The Performance Share Units and the Shares described in the Agreement and this Addendum A do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Addendum A) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

**Exchange Control Information.** In the event that you hold 10% or more of the share capital or voting rights of the Company or such other amount that would entitle you to join the Board of Directors of the Company, you must declare such holding to the *Spanish Dirección General de Comercio Internacional e Inversiones* (the “DGCI”), the Bureau for Commerce and Investments, which is a department of the Ministry of Industry, Trade and Tourism. Such declaration should be done by filing a Form D-6 each January while the Shares are owned. In addition, the acquisition and sale when you hold 10% or more of the share capital or voting rights of the Company must

also be declared on Form D-6 filed with the *Spanish Registro de Inversiones* within one month from the acquisition or sale.

#### Sweden

**Responsibility for Taxes.** This provision supplements Section 9 of the Agreement:

Without limiting the Company's and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 9 of the Agreement, by accepting the Performance Share Units, you authorize the Company and/or the Employer to withhold Shares or to sell Shares otherwise deliverable to you upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

#### Switzerland

**Securities Law Information.** Because the offer of the Award is considered a private offering in Switzerland; it is not subject to registration in Switzerland. Neither this document nor any other materials relating to the Award (i) constitute a prospectus according to articles 35 et seq. of the Swiss Federal (ii) may be publicly distributed nor otherwise made publicly available in Switzerland, or (iii) have been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

#### Taiwan

**Securities Law Information.** The grant of Performance Share Units and Shares acquired pursuant to the Performance Share Units are available only for employees of the Company and its subsidiaries. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

**Exchange Control Information.** You may remit foreign currency (including proceeds from the sale of Shares) into or out of Taiwan up to US\$5,000,000 per year without special permission. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form to the remitting bank and provide supporting documentation to the satisfaction of the remitting bank.

#### Thailand

**Exchange Control Information.** If the proceeds from the sale of Shares or receipt of dividends are equal to or greater than US\$1,000,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt, unless you can rely on any applicable exemption (*e.g.*, where the funds will be used offshore for any permissible purposes under exchange control regulations and the relevant form and supporting documents have been submitted to a commercial bank in Thailand). Any foreign currency repatriated to Thailand must be converted to Thai Baht or deposited in a foreign currency deposit account maintained by a bank in Thailand within 360 days of remitting the proceeds to Thailand. In addition you must report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form and inform the authorized agent of the details of the foreign currency transaction, including your identification information and the purpose of the transaction. If you fail to comply with these obligations, you may be subject to penalties assessed by the Bank of Thailand. Because exchange control regulations change frequently and without notice, you should consult your personal advisor before selling Shares to ensure compliance with current regulations. You are responsible for ensuring compliance with all exchange control laws in Thailand, and neither the Company nor any of its subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws.

## Turkey

**Securities Law Information.** Under Turkish law, you are not permitted to sell Shares acquired under the Plan in Turkey. The Shares are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol “BMY” and the Shares may be sold through this exchange.

**Exchange Control Information.** In certain circumstances, Turkish residents are permitted to sell shares traded on a non-Turkish stock exchange only through a financial intermediary licensed in Turkey and should be reported to the Turkish Capital Markets Board. Therefore, you may be required to appoint a Turkish broker to assist with the sale of Shares acquired under the Plan. You should consult your personal legal advisor before selling any Shares acquired under the Plan to confirm the applicability of this requirement.

## United Arab Emirates

**Acknowledgment of Nature of Plan and Performance Share Units.** This provision supplements Section 13 of the Agreement:

You acknowledge that the Performance Share Units and related benefits do not constitute a component of your “wages” for any legal purpose. Therefore, the Performance Share Units and related benefits will not be included and/or considered for purposes of calculating any and all labor benefits, such as social insurance contributions and/or any other labor-related amounts which may be payable.

**Securities Law Information.** The Plan is only being offered to qualified employees and is in the nature of providing equity incentives to employees of the Company or its subsidiary or affiliate in the United Arab Emirates (“UAE”). Any documents related to the Plan, including the Plan, Plan prospectus and other grant documents (“Plan Documents”), are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan Documents, you should consult an authorized financial adviser.

Neither the UAE Central Bank, the Emirates Securities and Commodities Authority, nor any other licensing authority or government agency in the UAE has responsibility for reviewing or verifying any Plan Documents nor taken steps to verify the information set out in them, and thus, are not responsible for such documents.

The securities to which this summary relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities.

## United Kingdom

**Responsibility for Taxes.** This provision supplements Section 9 of the Agreement:

Without limitation to Section 4 of the Agreement, you hereby agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs (“HMRC”) (or any other tax authority or any other relevant authority). You also hereby agree to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on your behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, if you are an executive officer or director of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), you understand that you may not be able to indemnify the Company or the Employer for the amount of Tax-Related Items not collected from or paid by you because the indemnification could be considered to be a loan. In this case, any income tax not collected or paid within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the Tax-Related Items occurs may constitute a benefit to you on which additional income tax and employee national insurance contributions (“NICs”) may be payable. You understand that you will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company and/or the Employer (as appropriate) for the value of employee NICs due on this additional benefit which the Company and/or the Employer may recover from you by any of the means set forth in Section 9 of the Agreement.

### **Venezuela**

**Investment Representation for Performance Share Units.** As a condition of the grant of the Performance Share Units, you acknowledge and agree that any Shares you may acquire upon vesting of the Performance Share Units are acquired as, and intended to be, an investment rather than for the resale of the Shares and conversion of the Shares into foreign currency.

**Securities Law Information.** The Performance Share Units granted under the Plan and the Shares issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan securities regulations. This offering does not qualify as a public offering under the laws of the Bolivarian Republic of Venezuela and therefore, it is not required to request the previous authorization of the National Superintendent of Securities.

**Exchange Control Information.** Exchange control restrictions may limit the ability to vest in the Performance Share Units or to remit funds into Venezuela following the sale of Shares acquired upon vesting of the Performance Share Units. The Company reserves the right to restrict settlement of the Performance Share Units or to amend or cancel the Performance Share Units at any time in order to comply with applicable exchange control laws in Venezuela. Any Shares acquired under the Plan are intended to be an investment rather than for the resale and conversion of the shares into foreign currency. You are responsible for complying with exchange control laws in Venezuela and neither the Company nor the Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, you should consult with your personal legal advisor before accepting the Performance Share Units and before selling any Shares acquired upon vesting of the Performance Share Units to ensure compliance with current regulations.





**RESTRICTED STOCK UNITS AGREEMENT  
UNDER THE BRISTOL-MYERS SQUIBB COMPANY  
2021 STOCK AWARD AND INCENTIVE PLAN**

BRISTOL-MYERS SQUIBB COMPANY, a Delaware corporation (the “Company”), has granted to you the Restricted Stock Units (“RSUs”) specified in the Grant Summary located on the Stock Plan Administrator’s website, which is incorporated into this Restricted Stock Units Agreement (the “Agreement”) and deemed to be a part hereof. The RSUs have been granted to you under Section 6(e) of the 2021 Stock Award and Incentive Plan (the “Plan”), on the terms and conditions specified in the Grant Summary and this Agreement. The terms and conditions of the Plan and the Grant Summary are hereby incorporated by reference into and made a part of this Agreement. Capitalized terms used in this Agreement that are not specifically defined herein shall have the meanings ascribed to such terms in the Plan and in the Grant Summary.

**1. RESTRICTED STOCK UNITS AWARD**

The Compensation and Management Development Committee of the Board of Directors of Bristol-Myers Squibb Company (the “Committee”) has granted to you as of [XX\_\_, 2023] (the “Award Date”) an Award of RSUs as designated herein subject to the terms, conditions, and restrictions set forth in this Agreement and the Plan. Each RSU shall represent the conditional right to receive, upon settlement of the RSU, one share of Bristol-Myers Squibb Common Stock (“Common Stock”) or, at the discretion of the Company, the cash equivalent thereof (subject to any tax withholding as described in Section 4). The purpose of such Award is to motivate and retain you as an employee of the Company or a subsidiary of the Company, to encourage you to continue to give your best efforts for the Company’s future success, to increase your proprietary interest in the Company, and to align your interests with the interests of the Company’s shareholders. Except as may be required by law, you are not required to make any payment (other than payments for taxes pursuant to Section 4 hereof) or provide any other monetary consideration.

**2. RESTRICTIONS, FORFEITURES, AND SETTLEMENT**

Except as otherwise provided in this Section 2, each RSU shall be subject to the restrictions and conditions set forth herein during the period from the Award Date until the date such RSU has become vested and non-forfeitable such that, with respect to a given tranche of RSUs, there are no longer any RSUs that may become potentially vested and non-forfeitable (the “Restricted Period”). Vesting of the RSUs is conditioned upon you remaining continuously employed by the Company or a subsidiary of the Company from the Award Date until the relevant vesting date, subject to the provisions of this Section 2. Assuming satisfaction of such employment conditions, the RSUs will become vested and non-forfeitable as follows: one-third on the third anniversary of the Award Date; an additional one-third on the fourth anniversary of the Award Date; and the final one-third on the fifth anniversary of the Award Date (each, a “Vesting Date”). As a condition to receiving and holding the Award, you hereby (i) agree that this Section 2 of the Agreement will apply upon any termination and that, if applicable, Section 6(e) of the Celgene Corporation U.S. Employee Change in Control Severance Plan (as may be amended from time to time, the “Celgene Severance

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Plan”), will not apply, (ii) agree that the actual or deemed acceptance of this Award constitutes written consent to the amendment of the Celgene Severance Plan in a manner consistent with this Section 2, and (iii) agree that this Award will be immediately terminated and forfeited if Section 6(e) of the Celgene Severance Plan is not considered to be validly amended hereby or otherwise applies to this Agreement.

(a) Nontransferability. During the Restricted Period and any further period prior to settlement of your RSUs, you may not sell, transfer, pledge or assign any of the RSUs or your rights relating thereto, except as permitted under Section 11(b) of the Plan. If you attempt to assign your rights under this Agreement in violation of the provisions herein, the Company’s obligation to settle RSUs or otherwise make payments pursuant to the RSUs shall terminate.

(b) Time of Settlement. RSUs that are not forfeited shall be settled promptly upon expiration of the applicable Restricted Period (*i.e.*, upon vesting), but in any event within 60 days after expiration of the Restricted Period (except as otherwise provided in this Section 2), by delivery of one share of Common Stock for each RSU being settled, or, at the discretion of the Company, the cash equivalent thereof; provided, however, that settlement of an RSU shall be subject to the Company’s “Compliance Rules Under Code Section 409A” (the “409A Compliance Rules”), including if applicable the six-month delay rule under Section 2(b)(ii) of the 409A Compliance Rules to the extent the RSUs are subject to Section 409A, payment is on account of your “separation from service” and you are a “specified employee” within the meaning of Section 409A; provided further, that no dividend or dividend equivalents will be paid, accrued or accumulated in respect of the period during which settlement was delayed. (*Note: This rule may apply to a portion of the RSUs that vest after the time you become Retirement eligible under the Plan, and could apply in other cases as well*). Settlement of RSUs that directly or indirectly result from adjustments to RSUs shall occur at the time of settlement of, and subject to the restrictions and conditions that apply to the granted RSUs. Settlement of cash amounts that directly or indirectly result from adjustments to RSUs shall be included as part of your regular payroll payment as soon as administratively practicable after the settlement date for the underlying RSUs, and subject to the restrictions and conditions that apply to the granted RSUs. Until shares are delivered to you in settlement of RSUs, you shall have none of the rights of a stockholder of the Company with respect to the shares issuable in settlement of the RSUs, including the right to vote the shares and receive actual dividends and other distributions on the underlying shares of Common Stock. Shares of stock issuable in settlement of RSUs shall be delivered to you upon settlement in certificated form or in such other manner as the Company may reasonably determine. At that time, you will have all of the rights of a stockholder of the Company.

(c) Retirement and Death. In the event of your Retirement (as that term is defined in the Plan; however, if you have become Retirement eligible but remain employed, some or all of your RSUs held for at least one year will no longer have a substantial risk of forfeiture prior to your Retirement) or your death while employed by the Company or a subsidiary of the Company prior to the end of the Restricted Period, you, or your estate or legal heirs, as applicable, shall be deemed vested and entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total

number of RSUs granted (taking into account RSUs previously vested), provided that you have been continuously employed by the Company or a subsidiary of the Company for at least one year following the Award Date and your employment has not been terminated by the Company or a subsidiary of the Company for misconduct or other conduct deemed detrimental to the interests of the Company or a subsidiary of the Company. If you are only eligible for Retirement pursuant to Section 2(x)(iii) of the Plan, and you are employed in the United States or Puerto Rico at the time of your Retirement, you shall be entitled to the proportionate vesting described in this Section 2(c) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute or revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any RSUs that are unvested as of the date your employment terminates. Please visit “myBMS” and click on the tab “RSU Pro-Rata Illustration” for a discussion on determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death. RSUs that become vested and non-forfeitable under this Section 2(c) shall be distributed in accordance with Section 2(b) (*i.e.*, within 60 days of the date of your death or Retirement, subject to the 409A Compliance Rules, including rules applicable upon the signing of a release). In the event of your becoming vested hereunder on account of death, or in the event of your death subsequent to your Retirement hereunder and prior to the delivery of shares in settlement of RSUs (not previously forfeited), shares in settlement of your RSUs shall be delivered to your estate or legal heirs, as applicable, upon presentation to the Committee of letters testamentary or other documentation satisfactory to the Committee, and your estate or legal heirs, as applicable, shall succeed to any other rights provided hereunder in the event of your death.

(d) Termination not for Misconduct/Detrimental Conduct. In the event your employment is terminated by the Company or a subsidiary of the Company for reasons other than misconduct or other conduct deemed detrimental to the interests of the Company or a subsidiary of the Company, and you are not eligible for Retirement, you shall be entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted (taking into account RSUs previously vested), provided that you have been continuously employed by the Company or a subsidiary of the Company for at least one year following the Award Date. If you are not eligible for Retirement, and you are employed in the United States or Puerto Rico at the time of your termination, you shall be entitled to the proportionate vesting described in this Section 2(d) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute or revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any RSUs that are unvested as of the date your employment terminates. Please visit “myBMS” and click on the tab “RSU Pro-Rata Illustration” for a discussion on determining the proportionate number of RSUs you are entitled to under this Section 2(d). RSUs that become vested and non-forfeitable under this Section 2(d) shall be distributed in accordance with Section 2(b) (*i.e.*, within 60 days of the date of your termination, subject to the 409A Compliance Rules, including rules applicable upon the signing of a release).

(e) Disability. In the event you become Disabled (as that term is defined below), for the period during which you continue to be deemed to be employed by the Company or a subsidiary of the Company (*i.e.*, the period during which you receive Disability benefits), you will not be deemed to have terminated employment for purposes of the RSUs. However, no period of continued Disability shall continue beyond 29 months for purposes of the RSUs, at which time you will be considered to have separated from service in accordance with applicable laws as more fully provided for herein. Upon the termination of your receipt of Disability benefits, (i) you will not be deemed to have terminated employment if you return to employment status, and (ii) if you do not return to employment status or are considered to have separated from service as noted above, you will be deemed to have terminated employment at the date of cessation of payments to you under all disability pay plans of the Company and its subsidiaries (unless you are on an approved leave of absence per Section 2(i) herein), with such termination treated for purposes of the RSUs as a Retirement or death (as detailed in Section 2(c) herein), or voluntary termination (as detailed in Section 2(g) herein) based on your circumstances at the time of such termination. For purposes of this Agreement, “Disability” or “Disabled” shall mean qualifying for and receiving payments under a disability plan of the Company or any subsidiary of the Company or affiliate of the Company either in the United States or in a jurisdiction outside of the United States, and in jurisdictions outside of the United States shall also include qualifying for and receiving payments under a mandatory or universal disability plan or program managed or maintained by the government.

(f) Qualifying Termination Following Change in Control. In the event your employment is terminated by reason of a Qualifying Termination during the Protected Period following a Change in Control, the Restricted Period and all remaining restrictions shall expire and the RSUs shall be deemed fully vested.

(g) Other Termination of Employment. In the event of your voluntary termination (other than a Retirement subject to Section 2(c) or a Qualifying Termination subject to Section 2(f)), or termination by the Company or a subsidiary of the Company for misconduct or other conduct deemed by the Company to be detrimental to the interests of the Company or a subsidiary of the Company or otherwise not in circumstances covered by Section 2(d), you shall forfeit all unvested RSUs on the date of termination.

(h) Other Terms.

(i) In the event that you fail promptly to pay or make satisfactory arrangements as to the Tax-Related Items as provided in Section 4, all RSUs subject to restriction shall be forfeited by you and shall be deemed to be reacquired by the Company.

(ii) You may, at any time prior to the expiration of the Restricted Period, waive all rights with respect to all or some of the RSUs by delivering to the Company a written notice of such waiver.

(iii) Termination of employment includes any event if immediately thereafter you are no longer an employee of the Company or any subsidiary of the

Company, subject to Section 2(i) hereof. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination, taking into account any vesting provided for under Sections 2(c)-(f) hereof, shall be forfeited. Other provisions of this Agreement notwithstanding, in no event will an RSU that has been forfeited thereafter vest or be settled.

(v) In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or determined by the Company, your right to vest in the RSUs under the Plan, if any, will terminate effective as of the date that you are no longer actively providing services and will not be extended by any notice period (*e.g.*, active services would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Company shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of your RSUs (including whether you may still be considered to be providing services while on a leave of absence). For the avoidance of doubt, employment during only a portion of the Restricted Period, but where your employment has terminated prior to a Vesting Date, will not entitle you to vest in a pro-rata portion of the RSUs, unless otherwise provided in this Agreement.

(vi) In any case in which you are required to execute a release as a condition to vesting and settlement of the RSUs, the applicable procedure shall be as specified under Section 5 of the 409A Compliance Rules, except that the deadline for complying with such condition shall be the period provided in this Agreement.

(vii) You agree that the Company may recover any compensation received by you under this Agreement if such recovery is pursuant to a clawback or recoupment policy approved by the Committee, even if approved subsequent to the date of this Agreement.

(i) The following events shall not be deemed a termination of employment:

(i) A transfer of you from the Company to a subsidiary of the Company, or vice versa, or from one subsidiary of the Company to another; and

(ii) A leave of absence from which you return to active service, such leave being for any purpose approved by the Company or a subsidiary of the Company in writing.

Any failure to return to active service with the Company or a subsidiary of the Company at the end of an approved leave of absence as described herein shall be deemed a voluntary termination of employment effective on the date the approved leave of absence ends, subject to applicable law and any RSUs that are unvested as of the date your employment terminates shall be forfeited subject to Section 2(c). During a leave of absence as referenced in (ii) above, although you will be considered to have been continuously employed by the Company or a subsidiary of the Company and not to have had a termination of employment under this Section 2, subject to applicable law, the Committee may specify that such leave of absence period approved for your personal reasons (and provided for by any applicable law) shall not be counted in determining the period of employment for purposes of the vesting of the RSUs. In such case, the Vesting Dates for unvested RSUs shall be extended by the length of any such leave of absence.

(j) As more fully provided for in the Plan, notwithstanding any provision herein, in any Award or in the Plan to the contrary, the terms of any Award shall be limited to those terms permitted under Code Section 409A including all applicable regulations and administrative guidance thereunder ("Section 409A"), and any terms not permitted under Section 409A shall be automatically modified and limited to the extent necessary to conform with Section 409A, but only to the extent such modification or limitation is permitted under Section 409A.

### 3. NON-COMPETITION AND NON-SOLICITATION AGREEMENT AND COMPANY RIGHT TO INJUNCTIVE RELIEF, DAMAGES, RESCISSION, FORFEITURE AND OTHER REMEDIES

You acknowledge that the grant of RSUs pursuant to this Agreement is sufficient consideration for this Agreement, including, without limitation, all applicable restrictions imposed on you by this Section 3. You further acknowledge and agree that you have been provided with at least fourteen (14) days to review this Agreement before signing and that you have been advised to consult with an attorney before signing this Agreement. For the avoidance of doubt, the non-competition provisions of Section 3(c)(i)-(ii) below shall only be applicable during your employment by BMS (as defined in Section 3(e)(iii)).

(a) Confidentiality Obligations and Agreement. By accepting this Agreement, you agree and/or reaffirm the terms of all agreements related to treatment of Confidential Information that you signed at the inception of or during your employment, the terms of which are incorporated herein by reference. This includes, but is not limited to, use or disclosure of any BMS Confidential Information, Proprietary Information, or Trade Secrets to third parties. Confidential Information, Proprietary Information, and Trade Secrets include, but are not limited to, any information gained in the course of your employment with BMS that is marked as confidential or could reasonably be expected to harm BMS if disclosed to third parties, including without limitation, any information that could reasonably be expected to aid a competitor or potential competitor in making inferences regarding the nature of BMS's business activities, where such inferences could reasonably be expected to allow such competitor to compete more effectively with BMS. You agree that you will not remove or disclose BMS Confidential Information, Proprietary

Information or Trade Secrets. Unauthorized removal includes forwarding or downloading confidential information to personal email or other electronic media and/or copying the information to personal unencrypted thumb drives, cloud storage or drop box. Immediately upon termination of your employment for any reason, you will return to BMS all of BMS's confidential and other business materials that you have or that are in your possession or control and all copies thereof, including all tangible embodiments thereof, whether in hard copy or electronic format and you shall not retain any versions thereof on any personal computer or any other media (e.g., flash drives, thumb drives, external hard drives and the like). In addition, you will thoroughly search personal electronic devices, drives, cloud-based storage, email, cell phones, and social media to ensure that all BMS information has been deleted. In the event that you commingle personal and BMS confidential information on these devices or storage media, you hereby consent to the removal and permanent deletion of all information on these devices and media. Nothing in this paragraph or Agreement limits or prohibits your right to report potential violations of law, rules, or regulations to, or communicate with, cooperate with, testify before, or otherwise assist in an investigation or proceeding by, any government agency or entity, or engage in any other conduct that is required or protected by law or regulation, and you are not required to obtain the prior authorization of BMS to do so and are not required to notify BMS that you have done so.

(b) Inventions. To the extent permitted by local law, you agree and/or reaffirm the terms of all agreements related to inventions that you signed at the inception of or during your employment, and agree to promptly disclose and assign to BMS all of your interest in any and all inventions, discoveries, improvements and business or marketing concepts related to the current or contemplated business or activities of BMS, and which are conceived or made by you, either alone or in conjunction with others, at any time or place during the period you are employed by BMS. Upon request of BMS, including after your termination, you agree to execute, at BMS's expense, any and all applications, assignments, or other documents which BMS shall determine necessary to apply for and obtain letters patent to protect BMS's interest in such inventions, discoveries, and improvements and to cooperate in good faith in any legal proceedings to protect BMS's intellectual property.

(c) Non-Competition, Non-Solicitation and Related Covenants. By accepting this Agreement, you agree to the restrictive covenants outlined in this section unless expressly prohibited by local law as follows. Given the extent and nature of the confidential information that you have obtained or will obtain during the course of your employment with BMS, it would be inevitable or, at the least, substantially probable that such confidential information would be disclosed or utilized by you should you obtain employment from, or otherwise become associated with, an entity or person that is engaged in a business or enterprise that directly competes with BMS. Even if not inevitable, it would be impossible or impracticable for BMS to monitor your strict compliance with your confidentiality obligations. Consequently, you agree that you will not, directly or indirectly, except in the performance of your duties for BMS:

(i) during the Covenant Restricted Period (as defined below), own or have any financial interest in a Competitive Business (as defined below), except



that nothing in this clause shall prevent you from owning one per cent or less of the outstanding securities of any entity whose securities are traded on a U.S. national securities exchange (including NASDAQ) or an equivalent foreign exchange;

(ii) during the Covenant Restricted Period, whether or not for compensation, either on your own behalf or as an employee, officer, agent, consultant, director, owner, partner, joint venturer, shareholder, investor, or in any other capacity, be actively connected with a Competitive Business or otherwise advise or assist a Competitive Business with regard to any product, investigational compound, technology, service or line of business that competes with any product, investigational compound, technology, service or line of business with which you worked or about which you became familiar as a result of your employment with BMS. Actively connected does not include application for other employment with a Competitive Business;

(iii) for employees in an executive, management, supervisory or business unit lead role while in service or at the time of termination, you will not, during the Covenant Restricted Period, employ, solicit for employment, solicit, induce, encourage, or participate in soliciting, inducing or encouraging any current BMS employee to terminate or reduce his or her or its relationship with BMS. This restriction includes, but is not limited to, participation by you in any and all parts of the staffing and hiring processes involving a candidate regardless of the means by which an employer other than BMS became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information, any existing or prospective customer, vendor or supplier of BMS that you became aware of or was introduced to in the course of your duties for BMS, to terminate, cancel or otherwise reduce its relationship with BMS; and

(v) during the Covenant Restricted Period, engage in any activity that is harmful to the interests of BMS, including, without limitation, any conduct during the term of your employment that violates BMS's Standards of Business Conduct and Ethics, securities trading policy and other policies.

(d) Rescission, Forfeiture and Other Remedies. If BMS determines that you have violated any applicable provisions of 3(c) above during the Covenant Restricted Period, in addition to injunctive relief and damages, you agree and covenant that:

(i) any portion of the RSUs not vested or settled shall be immediately rescinded;

(ii) you shall automatically forfeit any rights you may have with respect to the RSUs as of the date of such determination;

(iii) if any part of the RSUs vested within the twelve-month period immediately preceding a violation of Section 3(c) above (or vested following the date of any such violation), upon BMS's demand, you shall immediately deliver to



it a certificate or certificates for shares of Common Stock that you acquired upon settlement of such RSUs (or an equivalent number of other shares), including any shares of Common Stock that may have been withheld or sold to cover withholding obligations for Tax-Related Items; and

(iv) the foregoing remedies set forth in this Section 3(d) shall not be BMS's exclusive remedies. BMS reserves all other rights and remedies available to it at law or in equity.

(e) Definitions. For purposes of this Agreement, the following definitions shall apply:

(i) "Competitive Business" means any business that is engaged in or is about to become engaged in the development, production or sale of any product, investigational compound, technology, process, service or line of business concerning the treatment of any disease, which product, investigational compound, technology, process, service or line of business resembles or competes with any product, investigational compound, technology, process, service or line of business that was sold by, or in development at, BMS during your employment with BMS.

(ii) The "Covenant Restricted Period" for purposes of Sections 3(c)(iii) and 3(c)(iv) shall be the period during which you are employed by BMS and *twelve (12) months* after the end of your term of employment with and/or work for BMS for any reason, (e.g., restriction applies regardless of the reason for termination and includes voluntary and involuntary termination). The "Covenant Restricted Period" for purposes of Sections 3(c)(i), 3(c)(ii) and 3(c)(v) shall be the period of employment by BMS. In the event that BMS files an action to enforce rights arising out of this Agreement, the Covenant Restricted Period shall be extended for all periods of time in which you are determined by the Court or other authority to have been in violation of the provisions of Section 3(c).

(iii) "BMS" means the Company, all related companies, affiliates, subsidiaries, parents, successors, assigns and all organizations acquired by the foregoing.

(f) Severability. You acknowledge and agree that the period and scope of restriction imposed upon you by this Section 3 are fair and reasonable and are reasonably required for the protection of BMS. In case any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired and this Agreement shall nevertheless continue to be valid and enforceable as though the invalid provisions were not part of this Agreement. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, illegal or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and

enforceable to the maximum extent permissible under law and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision. You acknowledge and agree that your covenants under this Agreement are ancillary to your employment relationship with BMS, but shall be independent of any other contractual relationship between you and BMS. Consequently, the existence of any claim or cause of action that you may have against BMS shall not constitute a defense to the enforcement of this Agreement by BMS, nor an excuse for noncompliance with this Agreement.

(g) Additional Remedies. You acknowledge and agree that any violation by you of this paragraph will cause irreparable harm to BMS and BMS cannot be adequately compensated for such violation by damages. Accordingly, if you violate or threaten to violate this Agreement, then, in addition to any other rights or remedies that BMS may have in law or in equity, BMS shall be entitled, without the posting of a bond or other security, to obtain an injunction to stop or prevent such violation, including but not limited to obtaining a temporary or preliminary injunction from a Delaware court pursuant to Section 1(a) of the Mutual Arbitration Agreement (if applicable) and Section 14 of this Agreement. You further agree that if BMS incurs legal fees or costs in enforcing this Agreement, you will reimburse BMS for such fees and costs.

(h) Binding Obligations. These obligations shall be binding both upon you, your assigns, executors, administrators and legal representatives. At the inception of or during the course of your employment, you may have executed agreements that contain similar terms. Those agreements remain in full force and effect. In the event that there is a conflict between the terms of those agreements and this Agreement, this Agreement will control.

(i) Enforcement. BMS retains discretion regarding whether or not to enforce the terms of the covenants contained in this Section 3 and its decision not to do so in your instance or anyone's case shall not be considered a waiver of BMS's right to do so.

(j) Duty to Notify Third Parties; BMS Notification. During your employment with BMS and for a period of 12 months after your termination of employment from BMS, you shall communicate any post-employment obligations under this Agreement to each subsequent employer. You also authorize BMS to notify third parties, including without limitation, customers and actual or potential employers, of the terms of this Agreement and your obligations hereunder upon your separation from BMS or your separation from employment with any subsequent employer during the applicable Covenant Restricted Period, by providing a copy of this Agreement or otherwise.

#### 4. RESPONSIBILITY FOR TAXES

You acknowledge that, regardless of any action taken by the Company, any subsidiary or affiliate of the Company, including your employer ("Employer"), the ultimate liability for all income tax (including U.S. and non-U.S. federal, state and local taxes), social security, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable or deemed by the Company or the Employer, in its discretion, to be an appropriate charge to you even if legally applicable to the Company or the Employer ("Tax-

Related Items”) is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. You further acknowledge that the Company, any subsidiary or affiliate and/or the Employer: (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs or underlying shares of Common Stock, including the grant of the RSUs, the vesting of RSUs, the conversion of the RSUs into shares of Common Stock or the receipt of an equivalent cash payment, the subsequent sale of any shares of Common Stock acquired at settlement and the receipt of any dividends; and, (b) do not commit to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items that require withholding by the Company or the Employer. In this regard, by your acceptance of the RSUs, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations or rights with regard to all Tax-Related Items by one or a combination of the following:

- (a) requiring you to make a payment in a form acceptable to the Company; or
- (b) withholding from your wages or other cash compensation payable to you; or
- (c) withholding from proceeds of the sale of shares of Common Stock acquired upon settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or
- (d) withholding in shares of Common Stock to be issued upon settlement of the RSUs;

provided, however, if you are a Section 16 officer of the Company under the Exchange Act, then the Company will withhold shares of Common Stock deliverable in settlement of RSUs upon the relevant taxable or tax withholding event, as applicable, unless (i) the use of such withholding method is problematic under applicable tax or securities law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items that require withholding may be satisfied by one or a combination of methods (b) and (c) above or (ii) you have made arrangements satisfactory to the Company and your Employer to provide for payment of withholding tax obligations in a manner other than by means of the withholding of shares deliverable in settlement of RSUs not later than 90 days before the relevant taxable or tax withholding event.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum withholding rates applicable in your jurisdiction(s). In the event of over-withholding, you may

receive a refund of any over-withheld amount in cash and (with no entitlement to the equivalent in shares of Common Stock) or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If any obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock subject to the vested RSUs, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying certain of the Tax-Related Items.

Finally, you agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares or cash in settlement of the RSUs if you fail to comply with your obligations in connection with the Tax-Related Items.

Notwithstanding anything in this Section 4 to the contrary, to avoid a prohibited acceleration under Section 409A, if shares of Common Stock subject to RSUs will be withheld or released for sale to satisfy any Tax-Related Items arising prior to the date of settlement of the RSUs, then to the extent that any portion of the RSUs that is considered nonqualified deferred compensation subject to Section 409A, the number of such shares withheld or released shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to the portion of the RSUs considered to be nonqualified deferred compensation, and otherwise such withholding or release will comply with Code Section 409A.

#### 5. DIVIDENDS AND ADJUSTMENTS

(a) Dividends or dividend equivalents are not paid, accrued or accumulated on RSUs during the Restricted Period, except as provided in Section 5(b).

(b) The number of your RSUs and/or other related terms shall be appropriately adjusted, in order to prevent dilution or enlargement of your rights with respect to RSUs, to reflect any changes relating to the outstanding shares of Common Stock resulting from any event referred to in Section 11(c) of the Plan (excluding any payment of ordinary dividends on Common Stock) or any other “equity restructuring” as defined in FASB ASC Topic 718.

#### 6. EFFECT ON OTHER BENEFITS

In no event shall the value, at any time, of the RSUs or any other payment under this Agreement be included as compensation or earnings for purposes of any compensation, retirement, or benefit plan offered to employees of the Company or any subsidiary of the Company unless otherwise specifically provided for in such plan. The RSUs and the underlying shares of Common Stock (or their cash equivalent), and the income and value of the same, are not part of normal or expected compensation or salary for any purpose including, but not limited to, calculation of any severance, resignation, termination, redundancy or end-of-service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension or retirement benefits, or similar mandatory payments.

7. ACKNOWLEDGMENT OF NATURE OF PLAN AND RSUs

In accepting the RSUs, you acknowledge, understand and agree that:

- (a) The Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) The Award of RSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of RSUs, or benefits in lieu of RSUs even if RSUs have been awarded in the past;
- (c) All decisions with respect to future awards of RSUs or other awards, if any, will be at the sole discretion of the Company;
- (d) The Award of RSUs is granted as an incentive for future services and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any other subsidiary or affiliate of the Company;
- (e) Your participation in the Plan is voluntary;
- (f) The RSUs and the shares of Common Stock subject to the RSUs and the income from and value of same, are not intended to replace any pension rights or compensation;
- (g) Unless otherwise agreed with the Company, the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of a subsidiary or an affiliate of the Company;
- (h) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;
- (i) No claim or entitlement to compensation or damages arises from the forfeiture of RSUs resulting from termination of your employment with the Company, or any of its subsidiaries or affiliates, including the Employer (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any);
- (j) Unless otherwise provided in the Plan or by the Company in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and
- (k) Neither the Company, the Employer nor any subsidiary or affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local

currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to you pursuant to the settlement of the RSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

8. NO ADVICE REGARDING GRANT

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or your acquisition or sale of the underlying shares of Common Stock. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

9. RIGHT TO CONTINUED EMPLOYMENT

Nothing in the Plan or this Agreement shall confer on you any right to continue in the employ of the Company or any subsidiary or affiliate of the Company or any specific position or level of employment with the Company or any subsidiary or affiliate of the Company or affect in any way the right of the Employer to terminate your employment without prior notice at any time for any reason or no reason.

10. ADMINISTRATION; UNFUNDED OBLIGATIONS

The Committee shall have full authority and discretion, subject only to the express terms of the Plan, to decide all matters relating to the administration and interpretation of the Plan and this Agreement, and all such Committee determinations shall be final, conclusive, and binding upon the Company, any subsidiary or affiliate, you, and all interested parties. Any provision for distribution in settlement of your RSUs and other obligations hereunder shall be by means of bookkeeping entries on the books of the Company, or by such other commercially reasonable means of delivery of shares to you, and RSUs and related rights hereunder shall not create in you or any beneficiary any right to, or claim against any, specific assets of the Company, nor result in the creation of any trust or escrow account for you or any beneficiary. Until RSUs are in fact settled, you and any of your beneficiaries entitled to any settlement or distribution hereunder shall be a general creditor of the Company with respect to RSUs.

11. DEEMED ACCEPTANCE

You are required to accept the terms and conditions set forth in this Agreement prior to the first Vesting Date in order for you to receive the Award granted to you hereunder. If you wish to decline this Award, you must reject this Agreement prior to the first Vesting Date. For your benefit, if you have not rejected the Agreement prior to the first Vesting Date, you will be deemed to have automatically accepted this Award and all the terms and conditions set forth in this Agreement. Deemed acceptance will allow the shares to be released to you in a timely manner and once released, you waive any right to assert that you have not accepted the terms hereof.

12. AMENDMENT TO PLAN

This Agreement shall be subject to the terms of the Plan, as amended from time to time, except that, subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum

A hereto, your rights relating to the Award may not be materially adversely affected by any amendment or termination of the Plan approved after the Award Date without your written consent.

13. SEVERABILITY AND VALIDITY

The various provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

14. GOVERNING LAW, JURISDICTION AND VENUE

This Agreement and Award grant shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. The forum in which disputes arising under this grant of RSUs and Agreement shall be decided depends on whether you are subject to the Mutual Arbitration Agreement.

(a) If you are subject to the Mutual Arbitration Agreement, any dispute that arises under this grant of RSUs or Agreement shall be governed by the Mutual Arbitration Agreement. Any application to a court under Section 1(a) of the Mutual Arbitration Agreement for temporary or preliminary injunctive relief in aid of arbitration or for the maintenance of the status quo pending arbitration shall exclusively be brought and conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of RSUs is made and/or performed. The parties hereby submit to and consent to the jurisdiction of the State of Delaware for purposes of any such application for injunctive relief.

(b) If you are not subject to the Mutual Arbitration Agreement, this Agreement and Award grant shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. For purposes of litigating any dispute that arises under this grant of RSUs or Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, agree that such litigation shall exclusively be conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of RSUs is made and/or performed.

15. SUCCESSORS

This Agreement shall be binding upon and inure to the benefit of the successors, assigns, and heirs of the respective parties.

16. ELECTRONIC DELIVERY AND ACCEPTANCE

The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic systems established and maintained by the Company or a third-party designated by the Company.

17. INSIDER TRADING/MARKET ABUSE LAWS

You acknowledge that, depending on your country or broker's country, or the country in which Common Stock is listed, you may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect your ability to accept, acquire, sell or attempt to sell, or otherwise dispose of the shares of Common Stock, rights to shares of Common Stock (*e.g.*, RSUs) or rights linked to the value of Common Stock, during such times as you are considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions, including the United States and your country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before possessing inside information. Furthermore, you may be prohibited from (i) disclosing insider information to any third party, including fellow employees and (ii) "tipping" third parties or causing them to otherwise buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you should speak to your personal advisor on this matter.

18. LANGUAGE

You acknowledge that you are proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms of this Agreement, the Plan and any other Plan-related documents. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

19. COMPLIANCE WITH LAWS AND REGULATIONS

Notwithstanding any other provisions of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, you understand that the Company will not be obligated to issue any shares of Common Stock pursuant to the vesting and/or settlement of the RSUs, if the issuance of such Common Stock shall constitute a violation by you or the Company of any provision of law or regulation of any governmental authority. Further, you agree that the Company shall have unilateral authority to amend the Plan and the Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares. Any determination by the Company in this regard shall be final, binding and conclusive.

20. ENTIRE AGREEMENT AND NO ORAL MODIFICATION OR WAIVER

This Agreement (including the terms of the Plan and the Grant Summary) contains the entire understanding of the parties, provided that, if you are subject to the Mutual Arbitration Agreement, then the Mutual Arbitration Agreement is hereby incorporated into and made a part of this Agreement. Subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum A, this Agreement shall not be modified or amended except in writing duly signed by the parties, except that the Company may adopt a modification or amendment to the Agreement that is not materially adverse to you in a writing signed only by the Company. Any waiver of any



right or failure to perform under this Agreement shall be in writing signed by the party granting the waiver and shall not be deemed a waiver of any subsequent failure to perform.

21. ADDENDUM A

Your RSUs shall be subject to any additional provisions set forth in Addendum A to this Agreement for your country, if any. If you relocate to one of the countries included in Addendum A, the additional provisions for such country, if any, shall apply to you, without your consent, to the extent the Company determines that the application of such provisions is necessary or advisable for legal or administrative reasons. Addendum A constitutes part of this Agreement.

22. FOREIGN ASSET/ACCOUNT REPORTING REQUIREMENTS AND EXCHANGE CONTROLS

Your country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect your ability to acquire or hold shares of Common Stock under the Plan or cash received from participating in the Plan (including from any dividends paid on shares of Common Stock or sale proceeds resulting from the sale of shares of Common Stock acquired under the Plan) in a brokerage or bank account outside your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country through a designated bank or broker within a certain time after receipt. You acknowledge that it is your responsibility to be compliant with such regulations, and you should consult your personal legal advisor for any details.

23. IMPOSITION OF OTHER REQUIREMENTS

The Company reserves the right to impose other requirements on your participation in the Plan, on the RSUs and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

For the Company

Bristol-Myers Squibb Company

By: /s/ Ann Powell

Ann Powell

Chief Human Resources Officer

I have read this Agreement in its entirety. I understand that this Award has been granted to provide a means for me to acquire and/or expand an ownership position in Bristol-Myers Squibb Company. I acknowledge and agree that sales of shares will be subject to the Company's policies regulating trading by employees. I acknowledge and agree that I have been provided with at least fourteen (14) calendar days to review this Agreement before signing and that I have been advised to consult with an attorney before signing this Agreement. In accepting this Award, I hereby agree that Fidelity, or such other vendor as the Company may choose to administer the Plan, may provide the Company with any and all account information for the administration of this Award.

I hereby agree to all the terms, restrictions and conditions set forth in this Agreement, including, but not limited to any post-employment covenants described herein.

## **Addendum A**

### **BRISTOL-MYERS SQUIBB COMPANY ADDITIONAL PROVISIONS FOR RSUs IN CERTAIN COUNTRIES**

Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Agreement.

This Addendum A includes additional provisions that apply if you are residing and/or working in one of the countries listed below. This Addendum A is part of the Agreement.

This Addendum A also includes information of which you should be aware with respect to your participation in the Plan. For example, certain individual exchange control reporting requirements may apply upon vesting of the RSUs and/or sale of Common Stock. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2023 and is provided for informational purposes. Such laws are often complex and change frequently, and results may be different based on the particular facts and circumstances. As a result, the Company strongly recommends that you do not rely on the information noted herein as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time your RSUs vest or are settled, or you sell shares of Common Stock acquired under the Plan.

In addition, the information is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you should seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Finally, if you are a citizen or resident of a country other than the one in which you currently are residing and/or working, transfer employment and/or residency after the RSUs are granted to you, or are considered a resident of another country for local law purposes, the information contained herein for the country you are residing and/or working in at the time of grant may not be applicable to you in the same manner, and the Company shall, in its discretion, determine to what extent the additional provisions contained herein shall be applicable to you.

### **All Countries**

**Retirement.** The following provision supplements Section 2 of the Agreement:

Notwithstanding the foregoing, if the Company receives a legal opinion that there has been a legal judgment and/or legal development in your jurisdiction that likely would result in the favorable treatment that applies to the RSUs in the event of your Retirement or when you become Retirement eligible being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs or in the event of your Retirement or when you become Retirement eligible shall not be applicable to you.

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**All Countries Outside the European Union/ European Economic Area/Switzerland/United Kingdom**

**Data Privacy Consent.**

*By accepting the Award, you explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in the Agreement by and among, as applicable, the Employer, the Company and its other subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company, the Employer and other subsidiaries and affiliates of the Company hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, employee ID, social security number, passport or other identification number (e.g., resident registration number), tax code, hire date, termination date, termination code, division name, division code, region name, salary grade, nationality, job title, any shares of stock or directorships held in the Company, details of all RSUs or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in your favor (“Data”), for the purpose of implementing, administering and managing the Plan.*

*You understand that Data will be transferred to Fidelity Stock Plan Services and certain of its affiliates (“Fidelity”), or such other stock plan service provider as may be selected by the Company in the future, which assist in the implementation, administration and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipient’s country (e.g. the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, Fidelity and other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares of Common Stock received upon vesting of the RSUs may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant RSUs or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the*

*consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

*Upon request of the Company or the Employer, you agree to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Employer.*

## **Argentina**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the RSUs, you acknowledge and agree that the grant of RSUs is made by the Company (not the Employer) in its sole discretion and that the value of the RSUs or any shares of Common Stock acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including, but not limited to, the calculation of (i) any labor benefits including, but not limited to, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

If, notwithstanding the foregoing, any benefits under the Plan are considered salary or wages for any purpose under Argentine labor law, you acknowledge and agree that such benefits shall not accrue more frequently than on each Vesting Date.

**Securities Law Information.** Neither the RSUs nor the underlying shares of Common Stock are publicly offered or listed on any stock exchange in Argentina.

**Exchange Control Information.** Certain restrictions and requirements may apply if and when you transfer proceeds from the sale of shares of Common Stock or any cash dividends paid with respect to such shares into Argentina.

Exchange control regulations in Argentina are subject to change. You should speak with your personal legal advisor regarding any exchange control obligations that you may have prior to vesting in the RSUs or remitting funds into Argentina, as you are responsible for complying with applicable exchange control laws.

## **Australia**

**Compliance with Laws.** Notwithstanding anything else in the Agreement, you will not be entitled to, and shall not claim, any benefit under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in general meeting for the purpose of overcoming any such limitation or restriction.

**Securities Law Information.** The offer of RSUs is made under Division 1A Part 7.12 of the Corporations Act 2001 (Cth).. If you offer shares of Common Stock acquired under the Plan for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. *You should obtain legal advice on any disclosure obligations prior to making any such offer.*

**Tax Information.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

**Exchange Control Information.** Exchange control reporting is required for inbound cash transactions exceeding A\$10,000 and inbound international fund transfers of any value, that do not involve an Australian bank.

#### **Austria**

**Exchange Control Information.** If you hold securities (including shares of Common Stock acquired under the Plan) or cash (including proceeds from the sale of shares of Common Stock) outside of Austria, you may be subject to reporting obligations to the Austrian National Bank. If the value of the shares meets or exceeds a certain threshold, you must report the securities held on a quarterly basis to the Austrian National Bank as of the last day of the quarter, on or before the 15th day of the month following the end of the calendar quarter. In all other cases, an annual reporting obligation applies and the report has to be filed as of December 31 on or before January 31 of the following year using the form P2. Where the cash amount held outside of Austria meets or exceeds a certain threshold, monthly reporting obligations apply as explained in the next paragraph.

If you sell your shares of Common Stock, or receive any cash dividends, you may have exchange control obligations if you hold the cash proceeds outside of Austria. If the transaction volume of all your accounts abroad meets or exceeds a certain threshold, you must report to the Austrian National Bank the movements and balances of all accounts on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (Meldungen SI-Forderungen und/oder SI-Verpflichtungen).

#### **Belgium**

There are no country-specific provisions.

#### **Bermuda**

**Securities Law Information.** The Plan and this Agreement are not subject to, and have not received approval from either the Bermuda Monetary Authority or the Registrar of Companies in Bermuda and no statement to the contrary, explicit or implicit, is authorized to be made in this regard. If any shares of Common Stock acquired under the Plan are offered or sold in Bermuda, the offer or sale must comply with the provisions of the Investment Business Act 2003 of Bermuda. Alternatively, the shares of Common Stock may be sold on the New York Stock Exchange on which they are listed.

## **Brazil**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the RSUs, you acknowledge and agree that (i) you are making an investment decision, and (ii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the Restricted Period.

Further, you acknowledge and agree that, for all legal purposes, (i) any benefits provided to you under the Plan are unrelated to your employment or other service; (ii) the Plan is not a part of the terms and conditions of your employment or other service; and (iii) the income from your participation in the Plan, if any, is not part of your remuneration from employment or other service.

**Compliance with Laws.** By accepting the RSUs, you agree that you will comply with Brazilian law when you vest in the RSUs and sell shares of Common Stock. You also agree to report and pay any and all taxes associated with the vesting of the RSUs, the sale of the shares of Common Stock acquired pursuant to the Plan and the receipt of any dividends.

**Exchange Control Information.** You must prepare and submit a declaration of assets and rights held outside of Brazil to the Central Bank on an annual basis if you hold assets or rights valued at more than US\$1,000,000. Quarterly reporting is required if such amount exceeds US\$100,000,000. The assets and rights that must be reported include shares of Common Stock and may include the RSUs.

## **Bulgaria**

**Exchange Control Information.** You will be required to file statistical forms with the Bulgarian national bank annually regarding your receivables in bank accounts abroad, as well as securities held abroad (*e.g.*, shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds a certain threshold. The reports are due by March 31. You should contact your bank in Bulgaria for additional information regarding these requirements.

## **Canada**

**Settlement of RSUs.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, RSUs will be settled in shares of Common Stock only, not cash.

**Securities Law Information.** You acknowledge and agree that you will sell shares of Common Stock acquired through participation in the Plan only outside of Canada through the facilities of a stock exchange on which the Common Stock is listed. Currently, the shares of Common Stock are listed on the New York Stock Exchange.

**Termination of Employment.** This provision replaces the second paragraph of Section 2(h)(v) of the Agreement:

In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your

employment agreement, if any), unless otherwise provided in this Agreement or the Plan, your right to vest in the RSUs, if any, will terminate effective as of the date that is the earliest of (1) the date upon which your employment with the Company or any of its subsidiaries is terminated; (2) the date you receive written notice of termination of employment, or (3) the date you are no longer actively employed by the Company or any of its subsidiaries, regardless of any notice period or period of pay in lieu of such notice required under applicable laws (including, but not limited to statutory law, regulatory law and/or common law); the Committee shall have the exclusive discretion to determine when you are no longer employed or actively providing services for purposes of the RSUs (including whether you may still be considered employed or actively providing services while on a leave of absence). Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the RSUs, if any, will terminate effective upon the expiry of your minimum statutory notice period, and you will not earn or be entitled to pro-rated vesting if the Vesting Date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting, unless otherwise provided in the Agreement.

*The following provision applies if you are resident in Quebec:*

**Language:** A French translation of the Plan and the Agreement has been made available to you. Unless you indicate otherwise, the French translation of the Plan and the Agreement will govern your participation in the Plan.

**Langue.** Une traduction française du Régime et de la Convention est mise à votre disposition. À moins que vous n'indiquiez le contraire, la traduction française du Régime et de la Convention régira votre participation au Régime.

**Data Privacy.** This provision supplements the Data Privacy Consent provision above in this Addendum A:

You hereby authorize the Company, the Employer and their representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration and operation of the Plan. You further authorize the Company and its subsidiaries to disclose and discuss the Plan with their advisors. You further authorize the Company and its subsidiaries to record such information and to keep such information in your employee file. You acknowledge and agree that your personal information, including sensitive personal information, may be transferred or disclosed outside of the province of Quebec, including to the United States. Finally, you acknowledge and authorize the Company and other parties involved in the administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

### **Chile**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting the RSUs, you agree the RSUs and the shares of Common Stock underlying the RSUs, and the income and value of same, shall not be considered as part of your remuneration for purposes of determining the calculation base of future indemnities, whether statutory or



contractual, for years of service (severance) or in lieu of prior notice, pursuant to Article 172 of the Chilean Labor Code.

**Securities Law Information.** The offer of the RSUs constitutes a private offering in Chile effective as of the Award Date. The offer of RSUs is made subject to general ruling n° 336 of the Commission for the Financial Market (*Comisión para el Mercado Financiero*, “CMF”). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given the RSUs are not registered in Chile, the Company is not required to provide information about the RSUs or shares of Common Stock in Chile. Unless the RSUs and/or the shares of Common Stock are registered with the CMF, a public offering of such securities cannot be made in Chile.

Esta oferta de Unidades de Acciones Restringidas (“RSU”) constituye una oferta privada de valores en Chile y se inicia en la Fecha de la Concesión. Esta oferta de RSU se acoge a las disposiciones de la Norma de Carácter General N° 336 (“NCG 336”) de la Comisión para el Mercado Financiero (“CMF”). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse los RSU de valores no registrados en Chile, no existe obligación por parte de la Compañía de entregar en Chile información pública respecto de los RSU o sus Acciones. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores correspondiente.

**Exchange Control Information.** You are responsible for complying with foreign exchange requirements in Chile. You should consult with your personal legal advisor regarding any applicable exchange control obligations prior to vesting in the RSUs or receiving proceeds from the sale of shares of Common Stock acquired at vesting or cash dividends.

You are not required to repatriate funds obtained from the sale of shares of Common Stock or the receipt of any dividends. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of funds exceeds US\$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds. If your aggregate investments held outside of Chile exceed US\$5,000,000 (including shares of Common Stock and any cash proceeds obtained under the Plan) you must provide the Central Bank with updated information accumulated for a three-month period within 45 calendar days of March 31, June 30 and September 30 and within 60 calendar days of December 31. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations Manual must be used to file this report. Please note that exchange control regulations in Chile are subject to change.

## China

The following provisions apply if you are subject to the exchange control regulations in China imposed by the State Administration of Foreign Exchange (“SAFE”), as determined by the Company in its sole discretion:

**Award Conditioned on Satisfaction of Regulatory Obligations.** Settlement of the RSUs is conditioned on the Company's completion of a registration of the Plan with SAFE and on the continued effectiveness of such registration (the “SAFE Registration Requirement”). If or to the

extent the Company is unable to complete the registration or maintain the registration, no shares of Common Stock subject to the RSUs for which a registration cannot be completed or maintained shall be issued. In this case, the Company retains the discretion to settle any RSUs which have vested in cash paid through local payroll in an amount equal to the market value of the shares of Common Stock subject to the vested RSUs less any withholding obligation for Tax-Related Items.

**Sales of Shares of Common Stock.** To comply with exchange control regulations in China, you agree that the Company is authorized to force the sale of shares of Common Stock to be issued to you upon vesting and settlement of the RSUs at any time (including immediately upon vesting or after termination of your employment, as described below), and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the sale of the shares of Common Stock and shall otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price.

Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of Common Stock (less any applicable Tax-Related Items, brokerage fees or commissions) to you in accordance with applicable exchange control laws and regulations, including, but not limited to, the restrictions set forth in this Addendum A for China below under "Exchange Control Information." Due to fluctuations in the Common Stock price and/or applicable exchange rates between the vesting date and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds realized upon sale may be more or less than the market value of the shares of Common Stock on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Treatment of Shares of Common Stock and RSUs Upon Termination of Employment.** Due to exchange control regulations in China, you understand and agree that any shares of Common Stock acquired under the Plan and held by you in your brokerage account must be sold no later than the last business day of the month following the month of your termination of employment, or within such other period as determined by the Company or required by SAFE (the "Mandatory Sale Date"). This includes any portion of shares of Common Stock that vest upon your termination of employment. For example, if your termination of employment occurs on March 14, 2022, then the Mandatory Sale Date will be April 30, 2022. You understand that any shares of Common Stock held by you that have not been sold by the Mandatory Sale Date will automatically be sold by the Company's designated broker at the Company's direction (on your behalf pursuant to this authorization without further consent), as described under "Sales of Shares of Common Stock" above.

If all or a portion of your RSUs become distributable upon your termination of employment or at some time following your termination of employment, that portion will vest and become distributable immediately upon termination of your employment. Any shares of Common Stock distributed to you according to this paragraph must be sold by the Mandatory Sale Date or will be

sold by the Company's designated broker at the Company's direction (on your behalf pursuant to this authorization without further consent), as described under "Sales of Shares of Common Stock" above. You will not continue to vest in RSUs or be entitled to any portion of RSUs after your termination of employment.

**Exchange Control Information.** You understand and agree that, to facilitate compliance with exchange control requirements, you are required to hold any shares of Common Stock to be issued to you upon vesting and settlement of the RSUs in the account that has been established for you with the Company's designated broker and you acknowledge that you are prohibited from transferring any such shares of Common Stock to another brokerage account. In addition, you are required to immediately repatriate to China the cash proceeds from the sale of the shares of Common Stock issued upon vesting and settlement of the RSUs and any dividends paid on such shares of Common Stock. You further understand that such repatriation of the cash proceeds will be effectuated through a special exchange control account established by the Company or its subsidiaries, and you hereby consent and agree that the proceeds may be transferred to such special account prior to being delivered to you. The Company may deliver the proceeds to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid in U.S. dollars, you understand that you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are converted to local currency, there may be delays in delivering the proceeds to you and due to fluctuations in the Common Stock trading price and/or the U.S. dollar/PRC exchange rate between the sale/payment date and (if later) when the proceeds can be converted into local currency, the proceeds that you receive may be more or less than the market value of the Common Stock on the sale/payment date (which is the amount relevant to determining your tax liability). You agree to bear the risk of any currency fluctuation between the sale/payment date and the date of conversion of the proceeds into local currency.

You further agree to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

### **Colombia**

**Labor Law Policy and Acknowledgement.** By accepting your Award of RSUs, you expressly acknowledge that, pursuant to Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), the RSUs and any payments you receive pursuant to the RSUs are wholly discretionary and are a benefit of an extraordinary nature that do not exclusively depend on your performance. Accordingly, the Plan, the RSUs and related benefits do not constitute a component of "salary" for any legal purpose, including for purposes of calculating any and all labor benefits, such as fringe benefits, vacation pay, termination or other indemnities, payroll taxes, social insurance contributions, or any other outstanding employment-related amounts, subject to the limitations provided in Law 1393/2010.

**Securities Law Information.** The shares of Common Stock are not and will not be registered with the Colombian registry of publicly traded securities (Registro Nacional de Valores y Emisores) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

**Exchange Control Information.** You are responsible for complying with any and all Colombian foreign exchange restrictions, approvals and reporting requirements in connection with the RSUs and any shares of Common Stock acquired or funds received under the Plan. All payments for your investment originating in Colombia (and the liquidation of such investments) must be transferred through the Colombian foreign exchange market (*e.g.*, local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (*declaración de cambio*). You should obtain proper legal advice to ensure compliance with applicable Colombian regulations.

#### **Croatia**

**Exchange Control Information.** You must report any foreign investments (including shares of Common Stock acquired under the Plan) to the Croatian National Bank for statistical purposes. However, because exchange control regulations may change without notice, you should consult with your legal advisor to ensure compliance with current regulations. You acknowledge that you personally are responsible for complying with Croatian exchange control laws.

#### **Czech Republic**

**Exchange Control Information.** The Czech National Bank may require you to fulfill certain notification duties in relation to the RSUs and the opening and maintenance of a foreign account, including reporting foreign financial assets that equal or exceed a certain threshold. Because exchange control regulations change frequently and without notice, you should consult your personal legal advisor prior to the vesting of the RSUs and the sale of shares of Common Stock and before opening any foreign accounts in connection with the Plan to ensure compliance with current regulations. It is your responsibility to comply with any applicable Czech exchange control laws.

#### **Denmark**

**Stock Option Act.** You acknowledge that you have received an Employer Statement in Danish which includes a description of the terms of the RSUs as required by the Danish Stock Option Act, as amended January 1, 2019 (the “Act”), to the extent that the Act applies to the RSUs.

**Securities/Tax Reporting Information.** The requirement to report certain information to the Danish Tax Administration via Form V or K was eliminated effective January 1, 2019. However, you must still report the foreign bank/broker accounts and their deposits, and shares of Common Stock held in a foreign bank or broker in your tax return under the section on foreign affairs and income. You should consult with your personal advisor to ensure compliance with any applicable obligations.

#### **Finland**

There are no country-specific provisions.

#### **France**

#### **Language Acknowledgement**

En signant et renvoyant le présent document décrivant les termes et conditions de votre attribution, vous confirmez ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan et ce Contrat d'Attribution) qui vous ont été communiqués en langue anglaise.

By accepting your RSUs, you confirm having read and understood the documents relating to this grant (the Plan and this Agreement) which were provided to you in English.

**Tax Information.** The RSUs are not intended to qualify for special tax and social security treatment in France under Section L. 225-197-1 to L. 225-197-6-1 of the French Commercial Code, as amended.

### Germany

**Exchange Control Information.** Cross-border payments in excess of €12,500 must be reported to the German Federal Bank (*Bundesbank*). If you acquire shares of Common Stock with a value in excess of this amount, your employer will report the acquisition of the shares of Common Stock to Bundesbank. If you otherwise make or receive a payment in excess of this amount (e.g., if you sell shares of Common Stock via a foreign broker, bank or service provider and receive proceeds in excess of this amount), you must report the payment to Bundesbank, either electronically using the “General Statistics Reporting Portal” (“*Allgemeines Meldeportal Statistik*”) available on the Bundesbank website ([www.bundesbank.de](http://www.bundesbank.de)) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank.

### Greece

There are no country-specific provisions.

### Hong Kong

**Securities Law Information.** *Warning: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in any doubt about any of the contents of the Agreement, including this Addendum A, or the Plan, or any other incidental communication materials, you should obtain independent professional advice. The RSUs and any shares of Common Stock issued at vesting do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company or its subsidiaries. The Agreement, including this Addendum A, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The RSUs are intended only for the personal use of each eligible employee of the Employer, the Company or any subsidiary and may not be distributed to any other person.*

**Settlement of RSUs and Sale of Common Stock.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, RSUs will be settled in shares of Common Stock only, not cash. In addition, notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, no shares of Common Stock acquired under the Plan can be offered to the public or otherwise disposed of prior to six months from the Award Date. Any shares of Common Stock received at vesting are accepted as a personal investment.

## **Hungary**

There are no country-specific provisions.

## **India**

**Exchange Control Information.** You must repatriate all proceeds received from the sale of shares to India and all proceeds from the receipt of cash dividends within such time as prescribed under applicable India exchange control laws as may be amended from time to time. You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Company or the Employer requests proof of repatriation. It is your responsibility to comply with applicable exchange control laws in India.

## **Ireland**

**Acknowledgement of Nature of Plan and RSUs.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting this Agreement, you understand and agree that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

## **Israel**

**Settlement of RSUs and Sale of Common Stock.** Upon the vesting of the RSUs, you agree to the immediate sale of any shares of Common Stock to be issued to you upon vesting and settlement of the RSUs. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Common Stock (on your behalf pursuant to this authorization) and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of the Common Stock to you, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. Due to fluctuations in the Common Stock price and/or applicable exchange rates between the vesting date and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the shares of Common Stock on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Securities Law Information.** This offer of RSUs does not constitute a public offering under the Securities Law, 1968.

## Italy

**Plan Document Acknowledgment.** By accepting the RSUs, you acknowledge that you have received a copy of the Plan, reviewed the Plan, the Agreement and this Addendum A in their entirety and fully understand and accept all provisions of the Plan, the Agreement and this Addendum A.

In addition, you further acknowledge that you have read and specifically and expressly approve without limitation the following clauses in the Agreement: Section 4 (Responsibility for Taxes); Section 7 (Acknowledgement of Nature of Plan and RSUs); Section 8 (No Advice Regarding Grant); Section 9 (Right to Continued Employment); Section 11 (Deemed Acceptance); Section 13 (Severability and Validity); Section 14 (Governing Law, Jurisdiction and Venue); Section 16 (Electronic Delivery and Acceptance); Section 17 (Insider Trading/Market Abuse Laws); Section 18 (Language); Section 19 (Compliance with Laws and Regulations); Section 20 (Entire Agreement and No Oral Modification or Waiver); Section 21 (Addendum A); Section 22 (Foreign Asset/Account Reporting Requirements and Exchange Controls); and Section 23 (Imposition of Other Requirements).

## Japan

**Exchange Control Information.** If you acquired shares of Common Stock under the Plan valued at more than JPY 100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days after the acquisition of the shares.

## Korea

There are no country-specific provisions.

## Mexico

**Securities Law Information.** Any Award offered under the Plan and the shares of Common Stock underlying the Award have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan and any other document relating to any Award may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and its subsidiaries and/or affiliates, and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees or contractors of the Company or one of its subsidiaries and/or affiliates, made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

**Labor Law Policy and Acknowledgment.** By accepting this Award, you expressly recognize that the Company, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of shares does not constitute an employment relationship between you and the Company since you are participating in the Plan on a wholly commercial basis and your

Employer (“BMS-Mexico”) is your sole employer, not the Company in the United States. Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your employer, BMS-Mexico, and do not form part of the employment conditions and/or benefits provided by BMS-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to the Company, its subsidiaries, affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

**Política Laboral y Reconocimiento/Aceptación.** Aceptando este Premio, el participante reconoce que la Compañía, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la adquisición de acciones no constituye de ninguna manera una relación laboral entre el Participante y la Compañía, toda vez que la participación del participante en el Plan deriva únicamente de una relación comercial con la Compañía, reconociendo expresamente que su Empleador (“BMS Mexico”) es su único patrón, no es la Compañía en los Estados Unidos. Derivado de lo anterior, el participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el participante y su empleador, BMS-México, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por BMS-México, y expresamente el participante reconoce que cualquier modificación el Plan o la terminación del mismo de manera alguna podrá ser interpretada como una modificación de los condiciones de trabajo del participante.

Asimismo, el participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía, por lo tanto, la Compañía. Se reserva el derecho absoluto para modificar y/o terminar la participación del participante en cualquier momento, sin ninguna responsabilidad para el participante.

Finalmente, el participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el participante otorga un amplio y total finiquito a la Compañía, sus entidades relacionadas, afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

### **Netherlands**

There are no country-specific provisions.



## Norway

There are no country-specific provisions.

## Peru

**Securities Law Information.** The grant of RSUs is considered a private offering in Peru; therefore, it is not subject to registration.

**Labor Law Acknowledgement.** The following provision supplements Section 6 and 7 of the Agreement:

In accepting the Award of RSUs pursuant to this Agreement, you acknowledge that the RSUs are being granted *ex gratia* to you with the purpose of rewarding you.

## Poland

**Exchange Control Information.** If you hold shares of Common Stock acquired under the Plan and/or maintain a bank account abroad and the aggregate value of the shares of Common Stock and cash held in such foreign accounts exceed PLN 7 million, you must file reports on the transactions and balances of the accounts on a quarterly basis with the National Bank of Poland.

If you transfer funds exceeding EUR 15,000 in a single transaction, you are required to do so through a bank account in Poland. You are required to retain all documents connected with foreign exchange transactions for a period of five (5) years, calculated from the end of the year when the foreign exchange transactions were made.

You should consult with your personal legal advisor to determine what you must do to fulfill any applicable reporting/exchange control duties.

## Portugal

**Language Consent.** You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

**Conhecimento da Lingua.** Você expressamente declara ter pleno conhecimento do idioma inglês e ter lido, entendido e totalmente aceito e concordou com os termos e condições estabelecidas no plano e no acordo.

## Puerto Rico

There are no country-specific provisions.

## Romania

**Language Consent.** By accepting the grant of RSUs, you acknowledge that you are proficient in reading and understanding English and fully understand the terms of the documents related to the

grant (the notice, the Agreement and the Plan), which were provided in the English language. You accept the terms of those documents accordingly.

**Consimtamant cu privire la limba.** Prin acceptarea acordarii de RSU-uri, confirmati ca aveti un nivel adecvat de cunoastere in ce priveste cititirea si intelegerea limbii engleze, ati citit si confirmati ca ati inteles pe deplin termenii documentelor referitoare la acordare (anuntul, Acordul RSU si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

### Saudi Arabia

**Securities Law Information.** This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

### Singapore

**Sale Restriction.** You agree that any shares of Common Stock acquired pursuant to the RSUs will not be offered for sale in Singapore prior to the six-month anniversary of the Award Date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the SFA for which it is exempt from the prospectus and registration requirements under the SFA and is not made to you with a view to the RSUs being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

**Director Notification Requirement.** If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements, you must notify the Singapore subsidiary in writing within two business days of any of the following events: (i) you receive or dispose of an interest (e.g., RSUs or shares of Common Stock) in the Company or any subsidiary of the Company, (ii) any change in a previously-disclosed interest (e.g., forfeiture of RSUs and the sale of shares of Common Stock), or (iii) becoming a director, associate director or a shadow director if you hold such an interest at that time. If you are the Chief Executive Officer of the Singapore subsidiary of the Company, these requirements may also apply to you.

### Slovenia

**Language Consent.** The parties acknowledge and agree that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

**Dogovor o uporabi jezika.** Stranke se izrecno strinjajo, da se za sklepanje Pogodbe, kot tudi vseh dokumentov, obvestil in postopkov sklenjenih neposredno ali posredno v zvezi s tem, uporablja angleški jezik.

### **South Africa**

**Responsibility for Taxes.** The following provision supplements Section 4 of this Agreement:

You are required to immediately notify the Employer of the amount of any gain realized at vesting of the RSUs. If you fail to advise the Employer of such gain, you may be liable for a fine.

**Exchange Control Information.** You are solely responsible for complying with applicable South African exchange control regulations, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws. In particular, if you are a resident for exchange control purposes, you are required to obtain approval from the South African Reserve Bank for payments (including payment of proceeds from the sale of shares of Common Stock) that you receive into accounts based outside of South Africa (*e.g.*, a U.S. brokerage account). Because the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of shares of Common Stock under the Plan to ensure compliance with current regulations.

### **Spain**

**Labor Law Acknowledgment.** This provision supplements Sections 2(g), 6 and 7 of the Agreement:

By accepting the RSUs, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan document.

You understand and agree that, as a condition of the grant of the RSUs, except as provided for in Section 2 of the Agreement, your termination of employment for any reason (including for the reasons listed below) will automatically result in the forfeiture of any RSUs that have not vested on the date of your termination.

In particular, you understand and agree that, unless otherwise provided in the Agreement, the RSUs will be forfeited without entitlement to the underlying shares of Common Stock or to any amount as indemnification in the event of a termination of your employment prior to vesting by reason of, including, but not limited to: resignation, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a “despido improcedente”), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Furthermore, you understand that the Company has unilaterally, gratuitously and discretionally decided to grant RSUs under the Plan to individuals who may be employees of the Company or a subsidiary. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any subsidiary on an ongoing basis, other than as expressly set forth in the Agreement. Consequently, you understand that the RSUs are granted on the assumption and condition that the RSUs and the shares of Common Stock underlying the RSUs shall not become a part of any employment or service contract (either with the Company, the Employer or any subsidiary) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that the RSUs would not be granted to you but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any Award of RSUs shall be null and void.

**Securities Law Information.** The RSUs and the Common Stock described in the Agreement and this Addendum A do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Addendum A) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

**Exchange Control Information.** In the event that you hold 10% or more of the share capital or voting rights of the Company or such other amount that would entitle you to join the Board of Directors of the Company, you must declare such holding to the *Spanish Dirección General de Comercio Internacional e Inversiones* (the “DGCI”), the Bureau for Commerce and Investments, which is a department of the Ministry of Industry, Trade and Tourism. Such declaration should be done by filing a Form D-6 each January while the shares of Common Stock are owned. In addition, the acquisition and sale when you hold 10% or more of the share capital or voting rights of the Company must also be declared on Form D-6 filed with the *Spanish Registro de Inversiones* within one month from the acquisition or sale.

## Sweden

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limiting the Company’s and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 4 of the Agreement, by accepting the RSUs, you authorize the Company and/or the Employer to withhold shares of Common Stock or to sell shares of Common Stock otherwise deliverable to you upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

## Switzerland

**Securities Law Information.** Because the offer of the Award is considered a private offering in Switzerland; it is not subject to registration in Switzerland. Neither this document nor any other

materials relating to the Award (i) constitute a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services (“FinSA”), (ii) may be publicly distributed nor otherwise made publicly available in Switzerland to any person other than an employee of the Company or Employer or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority (“FINMA”).

### **Taiwan**

**Securities Law Information.** The grant of RSUs and any shares of Common Stock acquired pursuant to these RSUs are available only for employees of the Company and its subsidiaries. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

**Exchange Control Information.** You may remit foreign currency (including proceeds from the sale of Common Stock) into or out of Taiwan up to US\$5,000,000 per year without special permission. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form to the remitting bank and provide supporting documentation to the satisfaction of the remitting bank.

### **Thailand**

**Exchange Control Information.** If the proceeds from the sale of shares of Common Stock or the receipt of dividends are equal to or greater than US\$1,000,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt, unless you can rely on any applicable exemption (e.g., where the funds will be used offshore for any permissible purposes under exchange control regulations and the relevant form and supporting documents have been submitted to a commercial bank in Thailand). Any foreign currency repatriated to Thailand must be converted to Thai Baht or deposited in a foreign currency deposit account maintained by a bank in Thailand within 360 days of remitting the proceeds to Thailand. In addition you must report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form and inform the authorized agent of the details of the foreign currency transaction, including your identification information and the purpose of the transaction. If you fail to comply with these obligations, you may be subject to penalties assessed by the Bank of Thailand. *Because exchange control regulations change frequently and without notice, you should consult your personal advisor before selling shares of Common Stock to ensure compliance with current regulations. You are responsible for ensuring compliance with all exchange control laws in Thailand, and neither the Company nor any of its subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws.*

### **Turkey**

**Securities Law Information.** Under Turkish law, you are not permitted to sell shares of Common Stock acquired under the Plan in Turkey. The shares of Common Stock are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol “BMY” and the shares of Common Stock may be sold through this exchange.

**Exchange Control Information.** In certain circumstances, Turkish residents are permitted to sell shares traded on a non-Turkish stock exchange only through a financial intermediary licensed in

Turkey and should be reported to the Turkish Capital Markets Board. Therefore, you may be required to appoint a Turkish broker to assist with the sale of the shares of Common Stock acquired under the Plan. You should consult your personal legal advisor before selling any shares of Common Stock acquired under the Plan to confirm the applicability of this requirement.

### **United Arab Emirates**

**Acknowledgment of Nature of Plan and RSUs.** This provision supplements Section 7 of the Agreement:

You acknowledge that the RSUs and related benefits do not constitute a component of your “wages” for any legal purpose. Therefore, the RSUs and related benefits will not be included and/or considered for purposes of calculating any and all labor benefits, such as social insurance contributions and/or any other labor-related amounts which may be payable.

**Securities Law Information.** The Plan is only being offered to qualified employees and is in the nature of providing equity incentives to employees of the Company or its subsidiary or affiliate in the United Arab Emirates (“UAE”). Any documents related to the Plan, including the Plan, Plan prospectus and other grant documents (“Plan Documents”), are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan Documents, you should consult an authorized financial adviser.

Neither the UAE Central Bank, the Emirates Securities and Commodities Authority, nor any other licensing authority or government agency in the UAE has responsibility for reviewing or verifying any Plan Documents nor taken steps to verify the information set out in them, and thus, are not responsible for such documents.

The securities to which this summary relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities.

### **United Kingdom**

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limitation to Section 4 of the Agreement, you hereby agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs (“HMRC”) (or any other tax authority or any other relevant authority). You also hereby agree to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on your behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, if you are an executive officer or director of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), you understand that you may not be able to indemnify the Company or the Employer for the amount

of Tax-Related Items not collected from or paid by you because the indemnification could be considered to be a loan. In this case, any income tax not collected or paid within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the Tax-Related Items occurs may constitute a benefit to you on which additional income tax and employee national insurance contributions (“NICs”) may be payable. You understand that you will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company and/or the Employer (as appropriate) for the value of employee NICs due on this additional benefit which the Company and/or the Employer may recover from you by any of the means set forth in Section 4 of the Agreement.

### **Venezuela**

**Investment Representation for RSUs.** As a condition of the grant of the RSUs, you acknowledge and agree that any shares of Common Stock you may acquire upon vesting of the RSUs are acquired as, and intended to be, an investment rather than for the resale of the shares of Common Stock and conversion of the shares of Common Stock into foreign currency.

**Securities Law Information.** The RSUs granted under the Plan and the shares of Common Stock issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan securities regulations. This offering does not qualify as a public offering under the laws of the Bolivarian Republic of Venezuela and, therefore, it is not required to request the previous authorization of the National Superintendent of Securities.

**Exchange Control Information.** Exchange control restrictions may limit the ability to vest in the RSUs or to remit funds into Venezuela following the sale of shares of Common Stock acquired upon vesting of the RSUs. The Company reserves the right to restrict settlement of the RSUs or to amend or cancel the RSUs at any time in order to comply with applicable exchange control laws in Venezuela. Any shares of Common Stock acquired under the Plan are intended to be an investment rather than for the resale and conversion of the shares into foreign currency. You are responsible for complying with exchange control laws in Venezuela and neither the Company nor the Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, you should consult with your personal legal advisor before accepting the RSUs and before selling any shares of Common Stock acquired upon vesting of the RSUs to ensure compliance with current regulations.



**RESTRICTED STOCK UNITS AGREEMENT  
UNDER THE BRISTOL-MYERS SQUIBB COMPANY  
2021 STOCK AWARD AND INCENTIVE PLAN**

BRISTOL-MYERS SQUIBB COMPANY, a Delaware corporation (the “Company”), has granted to you the Restricted Stock Units (“RSUs”) specified in the Grant Summary located on the Stock Plan Administrator’s website, which is incorporated into this Restricted Stock Units Agreement (the “Agreement”) and deemed to be a part hereof. The RSUs have been granted to you under Section 6(e) of the 2021 Stock Award and Incentive Plan (the “Plan”), on the terms and conditions specified in the Grant Summary and this Agreement. The terms and conditions of the Plan and the Grant Summary are hereby incorporated by reference into and made a part of this Agreement. Capitalized terms used in this Agreement that are not specifically defined herein shall have the meanings ascribed to such terms in the Plan and in the Grant Summary.

1. RESTRICTED STOCK UNITS AWARD

The Compensation and Management Development Committee of the Board of Directors of Bristol-Myers Squibb Company (the “Committee”) has granted to you as of [XX, 2023] (the “Award Date”) an Award of RSUs as designated herein subject to the terms, conditions, and restrictions set forth in this Agreement and the Plan. Each RSU shall represent the conditional right to receive, upon settlement of the RSU, one share of Bristol-Myers Squibb Common Stock (“Common Stock”) or, at the discretion of the Company, the cash equivalent thereof (subject to any tax withholding as described in Section 4). The purpose of such Award is to motivate and retain you as an employee of the Company or a subsidiary of the Company, to encourage you to continue to give your best efforts for the Company’s future success, to increase your proprietary interest in the Company, and to align your interests with the interests of the Company’s shareholders. Except as may be required by law, you are not required to make any payment (other than payments for taxes pursuant to Section 4 hereof) or provide any other monetary consideration.

2. RESTRICTIONS, FORFEITURES, AND SETTLEMENT

Except as otherwise provided in this Section 2, each RSU shall be subject to the restrictions and conditions set forth herein during the period from the Award Date until the date such RSU has become vested and non-forfeitable such that, with respect to a given tranche of RSUs, there are no longer any RSUs that may become potentially vested and non-forfeitable (the “Restricted Period”). Vesting of the RSUs is conditioned upon you remaining continuously employed by the Company or a subsidiary of the Company from the Award Date until the relevant vesting date, subject to the provisions of this Section 2. Assuming satisfaction of such employment conditions, 25% of the RSUs shall vest on each of the first four anniversaries of the Award Date (each, a “Vesting Date”). As a condition to receiving and holding the Award, you hereby (i) agree that this Section 2 of the Agreement will apply upon any termination and that, if applicable, Section 6(e) of the Celgene Corporation U.S. Employee Change in Control Severance Plan (as may be amended from time to time, the “Celgene Severance Plan”), will not apply, (ii) agree that the actual or deemed acceptance of this Award constitutes written consent to the amendment of the Celgene Severance Plan in a

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manner consistent with this Section 2, and (iii) agree that this Award will be immediately terminated and forfeited if Section 6(e) of the Celgene Severance Plan is not considered to be validly amended hereby or otherwise applies to this Agreement.

(a) Nontransferability. During the Restricted Period and any further period prior to settlement of your RSUs, you may not sell, transfer, pledge or assign any of the RSUs or your rights relating thereto, except as permitted under Section 11(b) of the Plan. If you attempt to assign your rights under this Agreement in violation of the provisions herein, the Company's obligation to settle RSUs or otherwise make payments pursuant to the RSUs shall terminate.

(b) Time of Settlement. RSUs that are not forfeited shall be settled promptly upon expiration of the applicable Restricted Period (*i.e.*, upon vesting), but in any event within 60 days after expiration of the Restricted Period (except as otherwise provided in this Section 2), by delivery of one share of Common Stock for each RSU being settled, or, at the discretion of the Company, the cash equivalent thereof; provided, however, that settlement of an RSU shall be subject to the Company's "Compliance Rules Under Code Section 409A" (the "409A Compliance Rules"), including if applicable the six-month delay rule under Section 2(b)(ii) of the 409A Compliance Rules to the extent the RSUs are subject to Section 409A, payment is on account of your "separation from service" and you are a "specified employee" within the meaning of Section 409A; provided further, that no dividend or dividend equivalents will be paid, accrued or accumulated in respect of the period during which settlement was delayed. (*Note: This rule may apply to a portion of the RSUs that vest after the time you become Retirement eligible under the Plan, and could apply in other cases as well*). Settlement of RSUs that directly or indirectly result from adjustments to RSUs shall occur at the time of settlement of, and subject to the restrictions and conditions that apply to, the granted RSUs. Settlement of cash amounts that directly or indirectly result from adjustments to RSUs shall be included as part of your regular payroll payment as soon as administratively practicable after the settlement date for the underlying RSUs, and subject to the restrictions and conditions that apply to, the granted RSUs. Until shares are delivered to you in settlement of RSUs, you shall have none of the rights of a stockholder of the Company with respect to the shares issuable in settlement of the RSUs, including the right to vote the shares and receive actual dividends and other distributions on the underlying shares of Common Stock. Shares of stock issuable in settlement of RSUs shall be delivered to you upon settlement in certificated form or in such other manner as the Company may reasonably determine. At that time, you will have all of the rights of a stockholder of the Company.

(c) Retirement and Death. In the event of your Retirement (as that term is defined in the Plan; however, if you have become Retirement eligible but remain employed, some or all of your RSUs held for at least one year will no longer have a substantial risk of forfeiture prior to your Retirement) or your death while employed by the Company or a subsidiary of the Company prior to the end of the Restricted Period, you, or your estate or legal heirs, as applicable, shall be deemed vested and entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted (taking into account RSUs previously vested), provided that you have been continuously employed by the Company or a subsidiary of the Company for at

least one year following the Award Date and your employment has not been terminated by the Company or a subsidiary of the Company for misconduct or other conduct deemed detrimental to the interests of the Company or a subsidiary of the Company. If you are only eligible for Retirement pursuant to Section 2(x)(iii) of the Plan, and you are employed in the United States or Puerto Rico at the time of your Retirement, you shall be entitled to the proportionate vesting described in this Section 2(c) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute or revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any RSUs that are unvested as of the date your employment terminates. Please visit “myBMS” and click on the tab “RSU Pro-Rata Illustration” for a discussion on determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death. RSUs that become vested and non-forfeitable under this Section 2(c) shall be distributed in accordance with Section 2(b) (*i.e.*, within 60 days of the date of your death or Retirement, subject to the 409A Compliance Rules, including rules applicable upon the signing of a release). In the event of your becoming vested hereunder on account of death, or in the event of your death subsequent to your Retirement hereunder and prior to the delivery of shares in settlement of RSUs (not previously forfeited), shares in settlement of your RSUs shall be delivered to your estate or legal heirs, as applicable, upon presentation to the Committee of letters testamentary or other documentation satisfactory to the Committee, and your estate or legal heirs, as applicable, shall succeed to any other rights provided hereunder in the event of your death.

(d) Termination not for Misconduct/Detrimental Conduct. In the event your employment is terminated by the Company or a subsidiary of the Company for reasons other than misconduct or other conduct deemed detrimental to the interests of the Company or a subsidiary of the Company, and you are not eligible for Retirement, you shall be entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted (taking into account RSUs previously vested), provided that you have been continuously employed by the Company or a subsidiary of the Company for at least one year following the Award Date. If you are not eligible for Retirement, and you are employed in the United States or Puerto Rico at the time of your termination, you shall be entitled to the proportionate vesting described in this Section 2(d) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute or revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any RSUs that are unvested as of the date your employment terminates. Please visit “myBMS” and click on the tab “RSU Pro-Rata Illustration” for a discussion on determining the proportionate number of RSUs you are entitled to under this Section 2(d). RSUs that become vested and non-forfeitable under this Section 2(d) shall be distributed in accordance with Section 2(b) (*i.e.*, within 60 days of the date of your termination, subject to the 409A Compliance Rules, , including rules applicable upon the signing of a release).

(e) Disability. In the event you become Disabled (as that term is defined below), for the period during which you continue to be deemed to be employed by the Company or a subsidiary of the Company (*i.e.*, the period during which you receive Disability benefits), you will not be deemed to have terminated employment for purposes of the RSUs. However, no period of continued Disability shall continue beyond 29 months for purposes of the RSUs, at which time you will be considered to have separated from service in accordance with applicable laws as more fully provided for herein. Upon the termination of your receipt of Disability benefits, (i) you will not be deemed to have terminated employment if you return to employment status, and (ii) if you do not return to employment status or are considered to have separated from service as noted above, you will be deemed to have terminated employment at the date of cessation of payments to you under all disability pay plans of the Company and its subsidiaries (unless you are on an approved leave of absence per Section 2(i) herein), with such termination treated for purposes of the RSUs as a Retirement or death (as detailed in Section 2(c) herein), or voluntary termination (as detailed in Section 2(g) herein) based on your circumstances at the time of such termination. For purposes of this Agreement, “Disability” or “Disabled” shall mean qualifying for and receiving payments under a disability plan of the Company or any subsidiary of the Company or affiliate of the Company either in the United States or in a jurisdiction outside of the United States, and in jurisdictions outside of the United States shall also include qualifying for and receiving payments under a mandatory or universal disability plan or program managed or maintained by the government.

(f) Qualifying Termination Following Change in Control. In the event your employment is terminated by reason of a Qualifying Termination during the Protected Period following a Change in Control, the Restricted Period and all remaining restrictions shall expire and the RSUs shall be deemed fully vested.

(g) Other Termination of Employment. In the event of your voluntary termination (other than a Retirement subject to Section 2(c) or a Qualifying Termination subject to Section 2(f)), or termination by the Company or a subsidiary of the Company for misconduct or other conduct deemed by the Company to be detrimental to the interests of the Company or a subsidiary of the Company or otherwise not in circumstances covered by Section 2(d), you shall forfeit all unvested RSUs on the date of termination.

(h) Other Terms.

(i) In the event that you fail promptly to pay or make satisfactory arrangements as to the Tax-Related Items as provided in Section 4, all RSUs subject to restriction shall be forfeited by you and shall be deemed to be reacquired by the Company.

(ii) You may, at any time prior to the expiration of the Restricted Period, waive all rights with respect to all or some of the RSUs by delivering to the Company a written notice of such waiver.

(iii) Termination of employment includes any event if immediately thereafter you are no longer an employee of the Company or any subsidiary of the

Company, subject to Section 2(i) hereof. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination, taking into account any vesting provided for under Sections 2(c)-(f) hereof, shall be forfeited. Other provisions of this Agreement notwithstanding, in no event will an RSU that has been forfeited thereafter vest or be settled.

(v) In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or determined by the Company, your right to vest in the RSUs under the Plan, if any, will terminate effective as of the date that you are no longer actively providing services and will not be extended by any notice period (*e.g.*, active services would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Company shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of your RSUs (including whether you may still be considered to be providing services while on a leave of absence). For the avoidance of doubt, employment during only a portion of the Restricted Period, but where your employment has terminated prior to a Vesting Date, will not entitle you to vest in a pro-rata portion of the RSUs, unless otherwise provided in this Agreement.

(vi) In any case in which you are required to execute a release as a condition to vesting and settlement of the RSUs, the applicable procedure shall be as specified under Section 5 of the 409A Compliance Rules, except that the deadline for complying with such condition shall be the period provided in this Agreement.

(vii) You agree that the Company may recover any compensation received by you under this Agreement if such recovery is pursuant to a clawback or recoupment policy approved by the Committee, even if approved subsequent to the date of this Agreement.

(i) The following events shall not be deemed a termination of employment:

(i) A transfer of you from the Company to a subsidiary of the Company, or vice versa, or from one subsidiary of the Company to another; and

(ii) A leave of absence from which you return to active service, such leave being for any purpose approved by the Company or a subsidiary of the Company in writing.

Any failure to return to active service with the Company or a subsidiary of the Company at the end of an approved leave of absence as described herein shall be deemed a voluntary termination of employment effective on the date the approved leave of absence ends, subject to applicable law, and any RSUs that are unvested as of the date your employment terminates shall be forfeited subject to Section 2(c). During a leave of absence as referenced in (ii) above, although you will be considered to have been continuously employed by the Company or a subsidiary of the Company and not to have had a termination of employment under this Section 2, subject to applicable law, the Committee may specify that such leave of absence period approved for your personal reasons (and provided for by any applicable law) shall not be counted in determining the period of employment for purposes of the vesting of the RSUs. In such case, the Vesting Dates for unvested RSUs shall be extended by the length of any such leave of absence.

(j) As more fully provided for in the Plan, notwithstanding any provision herein, in any Award or in the Plan to the contrary, the terms of any Award shall be limited to those terms permitted under Code Section 409A including all applicable regulations and administrative guidance thereunder ("Section 409A"), and any terms not permitted under Section 409A shall be automatically modified and limited to the extent necessary to conform with Section 409A, but only to the extent such modification or limitation is permitted under Section 409A.

### 3. NON-COMPETITION AND NON-SOLICITATION AGREEMENT AND COMPANY RIGHT TO INJUNCTIVE RELIEF, DAMAGES, RESCISSION, FORFEITURE AND OTHER REMEDIES

You acknowledge that the grant of RSUs pursuant to this Agreement is sufficient consideration for this Agreement, including, without limitation, all applicable restrictions imposed on you by this Section 3. You further acknowledge and agree that you have been provided with at least fourteen (14) days to review this Agreement before signing and that you have been advised to consult with an attorney before signing this Agreement. For the avoidance of doubt, the non-competition provisions of Section 3(c)(i)-(ii) below shall only be applicable during your employment by BMS (as defined in Section 3(e)(iii)).

(a) Confidentiality Obligations and Agreement. By accepting this Agreement, you agree and/or reaffirm the terms of all agreements related to treatment of Confidential Information that you signed at the inception of or during your employment, the terms of which are incorporated herein by reference. This includes, but is not limited to, use or disclosure of any BMS Confidential Information, Proprietary Information, or Trade Secrets to third parties. Confidential Information, Proprietary Information, and Trade Secrets include, but are not limited to, any information gained in the course of your employment with BMS that is marked as confidential or could reasonably be expected to harm BMS if disclosed to third parties, including without limitation, any information that could reasonably be expected to aid a competitor or potential competitor in making inferences regarding the nature of BMS's business activities, where such inferences could reasonably be expected to allow such competitor to compete more effectively with BMS. You agree that you will not remove or disclose BMS Confidential Information, Proprietary

Information or Trade Secrets. Unauthorized removal includes forwarding or downloading confidential information to personal email or other electronic media and/or copying the information to personal unencrypted thumb drives, cloud storage or drop box. Immediately upon termination of your employment for any reason, you will return to BMS all of BMS's confidential and other business materials that you have or that are in your possession or control and all copies thereof, including all tangible embodiments thereof, whether in hard copy or electronic format and you shall not retain any versions thereof on any personal computer or any other media (e.g., flash drives, thumb drives, external hard drives and the like). In addition, you will thoroughly search personal electronic devices, drives, cloud-based storage, email, cell phones, and social media to ensure that all BMS information has been deleted. In the event that you commingle personal and BMS confidential information on these devices or storage media, you hereby consent to the removal and permanent deletion of all information on these devices and media. Nothing in this paragraph or Agreement limits or prohibits your right to report potential violations of law, rules, or regulations to, or communicate with, cooperate with, testify before, or otherwise assist in an investigation or proceeding by, any government agency or entity, or engage in any other conduct that is required or protected by law or regulation, and you are not required to obtain the prior authorization of BMS to do so and are not required to notify BMS that you have done so.

(b) Inventions. To the extent permitted by local law, you agree and/or reaffirm the terms of all agreements related to inventions that you signed at the inception of or during your employment, and agree to promptly disclose and assign to BMS all of your interest in any and all inventions, discoveries, improvements and business or marketing concepts related to the current or contemplated business or activities of BMS, and which are conceived or made by you, either alone or in conjunction with others, at any time or place during the period you are employed by BMS. Upon request of BMS, including after your termination, you agree to execute, at BMS's expense, any and all applications, assignments, or other documents which BMS shall determine necessary to apply for and obtain letters patent to protect BMS's interest in such inventions, discoveries, and improvements and to cooperate in good faith in any legal proceedings to protect BMS's intellectual property.

(c) Non-Competition, Non-Solicitation and Related Covenants. By accepting this Agreement, you agree to the restrictive covenants outlined in this section unless expressly prohibited by local law as follows. Given the extent and nature of the confidential information that you have obtained or will obtain during the course of your employment with BMS, it would be inevitable or, at the least, substantially probable that such confidential information would be disclosed or utilized by you should you obtain employment from, or otherwise become associated with, an entity or person that is engaged in a business or enterprise that directly competes with BMS. Even if not inevitable, it would be impossible or impracticable for BMS to monitor your strict compliance with your confidentiality obligations. Consequently, you agree that you will not, directly or indirectly, except in the performance of your duties for BMS:

(i) during the Covenant Restricted Period (as defined below), own or have any financial interest in a Competitive Business (as defined below), except

that nothing in this clause shall prevent you from owning one per cent or less of the outstanding securities of any entity whose securities are traded on a U.S. national securities exchange (including NASDAQ) or an equivalent foreign exchange;

(ii) during the Covenant Restricted Period, whether or not for compensation, either on your own behalf or as an employee, officer, agent, consultant, director, owner, partner, joint venturer, shareholder, investor, or in any other capacity, be actively connected with a Competitive Business or otherwise advise or assist a Competitive Business with regard to any product, investigational compound, technology, service or line of business that competes with any product, investigational compound, technology, service or line of business with which you worked or about which you became familiar as a result of your employment with BMS. Actively connected does not include application for other employment with a Competitive Business;

(iii) for employees in an executive, management, supervisory or business unit lead role while in service or at the time of termination, you will not, during the Covenant Restricted Period, employ, solicit for employment, solicit, induce, encourage, or participate in soliciting, inducing or encouraging any current BMS employee to terminate or reduce his or her or its relationship with BMS. This restriction includes, but is not limited to, participation by you in any and all parts of the staffing and hiring processes involving a candidate regardless of the means by which an employer other than BMS became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information, any existing or prospective customer, vendor or supplier of BMS that you became aware of or was introduced to in the course of your duties for BMS, to terminate, cancel or otherwise reduce its relationship with BMS; and

(v) during the Covenant Restricted Period, engage in any activity that is harmful to the interests of BMS, including, without limitation, any conduct during the term of your employment that violates BMS's Standards of Business Conduct and Ethics, securities trading policy and other policies.

(d) Rescission, Forfeiture and Other Remedies. If BMS determines that you have violated any applicable provisions of 3(c) above during the Covenant Restricted Period, in addition to injunctive relief and damages, you agree and covenant that:

(i) any portion of the RSUs not vested or settled shall be immediately rescinded;

(ii) you shall automatically forfeit any rights you may have with respect to the RSUs as of the date of such determination;

(iii) if any part of the RSUs vested within the twelve-month period immediately preceding a violation of Section 3(c) above (or vested following the date of any such violation), upon BMS's demand, you shall immediately deliver to



it a certificate or certificates for shares of Common Stock that you acquired upon settlement of such RSUs (or an equivalent number of other shares), including any shares of Common Stock that may have been withheld or sold to cover withholding obligations for Tax-Related Items; and

(iv) the foregoing remedies set forth in this Section 3(d) shall not be BMS's exclusive remedies. BMS reserves all other rights and remedies available to it at law or in equity.

(e) Definitions. For purposes of this Agreement, the following definitions shall apply:

(i) "Competitive Business" means any business that is engaged in or is about to become engaged in the development, production or sale of any product, investigational compound, technology, process, service or line of business concerning the treatment of any disease, which product, investigational compound, technology, process, service or line of business resembles or competes with any product, investigational compound, technology, process, service or line of business that was sold by, or in development at, BMS during your employment with BMS.

(ii) The "Covenant Restricted Period" for purposes of Sections 3(c)(iii) and 3(c)(iv) shall be the period during which you are employed by BMS and **twelve (12) months** after the end of your term of employment with and/or work for BMS for any reason, (e.g., restriction applies regardless of the reason for termination and includes voluntary and involuntary termination). The "Covenant Restricted Period" for purposes of Sections 3(c)(i), 3(c)(ii) and 3(c)(v) shall be the period of employment by BMS. In the event that BMS files an action to enforce rights arising out of this Agreement, the Covenant Restricted Period shall be extended for all periods of time in which you are determined by the Court or other authority to have been in violation of the provisions of Section 3(c).

(iii) "BMS" means the Company, all related companies, affiliates, subsidiaries, parents, successors, assigns and all organizations acquired by the foregoing.

(f) Severability. You acknowledge and agree that the period and scope of restriction imposed upon you by this Section 3 are fair and reasonable and are reasonably required for the protection of BMS. In case any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired and this Agreement shall nevertheless continue to be valid and enforceable as though the invalid provisions were not part of this Agreement. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, illegal or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and



enforceable to the maximum extent permissible under law and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision. You acknowledge and agree that your covenants under this Agreement are ancillary to your employment relationship with BMS, but shall be independent of any other contractual relationship between you and BMS. Consequently, the existence of any claim or cause of action that you may have against BMS shall not constitute a defense to the enforcement of this Agreement by BMS, nor an excuse for noncompliance with this Agreement.

(g) Additional Remedies. You acknowledge and agree that any violation by you of this paragraph will cause irreparable harm to BMS and BMS cannot be adequately compensated for such violation by damages. Accordingly, if you violate or threaten to violate this Agreement, then, in addition to any other rights or remedies that BMS may have in law or in equity, BMS shall be entitled, without the posting of a bond or other security, to obtain an injunction to stop or prevent such violation, including but not limited to obtaining a temporary or preliminary injunction from a Delaware court pursuant to Section 1(a) of the Mutual Arbitration Agreement (if applicable) and Section 14 of this Agreement. You further agree that if BMS incurs legal fees or costs in enforcing this Agreement, you will reimburse BMS for such fees and costs.

(h) Binding Obligations. These obligations shall be binding both upon you, your assigns, executors, administrators and legal representatives. At the inception of or during the course of your employment, you may have executed agreements that contain similar terms. Those agreements remain in full force and effect. In the event that there is a conflict between the terms of those agreements and this Agreement, this Agreement will control.

(i) Enforcement. BMS retains discretion regarding whether or not to enforce the terms of the covenants contained in this Section 3 and its decision not to do so in your instance or anyone's case shall not be considered a waiver of BMS's right to do so.

(j) Duty to Notify Third Parties; BMS Notification. During your employment with BMS and for a period of 12 months after your termination of employment from BMS, you shall communicate any post-employment obligations under this Agreement to each subsequent employer. You also authorize BMS to notify third parties, including without limitation, customers and actual or potential employers, of the terms of this Agreement and your obligations hereunder upon your separation from BMS or your separation from employment with any subsequent employer during the applicable Covenant Restricted Period, by providing a copy of this Agreement or otherwise.

#### 4. RESPONSIBILITY FOR TAXES

You acknowledge that, regardless of any action taken by the Company, any subsidiary or affiliate of the Company, including your employer ("Employer"), the ultimate liability for all income tax (including U.S. and non-U.S. federal, state and local taxes), social security, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable or deemed by the Company or the Employer, in its discretion, to be an appropriate charge to you even if legally applicable to the Company or the Employer ("Tax-

Related Items”) is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. You further acknowledge that the Company, any subsidiary or affiliate and/or the Employer: (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs or underlying shares of Common Stock, including the grant of the RSUs, the vesting of RSUs, the conversion of the RSUs into shares of Common Stock or the receipt of an equivalent cash payment, the subsequent sale of any shares of Common Stock acquired at settlement and the receipt of any dividends; and, (b) do not commit to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items that require withholding by the Company or the Employer. In this regard, by your acceptance of the RSUs, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations or rights with regard to all Tax-Related Items by one or a combination of the following:

- (a) requiring you to make a payment in a form acceptable to the Company; or
- (b) withholding from your wages or other cash compensation payable to you; or
- (c) withholding from proceeds of the sale of shares of Common Stock acquired upon settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or
- (d) withholding in shares of Common Stock to be issued upon settlement of the RSUs;

provided, however, if you are a Section 16 officer of the Company under the Exchange Act, then the Company will withhold shares of Common Stock deliverable in settlement of RSUs upon the relevant taxable or tax withholding event, as applicable, unless (i) the use of such withholding method is problematic under applicable tax or securities law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items that require withholding may be satisfied by one or a combination of methods (b) and (c) above or (ii) you have made arrangements satisfactory to the Company and your Employer to provide for payment of withholding tax obligations in a manner other than by means of the withholding of shares deliverable in settlement of RSUs not later than 90 days before the relevant taxable or tax withholding event.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum withholding rates applicable in your jurisdiction(s). In the event of over-withholding, you may

receive a refund of any over-withheld amount in cash and (with no entitlement to the equivalent in shares of Common Stock) or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If any obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock subject to the vested RSUs, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying certain of the Tax-Related Items.

Finally, you agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares or cash in settlement of the RSUs if you fail to comply with your obligations in connection with the Tax-Related Items.

Notwithstanding anything in this Section 4 to the contrary, to avoid a prohibited acceleration under Section 409A, if shares of Common Stock subject to RSUs will be withheld or released for sale to satisfy any Tax-Related Items arising prior to the date of settlement of the RSUs, then to the extent that any portion of the RSUs that is considered nonqualified deferred compensation subject to Section 409A, the number of such shares withheld or released shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to the portion of the RSUs considered to be nonqualified deferred compensation, and otherwise such withholding or release will comply with Code Section 409A.

#### 5. DIVIDENDS AND ADJUSTMENTS

(a) Dividends or dividend equivalents are not paid, accrued or accumulated on RSUs during the Restricted Period, except as provided in Section 5(b).

(b) The number of your RSUs and/or other related terms shall be appropriately adjusted, in order to prevent dilution or enlargement of your rights with respect to RSUs, to reflect any changes relating to the outstanding shares of Common Stock resulting from any event referred to in Section 11(c) of the Plan (excluding any payment of ordinary dividends on Common Stock) or any other “equity restructuring” as defined in FASB ASC Topic 718.

#### 6. EFFECT ON OTHER BENEFITS

In no event shall the value, at any time, of the RSUs or any other payment under this Agreement be included as compensation or earnings for purposes of any compensation, retirement, or benefit plan offered to employees of the Company or any subsidiary of the Company unless otherwise specifically provided for in such plan. The RSUs and the underlying shares of Common Stock (or their cash equivalent), and the income and value of the same, are not part of normal or expected compensation or salary for any purpose including, but not limited to, calculation of any severance, resignation, termination, redundancy or end-of-service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension or retirement benefits, or similar mandatory payments.

7. ACKNOWLEDGMENT OF NATURE OF PLAN AND RSUs

In accepting the RSUs, you acknowledge, understand and agree that:

- (a) The Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) The Award of RSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of RSUs, or benefits in lieu of RSUs even if RSUs have been awarded in the past;
- (c) All decisions with respect to future awards of RSUs or other awards, if any, will be at the sole discretion of the Company;
- (d) The Award of RSUs is granted as an incentive for future services and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any other subsidiary or affiliate of the Company;
- (e) Your participation in the Plan is voluntary;
- (f) The RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;
- (g) Unless otherwise agreed with the Company, the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of a subsidiary or an affiliate of the Company;
- (h) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;
- (i) No claim or entitlement to compensation or damages arises from the forfeiture of RSUs resulting from termination of your employment with the Company, or any of its subsidiaries or affiliates, including the Employer (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any);
- (j) Unless otherwise provided in the Plan or by the Company in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and
- (k) Neither the Company, the Employer nor any subsidiary or affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local

currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to you pursuant to the settlement of the RSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

8. NO ADVICE REGARDING GRANT

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or your acquisition or sale of the underlying shares of Common Stock. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

9. RIGHT TO CONTINUED EMPLOYMENT

Nothing in the Plan or this Agreement shall confer on you any right to continue in the employ of the Company or any subsidiary or affiliate of the Company or any specific position or level of employment with the Company or any subsidiary or affiliate of the Company or affect in any way the right of the Employer to terminate your employment without prior notice at any time for any reason or no reason.

10. ADMINISTRATION; UNFUNDED OBLIGATIONS

The Committee shall have full authority and discretion, subject only to the express terms of the Plan, to decide all matters relating to the administration and interpretation of the Plan and this Agreement, and all such Committee determinations shall be final, conclusive, and binding upon the Company, any subsidiary or affiliate, you, and all interested parties. Any provision for distribution in settlement of your RSUs and other obligations hereunder shall be by means of bookkeeping entries on the books of the Company, or by such other commercially reasonable means of delivery of shares to you, and RSUs and related rights hereunder shall not create in you or any beneficiary any right to, or claim against any, specific assets of the Company, nor result in the creation of any trust or escrow account for you or any beneficiary. Until RSUs are in fact settled, you and any of your beneficiaries entitled to any settlement or distribution hereunder shall be a general creditor of the Company with respect to RSUs.

11. DEEMED ACCEPTANCE

You are required to accept the terms and conditions set forth in this Agreement prior to the first Vesting Date in order for you to receive the Award granted to you hereunder. If you wish to decline this Award, you must reject this Agreement prior to the first Vesting Date. For your benefit, if you have not rejected the Agreement prior to the first Vesting Date, you will be deemed to have automatically accepted this Award and all the terms and conditions set forth in this Agreement. Deemed acceptance will allow the shares to be released to you in a timely manner and once released, you waive any right to assert that you have not accepted the terms hereof.

12. AMENDMENT TO PLAN

This Agreement shall be subject to the terms of the Plan, as amended from time to time, except that, subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum

A hereto, your rights relating to the Award may not be materially adversely affected by any amendment or termination of the Plan approved after the Award Date without your written consent.

13. SEVERABILITY AND VALIDITY

The various provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

14. GOVERNING LAW, JURISDICTION AND VENUE

This Agreement and Award grant shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. The forum in which disputes arising under this RSU grant and Agreement shall be decided depends on whether you are subject to the Mutual Arbitration Agreement.

(a) If you are subject to the Mutual Arbitration Agreement, any dispute that arises under this grant of RSUs or Agreement shall be governed by the Mutual Arbitration Agreement. Any application to a court under Section 1(a) of the Mutual Arbitration Agreement for temporary or preliminary injunctive relief in aid of arbitration or for the maintenance of the status quo pending arbitration shall exclusively be brought and conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of RSUs is made and/or performed. The parties hereby submit to and consent to the jurisdiction of the State of Delaware for purposes of any such application for injunctive relief.

(b) If you are not subject to the Mutual Arbitration Agreement, this Agreement and grant of RSUs shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. For purposes of litigating any dispute that arises under this grant of RSUs or Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, agree that such litigation shall exclusively be conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of RSUs is made and/or performed.

15. SUCCESSORS

This Agreement shall be binding upon and inure to the benefit of the successors, assigns, and heirs of the respective parties.

16. ELECTRONIC DELIVERY AND ACCEPTANCE

The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic systems established and maintained by the Company or a third-party designated by the Company.

17. INSIDER TRADING/MARKET ABUSE LAWS

You acknowledge that, depending on your country or broker's country, or the country in which Common Stock is listed, you may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect your ability to accept, acquire, sell or attempt to sell, or otherwise dispose of the shares of Common Stock, rights to shares of Common Stock (*e.g.*, RSUs) or rights linked to the value of Common Stock, during such times as you are considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions, including the United States and your country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before possessing inside information. Furthermore, you may be prohibited from (i) disclosing insider information to any third party, including fellow employees and (ii) "tipping" third parties or causing them to otherwise buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you should speak to your personal advisor on this matter.

18. LANGUAGE

You acknowledge that you are proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms of this Agreement, the Plan and any other Plan-related documents. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

19. COMPLIANCE WITH LAWS AND REGULATIONS

Notwithstanding any other provisions of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, you understand that the Company will not be obligated to issue any shares of Common Stock pursuant to the vesting and/or settlement of the RSUs, if the issuance of such Common Stock shall constitute a violation by you or the Company of any provision of law or regulation of any governmental authority. Further, you agree that the Company shall have unilateral authority to amend the Plan and the Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares. Any determination by the Company in this regard shall be final, binding and conclusive.

20. ENTIRE AGREEMENT AND NO ORAL MODIFICATION OR WAIVER

This Agreement (including the terms of the Plan and the Grant Summary) contains the entire understanding of the parties, provided that, if you are subject to the Mutual Arbitration Agreement, then the Mutual Arbitration Agreement is hereby incorporated into and made a part of this Agreement. Subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum A, this Agreement shall not be modified or amended except in writing duly signed by the parties, except that the Company may adopt a modification or amendment to the Agreement that is not materially adverse to you in a writing signed only by the Company. Any waiver of any

right or failure to perform under this Agreement shall be in writing signed by the party granting the waiver and shall not be deemed a waiver of any subsequent failure to perform.

21. ADDENDUM A

Your RSUs shall be subject to any additional provisions set forth in Addendum A to this Agreement for your country, if any. If you relocate to one of the countries included in Addendum A, the additional provisions for such country, if any, shall apply to you, without your consent, to the extent the Company determines that the application of such provisions is necessary or advisable for legal or administrative reasons. Addendum A constitutes part of this Agreement.

22. FOREIGN ASSET/ACCOUNT REPORTING REQUIREMENTS AND EXCHANGE CONTROLS

Your country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect your ability to acquire or hold shares of Common Stock under the Plan or cash received from participating in the Plan (including from any dividends paid on shares of Common Stock or sale proceeds resulting from the sale of shares of Common Stock acquired under the Plan) in a brokerage or bank account outside your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country through a designated bank or broker within a certain time after receipt. You acknowledge that it is your responsibility to be compliant with such regulations, and you should consult your personal legal advisor for any details.

23. IMPOSITION OF OTHER REQUIREMENTS

The Company reserves the right to impose other requirements on your participation in the Plan, on the RSUs and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.



For the Company

Bristol-Myers Squibb Company

By: /s/ Ann Powell

Ann Powell

Chief Human Resources Officer

I have read this Agreement in its entirety. I understand that this Award has been granted to provide a means for me to acquire and/or expand an ownership position in Bristol-Myers Squibb Company. I acknowledge and agree that sales of shares will be subject to the Company's policies regulating trading by employees. I acknowledge and agree that I have been provided with at least fourteen (14) calendar days to review this Agreement before signing and that I have been advised to consult with an attorney before signing this Agreement. In accepting this Award, I hereby agree that Fidelity, or such other vendor as the Company may choose to administer the Plan, may provide the Company with any and all account information for the administration of this Award.

I hereby agree to all the terms, restrictions and conditions set forth in this Agreement, including, but not limited to, any post-employment covenants described herein.

## **Addendum A**

### **BRISTOL-MYERS SQUIBB COMPANY ADDITIONAL PROVISIONS FOR RSUs IN CERTAIN COUNTRIES**

Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Agreement.

This Addendum A includes additional provisions that apply if you are residing and/or working in one of the countries listed below. This Addendum A is part of the Agreement.

This Addendum A also includes information of which you should be aware with respect to your participation in the Plan. For example, certain individual exchange control reporting requirements may apply upon vesting of the RSUs and/or sale of Common Stock. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2023 and is provided for informational purposes. Such laws are often complex and change frequently, and results may be different based on the particular facts and circumstances. As a result, the Company strongly recommends that you do not rely on the information noted herein as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time your RSUs vest or are settled, or you sell shares of Common Stock acquired under the Plan.

In addition, the information is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you should seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Finally, if you are a citizen or resident of a country other than the one in which you currently are residing and/or working, transfer employment and/or residency after the RSUs are granted to you, or are considered a resident of another country for local law purposes, the information contained herein for the country you are residing and/or working in at the time of grant may not be applicable to you in the same manner, and the Company shall, in its discretion, determine to what extent the additional provisions contained herein shall be applicable to you.

### **All Countries**

**Retirement.** The following provision supplements Section 2 of the Agreement:

Notwithstanding the foregoing, if the Company receives a legal opinion that there has been a legal judgment and/or legal development in your jurisdiction that likely would result in the favorable treatment that applies to the RSUs in the event of your Retirement or when you become Retirement eligible being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs or in the event of your Retirement or when you become Retirement eligible shall not be applicable to you.

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**All Countries Outside the European Union/ European Economic Area/Switzerland/United Kingdom**

**Data Privacy Consent.**

*By accepting the Award, you explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in the Agreement by and among, as applicable, the Employer, the Company and its other subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company, the Employer and other subsidiaries and affiliates of the Company hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, employee ID, social security number, passport or other identification number (e.g., resident registration number), tax code, hire date, termination date, termination code, division name, division code, region name, salary grade, nationality, job title, any shares of stock or directorships held in the Company, details of all RSUs or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in your favor (“Data”), for the purpose of implementing, administering and managing the Plan.*

*You understand that Data will be transferred to Fidelity Stock Plan Services and certain of its affiliates (“Fidelity”), or such other stock plan service provider as may be selected by the Company in the future, which assist in the implementation, administration and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipient’s country (e.g. the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, Fidelity and other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares of Common Stock received upon vesting of the RSUs may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant RSUs or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the*

*consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

*Upon request of the Company or the Employer, you agree to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Employer.*

### **Argentina**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the RSUs, you acknowledge and agree that the grant of RSUs is made by the Company (not the Employer) in its sole discretion and that the value of the RSUs or any shares of Common Stock acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including, but not limited to, the calculation of (i) any labor benefits including, but not limited to, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

If, notwithstanding the foregoing, any benefits under the Plan are considered salary or wages for any purpose under Argentine labor law, you acknowledge and agree that such benefits shall not accrue more frequently than on each Vesting Date.

**Securities Law Information.** Neither the RSUs nor the underlying shares of Common Stock are publicly offered or listed on any stock exchange in Argentina.

**Exchange Control Information.** Certain restrictions and requirements may apply if and when you transfer proceeds from the sale of shares of Common Stock or any cash dividends paid with respect to such shares into Argentina.

Exchange control regulations in Argentina are subject to change. You should speak with your personal legal advisor regarding any exchange control obligations that you may have prior to vesting in the RSUs or remitting funds into Argentina, as you are responsible for complying with applicable exchange control laws.

### **Australia**

**Compliance with Laws.** Notwithstanding anything else in the Agreement, you will not be entitled to, and shall not claim, any benefit under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in general meeting for the purpose of overcoming any such limitation or restriction.

**Securities Law Information.** The offer of RSUs is made under Division 1A Part 7.12 of the Corporations Act 2001 (Cth).. If you offer shares of Common Stock acquired under the Plan for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. *You should obtain legal advice on any disclosure obligations prior to making any such offer.*

**Tax Information.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

**Exchange Control Information.** Exchange control reporting is required for inbound cash transactions exceeding A\$10,000 and inbound international fund transfers of any value, that do not involve an Australian bank.

#### **Austria**

**Exchange Control Information.** If you hold securities (including shares of Common Stock acquired under the Plan) or cash (including proceeds from the sale of shares of Common Stock) outside of Austria, you may be subject to reporting obligations to the Austrian National Bank. If the value of the shares meets or exceeds a certain threshold, you must report the securities held on a quarterly basis to the Austrian National Bank as of the last day of the quarter, on or before the 15th day of the month following the end of the calendar quarter. In all other cases, an annual reporting obligation applies and the report has to be filed as of December 31 on or before January 31 of the following year using the form P2. Where the cash amount held outside of Austria meets or exceeds a certain threshold, monthly reporting obligations apply as explained in the next paragraph.

If you sell your shares of Common Stock, or receive any cash dividends, you may have exchange control obligations if you hold the cash proceeds outside of Austria. If the transaction volume of all your accounts abroad meets or exceeds a certain threshold, you must report to the Austrian National Bank the movements and balances of all accounts on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (Meldungen SI-Forderungen und/oder SI-Verpflichtungen).

#### **Belgium**

There are no country-specific provisions.

#### **Bermuda**

**Securities Law Information.** The Plan and this Agreement are not subject to, and have not received approval from either the Bermuda Monetary Authority or the Registrar of Companies in Bermuda and no statement to the contrary, explicit or implicit, is authorized to be made in this regard. If any shares of Common Stock acquired under the Plan are offered or sold in Bermuda, the offer or sale must comply with the provisions of the Investment Business Act 2003 of Bermuda. Alternatively, the shares of Common Stock may be sold on the New York Stock Exchange on which they are listed.

## **Brazil**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the RSUs, you acknowledge and agree that (i) you are making an investment decision, and (ii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the Restricted Period.

Further, you acknowledge and agree that, for all legal purposes, (i) any benefits provided to you under the Plan are unrelated to your employment or other service; (ii) the Plan is not a part of the terms and conditions of your employment or other service; and (iii) the income from your participation in the Plan, if any, is not part of your remuneration from employment or other service.

**Compliance with Laws.** By accepting the RSUs, you agree that you will comply with Brazilian law when you vest in the RSUs and sell shares of Common Stock. You also agree to report and pay any and all taxes associated with the vesting of the RSUs, the sale of the shares of Common Stock acquired pursuant to the Plan and the receipt of any dividends.

**Exchange Control Information.** You must prepare and submit a declaration of assets and rights held outside of Brazil to the Central Bank on an annual basis if you hold assets or rights valued at more than US\$1,000,000. Quarterly reporting is required if such amount exceeds US\$100,000,000. The assets and rights that must be reported include shares of Common Stock and may include the RSUs.

## **Bulgaria**

**Exchange Control Information.** You will be required to file statistical forms with the Bulgarian national bank annually regarding your receivables in bank accounts abroad, as well as securities held abroad (*e.g.*, shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds a certain threshold. The reports are due by March 31. You should contact your bank in Bulgaria for additional information regarding these requirements.

## **Canada**

**Settlement of RSUs.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, RSUs will be settled in shares of Common Stock only, not cash.

**Securities Law Information.** You acknowledge and agree that you will sell shares of Common Stock acquired through participation in the Plan only outside of Canada through the facilities of a stock exchange on which the Common Stock is listed. Currently, the shares of Common Stock are listed on the New York Stock Exchange.

**Termination of Employment.** This provision replaces the second paragraph of Section 2(h)(v) of the Agreement:

In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your

employment agreement, if any), unless otherwise provided in this Agreement or the Plan, your right to vest in the RSUs, if any, will terminate effective as of the date that is the earliest of (1) the date upon which your employment with the Company or any of its subsidiaries is terminated; (2) the date you receive written notice of termination of employment, or (3) the date you are no longer actively employed by the Company or any of its subsidiaries, regardless of any notice period or period of pay in lieu of such notice required under applicable laws (including, but not limited to statutory law, regulatory law and/or common law); the Committee shall have the exclusive discretion to determine when you are no longer employed or actively providing services for purposes of the RSUs (including whether you may still be considered employed or actively providing services while on a leave of absence). Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the RSUs, if any, will terminate effective upon the expiry of your minimum statutory notice period, and you will not earn or be entitled to pro-rated vesting if the Vesting Date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting, unless otherwise provided in the Agreement.

*The following provision applies if you are resident in Quebec:*

**Language:** A French translation of the Plan and the Agreement has been made available to you. Unless you indicate otherwise, the French translation of the Plan and the Agreement will govern your participation in the Plan.

**Langue.** *Une traduction française du Régime et de la Convention est mise à votre disposition. À moins que vous n'indiquiez le contraire, la traduction française du Régime et de la Convention régira votre participation au Régime.*

**Data Privacy.** This provision supplements the Data Privacy Consent provision above in this Addendum A:

You hereby authorize the Company, the Employer and their representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration and operation of the Plan. You further authorize the Company and its subsidiaries to disclose and discuss the Plan with their advisors. You further authorize the Company and its subsidiaries to record such information and to keep such information in your employee file. You acknowledge and agree that your personal information, including sensitive personal information, may be transferred or disclosed outside of the province of Quebec, including to the United States. Finally, you acknowledge and authorize the Company and other parties involved in the administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

## Chile

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting the RSUs, you agree the RSUs and the shares of Common Stock underlying the RSUs, and the income and value of same, shall not be considered as part of your remuneration for purposes of determining the calculation base of future indemnities, whether statutory or

contractual, for years of service (severance) or in lieu of prior notice, pursuant to Article 172 of the Chilean Labor Code.

**Securities Law Information.** The offer of the RSUs constitutes a private offering in Chile effective as of the Award Date. The offer of RSUs is made subject to general ruling n° 336 of the Commission for the Financial Market (*Comisión para el Mercado Financiero*, “CMF”). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given the RSUs are not registered in Chile, the Company is not required to provide information about the RSUs or shares of Common Stock in Chile. Unless the RSUs and/or the shares of Common Stock are registered with the CMF, a public offering of such securities cannot be made in Chile.

Esta oferta de Unidades de Acciones Restringidas (“RSU”) constituye una oferta privada de valores en Chile y se inicia en la Fecha de la Concesión. Esta oferta de RSU se acoge a las disposiciones de la Norma de Carácter General N° 336 (“NCG 336”) de la Comisión para el Mercado Financiero (“CMF”). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse los RSU de valores no registrados en Chile, no existe obligación por parte de la Compañía de entregar en Chile información pública respecto de los RSU or sus Acciones. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores correspondiente.

**Exchange Control Information.** You are responsible for complying with foreign exchange requirements in Chile. You should consult with your personal legal advisor regarding any applicable exchange control obligations prior to vesting in the RSUs or receiving proceeds from the sale of shares of Common Stock acquired at vesting or cash dividends.

You are not required to repatriate funds obtained from the sale of shares of Common Stock or the receipt of any dividends. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of funds exceeds US\$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds. If your aggregate investments held outside of Chile exceed US\$5,000,000 (including shares of Common Stock and any cash proceeds obtained under the Plan) you must provide the Central Bank with updated information accumulated for a three-month period within 45 calendar days of March 31, June 30 and September 30 and within 60 calendar days of December 31. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations Manual must be used to file this report.. Please note that exchange control regulations in Chile are subject to change.

### China

The following provisions apply if you are subject to the exchange control regulations in China imposed by the State Administration of Foreign Exchange (“SAFE”), as determined by the Company in its sole discretion:

**Award Conditioned on Satisfaction of Regulatory Obligations.** Settlement of the RSUs is conditioned on the Company’s completion of a registration of the Plan with SAFE and on the continued effectiveness of such registration (the “SAFE Registration Requirement”). If or to the



extent the Company is unable to complete the registration or maintain the registration, no shares of Common Stock subject to the RSUs for which a registration cannot be completed or maintained shall be issued. In this case, the Company retains the discretion to settle any RSUs which have vested in cash paid through local payroll in an amount equal to the market value of the shares of Common Stock subject to the vested RSUs less any withholding obligation for Tax-Related Items.

**Sales of Shares of Common Stock.** To comply with exchange control regulations in China, you agree that the Company is authorized to force the sale of shares of Common Stock to be issued to you upon vesting and settlement of the RSUs at any time (including immediately upon vesting or after termination of your employment, as described below), and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the sale of the shares of Common Stock and shall otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price.

Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of Common Stock (less any applicable Tax-Related Items, brokerage fees or commissions) to you in accordance with applicable exchange control laws and regulations, including, but not limited to, the restrictions set forth in this Addendum A for China below under "Exchange Control Information." Due to fluctuations in the Common Stock price and/or applicable exchange rates between the vesting date and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds realized upon sale may be more or less than the market value of the shares of Common Stock on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Treatment of Shares of Common Stock and RSUs Upon Termination of Employment.** Due to exchange control regulations in China, you understand and agree that any shares of Common Stock acquired under the Plan and held by you in your brokerage account must be sold no later than the last business day of the month following the month of your termination of employment, or within such other period as determined by the Company or required by SAFE (the "Mandatory Sale Date"). This includes any portion of shares of Common Stock that vest upon your termination of employment. For example, if your termination of employment occurs on March 14, 2022, then the Mandatory Sale Date will be April 30, 2022. You understand that any shares of Common Stock held by you that have not been sold by the Mandatory Sale Date will automatically be sold by the Company's designated broker at the Company's direction (on your behalf pursuant to this authorization without further consent), as described under "Sales of Shares of Common Stock" above.

If all or a portion of your RSUs become distributable upon your termination of employment or at some time following your termination of employment, that portion will vest and become distributable immediately upon termination of your employment. Any shares of Common Stock distributed to you according to this paragraph must be sold by the Mandatory Sale Date or will be

sold by the Company's designated broker at the Company's direction (on your behalf pursuant to this authorization without further consent), as described under "Sales of Shares of Common Stock" above. You will not continue to vest in RSUs or be entitled to any portion of RSUs after your termination of employment.

**Exchange Control Information.** You understand and agree that, to facilitate compliance with exchange control requirements, you are required to hold any shares of Common Stock to be issued to you upon vesting and settlement of the RSUs in the account that has been established for you with the Company's designated broker and you acknowledge that you are prohibited from transferring any such shares of Common Stock to another brokerage account. In addition, you are required to immediately repatriate to China the cash proceeds from the sale of the shares of Common Stock issued upon vesting and settlement of the RSUs and any dividends paid on such shares of Common Stock. You further understand that such repatriation of the cash proceeds will be effectuated through a special exchange control account established by the Company or its subsidiaries, and you hereby consent and agree that the proceeds may be transferred to such special account prior to being delivered to you. The Company may deliver the proceeds to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid in U.S. dollars, you understand that you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are converted to local currency, there may be delays in delivering the proceeds to you and due to fluctuations in the Common Stock trading price and/or the U.S. dollar/PRC exchange rate between the sale/payment date and (if later) when the proceeds can be converted into local currency, the proceeds that you receive may be more or less than the market value of the Common Stock on the sale/payment date (which is the amount relevant to determining your tax liability). You agree to bear the risk of any currency fluctuation between the sale/payment date and the date of conversion of the proceeds into local currency.

You further agree to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

### **Colombia**

**Labor Law Policy and Acknowledgement.** By accepting your Award of RSUs, you expressly acknowledge that, pursuant to Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), the RSUs and any payments you receive pursuant to the RSUs are wholly discretionary and are a benefit of an extraordinary nature that do not exclusively depend on your performance. Accordingly, the Plan, the RSUs and related benefits do not constitute a component of "salary" for any legal purpose, including for purposes of calculating any and all labor benefits, such as fringe benefits, vacation pay, termination or other indemnities, payroll taxes, social insurance contributions, or any other outstanding employment-related amounts, subject to the limitations provided in Law 1393/2010.

**Securities Law Information.** The shares of Common Stock are not and will not be registered with the Colombian registry of publicly traded securities (Registro Nacional de Valores y Emisores) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

**Exchange Control Information.** You are responsible for complying with any and all Colombian foreign exchange restrictions, approvals and reporting requirements in connection with the RSUs and any shares of Common Stock acquired or funds received under the Plan. All payments for your investment originating in Colombia (and the liquidation of such investments) must be transferred through the Colombian foreign exchange market (*e.g.*, local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (*declaración de cambio*). You should obtain proper legal advice to ensure compliance with applicable Colombian regulations.

#### **Croatia**

**Exchange Control Information.** You must report any foreign investments (including shares of Common Stock acquired under the Plan) to the Croatian National Bank for statistical purposes. However, because exchange control regulations may change without notice, you should consult with your legal advisor to ensure compliance with current regulations. You acknowledge that you personally are responsible for complying with Croatian exchange control laws.

#### **Czech Republic**

**Exchange Control Information.** The Czech National Bank may require you to fulfill certain notification duties in relation to the RSUs and the opening and maintenance of a foreign account, including reporting foreign financial assets that equal or exceed a certain threshold. Because exchange control regulations change frequently and without notice, you should consult your personal legal advisor prior to the vesting of the RSUs and the sale of shares of Common Stock and before opening any foreign accounts in connection with the Plan to ensure compliance with current regulations. It is your responsibility to comply with any applicable Czech exchange control laws.

#### **Denmark**

**Stock Option Act.** You acknowledge that you have received an Employer Statement in Danish which includes a description of the terms of the RSUs as required by the Danish Stock Option Act, as amended January 1, 2019 (the “Act”), to the extent that the Act applies to the RSUs.

**Securities/Tax Reporting Information.** The requirement to report certain information to the Danish Tax Administration via Form V or K was eliminated effective January 1, 2019. However, you must still report the foreign bank/broker accounts and their deposits, and shares of Common Stock held in a foreign bank or broker in your tax return under the section on foreign affairs and income. You should consult with your personal advisor to ensure compliance with any applicable obligations.

#### **Finland**

There are no country-specific provisions.

#### **France**

#### **Language Acknowledgement**

*En signant et renvoyant le présent document décrivant les termes et conditions de votre attribution, vous confirmez ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan et ce Contrat d'Attribution) qui vous ont été communiqués en langue anglaise.*

By accepting your RSUs, you confirm having read and understood the documents relating to this grant (the Plan and this Agreement) which were provided to you in English.

**Tax Information.** The RSUs are not intended to qualify for special tax and social security treatment in France under Section L. 225-197-1 to L. 225-197-6-1 of the French Commercial Code, as amended.

### **Germany**

**Exchange Control Information.** Cross-border payments in excess of €12,500 must be reported to the German Federal Bank (*Bundesbank*). If you acquire shares of Common Stock with a value in excess of this amount, your employer will report the acquisition of the shares of Common Stock to Bundesbank. If you otherwise make or receive a payment in excess of this amount (e.g., if you sell shares of Common Stock via a foreign broker, bank or service provider and receive proceeds in excess of this amount), you must report the payment to Bundesbank, either electronically using the “General Statistics Reporting Portal” (*“Allgemeines Meldeportal Statistik”*) available on the Bundesbank website ([www.bundesbank.de](http://www.bundesbank.de)) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank.

### **Greece**

There are no country-specific provisions.

### **Hong Kong**

**Securities Law Information.** *Warning: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in any doubt about any of the contents of the Agreement, including this Addendum A, or the Plan, or any other incidental communication materials, you should obtain independent professional advice. The RSUs and any shares of Common Stock issued at vesting do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company or its subsidiaries. The Agreement, including this Addendum A, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The RSUs are intended only for the personal use of each eligible employee of the Employer; the Company or any subsidiary and may not be distributed to any other person.*

**Settlement of RSUs and Sale of Common Stock.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, RSUs will be settled in shares of Common Stock only, not cash. In addition, notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, no shares of Common Stock acquired under the Plan can be offered to the public or

otherwise disposed of prior to six months from the Award Date. Any shares of Common Stock received at vesting are accepted as a personal investment.

### **Hungary**

There are no country-specific provisions.

### **India**

**Exchange Control Information.** You must repatriate all proceeds received from the sale of shares to India and all proceeds from the receipt of cash dividends within such time as prescribed under applicable India exchange control laws as may be amended from time to time. You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Company or the Employer requests proof of repatriation. It is your responsibility to comply with applicable exchange control laws in India.

### **Ireland**

**Acknowledgement of Nature of Plan and RSUs.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting this Agreement, you understand and agree that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

### **Israel**

**Settlement of RSUs and Sale of Common Stock.** Upon the vesting of the RSUs, you agree to the immediate sale of any shares of Common Stock to be issued to you upon vesting and settlement of the RSUs. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Common Stock (on your behalf pursuant to this authorization) and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of the Common Stock to you, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. Due to fluctuations in the Common Stock price and/or applicable exchange rates between the vesting date and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the shares of Common Stock on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Securities Law Information.** This offer of RSUs does not constitute a public offering under the Securities Law, 1968.

## Italy

**Plan Document Acknowledgment.** By accepting the RSUs, you acknowledge that you have received a copy of the Plan, reviewed the Plan, the Agreement and this Addendum A in their entirety and fully understand and accept all provisions of the Plan, the Agreement and this Addendum A.

In addition, you further acknowledge that you have read and specifically and expressly approve without limitation the following clauses in the Agreement: Section 4 (Responsibility for Taxes); Section 7 (Acknowledgement of Nature of Plan and RSUs); Section 8 (No Advice Regarding Grant); Section 9 (Right to Continued Employment); Section 11 (Deemed Acceptance); Section 13 (Severability and Validity); Section 14 (Governing Law, Jurisdiction and Venue); Section 16 (Electronic Delivery and Acceptance); Section 17 (Insider Trading/Market Abuse Laws); Section 18 (Language); Section 19 (Compliance with Laws and Regulations); Section 20 (Entire Agreement and No Oral Modification or Waiver); Section 21 (Addendum A); Section 22 (Foreign Asset/Account Reporting Requirements and Exchange Controls); and Section 23 (Imposition of Other Requirements).

## Japan

**Exchange Control Information.** If you acquired shares of Common Stock under the Plan valued at more than JPY 100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days after the acquisition of the shares.

## Korea

There are no country-specific provisions.

## Mexico

**Securities Law Information.** Any Award offered under the Plan and the shares of Common Stock underlying the Award have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan and any other document relating to any Award may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and its subsidiaries and/or affiliates, and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees or contractors of the Company or one of its subsidiaries and/or affiliates, made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

**Labor Law Policy and Acknowledgment.** By accepting this Award, you expressly recognize that the Company, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of shares does not constitute an employment relationship between you and the Company since you are participating in the Plan on a wholly commercial basis and your

Employer (“BMS-Mexico”) is your sole employer, not the Company in the United States. Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your employer, BMS-Mexico, and do not form part of the employment conditions and/or benefits provided by BMS-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to the Company, its subsidiaries, affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

**Política Laboral y Reconocimiento/Aceptación.** Aceptando este Premio, el participante reconoce que la Compañía, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la adquisición de acciones no constituye de ninguna manera una relación laboral entre el Participante y la Compañía, toda vez que la participación del participante en el Plan deriva únicamente de una relación comercial con la Compañía, reconociendo expresamente que su Empleador (“BMS Mexico”) es su único patrón, no es la Compañía en los Estados Unidos. Derivado de lo anterior, el participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el participante y su empleador, BMS`-México, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por BMS-México, y expresamente el participante reconoce que cualquier modificación el Plan o la terminación del mismo de manera alguna podrá ser interpretada como una modificación de los condiciones de trabajo del participante.

Asimismo, el participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía, por lo tanto, la Compañía. Se reserva el derecho absoluto para modificar y/o terminar la participación del participante en cualquier momento, sin ninguna responsabilidad para el participante.

Finalmente, el participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el participante otorga un amplio y total finiquito a la Compañía, sus entidades relacionadas, afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

### **Netherlands**

There are no country-specific provisions.

## Norway

There are no country-specific provisions.

## Peru

**Securities Law Information.** The grant of RSUs is considered a private offering in Peru; therefore, it is not subject to registration.

**Labor Law Acknowledgement.** The following provision supplements Section 6 and 7 of the Agreement:

In accepting the Award of RSUs pursuant to this Agreement, you acknowledge that the RSUs are being granted *ex gratia* to you with the purpose of rewarding you.

## Poland

**Exchange Control Information.** If you hold shares of Common Stock acquired under the Plan and/or maintain a bank account abroad and the aggregate value of the shares of Common Stock and cash held in such foreign accounts exceeds PLN 7 million, you must file reports on the transactions and balances of the accounts on a quarterly basis with the National Bank of Poland.

If you transfer funds exceeding EUR 15,000 in a single transaction, you are required to do so through a bank account in Poland. You are required to retain all documents connected with foreign exchange transactions for a period of five (5) years, calculated from the end of the year when the foreign exchange transactions were made.

You should consult with your personal legal advisor to determine what you must do to fulfill any applicable reporting/exchange control duties.

## Portugal

**Language Consent.** You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

**Conhecimento da Língua.** *Você expressamente declara ter pleno conhecimento do idioma inglês e ter lido, entendido e totalmente aceito e concordou com os termos e condições estabelecidas no plano e no acordo.*

## Puerto Rico

There are no country-specific provisions.

## Romania

**Language Consent.** By accepting the grant of RSUs, you acknowledge that you are proficient in reading and understanding English and fully understand the terms of the documents related to the



grant (the notice, the Agreement and the Plan), which were provided in the English language. You accept the terms of those documents accordingly.

**Consimtamant cu privire la limba.** Prin acceptarea acordarii de RSU-uri, confirmati ca aveti un nivel adecvat de cunoastere in ce priveste citirea si intelegerea limbii engleze, ati citit si confirmati ca ati inteles pe deplin termenii documentelor referitoare la acordare (anuntul, Acordul RSU si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

### Saudi Arabia

**Securities Law Information.** This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

### Singapore

**Sale Restriction.** You agree that any shares of Common Stock acquired pursuant to the RSUs will not be offered for sale in Singapore prior to the six-month anniversary of the Award Date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the SFA for which it is exempt from the prospectus and registration requirements under the SFA and is not made to you with a view to the RSUs being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

**Director Notification Requirement.** If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements, you must notify the Singapore subsidiary in writing within two business days of any of the following events: (i) you receive or dispose of an interest (e.g., RSUs or shares of Common Stock) in the Company or any subsidiary of the Company, (ii) any change in a previously-disclosed interest (e.g., forfeiture of RSUs and the sale of shares of Common Stock), or (iii) becoming a director, associate director or a shadow director if you hold such an interest at that time. If you are the Chief Executive Officer of the Singapore subsidiary of the Company, these requirements may also apply to you.

### Slovenia

**Language Consent.** The parties acknowledge and agree that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

***Dogovor o uporabi jezika.*** Stranke se izrecno strinjajo, da se za sklepanje Pogodbe, kot tudi vseh dokumentov, obvestil in postopkov sklenjenih neposredno ali posredno v zvezi s tem, uporablja angleški jezik.

### **South Africa**

**Responsibility for Taxes.** The following provision supplements Section 4 of this Agreement:

You are required to immediately notify the Employer of the amount of any gain realized at vesting of the RSUs. If you fail to advise the Employer of such gain, you may be liable for a fine.

**Exchange Control Information.** You are solely responsible for complying with applicable South African exchange control regulations, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws. In particular, if you are a resident for exchange control purposes, you are required to obtain approval from the South African Reserve Bank for payments (including payment of proceeds from the sale of shares of Common Stock) that you receive into accounts based outside of South Africa (e.g., a U.S. brokerage account). Because the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of shares of Common Stock under the Plan to ensure compliance with current regulations.

### **Spain**

**Labor Law Acknowledgment.** This provision supplements Sections 2(g), 6 and 7 of the Agreement:

By accepting the RSUs, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan document.

You understand and agree that, as a condition of the grant of the RSUs, except as provided for in Section 2 of the Agreement, your termination of employment for any reason (including for the reasons listed below) will automatically result in the forfeiture of any RSUs that have not vested on the date of your termination.

In particular, you understand and agree that, unless otherwise provided in the Agreement, the RSUs will be forfeited without entitlement to the underlying shares of Common Stock or to any amount as indemnification in the event of a termination of your employment prior to vesting by reason of, including, but not limited to: resignation, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a “despido improcedente”), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Furthermore, you understand that the Company has unilaterally, gratuitously and discretionally decided to grant RSUs under the Plan to individuals who may be employees of the Company or a subsidiary. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any subsidiary on an ongoing basis, other than as expressly set forth in the Agreement. Consequently, you understand that the RSUs are granted on the assumption and condition that the RSUs and the shares of Common Stock underlying the RSUs shall not become a part of any employment or service contract (either with the Company, the Employer or any subsidiary) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that the RSUs would not be granted to you but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any Award of RSUs shall be null and void.

**Securities Law Information.** The RSUs and the Common Stock described in the Agreement and this Addendum A do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Addendum A) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

**Exchange Control Information.** In the event that you hold 10% or more of the share capital or voting rights of the Company or such other amount that would entitle you to join the Board of Directors of the Company, you must declare such holding to the *Spanish Dirección General de Comercio Internacional e Inversiones* (the “DGCI”), the Bureau for Commerce and Investments, which is a department of the Ministry of Industry, Trade and Tourism. Such declaration should be done by filing a Form D-6 each January while the shares of Common Stock are owned. In addition, the acquisition and sale when you hold 10% or more of the share capital or voting rights of the Company must also be declared on Form D-6 filed with the *Spanish Registro de Inversiones* within one month from the acquisition or sale.

### Sweden

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limiting the Company’s and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 4 of the Agreement, by accepting the RSUs, you authorize the Company and/or the Employer to withhold shares of Common Stock or to sell shares of Common Stock otherwise deliverable to you upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

### Switzerland

**Securities Law Information.** Because the offer of the Award is considered a private offering in Switzerland; it is not subject to registration in Switzerland. Neither this document nor any other materials relating to the Award (i) constitute a prospectus according to articles 35 et seq. of the

Swiss Federal Act on Financial Services (“FinSA”), (ii) may be publicly distributed nor otherwise made publicly available in Switzerland to any person other than an employee of the Company or Employer or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority (“FINMA”).

### **Taiwan**

**Securities Law Information.** The grant of RSUs and any shares of Common Stock acquired pursuant to these RSUs are available only for employees of the Company and its subsidiaries. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

**Exchange Control Information.** You may remit foreign currency (including proceeds from the sale of Common Stock) into or out of Taiwan up to US\$5,000,000 per year without special permission. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form to the remitting bank and provide supporting documentation to the satisfaction of the remitting bank.

### **Thailand**

**Exchange Control Information.** If the proceeds from the sale of shares of Common Stock or the receipt of dividends are equal to or greater than US\$1,000,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt, unless you can rely on any applicable exemption (*e.g.*, where the funds will be used offshore for any permissible purposes under exchange control regulations and the relevant form and supporting documents have been submitted to a commercial bank in Thailand). Any foreign currency repatriated to Thailand must be converted to Thai Baht or deposited in a foreign currency deposit account maintained by a bank in Thailand within 360 days of remitting the proceeds to Thailand. In addition you must report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form and inform the authorized agent of the details of the foreign currency transaction, including your identification information and the purpose of the transaction. If you fail to comply with these obligations, you may be subject to penalties assessed by the Bank of Thailand. *Because exchange control regulations change frequently and without notice, you should consult your personal advisor before selling shares of Common Stock to ensure compliance with current regulations. You are responsible for ensuring compliance with all exchange control laws in Thailand, and neither the Company nor any of its subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws.*

### **Turkey**

**Securities Law Information.** Under Turkish law, you are not permitted to sell shares of Common Stock acquired under the Plan in Turkey. The shares of Common Stock are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol “BMY” and the shares of Common Stock may be sold through this exchange.

**Exchange Control Information.** In certain circumstances, Turkish residents are permitted to sell shares traded on a non-Turkish stock exchange only through a financial intermediary licensed in Turkey and should be reported to the Turkish Capital Markets Board. Therefore, you may be

required to appoint a Turkish broker to assist with the sale of the shares of Common Stock acquired under the Plan. You should consult your personal legal advisor before selling any shares of Common Stock acquired under the Plan to confirm the applicability of this requirement.

### **United Arab Emirates**

**Acknowledgment of Nature of Plan and RSUs.** This provision supplements Section 7 of the Agreement:

You acknowledge that the RSUs and related benefits do not constitute a component of your “wages” for any legal purpose. Therefore, the RSUs and related benefits will not be included and/or considered for purposes of calculating any and all labor benefits, such as social insurance contributions and/or any other labor-related amounts which may be payable.

**Securities Law Information.** The Plan is only being offered to qualified employees and is in the nature of providing equity incentives to employees of the Company or its subsidiary or affiliate in the United Arab Emirates (“UAE”). Any documents related to the Plan, including the Plan, Plan prospectus and other grant documents (“Plan Documents”), are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan Documents, you should consult an authorized financial adviser.

Neither the UAE Central Bank, the Emirates Securities and Commodities Authority, nor any other licensing authority or government agency in the UAE has responsibility for reviewing or verifying any Plan Documents nor taken steps to verify the information set out in them, and thus, are not responsible for such documents.

The securities to which this summary relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities.

### **United Kingdom**

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limitation to Section 4 of the Agreement, you hereby agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs (“HMRC”) (or any other tax authority or any other relevant authority). You also hereby agree to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on your behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, if you are an executive officer or director of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), you understand that you may not be able to indemnify the Company or the Employer for the amount of Tax-Related Items not collected from or paid by you because the indemnification could be

considered to be a loan. In this case, any income tax not collected or paid within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the Tax-Related Items occurs may constitute a benefit to you on which additional income tax and employee national insurance contributions (“NICs”) may be payable. You understand that you will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company and/or the Employer (as appropriate) for the value of employee NICs due on this additional benefit which the Company and/or the Employer may recover from you by any of the means set forth in Section 4 of the Agreement.

### **Venezuela**

**Investment Representation for RSUs.** As a condition of the grant of the RSUs, you acknowledge and agree that any shares of Common Stock you may acquire upon vesting of the RSUs are acquired as, and intended to be, an investment rather than for the resale of the shares of Common Stock and conversion of the shares of Common Stock into foreign currency.

**Securities Law Information.** The RSUs granted under the Plan and the shares of Common Stock issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan securities regulations. This offering does not qualify as a public offering under the laws of the Bolivarian Republic of Venezuela and, therefore, it is not required to request the previous authorization of the National Superintendent of Securities.

**Exchange Control Information.** Exchange control restrictions may limit the ability to vest in the RSUs or to remit funds into Venezuela following the sale of shares of Common Stock acquired upon vesting of the RSUs. The Company reserves the right to restrict settlement of the RSUs or to amend or cancel the RSUs at any time in order to comply with applicable exchange control laws in Venezuela. Any shares of Common Stock acquired under the Plan are intended to be an investment rather than for the resale and conversion of the shares into foreign currency. You are responsible for complying with exchange control laws in Venezuela and neither the Company nor the Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, you should consult with your personal legal advisor before accepting the RSUs and before selling any shares of Common Stock acquired upon vesting of the RSUs to ensure compliance with current regulations.



**RESTRICTED STOCK UNITS AGREEMENT  
UNDER THE BRISTOL-MYERS SQUIBB COMPANY  
2021 STOCK AWARD AND INCENTIVE PLAN**

BRISTOL-MYERS SQUIBB COMPANY, a Delaware corporation (the “Company”), has granted to you the Restricted Stock Units (“RSUs”) specified in the Grant Summary located on the Stock Plan Administrator’s website, which is incorporated into this Restricted Stock Units Agreement (the “Agreement”) and deemed to be a part hereof. The RSUs have been granted to you under Section 6(e) of the 2021 Stock Award and Incentive Plan (the “Plan”), on the terms and conditions specified in the Grant Summary and this Agreement. The terms and conditions of the Plan and the Grant Summary are hereby incorporated by reference into and made a part of this Agreement. Capitalized terms used in this Agreement that are not specifically defined herein shall have the meanings ascribed to such terms in the Plan and in the Grant Summary.

**1. RESTRICTED STOCK UNITS AWARD**

The Compensation and Management Development Committee of the Board of Directors of Bristol-Myers Squibb Company (the “Committee”) has granted to you as of [XX\_\_, 2023] (the “Award Date”) an Award of RSUs as designated herein subject to the terms, conditions, and restrictions set forth in this Agreement and the Plan. Each RSU shall represent the conditional right to receive, upon settlement of the RSU, one share of Bristol-Myers Squibb Common Stock (“Common Stock”) or, at the discretion of the Company, the cash equivalent thereof (subject to any tax withholding as described in Section 4). The purpose of such Award is to motivate and retain you as an employee of the Company or a subsidiary of the Company, to encourage you to continue to give your best efforts for the Company’s future success, to increase your proprietary interest in the Company, and to align your interests with the interests of the Company’s shareholders. Except as may be required by law, you are not required to make any payment (other than payments for taxes pursuant to Section 4 hereof) or provide any other monetary consideration.

**2. RESTRICTIONS, FORFEITURES, AND SETTLEMENT**

Except as otherwise provided in this Section 2, each RSU shall be subject to the restrictions and conditions set forth herein during the period from the Award Date until the date such RSU has become vested and non-forfeitable such that, with respect to a given tranche of RSUs, there are no longer any RSUs that may become potentially vested and non-forfeitable (the “Restricted Period”). Vesting of the RSUs is conditioned upon you remaining continuously employed by the Company or a subsidiary of the Company from the Award Date until the relevant vesting date, subject to the provisions of this Section 2. Assuming satisfaction of such employment conditions, one-third of the RSUs shall vest on each of the first three anniversaries of the Award Date (each, a “Vesting Date”). As a condition to receiving and holding the Award, you hereby (i) agree that this Section 2 of the Agreement will apply upon any termination and that, if applicable, Section 6(e) of the Celgene Corporation U.S. Employee Change in Control Severance Plan (as may be amended from time to time, the “Celgene Severance Plan”), will not apply, (ii) agree that the actual or deemed acceptance of this Award constitutes written consent to the amendment of the Celgene Severance

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Plan in a manner consistent with this Section 2, and (iii) agree that this Award will be immediately terminated and forfeited if Section 6(e) of the Celgene Severance Plan is not considered to be validly amended hereby or otherwise applies to this Agreement.

(a) Nontransferability. During the Restricted Period and any further period prior to settlement of your RSUs, you may not sell, transfer, pledge or assign any of the RSUs or your rights relating thereto, except as permitted under Section 11(b) of the Plan. If you attempt to assign your rights under this Agreement in violation of the provisions herein, the Company's obligation to settle RSUs or otherwise make payments pursuant to the RSUs shall terminate.

(b) Time of Settlement. RSUs that are not forfeited shall be settled promptly upon expiration of the applicable Restricted Period (*i.e.*, upon vesting), but in any event within 60 days after expiration of the Restricted Period (except as otherwise provided in this Section 2), by delivery of one share of Common Stock for each RSU being settled, or, at the discretion of the Company, the cash equivalent thereof; provided, however, that settlement of an RSU shall be subject to the Company's "Compliance Rules Under Code Section 409A" (the "409A Compliance Rules"), including if applicable the six-month delay rule under Section 2(b)(ii) of the 409A Compliance Rules to the extent the RSUs are subject to Section 409A, payment is on account of your "separation from service" and you are a "specified employee" within the meaning of Section 409A; provided further, that no dividend or dividend equivalents will be paid, accrued or accumulated in respect of the period during which settlement was delayed. (*Note: This rule may apply to a portion of the RSUs that vest after the time you become Retirement eligible under the Plan, and could apply in other cases as well*). Settlement of RSUs that directly or indirectly result from adjustments to RSUs shall occur at the time of settlement of, and subject to the restrictions and conditions that apply to the granted RSUs. Settlement of cash amounts that directly or indirectly result from adjustments to RSUs shall be included as part of your regular payroll payment as soon as administratively practicable after the settlement date for the underlying RSUs, and subject to the restrictions and conditions that apply to, the granted RSUs. Until shares are delivered to you in settlement of RSUs, you shall have none of the rights of a stockholder of the Company with respect to the shares issuable in settlement of the RSUs, including the right to vote the shares and receive actual dividends and other distributions on the underlying shares of Common Stock. Shares of stock issuable in settlement of RSUs shall be delivered to you upon settlement in certificated form or in such other manner as the Company may reasonably determine. At that time, you will have all of the rights of a stockholder of the Company.

(c) Retirement and Death. In the event of your Retirement (as that term is defined in the Plan; however, if you have become Retirement eligible but remain employed, some or all of your RSUs held for at least one year will no longer have a substantial risk of forfeiture prior to your Retirement) or your death while employed by the Company or a subsidiary of the Company prior to the end of the Restricted Period, you, or your estate or legal heirs, as applicable, shall be deemed vested and entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted (taking into account RSUs previously vested), provided that you have been continuously employed by the Company or a subsidiary of the Company for at



least one year following the Award Date and your employment has not been terminated by the Company or a subsidiary of the Company for misconduct or other conduct deemed detrimental to the interests of the Company or a subsidiary of the Company. If you are only eligible for Retirement pursuant to Section 2(x)(iii) of the Plan, and you are employed in the United States or Puerto Rico at the time of your Retirement, you shall be entitled to the proportionate vesting described in this Section 2(c) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute or revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any RSUs that are unvested as of the date your employment terminates. Please visit “Mybms” and click on the tab “RSU Pro-Rata Illustration” for a discussion on determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death. RSUs that become vested and non-forfeitable under this Section 2(c) shall be distributed in accordance with Section 2(b) (*i.e.*, within 60 days of the date of your death or Retirement, subject to the 409A Compliance Rules, including rules applicable upon the signing of a release). In the event of your becoming vested hereunder on account of death, or in the event of your death subsequent to your Retirement hereunder and prior to the delivery of shares in settlement of RSUs (not previously forfeited), shares in settlement of your RSUs shall be delivered to your estate or legal heirs, as applicable, upon presentation to the Committee of letters testamentary or other documentation satisfactory to the Committee, and your estate or legal heirs, as applicable, shall succeed to any other rights provided hereunder in the event of your death.

(d) Termination not for Misconduct/Detrimental Conduct. In the event your employment is terminated by the Company or a subsidiary of the Company for reasons other than misconduct or other conduct deemed detrimental to the interests of the Company or a subsidiary of the Company, and you are not eligible for Retirement, you shall be entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted (taking into account RSUs previously vested), provided that you have been continuously employed by the Company or a subsidiary of the Company for at least one year following the Award Date. If you are not eligible for Retirement, and you are employed in the United States or Puerto Rico at the time of your termination, you shall be entitled to the proportionate vesting described in this Section 2(d) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute or revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any RSUs that are unvested as of the date your employment terminates. Please visit “Mybms” and click on the tab “RSU Pro-Rata Illustration” for a discussion on determining the proportionate number of RSUs you are entitled to under this Section 2(d). RSUs that become vested and non-forfeitable under this Section 2(d) shall be distributed in accordance with Section 2(b) (*i.e.*, within 60 days of the date of your termination, subject to the 409A Compliance Rules, including rules applicable upon the signing of a release).

(e) Disability. In the event you become Disabled (as that term is defined below), for the period during which you continue to be deemed to be employed by the Company or a subsidiary of the Company (*i.e.*, the period during which you receive Disability benefits), you will not be deemed to have terminated employment for purposes of the RSUs. However, no period of continued Disability shall continue beyond 29 months for purposes of the RSUs, at which time you will be considered to have separated from service in accordance with applicable laws as more fully provided for herein. Upon the termination of your receipt of Disability benefits, (i) you will not be deemed to have terminated employment if you return to employment status, and (ii) if you do not return to employment status or are considered to have separated from service as noted above, you will be deemed to have terminated employment at the date of cessation of payments to you under all disability pay plans of the Company and its subsidiaries (unless you are on an approved leave of absence per Section 2(i) herein), with such termination treated for purposes of the RSUs as a Retirement or death (as detailed in Section 2(c) herein), or voluntary termination (as detailed in Section 2(g) herein) based on your circumstances at the time of such termination. For purposes of this Agreement, “Disability” or “Disabled” shall mean qualifying for and receiving payments under a disability plan of the Company or any subsidiary of the Company or affiliate of the Company either in the United States or in a jurisdiction outside of the United States, and in jurisdictions outside of the United States shall also include qualifying for and receiving payments under a mandatory or universal disability plan or program managed or maintained by the government.

(f) Qualifying Termination Following Change in Control. In the event your employment is terminated by reason of a Qualifying Termination during the Protected Period following a Change in Control, the Restricted Period and all remaining restrictions shall expire and the RSUs shall be deemed fully vested.

(g) Other Termination of Employment. In the event of your voluntary termination (other than a Retirement subject to Section 2(c) or a Qualifying Termination subject to Section 2(f)), or termination by the Company or a subsidiary of the Company for misconduct or other conduct deemed by the Company to be detrimental to the interests of the Company or a subsidiary of the Company or otherwise not in circumstances covered by Section 2(d), you shall forfeit all unvested RSUs on the date of termination.

(h) Other Terms.

(i) In the event that you fail promptly to pay or make satisfactory arrangements as to the Tax-Related Items as provided in Section 4, all RSUs subject to restriction shall be forfeited by you and shall be deemed to be reacquired by the Company.

(ii) You may, at any time prior to the expiration of the Restricted Period, waive all rights with respect to all or some of the RSUs by delivering to the Company a written notice of such waiver.

(iii) Termination of employment includes any event if immediately thereafter you are no longer an employee of the Company or any subsidiary of the

Company, subject to Section 2(i) hereof. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination, taking into account any vesting provided for under Sections 2(c)-(f) hereof, shall be forfeited. Other provisions of this Agreement notwithstanding, in no event will an RSU that has been forfeited thereafter vest or be settled.

(v) In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or determined by the Company, your right to vest in the RSUs under the Plan, if any, will terminate effective as of the date that you are no longer actively providing services and will not be extended by any notice period (*e.g.*, active services would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Company shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of your RSUs (including whether you may still be considered to be providing services while on a leave of absence). For the avoidance of doubt, employment during only a portion of the Restricted Period, but where your employment has terminated prior to a Vesting Date, will not entitle you to vest in a pro-rata portion of the RSUs, unless otherwise provided in this Agreement.

(vi) In any case in which you are required to execute a release as a condition to vesting and settlement of the RSUs, the applicable procedure shall be as specified under Section 5 of the 409A Compliance Rules, except that the deadline for complying with such condition shall be the period provided in this Agreement.

(vii) You agree that the Company may recover any compensation received by you under this Agreement if such recovery is pursuant to a clawback or recoupment policy approved by the Committee, even if approved subsequent to the date of this Agreement.

(i) The following events shall not be deemed a termination of employment:

(i) A transfer of you from the Company to a subsidiary of the Company, or vice versa, or from one subsidiary of the Company to another; and

(ii) A leave of absence from which you return to active service, such leave being for any purpose approved by the Company or a subsidiary of the Company in writing.

Any failure to return to active service with the Company or a subsidiary of the Company at the end of an approved leave of absence as described herein shall be deemed a voluntary termination of employment effective on the date the approved leave of absence ends, subject to applicable law and any RSUs that are unvested as of the date your employment terminates shall be forfeited subject to Section 2(c). During a leave of absence as referenced in (ii) above, although you will be considered to have been continuously employed by the Company or a subsidiary of the Company and not to have had a termination of employment under this Section 2, subject to applicable law, the Committee may specify that such leave of absence period approved for your personal reasons (and provided for by any applicable law) shall not be counted in determining the period of employment for purposes of the vesting of the RSUs. In such case, the Vesting Dates for unvested RSUs shall be extended by the length of any such leave of absence.

(j) As more fully provided for in the Plan, notwithstanding any provision herein, in any Award or in the Plan to the contrary, the terms of any Award shall be limited to those terms permitted under Code Section 409A including all applicable regulations and administrative guidance thereunder ("Section 409A"), and any terms not permitted under Section 409A shall be automatically modified and limited to the extent necessary to conform with Section 409A, but only to the extent such modification or limitation is permitted under Section 409A.

### 3. NON-COMPETITION AND NON-SOLICITATION AGREEMENT AND COMPANY RIGHT TO INJUNCTIVE RELIEF, DAMAGES, RESCISSION, FORFEITURE AND OTHER REMEDIES

You acknowledge that the grant of RSUs pursuant to this Agreement is sufficient consideration for this Agreement, including, without limitation, all applicable restrictions imposed on you by this Section 3. You further acknowledge and agree that you have been provided with at least fourteen (14) days to review this Agreement before signing and that you have been advised to consult with an attorney before signing this Agreement. For the avoidance of doubt, the non-competition provisions of Section 3(c)(i)-(ii) below shall only be applicable during your employment by BMS (as defined in Section 3(e)(iii)).

(a) Confidentiality Obligations and Agreement. By accepting this Agreement, you agree and/or reaffirm the terms of all agreements related to treatment of Confidential Information that you signed at the inception of or during your employment, the terms of which are incorporated herein by reference. This includes, but is not limited to, use or disclosure of any BMS Confidential Information, Proprietary Information, or Trade Secrets to third parties. Confidential Information, Proprietary Information, and Trade Secrets include, but are not limited to, any information gained in the course of your employment with BMS that is marked as confidential or could reasonably be expected to harm BMS if disclosed to third parties, including without limitation, any information that could reasonably be expected to aid a competitor or potential competitor in making inferences regarding the nature of BMS's business activities, where such inferences could reasonably be expected to allow such competitor to compete more effectively with BMS. You agree that you will not remove or disclose BMS Confidential Information, Proprietary Information or Trade Secrets. Unauthorized removal includes forwarding or downloading

confidential information to personal email or other electronic media and/or copying the information to personal unencrypted thumb drives, cloud storage or drop box. Immediately upon termination of your employment for any reason, you will return to BMS all of BMS's confidential and other business materials that you have or that are in your possession or control and all copies thereof, including all tangible embodiments thereof, whether in hard copy or electronic format and you shall not retain any versions thereof on any personal computer or any other media (e.g., flash drives, thumb drives, external hard drives and the like). In addition, you will thoroughly search personal electronic devices, drives, cloud-based storage, email, cell phones, and social media to ensure that all BMS information has been deleted. In the event that you commingle personal and BMS confidential information on these devices or storage media, you hereby consent to the removal and permanent deletion of all information on these devices and media. Nothing in this paragraph or Agreement limits or prohibits your right to report potential violations of law, rules, or regulations to, or communicate with, cooperate with, testify before, or otherwise assist in an investigation or proceeding by, any government agency or entity, or engage in any other conduct that is required or protected by law or regulation, and you are not required to obtain the prior authorization of BMS to do so and are not required to notify BMS that you have done so.

(b) Inventions. To the extent permitted by local law, you agree and/or reaffirm the terms of all agreements related to inventions that you signed at the inception of or during your employment, and agree to promptly disclose and assign to BMS all of your interest in any and all inventions, discoveries, improvements and business or marketing concepts related to the current or contemplated business or activities of BMS, and which are conceived or made by you, either alone or in conjunction with others, at any time or place during the period you are employed by BMS. Upon request of BMS, including after your termination, you agree to execute, at BMS's expense, any and all applications, assignments, or other documents which BMS shall determine necessary to apply for and obtain letters patent to protect BMS's interest in such inventions, discoveries, and improvements and to cooperate in good faith in any legal proceedings to protect BMS's intellectual property.

(c) Non-Competition, Non-Solicitation and Related Covenants. By accepting this Agreement, you agree to the restrictive covenants outlined in this section unless expressly prohibited by local law as follows. Given the extent and nature of the confidential information that you have obtained or will obtain during the course of your employment with BMS, it would be inevitable or, at the least, substantially probable that such confidential information would be disclosed or utilized by you should you obtain employment from, or otherwise become associated with, an entity or person that is engaged in a business or enterprise that directly competes with BMS. Even if not inevitable, it would be impossible or impracticable for BMS to monitor your strict compliance with your confidentiality obligations. Consequently, you agree that you will not, directly or indirectly, except in the performance of your duties for BMS:

(i) during the Covenant Restricted Period (as defined below), own or have any financial interest in a Competitive Business (as defined below), except that nothing in this clause shall prevent you from owning one per cent or less of the

outstanding securities of any entity whose securities are traded on a U.S. national securities exchange (including NASDAQ) or an equivalent foreign exchange;

(ii) during the Covenant Restricted Period, whether or not for compensation, either on your own behalf or as an employee, officer, agent, consultant, director, owner, partner, joint venturer, shareholder, investor, or in any other capacity, be actively connected with a Competitive Business or otherwise advise or assist a Competitive Business with regard to any product, investigational compound, technology, service or line of business that competes with any product, investigational compound, technology, service or line of business with which you worked or about which you became familiar as a result of your employment with BMS. Actively connected does not include application for other employment with a Competitive Business;

(iii) for employees in an executive, management, supervisory or business unit lead role while in service or at the time of termination, you will not, during the Covenant Restricted Period, employ, solicit for employment, solicit, induce, encourage, or participate in soliciting, inducing or encouraging any current BMS employee to terminate or reduce his or her or its relationship with BMS. This restriction includes, but is not limited to, participation by you in any and all parts of the staffing and hiring processes involving a candidate regardless of the means by which an employer other than BMS became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information, any existing or prospective customer, vendor or supplier of BMS that you became aware of or was introduced to in the course of your duties for BMS, to terminate, cancel or otherwise reduce its relationship with BMS; and

(v) during the Covenant Restricted Period, engage in any activity that is harmful to the interests of BMS, including, without limitation, any conduct during the term of your employment that violates BMS's Standards of Business Conduct and Ethics, securities trading policy and other policies.

(d) Rescission, Forfeiture and Other Remedies. If BMS determines that you have violated any applicable provisions of 3(c) above during the Covenant Restricted Period, in addition to injunctive relief and damages, you agree and covenant that:

(i) any portion of the RSUs not vested or settled shall be immediately rescinded;

(ii) you shall automatically forfeit any rights you may have with respect to the RSUs as of the date of such determination;

(iii) if any part of the RSUs vested within the twelve-month period immediately preceding a violation of Section 3(c) above (or vested following the date of any such violation), upon BMS's demand, you shall immediately deliver to it a certificate or certificates for shares of Common Stock that you acquired upon

settlement of such RSUs (or an equivalent number of other shares), including any shares of Common Stock that may have been withheld or sold to cover withholding obligations for Tax-Related Items; and

(iv) the foregoing remedies set forth in this Section 3(d) shall not be BMS's exclusive remedies. BMS reserves all other rights and remedies available to it at law or in equity.

(e) Definitions. For purposes of this Agreement, the following definitions shall apply:

(i) "Competitive Business" means any business that is engaged in or is about to become engaged in the development, production or sale of any product, investigational compound, technology, process, service or line of business concerning the treatment of any disease, which product, investigational compound, technology, process, service or line of business resembles or competes with any product, investigational compound, technology, process, service or line of business that was sold by, or in development at, BMS during your employment with BMS.

(ii) The "Covenant Restricted Period" for purposes of Sections 3(c)(iii) and 3(c)(iv) shall be the period during which you are employed by BMS and ***twelve (12) months*** after the end of your term of employment with and/or work for BMS for any reason, (e.g., restriction applies regardless of the reason for termination and includes voluntary and involuntary termination). The "Covenant Restricted Period" for purposes of Sections 3(c)(i), 3(c)(ii) and 3(c)(v) shall be the period of employment by BMS. In the event that BMS files an action to enforce rights arising out of this Agreement, the Covenant Restricted Period shall be extended for all periods of time in which you are determined by the Court or other authority to have been in violation of the provisions of Section 3(c).

(iii) "BMS" means the Company, all related companies, affiliates, subsidiaries, parents, successors, assigns and all organizations acquired by the foregoing.

(f) Severability. You acknowledge and agree that the period and scope of restriction imposed upon you by this Section 3 are fair and reasonable and are reasonably required for the protection of BMS. In case any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired and this Agreement shall nevertheless continue to be valid and enforceable as though the invalid provisions were not part of this Agreement. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, illegal or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and enforceable to the maximum extent permissible under law and that comes closest to



expressing the intention of the invalid, illegal or unenforceable term or provision. You acknowledge and agree that your covenants under this Agreement are ancillary to your employment relationship with BMS, but shall be independent of any other contractual relationship between you and BMS. Consequently, the existence of any claim or cause of action that you may have against BMS shall not constitute a defense to the enforcement of this Agreement by BMS, nor an excuse for noncompliance with this Agreement.

(g) Additional Remedies. You acknowledge and agree that any violation by you of this paragraph will cause irreparable harm to BMS and BMS cannot be adequately compensated for such violation by damages. Accordingly, if you violate or threaten to violate this Agreement, then, in addition to any other rights or remedies that BMS may have in law or in equity, BMS shall be entitled, without the posting of a bond or other security, to obtain an injunction to stop or prevent such violation, including but not limited to obtaining a temporary or preliminary injunction from a Delaware court pursuant to Section 1(a) of the Mutual Arbitration Agreement (if applicable) and Section 14 of this Agreement. You further agree that if BMS incurs legal fees or costs in enforcing this Agreement, you will reimburse BMS for such fees and costs.

(h) Binding Obligations. These obligations shall be binding both upon you, your assigns, executors, administrators and legal representatives. At the inception of or during the course of your employment, you may have executed agreements that contain similar terms. Those agreements remain in full force and effect. In the event that there is a conflict between the terms of those agreements and this Agreement, this Agreement will control.

(i) Enforcement. BMS retains discretion regarding whether or not to enforce the terms of the covenants contained in this Section 3 and its decision not to do so in your instance or anyone's case shall not be considered a waiver of BMS's right to do so.

(j) Duty to Notify Third Parties; BMS Notification. During your employment with BMS and for a period of 12 months after your termination of employment from BMS, you shall communicate any post-employment obligations under this Agreement to each subsequent employer. You also authorize BMS to notify third parties, including without limitation, customers and actual or potential employers, of the terms of this Agreement and your obligations hereunder upon your separation from BMS or your separation from employment with any subsequent employer during the applicable Covenant Restricted Period, by providing a copy of this Agreement or otherwise.

#### **4. RESPONSIBILITY FOR TAXES**

You acknowledge that, regardless of any action taken by the Company, any subsidiary or affiliate of the Company, including your employer ("Employer"), the ultimate liability for all income tax (including U.S. and non-U.S. federal, state and local taxes), social security, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable or deemed by the Company or the Employer, in its discretion, to be an appropriate charge to you even if legally applicable to the Company or the Employer ("Tax-Related Items") is and remains your responsibility and may exceed the amount actually withheld



by the Company or the Employer, if any. You further acknowledge that the Company, any subsidiary or affiliate and/or the Employer: (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs or underlying shares of Common Stock, including the grant of the RSUs, the vesting of RSUs, the conversion of the RSUs into shares of Common Stock or the receipt of an equivalent cash payment, the subsequent sale of any shares of Common Stock acquired at settlement and the receipt of any dividends; and, (b) do not commit to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items that require withholding by the Company or the Employer. In this regard, by your acceptance of the RSUs, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations or rights with regard to all Tax-Related Items by one or a combination of the following:

- (a) requiring you to make a payment in a form acceptable to the Company; or
- (b) withholding from your wages or other cash compensation payable to you; or
- (c) withholding from proceeds of the sale of shares of Common Stock acquired upon settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or
- (d) withholding in shares of Common Stock to be issued upon settlement of the RSUs;

provided, however, if you are a Section 16 officer of the Company under the Exchange Act, then the Company will withhold shares of Common Stock deliverable in settlement of RSUs upon the relevant taxable or tax withholding event, as applicable, unless (i) the use of such withholding method is problematic under applicable tax or securities law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items that may require withholding may be satisfied by one or a combination of methods (b) and (c) above or (ii) you have made arrangements satisfactory to the Company and your Employer to provide for payment of withholding tax obligations in a manner other than by means of the withholding of shares deliverable in settlement of RSUs not later than 90 days before the relevant taxable or tax withholding event.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum withholding rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash and (with no entitlement to the equivalent

in shares of Common Stock) or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If any obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock subject to the vested RSUs, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying certain of the Tax-Related Items.

Finally, you agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares or cash in settlement of the RSUs if you fail to comply with your obligations in connection with the Tax-Related Items.

Notwithstanding anything in this Section 4 to the contrary, to avoid a prohibited acceleration under Section 409A, if shares of Common Stock subject to RSUs will be withheld or released for sale to satisfy any Tax-Related Items arising prior to the date of settlement of the RSUs, then to the extent that any portion of the RSUs that is considered nonqualified deferred compensation subject to Section 409A, the number of such shares withheld or released for sale shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to the portion of the RSUs considered to be nonqualified deferred compensation, and otherwise such withholding or release will comply with Code Section 409A.

## **5. DIVIDENDS AND ADJUSTMENTS**

(a) Dividends or dividend equivalents are not paid, accrued or accumulated on RSUs during the Restricted Period, except as provided in Section 5(b).

(b) The number of your RSUs and/or other related terms shall be appropriately adjusted, in order to prevent dilution or enlargement of your rights with respect to RSUs, to reflect any changes relating to the outstanding shares of Common Stock resulting from any event referred to in Section 11(c) of the Plan (excluding any payment of ordinary dividends on Common Stock) or any other “equity restructuring” as defined in FASB ASC Topic 718.

## **6. EFFECT ON OTHER BENEFITS**

In no event shall the value, at any time, of the RSUs or any other payment under this Agreement be included as compensation or earnings for purposes of any compensation, retirement, or benefit plan offered to employees of the Company or any subsidiary of the Company unless otherwise specifically provided for in such plan. The RSUs and the underlying shares of Common Stock (or their cash equivalent), and the income and value of the same, are not part of normal or expected compensation or salary for any purpose including, but not limited to, calculation of any severance, resignation, termination, redundancy or end-of-service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension or retirement benefits, or similar mandatory payments.

## **7. ACKNOWLEDGMENT OF NATURE OF PLAN AND RSUs**

In accepting the RSUs, you acknowledge, understand and agree that:

- (a) The Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) The Award of RSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of RSUs, or benefits in lieu of RSUs even if RSUs have been awarded in the past;
- (c) All decisions with respect to future awards of RSUs or other awards, if any, will be at the sole discretion of the Company;
- (d) The Award of RSUs is granted as an incentive for future services and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any other subsidiary or affiliate of the Company;
- (e) Your participation in the Plan is voluntary;
- (f) The RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;
- (g) Unless otherwise agreed with the Company, the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of a subsidiary or an affiliate of the Company;
- (h) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;
- (i) No claim or entitlement to compensation or damages arises from the forfeiture of RSUs resulting from termination of your employment with the Company, or any of its subsidiaries or affiliates, including the Employer (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any);
- (j) Unless otherwise provided in the Plan or by the Company in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and
- (k) Neither the Company, the Employer nor any subsidiary or affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the RSUs or of any

amounts due to you pursuant to the settlement of the RSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

#### **8. NO ADVICE REGARDING GRANT**

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or your acquisition or sale of the underlying shares of Common Stock. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

#### **9. RIGHT TO CONTINUED EMPLOYMENT**

Nothing in the Plan or this Agreement shall confer on you any right to continue in the employ of the Company or any subsidiary or affiliate of the Company or any specific position or level of employment with the Company or any subsidiary or affiliate of the Company or affect in any way the right of the Employer to terminate your employment without prior notice at any time for any reason or no reason.

#### **10. ADMINISTRATION; UNFUNDED OBLIGATIONS**

The Committee shall have full authority and discretion, subject only to the express terms of the Plan, to decide all matters relating to the administration and interpretation of the Plan and this Agreement, and all such Committee determinations shall be final, conclusive, and binding upon the Company, any subsidiary or affiliate, you, and all interested parties. Any provision for distribution in settlement of your RSUs and other obligations hereunder shall be by means of bookkeeping entries on the books of the Company, or by such other commercially reasonable means of delivery of shares to you, and RSUs and related rights hereunder shall not create in you or any beneficiary any right to, or claim against any, specific assets of the Company, nor result in the creation of any trust or escrow account for you or any beneficiary. Until RSUs are in fact settled, you and any of your beneficiaries entitled to any settlement or distribution hereunder shall be a general creditor of the Company.

#### **11. DEEMED ACCEPTANCE**

You are required to accept the terms and conditions set forth in this Agreement prior to the first Vesting Date in order for you to receive the Award granted to you hereunder. If you wish to decline this Award, you must reject this Agreement prior to the first Vesting Date. For your benefit, if you have not rejected the Agreement prior to the first Vesting Date, you will be deemed to have automatically accepted this Award and all the terms and conditions set forth in this Agreement. Deemed acceptance will allow the shares to be released to you in a timely manner and once released, you waive any right to assert that you have not accepted the terms hereof.

#### **12. AMENDMENT TO PLAN**

This Agreement shall be subject to the terms of the Plan, as amended from time to time, except that, subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum A hereto, your rights relating to the Award may not be materially adversely affected by any

amendment or termination of the Plan approved after the Award Date without your written consent.

**13. SEVERABILITY AND VALIDITY**

The various provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

**14. GOVERNING LAW, JURISDICTION AND VENUE**

This Agreement and Award grant shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. The forum in which disputes arising under this grant of RSUs and Agreement shall be decided depends on whether you are subject to the Mutual Arbitration Agreement.

(a) If you are subject to the Mutual Arbitration Agreement, any dispute that arises under this grant of RSUs or Agreement shall be governed by the Mutual Arbitration Agreement. Any application to a court under Section 1(a) of the Mutual Arbitration Agreement for temporary or preliminary injunctive relief in aid of arbitration or for the maintenance of the status quo pending arbitration shall exclusively be brought and conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of RSUs is made and/or performed. The parties hereby submit to and consent to the jurisdiction of the State of Delaware for purposes of any such application for injunctive relief.

(b) If you are not subject to the Mutual Arbitration Agreement, this Agreement and Award grant shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. For purposes of litigating any dispute that arises under this grant of RSUs or Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, agree that such litigation shall exclusively be conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of RSUs is made and/or performed.

**15. SUCCESSORS**

This Agreement shall be binding upon and inure to the benefit of the successors, assigns, and heirs of the respective parties.

**16. ELECTRONIC DELIVERY AND ACCEPTANCE**

The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic systems established and maintained by the Company or a third-party designated by the Company.

**17. INSIDER TRADING/MARKET ABUSE LAWS**

You acknowledge that, depending on your country or broker's country, or the country in which Common Stock is listed, you may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect your ability to accept, acquire, sell or attempt to sell, or otherwise dispose of the shares of Common Stock, rights to shares of Common Stock (e.g., RSUs) or rights linked to the value of Common Stock, during such times as you are considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions, including the United States and your country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before possessing inside information. Furthermore, you may be prohibited from (i) disclosing insider information to any third party, including fellow employees and (ii) "tipping" third parties or causing them to otherwise buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you should speak to your personal advisor on this matter.

#### **18. LANGUAGE**

You acknowledge that you are proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms of this Agreement, the Plan and any other Plan-related documents. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

#### **19. COMPLIANCE WITH LAWS AND REGULATIONS**

Notwithstanding any other provisions of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, you understand that the Company will not be obligated to issue any shares of Common Stock pursuant to the vesting and/or settlement of the RSUs, if the issuance of such Common Stock shall constitute a violation by you or the Company of any provision of law or regulation of any governmental authority. Further, you agree that the Company shall have unilateral authority to amend the Plan and the Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares. Any determination by the Company in this regard shall be final, binding and conclusive.

#### **20. ENTIRE AGREEMENT AND NO ORAL MODIFICATION OR WAIVER**

This Agreement (including the terms of the Plan and the Grant Summary) contains the entire understanding of the parties, provided that, if you are subject to the Mutual Arbitration Agreement, then the Mutual Arbitration Agreement is hereby incorporated into and made a part of this Agreement. Subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum A, this Agreement shall not be modified or amended except in writing duly signed by the parties, except that the Company may adopt a modification or amendment to the Agreement that is not materially adverse to you in a writing signed only by the Company. Any waiver of any right or failure to perform under this Agreement shall be in writing signed by the party granting the waiver and shall not be deemed a waiver of any subsequent failure to perform.

## **21. ADDENDUM A**

Your RSUs shall be subject to any additional provisions set forth in Addendum A to this Agreement for your country, if any. If you relocate to one of the countries included in Addendum A, the additional provisions for such country, if any, shall apply to you, without your consent, to the extent the Company determines that the application of such provisions is necessary or advisable for legal or administrative reasons. Addendum A constitutes part of this Agreement.

## **22. FOREIGN ASSET/ACCOUNT REPORTING REQUIREMENTS AND EXCHANGE CONTROLS**

Your country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect your ability to acquire or hold shares of Common Stock under the Plan or cash received from participating in the Plan (including from any dividends paid on shares of Common Stock or sale proceeds resulting from the sale of shares of Common Stock acquired under the Plan) in a brokerage or bank account outside your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country through a designated bank or broker within a certain time after receipt. You acknowledge that it is your responsibility to be compliant with such regulations, and you should consult your personal legal advisor for any details.

## **23. IMPOSITION OF OTHER REQUIREMENTS**

The Company reserves the right to impose other requirements on your participation in the Plan, on the RSUs and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

For the Company

Bristol-Myers Squibb Company

By: /s/ Ann Powell

Ann Powell

Chief Human Resources Officer

I have read this Agreement in its entirety. I understand that this Award has been granted to provide a means for me to acquire and/or expand an ownership position in Bristol-Myers Squibb Company. I acknowledge and agree that sales of shares will be subject to the Company's policies regulating trading by employees. I acknowledge and agree that I have been provided with at least fourteen (14) calendar days to review this Agreement before signing and that I have been advised to consult with an attorney before signing this Agreement. In accepting this Award, I hereby agree that Fidelity, or such other vendor as the Company may choose to administer the Plan, may provide the Company with any and all account information for the administration of this Award.

I hereby agree to all the terms, restrictions and conditions set forth in this Agreement, including, but not limited to any post-employment covenants described herein.



## **Addendum A**

### **BRISTOL-MYERS SQUIBB COMPANY ADDITIONAL PROVISIONS FOR RSUs IN CERTAIN COUNTRIES**

Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Agreement.

This Addendum A includes additional provisions that apply if you are residing and/or working in one of the countries listed below. This Addendum A is part of the Agreement.

This Addendum A also includes information of which you should be aware with respect to your participation in the Plan. For example, certain individual exchange control reporting requirements may apply upon vesting of the RSUs and/or sale of Common Stock. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2023 and is provided for informational purposes. Such laws are often complex and change frequently, and results may be different based on the particular facts and circumstances. As a result, the Company strongly recommends that you do not rely on the information noted herein as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time your RSUs vest or are settled, or you sell shares of Common Stock acquired under the Plan.

In addition, the information is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you should seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Finally, if you are a citizen or resident of a country other than the one in which you currently are residing and/or working, transfer employment and/or residency after the RSUs are granted to you, or are considered a resident of another country for local law purposes, the information contained herein for the country you are residing and/or working in at the time of grant may not be applicable to you in the same manner, and the Company shall, in its discretion, determine to what extent the additional provisions contained herein shall be applicable to you.

## **All Countries**

**Retirement.** The following provision supplements Section 2 of the Agreement:

Notwithstanding the foregoing, if the Company receives a legal opinion that there has been a legal judgment and/or legal development in your jurisdiction that likely would result in the favorable treatment that applies to the RSUs in the event of your Retirement or when you become Retirement eligible being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs or in the event of your Retirement or when you become Retirement eligible shall not be applicable to you.

## **All Countries Outside the European Union/ European Economic Area/Switzerland/United Kingdom**

### **Data Privacy Consent.**

*By accepting the Award, you explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in the Agreement by and among,*

*as applicable, the Employer, the Company and its other subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company, the Employer and other subsidiaries and affiliates of the Company hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, employee ID, social security number, passport or other identification number (e.g., resident registration number), tax code, hire date, termination date, termination code, division name, division code, region name, salary grade, nationality, job title, any shares of stock or directorships held in the Company, details of all RSUs or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in your favor (“Data”), for the purpose of implementing, administering and managing the Plan.*

*You understand that Data will be transferred to Fidelity Stock Plan Services and certain of its affiliates (“Fidelity”), or such other stock plan service provider as may be selected by the Company in the future, which assist in the implementation, administration and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipient’s country (e.g. the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, Fidelity and other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares of Common Stock received upon vesting of the RSUs may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant RSUs or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

*Upon request of the Company or the Employer, you agree to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Employer.*

## Argentina

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the RSUs, you acknowledge and agree that the grant of RSUs is made by the Company (not the Employer) in its sole discretion and that the value of the RSUs or any shares of Common Stock acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including, but not limited to, the calculation of (i) any labor benefits including, but not limited to, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

If, notwithstanding the foregoing, any benefits under the Plan are considered salary or wages for any purpose under Argentine labor law, you acknowledge and agree that such benefits shall not accrue more frequently than on each Vesting Date.

**Securities Law Information.** Neither the RSUs nor the underlying shares of Common Stock are publicly offered or listed on any stock exchange in Argentina.

**Exchange Control Information.** Certain restrictions and requirements may apply if and when you transfer proceeds from the sale of shares of Common Stock or any cash dividends paid with respect to such shares into Argentina.

Exchange control regulations in Argentina are subject to change. You should speak with your personal legal advisor regarding any exchange control obligations that you may have prior to vesting in the RSUs or remitting funds into Argentina, as you are responsible for complying with applicable exchange control laws.

## Australia

**Compliance with Laws.** Notwithstanding anything else in the Agreement, you will not be entitled to, and shall not claim, any benefit under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in general meeting for the purpose of overcoming any such limitation or restriction.

**Securities Law Information.** The offer of RSUs is made under Division 1A Part 7.12 of the Corporations Act 2001 (Cth).. If you offer shares of Common Stock acquired under the Plan for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. *You should obtain legal advice on any disclosure obligations prior to making any such offer.*

**Tax Information.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

**Exchange Control Information.** Exchange control reporting is required for inbound cash transactions exceeding A\$10,000 and inbound international fund transfers of any value, that do not involve an Australian bank.

## **Austria**

**Exchange Control Information.** If you hold securities (including shares of Common Stock acquired under the Plan) or cash (including proceeds from the sale of shares of Common Stock) outside of Austria, you may be subject to reporting obligations to the Austrian National Bank. If the value of the shares meets or exceeds a certain threshold, you must report the securities held on a quarterly basis to the Austrian National Bank as of the last day of the quarter, on or before the 15th day of the month following the end of the calendar quarter. In all other cases, an annual reporting obligation applies and the report has to be filed as of December 31 on or before January 31 of the following year using the form P2. Where the cash amount held outside of Austria meets or exceeds a certain threshold, monthly reporting obligations apply as explained in the next paragraph.

If you sell your shares of Common Stock, or receive any cash dividends, you may have exchange control obligations if you hold the cash proceeds outside of Austria. If the transaction volume of all your accounts abroad meets or exceeds a certain threshold, you must report to the Austrian National Bank the movements and balances of all accounts on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (Meldungen SI-Forderungen und/oder SI-Verpflichtungen).

## **Belgium**

There are no country-specific provisions.

## **Bermuda**

**Securities Law Information.** The Plan and this Agreement are not subject to, and have not received approval from either the Bermuda Monetary Authority or the Registrar of Companies in Bermuda and no statement to the contrary, explicit or implicit, is authorized to be made in this regard. If any shares of Common Stock acquired under the Plan are offered or sold in Bermuda, the offer or sale must comply with the provisions of the Investment Business Act 2003 of Bermuda. Alternatively, the shares of Common Stock may be sold on the New York Stock Exchange on which they are listed.

## **Brazil**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the RSUs, you acknowledge and agree that (i) you are making an investment decision, and (ii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the Restricted Period.

Further, you acknowledge and agree that, for all legal purposes, (i) any benefits provided to you under the Plan are unrelated to your employment or other service; (ii) the Plan is not a part of the terms and conditions of your employment or other service; and (iii) the income from your participation in the Plan, if any, is not part of your remuneration from employment or other service.

**Compliance with Laws.** By accepting the RSUs, you agree that you will comply with Brazilian law when you vest in the RSUs and sell shares of Common Stock. You also agree to report and pay any and all taxes

associated with the vesting of the RSUs, the sale of the shares of Common Stock acquired pursuant to the Plan and the receipt of any dividends.

**Exchange Control Information.** You must prepare and submit a declaration of assets and rights held outside of Brazil to the Central Bank on an annual basis if you hold assets or rights valued at more than US\$1,000,000. Quarterly reporting is required if such amount exceeds US\$100,000,000. The assets and rights that must be reported include shares of Common Stock and may include the RSUs.

### **Bulgaria**

**Exchange Control Information.** You will be required to file statistical forms with the Bulgarian national bank annually regarding your receivables in bank accounts abroad, as well as securities held abroad (*e.g.*, shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds a certain threshold. The reports are due by March 31. You should contact your bank in Bulgaria for additional information regarding these requirements.

### **Canada**

**Settlement of RSUs.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, RSUs will be settled in shares of Common Stock only, not cash.

**Securities Law Information.** You acknowledge and agree that you will sell shares of Common Stock acquired through participation in the Plan only outside of Canada through the facilities of a stock exchange on which the Common Stock is listed. Currently, the shares of Common Stock are listed on the New York Stock Exchange.

**Termination of Employment.** This provision replaces the second paragraph of Section 2(h)(v) of the Agreement:

In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or the Plan, your right to vest in the RSUs, if any, will terminate effective as of the date that is the earliest of (1) the date upon which your employment with the Company or any of its subsidiaries is terminated; (2) the date you receive written notice of termination of employment, or (3) the date you are no longer actively employed by the Company or any of its subsidiaries, regardless of any notice period or period of pay in lieu of such notice required under applicable laws (including, but not limited to statutory law, regulatory law and/or common law); the Committee shall have the exclusive discretion to determine when you are no longer employed or actively providing services for purposes of the RSUs (including whether you may still be considered employed or actively providing services while on a leave of absence). Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the RSUs, if any, will terminate effective upon the expiry of your minimum statutory notice period, and you will not earn or be entitled to pro-rated vesting if the Vesting Date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting, unless otherwise provided in the Agreement.

*The following provision applies if you are resident in Quebec:*

**Language:** A French translation of the Plan and the Agreement has been made available to you. Unless you indicate otherwise, the French translation of the Plan and the Agreement will govern your participation in the Plan.

**Langue.** Une traduction française du Régime et de la Convention est mise à votre disposition. À moins que vous n'indiquiez le contraire, la traduction française du Régime et de la Convention régira votre participation au Régime.

**Data Privacy.** This provision supplements the Data Privacy Consent provision above in this Addendum A:

You hereby authorize the Company, the Employer and their representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration and operation of the Plan. You further authorize the Company and its subsidiaries to disclose and discuss the Plan with their advisors. You further authorize the Company and its subsidiaries to record such information and to keep such information in your employee file. You acknowledge and agree that your personal information, including sensitive personal information, may be transferred or disclosed outside of the province of Quebec, including to the United States. Finally, you acknowledge and authorize the Company and other parties involved in the administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

## Chile

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting the RSUs, you agree the RSUs and the shares of Common Stock underlying the RSUs, and the income and value of same, shall not be considered as part of your remuneration for purposes of determining the calculation base of future indemnities, whether statutory or contractual, for years of service (severance) or in lieu of prior notice, pursuant to Article 172 of the Chilean Labor Code.

**Securities Law Information.** The offer of the RSUs constitutes a private offering in Chile effective as of the Award Date. The offer of RSUs is made subject to general ruling n° 336 of the Commission for the Financial Market (*Comisión para el Mercado Financiero*, “CMF”). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given the RSUs are not registered in Chile, the Company is not required to provide information about the RSUs or shares of Common Stock in Chile. Unless the RSUs and/or the shares of Common Stock are registered with the CMF, a public offering of such securities cannot be made in Chile.

Esta oferta de Unidades de Acciones Restringidas (“RSU”) constituye una oferta privada de valores en Chile y se inicia en la Fecha de la Concesión. Esta oferta de RSU se acoge a las disposiciones de la Norma de Carácter General N° 336 (“NCG 336”) de la Comisión para el Mercado Financiero (“CMF”). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse los RSU de valores no registrados en Chile, no existe obligación por parte de la Compañía de entregar en Chile información pública respecto de los RSU o sus Acciones. Estos valores no podrán ser objeto de oferta

pública en Chile mientras no sean inscritos en el Registro de Valores correspondiente.

**Exchange Control Information.** You are responsible for complying with foreign exchange requirements in Chile. You should consult with your personal legal advisor regarding any applicable exchange control obligations prior to vesting in the RSUs or receiving proceeds from the sale of shares of Common Stock acquired at vesting or cash dividends.

You are not required to repatriate funds obtained from the sale of shares of Common Stock or the receipt of any dividends. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of funds exceeds US\$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds. If your aggregate investments held outside of Chile exceed US\$5,000,000 (including shares of Common Stock and any cash proceeds obtained under the Plan) you must provide the Central Bank with updated information accumulated for a three-month period within 45 calendar days of March 31, June 30 and September 30 and within 60 calendar days of December 31. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations Manual must be used to file this report. Please note that exchange control regulations in Chile are subject to change.

### **China**

The following provisions apply if you are subject to the exchange control regulations in China imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:

**Award Conditioned on Satisfaction of Regulatory Obligations.** Settlement of the RSUs is conditioned on the Company's completion of a registration of the Plan with SAFE and on the continued effectiveness of such registration (the "SAFE Registration Requirement"). If or to the extent the Company is unable to complete the registration or maintain the registration, no shares of Common Stock subject to the RSUs for which a registration cannot be completed or maintained shall be issued. In this case, the Company retains the discretion to settle any RSUs which have vested in cash paid through local payroll in an amount equal to the market value of the shares of Common Stock subject to the vested RSUs less any withholding obligation for Tax-Related Items.

**Sales of Shares of Common Stock.** To comply with exchange control regulations in China, you agree that the Company is authorized to force the sale of shares of Common Stock to be issued to you upon vesting and settlement of the RSUs at any time (including immediately upon vesting or after termination of your employment, as described below), and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the sale of the shares of Common Stock and shall otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price.

Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of Common Stock (less any applicable Tax-Related Items, brokerage fees or commissions) to you in accordance with applicable exchange control laws and regulations, including, but not limited to, the restrictions set forth in this Addendum A for China below under "Exchange Control Information." Due to

fluctuations in the Common Stock price and/or applicable exchange rates between the vesting date and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds realized upon sale may be more or less than the market value of the shares of Common Stock on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Treatment of Shares of Common Stock and RSUs Upon Termination of Employment.** Due to exchange control regulations in China, you understand and agree that any shares of Common Stock acquired under the Plan and held by you in your brokerage account must be sold no later than the last business day of the month following the month of your termination of employment, or within such other period as determined by the Company or required by SAFE (the “Mandatory Sale Date”). This includes any portion of shares of Common Stock that vest upon your termination of employment. For example, if your termination of employment occurs on March 14, 2022, then the Mandatory Sale Date will be April 30, 2022. You understand that any shares of Common Stock held by you that have not been sold by the Mandatory Sale Date will automatically be sold by the Company’s designated broker at the Company’s direction (on your behalf pursuant to this authorization without further consent), as described under “Sales of Shares of Common Stock” above.

If all or a portion of your RSUs become distributable upon your termination of employment or at some time following your termination of employment, that portion will vest and become distributable immediately upon termination of your employment. Any shares of Common Stock distributed to you according to this paragraph must be sold by the Mandatory Sale Date or will be sold by the Company’s designated broker at the Company’s direction (on your behalf pursuant to this authorization without further consent), as described under “Sales of Shares of Common Stock” above. You will not continue to vest in RSUs or be entitled to any portion of RSUs after your termination of employment.

**Exchange Control Information.** You understand and agree that, to facilitate compliance with exchange control requirements, you are required to hold any shares of Common Stock to be issued to you upon vesting and settlement of the RSUs in the account that has been established for you with the Company’s designated broker and you acknowledge that you are prohibited from transferring any such shares of Common Stock to another brokerage account. In addition, you are required to immediately repatriate to China the cash proceeds from the sale of the shares of Common Stock issued upon vesting and settlement of the RSUs and any dividends paid on such shares of Common Stock. You further understand that such repatriation of the cash proceeds will be effectuated through a special exchange control account established by the Company or its subsidiaries, and you hereby consent and agree that the proceeds may be transferred to such special account prior to being delivered to you. The Company may deliver the proceeds to you in U.S. dollars or local currency at the Company’s discretion. If the proceeds are paid in U.S. dollars, you understand that you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are converted to local currency, there may be delays in delivering the proceeds to you and due to fluctuations in the Common Stock trading price and/or the U.S. dollar/PRC exchange rate between the sale/payment date and (if later) when the proceeds can be converted into local currency, the proceeds that you receive may be more or less than the market value of the Common Stock on the sale/payment date (which is the amount relevant to determining your tax liability). You agree to bear the risk of any currency fluctuation between the sale/payment date and the date of conversion of the proceeds into local currency.

You further agree to comply with any other requirements that may be imposed by the Company in the



future to facilitate compliance with exchange control requirements in China.

### Colombia

**Labor Law Policy and Acknowledgement.** By accepting your Award of RSUs, you expressly acknowledge that, pursuant to Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), the RSUs and any payments you receive pursuant to the RSUs are wholly discretionary and are a benefit of an extraordinary nature that do not exclusively depend on your performance. Accordingly, the Plan, the RSUs and related benefits do not constitute a component of “salary” for any legal purpose, including for purposes of calculating any and all labor benefits, such as fringe benefits, vacation pay, termination or other indemnities, payroll taxes, social insurance contributions, or any other outstanding employment-related amounts, subject to the limitations provided in Law 1393/2010.

**Securities Law Information.** The shares of Common Stock are not and will not be registered with the Colombian registry of publicly traded securities (Registro Nacional de Valores y Emisores) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

**Exchange Control Information.** You are responsible for complying with any and all Colombian foreign exchange restrictions, approvals and reporting requirements in connection with the RSUs and any shares of Common Stock acquired or funds received under the Plan. All payments for your investment originating in Colombia (and the liquidation of such investments) must be transferred through the Colombian foreign exchange market (*e.g.*, local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (*declaración de cambio*). You should obtain proper legal advice to ensure compliance with applicable Colombian regulations.

### Croatia

**Exchange Control Information.** You must report any foreign investments (including shares of Common Stock acquired under the Plan) to the Croatian National Bank for statistical purposes. However, because exchange control regulations may change without notice, you should consult with your legal advisor to ensure compliance with current regulations. You acknowledge that you personally are responsible for complying with Croatian exchange control laws.

### Czech Republic

**Exchange Control Information.** The Czech National Bank may require you to fulfill certain notification duties in relation to the RSUs and the opening and maintenance of a foreign account, including reporting foreign financial assets that equal or exceed a certain threshold. Because exchange control regulations change frequently and without notice, you should consult your personal legal advisor prior to the vesting of the RSUs and the sale of shares of Common Stock and before opening any foreign accounts in connection with the Plan to ensure compliance with current regulations. It is your responsibility to comply with any applicable Czech exchange control laws.

### Denmark

**Stock Option Act.** You acknowledge that you have received an Employer Statement in Danish which includes a description of the terms of the RSUs as required by the Danish Stock Option Act, as amended January 1, 2019 (the

“Act”), to the extent that the Act applies to the RSUs.

**Securities/Tax Reporting Information.** The requirement to report certain information to the Danish Tax Administration via Form V or K was eliminated effective January 1, 2019. However, you must still report the foreign bank/broker accounts and their deposits, and shares of Common Stock held in a foreign bank or broker in your tax return under the section on foreign affairs and income. You should consult with your personal advisor to ensure compliance with any applicable obligations.

#### **Finland**

There are no country-specific provisions.

#### **France**

#### **Language Acknowledgement**

En signant et renvoyant le présent document décrivant les termes et conditions de votre attribution, vous confirmez ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan et ce Contrat d’Attribution) qui vous ont été communiqués en langue anglaise.

By accepting your RSUs, you confirm having read and understood the documents relating to this grant (the Plan and this Agreement) which were provided to you in English.

**Tax Information.** The RSUs are not intended to qualify for special tax and social security treatment in France under Section L. 225-197-1 to L. 225-197-6-1 of the French Commercial Code, as amended.

#### **Germany**

**Exchange Control Information.** Cross-border payments in excess of €12,500 must be reported to the German Federal Bank (*Bundesbank*). If you acquire shares of Common Stock with a value in excess of this amount, your employer will report the acquisition of the shares of Common Stock to Bundesbank. If you otherwise make or receive a payment in excess of this amount (e.g., if you sell shares of Common Stock via a foreign broker, bank or service provider and receive proceeds in excess of this amount), you must report the payment to Bundesbank, either electronically using the “General Statistics Reporting Portal” (*“Allgemeines Meldeportal Statistik”*) available on the Bundesbank website ([www.bundesbank.de](http://www.bundesbank.de)) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank.

#### **Greece**

There are no country-specific provisions.

#### **Hong Kong**

**Securities Law Information.** *Warning: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in any doubt about any of the contents of the Agreement, including this Addendum A, or the Plan, or any other incidental communication materials, you should obtain independent professional advice. The RSUs and any shares of Common Stock issued at vesting do not constitute a public offering of securities under Hong*

*Kong law and are available only to employees of the Company or its subsidiaries. The Agreement, including this Addendum A, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The RSUs are intended only for the personal use of each eligible employee of the Employer, the Company or any subsidiary and may not be distributed to any other person.*

**Settlement of RSUs and Sale of Common Stock.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, RSUs will be settled in shares of Common Stock only, not cash. In addition, notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, no shares of Common Stock acquired under the Plan can be offered to the public or otherwise disposed of prior to six months from the Award Date. Any shares of Common Stock received at vesting are accepted as a personal investment.

### **Hungary**

There are no country-specific provisions.

### **India**

**Exchange Control Information.** You must repatriate all proceeds received from the sale of shares to India and all proceeds from the receipt of cash dividends within such time as prescribed under applicable India exchange control laws as may be amended from time to time. You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Company or the Employer requests proof of repatriation. It is your responsibility to comply with applicable exchange control laws in India.

### **Ireland**

**Acknowledgement of Nature of Plan and RSUs.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting this Agreement, you understand and agree that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

### **Israel**

**Settlement of RSUs and Sale of Common Stock.** Upon the vesting of the RSUs, you agree to the immediate sale of any shares of Common Stock to be issued to you upon vesting and settlement of the RSUs. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Common Stock (on your behalf pursuant to this authorization) and you expressly authorize the Company’s designated broker to complete the sale of such shares of Common Stock. You acknowledge that the Company’s designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of the Common Stock to you, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. Due to fluctuations in the Common Stock price and/or applicable exchange rates between the vesting date and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds ultimately

distributed to you may be more or less than the market value of the shares of Common Stock on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Securities Law Information.** This offer of RSUs does not constitute a public offering under the Securities Law, 1968.

### **Italy**

**Plan Document Acknowledgment.** By accepting the RSUs, you acknowledge that you have received a copy of the Plan, reviewed the Plan, the Agreement and this Addendum A in their entirety and fully understand and accept all provisions of the Plan, the Agreement and this Addendum A.

In addition, you further acknowledge that you have read and specifically and expressly approve without limitation the following clauses in the Agreement: Section 4 (Responsibility for Taxes); Section 7 (Acknowledgement of Nature of Plan and RSUs); Section 8 (No Advice Regarding Grant); Section 9 (Right to Continued Employment); Section 11 (Deemed Acceptance); Section 13 (Severability and Validity); Section 14 (Governing Law, Jurisdiction and Venue); Section 16 (Electronic Delivery and Acceptance); Section 17 (Insider Trading/Market Abuse Laws); Section 18 (Language); Section 19 (Compliance with Laws and Regulations); Section 20 (Entire Agreement and No Oral Modification or Waiver); Section 21 (Addendum A); Section 22 (Foreign Asset/Account Reporting Requirements and Exchange Controls); and Section 23 (Imposition of Other Requirements).

### **Japan**

**Exchange Control Information.** If you acquired shares of Common Stock under the Plan valued at more than JPY 100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days after the acquisition of the shares.

### **Korea**

There are no country-specific provisions.

### **Mexico**

**Securities Law Information.** Any Award offered under the Plan and the shares of Common Stock underlying the Award have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan and any other document relating to any Award may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and its subsidiaries and/or affiliates, and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees or contractors of the Company or one of its subsidiaries and/or affiliates, made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

**Labor Law Policy and Acknowledgment.** By accepting this Award, you expressly recognize that the Company, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of shares does not constitute an employment relationship between you and the Company since you are participating in the Plan on a wholly commercial basis and your Employer (“BMS-Mexico”) is your sole employer, not the Company in the United States. Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your employer, BMS-Mexico, and do not form part of the employment conditions and/or benefits provided by BMS-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to the Company, its subsidiaries, affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

**Política Laboral y Reconocimiento/Aceptación.** Aceptando este Premio, el participante reconoce que la Compañía, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la adquisición de acciones no constituye de ninguna manera una relación laboral entre el Participante y la Compañía, toda vez que la participación del participante en el Plan deriva únicamente de una relación comercial con la Compañía, reconociendo expresamente que su Empleador (“BMS Mexico”) es su único patrón, no es la Compañía en los Estados Unidos. Derivado de lo anterior, el participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el participante y su empleador, BMS-México, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por BMS-México, y expresamente el participante reconoce que cualquier modificación el Plan o la terminación del mismo de manera alguna podrá ser interpretada como una modificación de los condiciones de trabajo del participante.

Asimismo, el participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía, por lo tanto, la Compañía. Se reserva el derecho absoluto para modificar y/o terminar la participación del participante en cualquier momento, sin ninguna responsabilidad para el participante.

Finalmente, el participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el participante otorga un amplio y total finiquito a la Compañía, sus entidades relacionadas, afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

### Netherlands

There are no country-specific provisions.

### Norway

There are no country-specific provisions.

### Peru

**Securities Law Information.** The grant of RSUs is considered a private offering in Peru; therefore, it is not subject to registration.

**Labor Law Acknowledgement.** The following provision supplements Section 6 and 7 of the Agreement:

In accepting the Award of RSUs pursuant to this Agreement, you acknowledge that the RSUs are being granted *ex gratia* to you with the purpose of rewarding you.

### Poland

**Exchange Control Information.** If you hold shares of Common Stock acquired under the Plan and/or maintain a bank account abroad and the aggregate value of the shares of Common Stock and cash held in such foreign accounts exceed PLN 7 million, you must file reports on the transactions and balances of the accounts on a quarterly basis with the National Bank of Poland.

If you transfer funds exceeding EUR 15,000 in a single transaction, you are required to do so through a bank account in Poland. You are required to retain all documents connected with foreign exchange transactions for a period of five (5) years, calculated from the end of the year when the foreign exchange transactions were made.

You should consult with your personal legal advisor to determine what you must do to fulfill any applicable reporting/exchange control duties.

### Portugal

**Language Consent.** You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

**Conhecimento da Lingua.** Você expressamente declara ter pleno conhecimento do idioma inglês e ter lido, entendido e totalmente aceito e concordou com os termos e condições estabelecidas no plano e no acordo.

### Puerto Rico

There are no country-specific provisions.

## Romania

**Language Consent.** By accepting the grant of RSUs, you acknowledge that you are proficient in reading and understanding English and fully understand the terms of the documents related to the grant (the notice, the Agreement and the Plan), which were provided in the English language. You accept the terms of those documents accordingly.

**Consimtamant cu privire la limba.** Prin acceptarea acordarii de RSU-uri, confirmati ca aveti un nivel adecvat de cunoastere in ce priveste citirea si intelegerea limbii engleze, ati citit si confirmati ca ati inteles pe deplin termenii documentelor referitoare la acordare (anuntul, Acordul RSU si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

## Saudi Arabia

**Securities Law Information.** This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

## Singapore

**Sale Restriction.** You agree that any shares of Common Stock acquired pursuant to the RSUs will not be offered for sale in Singapore prior to the six-month anniversary of the Award Date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the SFA for which it is exempt from the prospectus and registration requirements under the SFA and is not made to you with a view to the RSUs being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

**Director Notification Requirement.** If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements, you must notify the Singapore subsidiary in writing within two business days of any of the following events: (i) you receive or dispose of an interest (e.g., RSUs or shares of Common Stock) in the Company or any subsidiary of the Company, (ii) any change in a previously-disclosed interest (e.g., forfeiture of RSUs and the sale of shares of Common Stock), or (iii) becoming a director, associate director or a shadow director if you hold such an interest at that time. If you are the Chief Executive Officer of the Singapore subsidiary of the Company, these requirements may also apply to you.

## Slovenia

**Language Consent.** The parties acknowledge and agree that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

**Dogovor o uporabi jezika.** Stranke se izrecno strinjajo, da se za sklepanje Pogodbe, kot tudi vseh dokumentov, obvestil in postopkov sklenjenih neposredno ali posredno v zvezi s tem, uporablja angleški jezik.

### South Africa

**Responsibility for Taxes.** The following provision supplements Section 4 of this Agreement:

You are required to immediately notify the Employer of the amount of any gain realized at vesting of the RSUs. If you fail to advise the Employer of such gain, you may be liable for a fine.

**Exchange Control Information.** You are solely responsible for complying with applicable South African exchange control regulations, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws. In particular, if you are a resident for exchange control purposes, you are required to obtain approval from the South African Reserve Bank for payments (including payment of proceeds from the sale of shares of Common Stock) that you receive into accounts based outside of South Africa (e.g., a U.S. brokerage account). Because the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of shares of Common Stock under the Plan to ensure compliance with current regulations.

### Spain

**Labor Law Acknowledgment.** This provision supplements Sections 2(g), 6 and 7 of the Agreement:

By accepting the RSUs, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan document.

You understand and agree that, as a condition of the grant of the RSUs, except as provided for in Section 2 of the Agreement, your termination of employment for any reason (including for the reasons listed below) will automatically result in the forfeiture of any RSUs that have not vested on the date of your termination.

In particular, you understand and agree that, unless otherwise provided in the Agreement, the RSUs will be forfeited without entitlement to the underlying shares of Common Stock or to any amount as indemnification in the event of a termination of your employment prior to vesting by reason of, including, but not limited to: resignation, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a “despido improcedente”), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Furthermore, you understand that the Company has unilaterally, gratuitously and discretionally decided to



grant RSUs under the Plan to individuals who may be employees of the Company or a subsidiary. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any subsidiary on an ongoing basis, other than as expressly set forth in the Agreement. Consequently, you understand that the RSUs are granted on the assumption and condition that the RSUs and the shares of Common Stock underlying the RSUs shall not become a part of any employment or service contract (either with the Company, the Employer or any subsidiary) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that the RSUs would not be granted to you but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any Award of RSUs shall be null and void.

**Securities Law Information.** The RSUs and the Common Stock described in the Agreement and this Addendum A do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Addendum A) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

**Exchange Control Information.** In the event that you hold 10% or more of the share capital or voting rights of the Company or such other amount that would entitle you to join the Board of Directors of the Company, you must declare such holding to the *Spanish Dirección General de Comercio Internacional e Inversiones* (the “DGCI”), the Bureau for Commerce and Investments, which is a department of the Ministry of Industry, Trade and Tourism. Such declaration should be done by filing a Form D-6 each January while the shares of Common Stock are owned. In addition, the acquisition and sale when you hold 10% or more of the share capital or voting rights of the Company must also be declared on Form D-6 filed with the *Spanish Registro de Inversiones* within one month from the acquisition or sale.

### Sweden

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limiting the Company’s and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 4 of the Agreement, by accepting the RSUs, you authorize the Company and/or the Employer to withhold shares of Common Stock or to sell shares of Common Stock otherwise deliverable to you upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

### Switzerland

**Securities Law Information.** Because the offer of the Award is considered a private offering in Switzerland; it is not subject to registration in Switzerland. Neither this document nor any other materials relating to the Award (i) constitute a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services (“FinSA”), (ii) may be publicly distributed nor otherwise made publicly available in Switzerland to any person other than an employee of the Company or Employer or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority (“FINMA”).

## Taiwan

**Securities Law Information.** The grant of RSUs and any shares of Common Stock acquired pursuant to these RSUs are available only for employees of the Company and its subsidiaries. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

**Exchange Control Information.** You may remit foreign currency (including proceeds from the sale of Common Stock) into or out of Taiwan up to US\$5,000,000 per year without special permission. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form to the remitting bank and provide supporting documentation to the satisfaction of the remitting bank.

## Thailand

**Exchange Control Information.** If the proceeds from the sale of shares of Common Stock or the receipt of dividends are equal to or greater than US\$1,000,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt, unless you can rely on any applicable exemption (e.g., where the funds will be used offshore for any permissible purposes under exchange control regulations and the relevant form and supporting documents have been submitted to a commercial bank in Thailand). Any foreign currency repatriated to Thailand must be converted to Thai Baht or deposited in a foreign currency deposit account maintained by a bank in Thailand within 360 days of remitting the proceeds to Thailand. In addition you must report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form and inform the authorized agent of the details of the foreign currency transaction, including your identification information and the purpose of the transaction. If you fail to comply with these obligations, you may be subject to penalties assessed by the Bank of Thailand. *Because exchange control regulations change frequently and without notice, you should consult your personal advisor before selling shares of Common Stock to ensure compliance with current regulations. You are responsible for ensuring compliance with all exchange control laws in Thailand, and neither the Company nor any of its subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws.*

## Turkey

**Securities Law Information.** Under Turkish law, you are not permitted to sell shares of Common Stock acquired under the Plan in Turkey. The shares of Common Stock are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol “BMY” and the shares of Common Stock may be sold through this exchange.

**Exchange Control Information.** In certain circumstances, Turkish residents are permitted to sell shares traded on a non-Turkish stock exchange only through a financial intermediary licensed in Turkey and should be reported to the Turkish Capital Markets Board. Therefore, you may be required to appoint a Turkish broker to assist with the sale of the shares of Common Stock acquired under the Plan. You should consult your personal legal advisor before selling any shares of Common Stock acquired under the Plan to confirm the applicability of this requirement.

## United Arab Emirates

**Acknowledgment of Nature of Plan and RSUs.** This provision supplements Section 7 of the Agreement:

You acknowledge that the RSUs and related benefits do not constitute a component of your “wages” for any legal purpose. Therefore, the RSUs and related benefits will not be included and/or considered for purposes of calculating any and all labor benefits, such as social insurance contributions and/or any other labor-related amounts which may be payable.

**Securities Law Information.** The Plan is only being offered to qualified employees and is in the nature of providing equity incentives to employees of the Company or its subsidiary or affiliate in the United Arab Emirates (“UAE”). Any documents related to the Plan, including the Plan, Plan prospectus and other grant documents (“Plan Documents”), are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan Documents, you should consult an authorized financial adviser.

Neither the UAE Central Bank, the Emirates Securities and Commodities Authority, nor any other licensing authority or government agency in the UAE has responsibility for reviewing or verifying any Plan Documents nor taken steps to verify the information set out in them, and thus, are not responsible for such documents.

The securities to which this summary relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities.

### **United Kingdom**

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limitation to Section 4 of the Agreement, you hereby agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs (“HMRC”) (or any other tax authority or any other relevant authority). You also hereby agree to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on your behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, if you are an executive officer or director of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), you understand that you may not be able to indemnify the Company or the Employer for the amount of Tax-Related Items not collected from or paid by you because the indemnification could be considered to be a loan. In this case, any income tax not collected or paid within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the Tax-Related Items occurs may constitute a benefit to you on which additional income tax and employee national insurance contributions (“NICs”) may be payable. You understand that you will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company and/or the Employer (as appropriate) for the value of employee NICs due on this additional benefit which the Company and/or the Employer may recover from you by any of the means set forth in Section 4 of the Agreement.

### **Venezuela**

**Investment Representation for RSUs.** As a condition of the grant of the RSUs, you acknowledge and agree that any shares of Common Stock you may acquire upon vesting of the RSUs are acquired as, and

intended to be, an investment rather than for the resale of the shares of Common Stock and conversion of the shares of Common Stock into foreign currency.

**Securities Law Information.** The RSUs granted under the Plan and the shares of Common Stock issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan securities regulations. This offering does not qualify as a public offering under the laws of the Bolivarian Republic of Venezuela and, therefore, it is not required to request the previous authorization of the National Superintendent of Securities.

**Exchange Control Information.** Exchange control restrictions may limit the ability to vest in the RSUs or to remit funds into Venezuela following the sale of shares of Common Stock acquired upon vesting of the RSUs. The Company reserves the right to restrict settlement of the RSUs or to amend or cancel the RSUs at any time in order to comply with applicable exchange control laws in Venezuela. Any shares of Common Stock acquired under the Plan are intended to be an investment rather than for the resale and conversion of the shares into foreign currency. You are responsible for complying with exchange control laws in Venezuela and neither the Company nor the Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, you should consult with your personal legal advisor before accepting the RSUs and before selling any shares of Common Stock acquired upon vesting of the RSUs to ensure compliance with current regulations.



**RESTRICTED STOCK UNITS AGREEMENT  
UNDER THE BRISTOL-MYERS SQUIBB COMPANY  
2021 STOCK AWARD AND INCENTIVE PLAN**

BRISTOL-MYERS SQUIBB COMPANY, a Delaware corporation (the “Company”), has granted to you the Restricted Stock Units (“RSUs”) specified in the Grant Summary located on the Stock Plan Administrator’s website, which is incorporated into this Restricted Stock Units Agreement (the “Agreement”) and deemed to be a part hereof. The RSUs have been granted to you under Section 6(e) of the 2021 Stock Award and Incentive Plan (the “Plan”), on the terms and conditions specified in the Grant Summary and this Agreement. The terms and conditions of the Plan and the Grant Summary are hereby incorporated by reference into and made a part of this Agreement. Capitalized terms used in this Agreement that are not specifically defined herein shall have the meanings ascribed to such terms in the Plan and in the Grant Summary.

**1. RESTRICTED STOCK UNITS AWARD**

The Compensation and Management Development Committee of the Board of Directors of Bristol-Myers Squibb Company (the “Committee”) has granted to you as of [XX\_\_, 2023] (the “Award Date”) an Award of RSUs as designated herein subject to the terms, conditions, and restrictions set forth in this Agreement and the Plan. Each RSU shall represent the conditional right to receive, upon settlement of the RSU, one share of Bristol-Myers Squibb Common Stock (“Common Stock”) or, at the discretion of the Company, the cash equivalent thereof (subject to any tax withholding as described in Section 4). The purpose of such Award is to motivate and retain you as an employee of the Company or a subsidiary of the Company, to encourage you to continue to give your best efforts for the Company’s future success, to increase your proprietary interest in the Company, and to align your interests with the interests of the Company’s shareholders. Except as may be required by law, you are not required to make any payment (other than payments for taxes pursuant to Section 4 hereof) or provide any other monetary consideration.

**2. RESTRICTIONS, FORFEITURES, AND SETTLEMENT**

Except as otherwise provided in this Section 2, each RSU shall be subject to the restrictions and conditions set forth herein during the period from the Award Date until the date such RSU has become vested and non-forfeitable such that there are no longer any RSUs that may become potentially vested and non-forfeitable (the “Restricted Period”). Vesting of the RSUs is conditioned upon you remaining continuously employed by the Company or a subsidiary of the Company from the Award Date until the relevant vesting date, subject to the provisions of this Section 2. Assuming satisfaction of such employment conditions, 100% of the RSUs shall vest on the second anniversary of the Award Date (the “Vesting Date”), provided, that, all shares of Common Stock issued pursuant to the vesting of the RSUs (net of any shares withheld or sold for taxes) in accordance with Section 2(b) shall be subject to an additional one year post-vest holding period (the “Post-Vest Holding Period”), and during such Post-Vest Holding Period, you may not Transfer (as defined below) any of the shares of Common Stock issued to you pursuant to the vested RSUs. As a condition to receiving and holding the Award, you hereby (i) agree that this

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Section 2 of the Agreement will apply upon any termination and that, if applicable, Section 6(e) of the Celgene Corporation U.S. Employee Change in Control Severance Plan (as may be amended from time to time, the “Celgene Severance Plan”), will not apply, (ii) agree that the actual or deemed acceptance of this Award constitutes written consent to the amendment of the Celgene Severance Plan in a manner consistent with this Section 2, and (iii) agree that this Award will be immediately terminated and forfeited if Section 6(e) of the Celgene Severance Plan is not considered to be validly amended hereby or otherwise applies to this Agreement.

(a) Nontransferability. (i) During the Restricted Period and any further period prior to settlement of your RSUs, you may not, directly or indirectly, offer, sell, transfer, pledge, assign or otherwise transfer or dispose of (each, a “Transfer”) any of the RSUs or your rights relating thereto, and (ii) during the Post-Vest Holding Period, you may not Transfer any rights relating to the vested RSUs, including the shares of Common Stock issued pursuant to any vested RSUs. If you attempt to Transfer your rights under this Agreement in violation of the provisions herein, the Company’s obligation to settle RSUs or otherwise make payments pursuant to the RSUs shall terminate.

(b) Time of Settlement. RSUs that are not forfeited shall be settled promptly upon expiration of the Restricted Period (*i.e.*, upon vesting), but in any event within 60 days after expiration of the Restricted Period (except as otherwise provided in this Section 2), by delivery of one share of Common Stock for each RSU being settled, or, at the discretion of the Company, the cash equivalent thereof; provided, however, that settlement of an RSU shall be subject to the Company’s “Compliance Rules Under Code Section 409A” (the “409A Compliance Rules”), including if applicable the six-month delay rule under Section 2(b)(ii) of the 409A Compliance Rules to the extent the RSUs are subject to Section 409A, payment is on account of your “separation from service” and you are a “specified employee” within the meaning of Section 409A; provided further, that no dividend or dividend equivalents will be paid, accrued or accumulated in respect of the period during which settlement was delayed. (*Note: This rule may apply to a portion of the RSUs that vest after the time you become Retirement eligible under the Plan, and could apply in other cases as well*). Settlement of RSUs that directly or indirectly result from adjustments to RSUs shall occur at the time of settlement of, and subject to the restrictions and conditions that apply to, the granted RSUs including the Post-Vest Holding Period. Settlement of cash amounts that directly or indirectly result from adjustments to RSUs shall be included as part of your regular payroll payment as soon as administratively practicable after the settlement date for the underlying RSUs, and subject to the restrictions and conditions that apply to, the granted RSUs, including the Post-Vest Holding Period. Until shares are delivered to you in settlement of RSUs, you shall have none of the rights of a stockholder of the Company with respect to the shares issuable in settlement of the RSUs, including the right to vote the shares and receive actual dividends and other distributions on the underlying shares of Common Stock. Shares of stock issuable in settlement of RSUs shall be delivered to you upon settlement in certificated form or in such other manner as the Company may reasonably determine. At that time, you will have all of the rights of a stockholder of the Company, subject to any restrictions and conditions that apply to the shares of Common Stock issuable in settlement of the RSUs, including the Post-Vest Holding Period.

(c) Retirement and Death.

(i) In the event of your non-voluntary Retirement (as that term is defined in the Plan; however, if your Retirement is voluntary, you shall forfeit all unvested RSUs on the date of termination) prior to the end of the Restricted Period, you shall be deemed vested and entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted, provided that your employment has not been terminated by the Company or a subsidiary of the Company for misconduct or other conduct deemed detrimental to the interests of the Company or a subsidiary of the Company. If you are only eligible for Retirement pursuant to Section 2(x)(iii) of the Plan, and you are employed in the United States or Puerto Rico at the time of your Retirement, you shall be entitled to the proportionate vesting described in this Section 2(c) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute the release or you revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any RSUs that are unvested as of the date your employment terminates.

(ii) In the event of your death while employed by the Company or a subsidiary of the Company prior to the end of the Restricted Period, your estate or legal heirs, as applicable, shall be deemed vested and entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted.

(iii) Please visit “myBMS” and click on the tab “RSU Pro-Rata Illustration” for a discussion on determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death. RSUs that become vested and non-forfeitable under this Section 2(c) shall be distributed in accordance with Section 2(b) (*i.e.*, within 60 days of the date of your death or Retirement, subject to the 409A Compliance Rules, including rules applicable upon the signing of a release). In the event of your becoming vested hereunder on account of death, or in the event of your death subsequent to your Retirement hereunder and prior to the delivery of shares in settlement of RSUs (not previously forfeited), shares in settlement of your RSUs shall be delivered to your estate or legal heirs, as applicable, upon presentation to the Committee of letters testamentary or other documentation satisfactory to the Committee, and your estate or legal heirs, as applicable, shall succeed to any other rights provided hereunder in the event of your death. Notwithstanding anything else in this Section 2(c) to the contrary, except in the case of your death, all shares issued in settlement of any vested RSUs pursuant to this Section shall continue to be subject to the Post-Vest Holding Period.

(d) Termination not for Misconduct/Detrimental Conduct. In the event your employment is terminated by the Company or a subsidiary of the Company for reasons other than misconduct or other conduct deemed detrimental to the interests of the Company

or a subsidiary of the Company, and you are not eligible for Retirement, you shall be entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted, provided that all shares issued in settlement of any vested RSUs pursuant to this Section shall continue to be subject to the Post-Vest Holding Period. If you are not eligible for Retirement, and you are employed in the United States or Puerto Rico at the time of your termination, you shall be entitled to the proportionate vesting described in this Section 2(d) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute or revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any RSUs that are unvested as of the date your employment terminates. Please visit “myBMS” and click on the tab “RSU Pro-Rata Illustration” for a discussion on determining the proportionate number of RSUs you are entitled to under this Section 2(d). RSUs that become vested and non-forfeitable under this Section 2(d) shall be distributed in accordance with Section 2(b) (*i.e.*, within 60 days of the date of your termination, subject to the 409A Compliance Rules, including rules applicable upon the signing of a release).

(e) Disability. In the event you become Disabled (as that term is defined below), for the period during which you continue to be deemed to be employed by the Company or a subsidiary of the Company (*i.e.*, the period during which you receive Disability benefits), you will not be deemed to have terminated employment for purposes of the RSUs. However, no period of continued Disability shall continue beyond 29 months for purposes of the RSUs, at which time you will be considered to have separated from service in accordance with applicable laws as more fully provided for herein. Upon the termination of your receipt of Disability benefits, (i) you will not be deemed to have terminated employment if you return to employment status, and (ii) if you do not return to employment status or are considered to have separated from service as noted above, you will be deemed to have terminated employment at the date of cessation of payments to you under all disability pay plans of the Company and its subsidiaries (unless you are on an approved leave of absence per Section 2(i) herein), with such termination treated for purposes of the RSUs as a Retirement or death (as detailed in Section 2(c) herein), or voluntary termination (as detailed in Section 2(g) herein) based on your circumstances at the time of such termination. For purposes of this Agreement, “Disability” or “Disabled” shall mean qualifying for and receiving payments under a disability plan of the Company or any subsidiary of the Company or affiliate of the Company either in the United States or in a jurisdiction outside of the United States, and in jurisdictions outside of the United States shall also include qualifying for and receiving payments under a mandatory or universal disability plan or program managed or maintained by the government.

(f) Qualifying Termination Following Change in Control. In the event your employment is terminated by reason of a Qualifying Termination during the Protected Period following a Change in Control, the Restricted Period and all remaining restrictions shall expire and the RSUs shall be deemed fully vested.

(g) Other Termination of Employment. In the event of your voluntary termination (other than a Qualifying Termination subject to Section 2(f)), or termination



by the Company or a subsidiary of the Company for misconduct or other conduct deemed by the Company to be detrimental to the interests of the Company or a subsidiary of the Company), you shall forfeit all unvested RSUs on the date of termination.

(h) Other Terms.

(i) In the event that you fail promptly to pay or make satisfactory arrangements as to the Tax-Related Items as provided in Section 4, all RSUs subject to restriction shall be forfeited by you and shall be deemed to be reacquired by the Company.

(ii) You may, at any time prior to the expiration of the Restricted Period, waive all rights with respect to all or some of the RSUs by delivering to the Company a written notice of such waiver.

(iii) Termination of employment includes any event if immediately thereafter you are no longer an employee of the Company or any subsidiary of the Company, subject to Section 2(i) hereof. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination, taking into account any vesting provided for under Sections 2(c)-(f) hereof, shall be forfeited. Other provisions of this Agreement notwithstanding, in no event will an RSU that has been forfeited thereafter vest or be settled.

(v) In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or determined by the Company, your right to vest in the RSUs under the Plan, if any, will terminate effective as of the date that you are no longer actively providing services and will not be extended by any notice period (*e.g.*, active services would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Company shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of your RSUs (including whether you may still be considered to be providing services while on a leave of absence). For the avoidance of doubt, employment during only a portion of the Restricted Period, but where your employment has terminated prior to a Vesting Date, will not entitle you to vest in a pro-rata portion of the RSUs, unless otherwise provided in this Agreement.

(vi) In any case in which you are required to execute a release as a condition to vesting and settlement of the RSUs, the applicable procedure shall be

as specified under Section 5 of the 409A Compliance Rules, except that the deadline for complying with such condition shall be the period provided in this Agreement.

(vii) You agree that the Company may recover any compensation received by you under this Agreement if such recovery is pursuant to a clawback or recoupment policy approved by the Committee, even if approved subsequent to the date of this Agreement.

(i) The following events shall not be deemed a termination of employment:

(i) A transfer of you from the Company to a subsidiary of the Company, or vice versa, or from one subsidiary of the Company to another; and

(ii) A leave of absence from which you return to active service, such leave being for any purpose approved by the Company or a subsidiary of the Company in writing.

Any failure to return to active service with the Company or a subsidiary of the Company at the end of an approved leave of absence as described herein shall be deemed a voluntary termination of employment effective on the date the approved leave of absence ends, subject to applicable law, and any RSUs that are unvested as of the date your employment terminates shall be forfeited subject to Section 2(c), provided that all shares issued in settlement of any previously vested RSUs shall continue to be subject to the Post-Vest Holding Period. During a leave of absence as referenced in (ii) above, although you will be considered to have been continuously employed by the Company or a subsidiary of the Company and not to have had a termination of employment under this Section 2, subject to applicable law, the Committee may specify that such leave of absence period approved for your personal reasons (and provided for by any applicable law) shall not be counted in determining the period of employment for purposes of the vesting of the RSUs. In such case, the Vesting Date for unvested RSUs shall be extended by the length of any such leave of absence.

(j) As more fully provided for in the Plan, notwithstanding any provision herein, in any Award or in the Plan to the contrary, the terms of any Award shall be limited to those terms permitted under Code Section 409A including all applicable regulations and administrative guidance thereunder ("Section 409A"), and any terms not permitted under Section 409A shall be automatically modified and limited to the extent necessary to conform with Section 409A, but only to the extent such modification or limitation is permitted under Section 409A.

### 3. NON-COMPETITION AND NON-SOLICITATION AGREEMENT AND COMPANY RIGHT TO INJUNCTIVE RELIEF, DAMAGES, RESCISSION, FORFEITURE AND OTHER REMEDIES

You acknowledge that the grant of RSUs pursuant to this Agreement is sufficient consideration for this Agreement, including, without limitation, all applicable restrictions imposed

on you by this Section 3. You further acknowledge and agree that you have been provided with at least fourteen (14) days to review this Agreement before signing and that you have been advised to consult with an attorney before signing this Agreement. For the avoidance of doubt, the non-competition provisions of Section 3(c)(i)-(ii) below shall only be applicable during your employment by BMS (as defined in Section 3(e)(iii)).

(a) Confidentiality Obligations and Agreement. By accepting this Agreement, you agree and/or reaffirm the terms of all agreements related to treatment of Confidential Information that you signed at the inception of or during your employment, the terms of which are incorporated herein by reference. This includes, but is not limited to, use or disclosure of any BMS Confidential Information, Proprietary Information, or Trade Secrets to third parties. Confidential Information, Proprietary Information, and Trade Secrets include, but are not limited to, any information gained in the course of your employment with BMS that is marked as confidential or could reasonably be expected to harm BMS if disclosed to third parties, including without limitation, any information that could reasonably be expected to aid a competitor or potential competitor in making inferences regarding the nature of BMS's business activities, where such inferences could reasonably be expected to allow such competitor to compete more effectively with BMS. You agree that you will not remove or disclose BMS Confidential Information, Proprietary Information or Trade Secrets. Unauthorized removal includes forwarding or downloading confidential information to personal email or other electronic media and/or copying the information to personal unencrypted thumb drives, cloud storage or drop box. Immediately upon termination of your employment for any reason, you will return to BMS all of BMS's confidential and other business materials that you have or that are in your possession or control and all copies thereof, including all tangible embodiments thereof, whether in hard copy or electronic format and you shall not retain any versions thereof on any personal computer or any other media (e.g., flash drives, thumb drives, external hard drives and the like). In addition, you will thoroughly search personal electronic devices, drives, cloud-based storage, email, cell phones, and social media to ensure that all BMS information has been deleted. In the event that you commingle personal and BMS confidential information on these devices or storage media, you hereby consent to the removal and permanent deletion of all information on these devices and media. Nothing in this paragraph or Agreement limits or prohibits your right to report potential violations of law, rules, or regulations to, or communicate with, cooperate with, testify before, or otherwise assist in an investigation or proceeding by, any government agency or entity, or engage in any other conduct that is required or protected by law or regulation, and you are not required to obtain the prior authorization of BMS to do so and are not required to notify BMS that you have done so.

(b) Inventions. To the extent permitted by local law, you agree and/or reaffirm the terms of all agreements related to inventions that you signed at the inception of or during your employment, and agree to promptly disclose and assign to BMS all of your interest in any and all inventions, discoveries, improvements and business or marketing concepts related to the current or contemplated business or activities of BMS, and which are conceived or made by you, either alone or in conjunction with others, at any time or place during the period you are employed by BMS. Upon request of BMS, including after your termination, you agree to execute, at BMS's expense, any and all applications,

assignments, or other documents which BMS shall determine necessary to apply for and obtain letters patent to protect BMS's interest in such inventions, discoveries, and improvements and to cooperate in good faith in any legal proceedings to protect BMS's intellectual property.

(c) Non-Competition, Non-Solicitation and Related Covenants. By accepting this Agreement, you agree to the restrictive covenants outlined in this section unless expressly prohibited by local law as follows. Given the extent and nature of the confidential information that you have obtained or will obtain during the course of your employment with BMS, it would be inevitable or, at the least, substantially probable that such confidential information would be disclosed or utilized by you should you obtain employment from, or otherwise become associated with, an entity or person that is engaged in a business or enterprise that directly competes with BMS. Even if not inevitable, it would be impossible or impracticable for BMS to monitor your strict compliance with your confidentiality obligations. Consequently, you agree that you will not, directly or indirectly, except in the performance of your duties for BMS:

(i) during the Covenant Restricted Period (as defined below), own or have any financial interest in a Competitive Business (as defined below), except that nothing in this clause shall prevent you from owning one per cent or less of the outstanding securities of any entity whose securities are traded on a U.S. national securities exchange (including NASDAQ) or an equivalent foreign exchange;

(ii) during the Covenant Restricted Period, whether or not for compensation, either on your own behalf or as an employee, officer, agent, consultant, director, owner, partner, joint venturer, shareholder, investor, or in any other capacity, be actively connected with a Competitive Business or otherwise advise or assist a Competitive Business with regard to any product, investigational compound, technology, service or line of business that competes with any product, investigational compound, technology, service or line of business with which you worked or about which you became familiar as a result of your employment with BMS. Actively connected does not include application for other employment with a Competitive Business;

(iii) for employees in an executive, management, supervisory or business unit lead role while in service or at the time of termination, you will not, during the Covenant Restricted Period, employ, solicit for employment, solicit, induce, encourage, or participate in soliciting, inducing or encouraging any current BMS employee to terminate or reduce his or her or its relationship with BMS. This restriction includes, but is not limited to, participation by you in any and all parts of the staffing and hiring processes involving a candidate regardless of the means by which an employer other than BMS became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information, any existing or prospective customer, vendor or supplier of BMS that

you became aware of or was introduced to in the course of your duties for BMS, to terminate, cancel or otherwise reduce its relationship with BMS; and

(v) during the Covenant Restricted Period, engage in any activity that is harmful to the interests of BMS, including, without limitation, any conduct during the term of your employment that violates BMS's Standards of Business Conduct and Ethics, securities trading policy and other policies.

(d) Rescission, Forfeiture and Other Remedies. If BMS determines that you have violated any applicable provisions of 3(c) above during the Covenant Restricted Period, in addition to injunctive relief and damages, you agree and covenant that:

(i) any portion of the RSUs not vested or settled shall be immediately rescinded;

(ii) you shall automatically forfeit any rights you may have with respect to the RSUs as of the date of such determination;

(iii) if any part of the RSUs vested within the twelve-month period immediately preceding a violation of Section 3(c) above (or vested following the date of any such violation), upon BMS's demand, you shall immediately deliver to it a certificate or certificates for shares of Common Stock that you acquired upon settlement of such RSUs (or an equivalent number of other shares), including any shares of Common Stock that may have been withheld or sold to cover withholding obligations for Tax-Related Items; and

(iv) the foregoing remedies set forth in this Section 3(d) shall not be BMS's exclusive remedies. BMS reserves all other rights and remedies available to it at law or in equity.

(e) Definitions. For purposes of this Agreement, the following definitions shall apply:

(i) "Competitive Business" means any business that is engaged in or is about to become engaged in the development, production or sale of any product, investigational compound, technology, process, service or line of business concerning the treatment of any disease, which product, investigational compound, technology, process, service or line of business resembles or competes with any product, investigational compound, technology, process, service or line of business that was sold by, or in development at, BMS during your employment with BMS.

(ii) The "Covenant Restricted Period" for purposes of Sections 3(c)(iii) and 3(c)(iv) shall be the period during which you are employed by BMS and ***twelve (12) months*** after the end of your term of employment with and/or work for BMS for any reason, (e.g., restriction applies regardless of the reason for termination and includes voluntary and involuntary termination). The "Covenant Restricted Period" for purposes of Sections 3(c)(i), 3(c)(ii) and 3(c)(v) shall be the period of employment by BMS. In the event that BMS files an action to enforce rights arising

out of this Agreement, the Covenant Restricted Period shall be extended for all periods of time in which you are determined by the Court or other authority to have been in violation of the provisions of Section 3(c).

(iii) “BMS” means the Company, all related companies, affiliates, subsidiaries, parents, successors, assigns and all organizations acquired by the foregoing.

(f) Severability. You acknowledge and agree that the period and scope of restriction imposed upon you by this Section 3 are fair and reasonable and are reasonably required for the protection of BMS. In case any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired and this Agreement shall nevertheless continue to be valid and enforceable as though the invalid provisions were not part of this Agreement. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, illegal or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and enforceable to the maximum extent permissible under law and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision. You acknowledge and agree that your covenants under this Agreement are ancillary to your employment relationship with BMS, but shall be independent of any other contractual relationship between you and BMS. Consequently, the existence of any claim or cause of action that you may have against BMS shall not constitute a defense to the enforcement of this Agreement by BMS, nor an excuse for noncompliance with this Agreement.

(g) Additional Remedies. You acknowledge and agree that any violation by you of this paragraph will cause irreparable harm to BMS and BMS cannot be adequately compensated for such violation by damages. Accordingly, if you violate or threaten to violate this Agreement, then, in addition to any other rights or remedies that BMS may have in law or in equity, BMS shall be entitled, without the posting of a bond or other security, to obtain an injunction to stop or prevent such violation, including but not limited to obtaining a temporary or preliminary injunction from a Delaware court pursuant to Section 1(a) of the Mutual Arbitration Agreement (if applicable) and Section 14 of this Agreement. You further agree that if BMS incurs legal fees or costs in enforcing this Agreement, you will reimburse BMS for such fees and costs.

(h) Binding Obligations. These obligations shall be binding both upon you, your assigns, executors, administrators and legal representatives. At the inception of or during the course of your employment, you may have executed agreements that contain similar terms. Those agreements remain in full force and effect. In the event that there is a conflict between the terms of those agreements and this Agreement, this Agreement will control.

(i) Enforcement. BMS retains discretion regarding whether or not to enforce the terms of the covenants contained in this Section 3 and its decision not to do so in your instance or anyone's case shall not be considered a waiver of BMS's right to do so.

(j) Duty to Notify Third Parties; BMS Notification. During your employment with BMS and for a period of 12 months after your termination of employment from BMS, you shall communicate any post-employment obligations under this Agreement to each subsequent employer. You also authorize BMS to notify third parties, including without limitation, customers and actual or potential employers, of the terms of this Agreement and your obligations hereunder upon your separation from BMS or your separation from employment with any subsequent employer during the applicable Covenant Restricted Period, by providing a copy of this Agreement or otherwise.

#### 4. RESPONSIBILITY FOR TAXES

You acknowledge that, regardless of any action taken by the Company, any subsidiary or affiliate of the Company, including your employer ("Employer"), the ultimate liability for all income tax (including U.S. and non-U.S. federal, state and local taxes), social security, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable or deemed by the Company or the Employer, in its discretion, to be an appropriate charge to you even if legally applicable to the Company or the Employer ("Tax-Related Items") is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. You further acknowledge that the Company, any subsidiary or affiliate and/or the Employer: (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs or underlying shares of Common Stock, including the grant of the RSUs, the vesting of RSUs, the conversion of the RSUs into shares of Common Stock or the receipt of an equivalent cash payment, the lapse of any Post-Vest Holding Period, the subsequent sale of any shares of Common Stock acquired at settlement and the receipt of any dividends; and, (b) do not commit to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items that require withholding by the Company or the Employer. In this regard, by your acceptance of the RSUs, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations or rights with regard to all Tax-Related Items by one or a combination of the following:

- (a) requiring you to make a payment in a form acceptable to the Company; or
- (b) withholding from your wages or other cash compensation payable to you;

or



(c) irrespective of any Post-Vest Holding Period, withholding from proceeds of the sale of shares of Common Stock acquired upon settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or

(d) irrespective of any Post-Vest Holding Period, withholding in shares of Common Stock to be issued upon settlement of the RSUs;

provided, however, if you are a Section 16 officer of the Company under the Exchange Act, then the Company will withhold shares of Common Stock deliverable in settlement of RSUs upon the relevant taxable or tax withholding event, as applicable, unless (i) the use of such withholding method is problematic under applicable tax or securities law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items that require withholding may be satisfied by one or a combination of methods (b) and (c) above or (ii) you have made arrangements satisfactory to the Company and your Employer to provide for payment of withholding tax obligations in a manner other than by means of the withholding of shares deliverable in settlement of RSUs not later than 90 days before the relevant taxable or tax withholding event.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum withholding rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash and (with no entitlement to the equivalent in shares of Common Stock) or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If any obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock subject to the vested RSUs, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying certain of the Tax-Related Items.

Finally, you agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares or cash in settlement of the RSUs if you fail to comply with your obligations in connection with the Tax-Related Items.

Notwithstanding anything in this Section 4 to the contrary, to avoid a prohibited acceleration under Section 409A, if shares of Common Stock subject to RSUs will be withheld or released for sale to satisfy any Tax-Related Items arising prior to the date of settlement of the RSUs, then to the extent that any portion of the RSUs that is considered nonqualified deferred compensation subject to Section 409A, the number of such shares withheld or released shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to the portion of the RSUs considered to be nonqualified deferred compensation, and otherwise such withholding or release will comply with Code Section 409A.

## 5. DIVIDENDS AND ADJUSTMENTS



(a) Dividends or dividend equivalents are not paid, accrued or accumulated on RSUs during the Restricted Period, except as provided in Section 5(b).

(b) The number of your RSUs and/or other related terms shall be appropriately adjusted, in order to prevent dilution or enlargement of your rights with respect to RSUs, to reflect any changes relating to the outstanding shares of Common Stock resulting from any event referred to in Section 11(c) of the Plan (excluding any payment of ordinary dividends on Common Stock) or any other “equity restructuring” as defined in FASB ASC Topic 718.

6. EFFECT ON OTHER BENEFITS

In no event shall the value, at any time, of the RSUs or any other payment under this Agreement be included as compensation or earnings for purposes of any compensation, retirement, or benefit plan offered to employees of the Company or any subsidiary of the Company unless otherwise specifically provided for in such plan. The RSUs and the underlying shares of Common Stock (or their cash equivalent), and the income and value of the same, are not part of normal or expected compensation or salary for any purpose including, but not limited to, calculation of any severance, resignation, termination, redundancy or end-of-service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension or retirement benefits, or similar mandatory payments.

7. ACKNOWLEDGMENT OF NATURE OF PLAN AND RSUs

In accepting the RSUs, you acknowledge, understand and agree that:

(a) The Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) The Award of RSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of RSUs, or benefits in lieu of RSUs even if RSUs have been awarded in the past;

(c) All decisions with respect to future awards of RSUs or other awards, if any, will be at the sole discretion of the Company;

(d) The Award of RSUs is granted as an incentive for future services and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any other subsidiary or affiliate of the Company;

(e) Your participation in the Plan is voluntary;

(f) The RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;

(g) Unless otherwise agreed with the Company, the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of a subsidiary or an affiliate of the Company;

(h) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(i) No claim or entitlement to compensation or damages arises from the forfeiture of RSUs resulting from termination of your employment with the Company, or any of its subsidiaries or affiliates, including the Employer (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any);

(j) Unless otherwise provided in the Plan or by the Company in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and

(k) Neither the Company, the Employer nor any subsidiary or affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to you pursuant to the settlement of the RSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

#### 8. NO ADVICE REGARDING GRANT

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or your acquisition or sale of the underlying shares of Common Stock. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

#### 9. RIGHT TO CONTINUED EMPLOYMENT

Nothing in the Plan or this Agreement shall confer on you any right to continue in the employ of the Company or any subsidiary or affiliate of the Company or any specific position or level of employment with the Company or any subsidiary or affiliate of the Company or affect in any way the right of the Employer to terminate your employment without prior notice at any time for any reason or no reason.

#### 10. ADMINISTRATION; UNFUNDED OBLIGATIONS

The Committee shall have full authority and discretion, subject only to the express terms of the Plan, to decide all matters relating to the administration and interpretation of the Plan and this Agreement, and all such Committee determinations shall be final, conclusive, and binding

upon the Company, any subsidiary or affiliate, you, and all interested parties. Any provision for distribution in settlement of your RSUs and other obligations hereunder shall be by means of bookkeeping entries on the books of the Company, or by such other commercially reasonable means of delivery of shares to you, and RSUs and related rights hereunder shall not create in you or any beneficiary any right to, or claim against any, specific assets of the Company, nor result in the creation of any trust or escrow account for you or any beneficiary. Until RSUs are in fact settled, you and any of your beneficiaries entitled to any settlement or distribution hereunder shall be a general creditor of the Company with respect to RSUs.

11. DEEMED ACCEPTANCE

You are required to accept the terms and conditions set forth in this Agreement prior to the Vesting Date in order for you to receive the Award granted to you hereunder. If you wish to decline this Award, you must reject this Agreement prior to the Vesting Date. For your benefit, if you have not rejected the Agreement prior to the Vesting Date, you will be deemed to have automatically accepted this Award and all the terms and conditions set forth in this Agreement. Deemed acceptance will allow the shares to be released to you in a timely manner and once released, you waive any right to assert that you have not accepted the terms hereof.

12. AMENDMENT TO PLAN

This Agreement shall be subject to the terms of the Plan, as amended from time to time, except that, subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum A hereto, your rights relating to the Award may not be materially adversely affected by any amendment or termination of the Plan approved after the Award Date without your written consent.

13. SEVERABILITY AND VALIDITY

The various provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

14. GOVERNING LAW, JURISDICTION AND VENUE

This Agreement and Award grant shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. The forum in which disputes arising under this grant of RSUs and Agreement shall be decided depends on whether you are subject to the Mutual Arbitration Agreement.

(a) If you are subject to the Mutual Arbitration Agreement, any dispute that arises under this grant of RSUs or Agreement shall be governed by the Mutual Arbitration Agreement. Any application to a court under Section 1(a) of the Mutual Arbitration Agreement for temporary or preliminary injunctive relief in aid of arbitration or for the maintenance of the status quo pending arbitration shall exclusively be brought and conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of RSUs is made and/or performed. The parties hereby submit to and consent to the jurisdiction of the State of Delaware for purposes of any such application for injunctive relief.

(b) If you are not subject to the Mutual Arbitration Agreement, this Agreement and grant of RSUs shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. For purposes of litigating any dispute that arises under this grant of RSUs or Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, agree that such litigation shall exclusively be conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of RSUs is made and/or performed.

15. SUCCESSORS

This Agreement shall be binding upon and inure to the benefit of the successors, assigns, and heirs of the respective parties.

16. ELECTRONIC DELIVERY AND ACCEPTANCE

The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic systems established and maintained by the Company or a third-party designated by the Company.

17. INSIDER TRADING/MARKET ABUSE LAWS

You acknowledge that, depending on your country or broker's country, or the country in which Common Stock is listed, you may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect your ability to accept, acquire, sell or attempt to sell, or otherwise dispose of the shares of Common Stock, rights to shares of Common Stock (e.g., RSUs) or rights linked to the value of Common Stock, during such times as you are considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions, including the United States and your country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before possessing inside information. Furthermore, you may be prohibited from (i) disclosing insider information to any third party, including fellow employees and (ii) "tipping" third parties or causing them to otherwise buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you should speak to your personal advisor on this matter.

18. LANGUAGE

You acknowledge that you are proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms of this Agreement, the Plan and any other Plan-related documents. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

19. COMPLIANCE WITH LAWS AND REGULATIONS

Notwithstanding any other provisions of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, you understand that the Company will not be obligated to issue any shares of Common Stock pursuant to the vesting and/or settlement of the RSUs, if the issuance of such Common Stock shall constitute a violation by you or the Company of any provision of law or regulation of any governmental authority. Further, you agree that the Company shall have unilateral authority to amend the Plan and the Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares. Any determination by the Company in this regard shall be final, binding and conclusive.

20. ENTIRE AGREEMENT AND NO ORAL MODIFICATION OR WAIVER

This Agreement (including the terms of the Plan and the Grant Summary) contains the entire understanding of the parties, provided that, if you are subject to the Mutual Arbitration Agreement, then the Mutual Arbitration Agreement is hereby incorporated into and made a part of this Agreement. Subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum A, this Agreement shall not be modified or amended except in writing duly signed by the parties, except that the Company may adopt a modification or amendment to the Agreement that is not materially adverse to you in a writing signed only by the Company. Any waiver of any right or failure to perform under this Agreement shall be in writing signed by the party granting the waiver and shall not be deemed a waiver of any subsequent failure to perform.

21. ADDENDUM A

Your RSUs shall be subject to any additional provisions set forth in Addendum A to this Agreement for your country, if any. If you relocate to one of the countries included in Addendum A, the additional provisions for such country, if any, shall apply to you, without your consent, to the extent the Company determines that the application of such provisions is necessary or advisable for legal or administrative reasons. Addendum A constitutes part of this Agreement.

22. FOREIGN ASSET/ACCOUNT REPORTING REQUIREMENTS AND EXCHANGE CONTROLS

Your country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect your ability to acquire or hold shares of Common Stock under the Plan or cash received from participating in the Plan (including from any dividends paid on shares of Common Stock or sale proceeds resulting from the sale of shares of Common Stock acquired under the Plan) in a brokerage or bank account outside your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country through a designated bank or broker within a certain time after receipt. You acknowledge that it is your responsibility to be compliant with such regulations, and you should consult your personal legal advisor for any details.

23. IMPOSITION OF OTHER REQUIREMENTS

The Company reserves the right to impose other requirements on your participation in the Plan, on the RSUs and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

For the Company

Bristol-Myers Squibb Company

By: /s/ Ann Powell

Ann Powell

Chief Human Resources Officer

I have read this Agreement in its entirety. I understand that this Award has been granted to provide a means for me to acquire and/or expand an ownership position in Bristol-Myers Squibb Company. I acknowledge and agree that sales of shares will be subject to the Company's policies regulating trading by employees. I acknowledge and agree that I have been provided with at least fourteen (14) calendar days to review this Agreement before signing and that I have been advised to consult with an attorney before signing this Agreement. In accepting this Award, I hereby agree that Fidelity, or such other vendor as the Company may choose to administer the Plan, may provide the Company with any and all account information for the administration of this Award.

I hereby agree to all the terms, restrictions and conditions set forth in this Agreement, including, but not limited to the Post-Vest Holding Period and any post-employment covenants described herein.

## **Addendum A**

### **BRISTOL-MYERS SQUIBB COMPANY ADDITIONAL PROVISIONS FOR RSUs IN CERTAIN COUNTRIES**

Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Agreement.

This Addendum A includes additional provisions that apply if you are residing and/or working in one of the countries listed below. This Addendum A is part of the Agreement.

This Addendum A also includes information of which you should be aware with respect to your participation in the Plan. For example, certain individual exchange control reporting requirements may apply upon vesting of the RSUs and/or sale of Common Stock. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2023 and is provided for informational purposes. Such laws are often complex and change frequently, and results may be different based on the particular facts and circumstances. As a result, the Company strongly recommends that you do not rely on the information noted herein as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time your RSUs vest or are settled, or you sell shares of Common Stock acquired under the Plan.

In addition, the information is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you should seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Finally, if you are a citizen or resident of a country other than the one in which you currently are residing and/or working, transfer employment and/or residency after the RSUs are granted to you, or are considered a resident of another country for local law purposes, the information contained herein for the country you are residing and/or working in at the time of grant may not be applicable to you in the same manner, and the Company shall, in its discretion, determine to what extent the additional provisions contained herein shall be applicable to you.

### **All Countries**

**Retirement.** The following provision supplements Section 2 of the Agreement:

Notwithstanding the foregoing, if the Company receives a legal opinion that there has been a legal judgment and/or legal development in your jurisdiction that likely would result in the favorable treatment that applies to the RSUs or in the event of your Retirement being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs in the event of your Retirement shall not be applicable to you.

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**All Countries Outside the European Union/ European Economic Area/Switzerland/United Kingdom**

**Data Privacy Consent.**

*By accepting the Award, you explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in the Agreement by and among, as applicable, the Employer, the Company and its other subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company, the Employer and other subsidiaries and affiliates of the Company hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, employee ID, social security number, passport or other identification number (e.g., resident registration number), tax code, hire date, termination date, termination code, division name, division code, region name, salary grade, nationality, job title, any shares of stock or directorships held in the Company, details of all RSUs or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in your favor ("Data"), for the purpose of implementing, administering and managing the Plan.*

*You understand that Data will be transferred to Fidelity Stock Plan Services and certain of its affiliates ("Fidelity"), or such other stock plan service provider as may be selected by the Company in the future, which assist in the implementation, administration and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipient's country (e.g. the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, Fidelity and other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares of Common Stock received upon vesting of the RSUs may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant RSUs or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the*

*consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

*Upon request of the Company or the Employer, you agree to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Employer.*

### **Argentina**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the RSUs, you acknowledge and agree that the grant of RSUs is made by the Company (not the Employer) in its sole discretion and that the value of the RSUs or any shares of Common Stock acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including, but not limited to, the calculation of (i) any labor benefits including, but not limited to, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

If, notwithstanding the foregoing, any benefits under the Plan are considered salary or wages for any purpose under Argentine labor law, you acknowledge and agree that such benefits shall not accrue more frequently than on the Vesting Date.

**Securities Law Information.** Neither the RSUs nor the underlying shares of Common Stock are publicly offered or listed on any stock exchange in Argentina.

**Exchange Control Information.** Certain restrictions and requirements may apply if and when you transfer proceeds from the sale of shares of Common Stock or any cash dividends paid with respect to such shares into Argentina.

Exchange control regulations in Argentina are subject to change. You should speak with your personal legal advisor regarding any exchange control obligations that you may have prior to vesting in the RSUs or remitting funds into Argentina, as you are responsible for complying with applicable exchange control laws.

### **Australia**

**Compliance with Laws.** Notwithstanding anything else in the Agreement, you will not be entitled to, and shall not claim, any benefit under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in general meeting for the purpose of overcoming any such limitation or restriction.

**Securities Law Information.** The offer of RSUs is made under Division 1A Part 7.12 of the Corporations Act 2001 (Cth). If you offer shares of Common Stock acquired under the Plan for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. *You should obtain legal advice on any disclosure obligations prior to making any such offer.*

**Tax Information.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

**Exchange Control Information.** Exchange control reporting is required for inbound cash transactions exceeding A\$10,000 and inbound international fund transfers of any value, that do not involve an Australian bank.

#### **Austria**

**Exchange Control Information.** If you hold securities (including shares of Common Stock acquired under the Plan) or cash (including proceeds from the sale of shares of Common Stock) outside of Austria, you may be subject to reporting obligations to the Austrian National Bank. If the value of the shares meets or exceeds a certain threshold, you must report the securities held on a quarterly basis to the Austrian National Bank as of the last day of the quarter, on or before the 15th day of the month following the end of the calendar quarter. In all other cases, an annual reporting obligation applies and the report has to be filed as of December 31 on or before January 31 of the following year using the form P2. Where the cash amount held outside of Austria meets or exceeds a certain threshold, monthly reporting obligations apply as explained in the next paragraph.

If you sell your shares of Common Stock, or receive any cash dividends, you may have exchange control obligations if you hold the cash proceeds outside of Austria. If the transaction volume of all your accounts abroad meets or exceeds a certain threshold, you must report to the Austrian National Bank the movements and balances of all accounts on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (Meldungen SI-Forderungen und/oder SI-Verpflichtungen).

#### **Belgium**

There are no country-specific provisions.

#### **Bermuda**

**Securities Law Information.** The Plan and this Agreement are not subject to, and have not received approval from either the Bermuda Monetary Authority or the Registrar of Companies in Bermuda and no statement to the contrary, explicit or implicit, is authorized to be made in this regard. If any shares of Common Stock acquired under the Plan are offered or sold in Bermuda, the offer or sale must comply with the provisions of the Investment Business Act 2003 of Bermuda. Alternatively, the shares of Common Stock may be sold on the New York Stock Exchange on which they are listed.

## **Brazil**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the RSUs, you acknowledge and agree that (i) you are making an investment decision, and (ii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the Restricted Period.

Further, you acknowledge and agree that, for all legal purposes, (i) any benefits provided to you under the Plan are unrelated to your employment or other service; (ii) the Plan is not a part of the terms and conditions of your employment or other service; and (iii) the income from your participation in the Plan, if any, is not part of your remuneration from employment or other service.

**Compliance with Laws.** By accepting the RSUs, you agree that you will comply with Brazilian law when you vest in the RSUs, lapse in the Post-Vest Holding Period and sell shares of Common Stock. You also agree to report and pay any and all taxes associated with the vesting of the RSUs, lapse in the Post-Vest Holding Period, the sale of the shares of Common Stock acquired pursuant to the Plan and the receipt of any dividends.

**Exchange Control Information.** You must prepare and submit a declaration of assets and rights held outside of Brazil to the Central Bank on an annual basis if you hold assets or rights valued at more than US\$1,000,000. Quarterly reporting is required if such amount exceeds US\$100,000,000. The assets and rights that must be reported include shares of Common Stock and may include the RSUs.

## **Bulgaria**

**Exchange Control Information.** You will be required to file statistical forms with the Bulgarian national bank annually regarding your receivables in bank accounts abroad, as well as securities held abroad (*e.g.*, shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds a certain threshold. The reports are due by March 31. You should contact your bank in Bulgaria for additional information regarding these requirements.

## **Canada**

**Settlement of RSUs.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, RSUs will be settled in shares of Common Stock only, not cash.

**Securities Law Information.** You acknowledge and agree that you will sell shares of Common Stock acquired through participation in the Plan only outside of Canada through the facilities of a stock exchange on which the Common Stock is listed. Currently, the shares of Common Stock are listed on the New York Stock Exchange.

**Termination of Employment.** This provision replaces the second paragraph of Section 2(h)(v) of the Agreement:

In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or the Plan, your right to vest in the RSUs, if any, will terminate effective as of the date that is the earliest of (1) the date upon which your employment with the Company or any of its subsidiaries is terminated; (2) the date you receive written notice of termination of employment, or (3) the date you are no longer actively employed by the Company or any of its subsidiaries, regardless of any notice period or period of pay in lieu of such notice required under applicable laws (including, but not limited to statutory law, regulatory law and/or common law); the Committee shall have the exclusive discretion to determine when you are no longer employed or actively providing services for purposes of the RSUs (including whether you may still be considered employed or actively providing services while on a leave of absence). Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the RSUs, if any, will terminate effective upon the expiry of your minimum statutory notice period, and you will not earn or be entitled to pro-rated vesting if the Vesting Date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting, unless otherwise provided in the Agreement.

*The following provision applies if you are resident in Quebec:*

**Language:** A French translation of the Plan and the Agreement has been made available to you. Unless you indicate otherwise, the French translation of the Plan and the Agreement will govern your participation in the Plan.

**Langue.** *Une traduction française du Régime et de la Convention est mise à votre disposition. À moins que vous n'indiquiez le contraire, la traduction française du Régime et de la Convention régira votre participation au Régime.*

**Data Privacy.** This provision supplements the Data Privacy Consent provision above in this Addendum A:

You hereby authorize the Company, the Employer and their representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration and operation of the Plan. You further authorize the Company and its subsidiaries to disclose and discuss the Plan with their advisors. You further authorize the Company and its subsidiaries to record such information and to keep such information in your employee file. You acknowledge and agree that your personal information, including sensitive personal information, may be transferred or disclosed outside of the province of Quebec, including to the United States. Finally, you acknowledge and authorize the Company and other parties involved in the administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

### **Chile**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting the RSUs, you agree the RSUs and the shares of Common Stock underlying the RSUs, and the income and value of same, shall not be considered as part of your remuneration for purposes of determining the calculation base of future indemnities, whether statutory or contractual, for years of service (severance) or in lieu of prior notice, pursuant to Article 172 of the Chilean Labor Code.

**Securities Law Information.** The offer of the RSUs constitutes a private offering in Chile effective as of the Award Date. The offer of RSUs is made subject to general ruling n° 336 of the Commission for the Financial Market (*Comisión para el Mercado Financiero*, “CMF”). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given the RSUs are not registered in Chile, the Company is not required to provide information about the RSUs or shares of Common Stock in Chile. Unless the RSUs and/or the shares of Common Stock are registered with the CMF, a public offering of such securities cannot be made in Chile.

Esta oferta de Unidades de Acciones Restringidas (“RSU”) constituye una oferta privada de valores en Chile y se inicia en la Fecha de la Concesión. Esta oferta de RSU se acoge a las disposiciones de la Norma de Carácter General N° 336 (“NCG 336”) de la Comisión para el Mercado Financiero (“CMF”). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse los RSU de valores no registrados en Chile, no existe obligación por parte de la Compañía de entregar en Chile información pública respecto de los RSU or sus Acciones. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores correspondiente.

**Exchange Control Information.** You are responsible for complying with foreign exchange requirements in Chile. You should consult with your personal legal advisor regarding any applicable exchange control obligations prior to vesting in the RSUs or receiving proceeds from the sale of shares of Common Stock acquired at vesting or cash dividends.

You are not required to repatriate funds obtained from the sale of shares of Common Stock or the receipt of any dividends. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of funds exceeds US\$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds. If your aggregate investments held outside of Chile exceed US\$5,000,000 (including shares of Common Stock and any cash proceeds obtained under the Plan) you must provide the Central Bank with updated information accumulated for a three-month period within 45 calendar days of March 31, June 30 and September 30 and within 60 calendar days of December 31. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations Manual must be used to file this report. Please note that exchange control regulations in Chile are subject to change.

### China

The following provisions apply if you are subject to the exchange control regulations in China imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:

**Award Conditioned on Satisfaction of Regulatory Obligations.** Settlement of the RSUs is conditioned on the Company's completion of a registration of the Plan with SAFE and on the continued effectiveness of such registration (the "SAFE Registration Requirement"). If or to the extent the Company is unable to complete the registration or maintain the registration, no shares of Common Stock subject to the RSUs for which a registration cannot be completed or maintained shall be issued. In this case, the Company retains the discretion to settle any RSUs which have vested in cash paid through local payroll in an amount equal to the market value of the shares of Common Stock subject to the vested RSUs less any withholding obligation for Tax-Related Items.

**Sales of Shares of Common Stock.** To comply with exchange control regulations in China, irrespective of any Post-Vest Holding Period, you agree that the Company is authorized to force the sale of all or a portion of the shares of Common Stock to be issued to you upon vesting and settlement of the RSUs at any time (including immediately upon vesting, the lapse of the Post-Vest Holding Period or after termination of your employment, as described below), and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the sale of the shares of Common Stock and shall otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price.

Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of Common Stock (less any applicable Tax-Related Items, brokerage fees or commissions) to you in accordance with applicable exchange control laws and regulations, including, but not limited to, the restrictions set forth in this Addendum A for China below under "Exchange Control Information." Due to fluctuations in the Common Stock price and/or applicable exchange rates between the vesting date and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds realized upon sale may be more or less than the market value of the shares of Common Stock on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Treatment of Shares of Common Stock and RSUs Upon Termination of Employment.** Due to exchange control regulations in China, you understand and agree that, irrespective of any Post-Vest Holding Period, any shares of Common Stock acquired under the Plan and held by you in your brokerage account must be sold no later than the last business day of the month following the month of your termination of employment, or within such other period as determined by the Company or required by SAFE (the "Mandatory Sale Date"). This includes any portion of shares of Common Stock that vest upon your termination of employment. For example, if your termination of employment occurs on March 14, 2022, then the Mandatory Sale Date will be April 30, 2022. You understand that any shares of Common Stock held by you that have not been sold by the Mandatory Sale Date will automatically be sold by the Company's designated broker at the Company's direction (on your behalf pursuant to this authorization without further consent), as described under "Sales of Shares of Common Stock" above.

If all or a portion of your RSUs become distributable upon your termination of employment or at some time following your termination of employment, that portion will vest and become distributable immediately upon termination of your employment. Any shares of Common Stock distributed to you according to this paragraph must be sold by the Mandatory Sale Date or will be sold by the Company's designated broker at the Company's direction (on your behalf pursuant to this authorization without further consent), as described under "Sales of Shares of Common Stock" above. You will not continue to vest in RSUs or be entitled to any portion of RSUs after your termination of employment.

**Exchange Control Information.** You understand and agree that, to facilitate compliance with exchange control requirements, you are required to hold any shares of Common Stock to be issued to you upon vesting and settlement of the RSUs in the account that has been established for you with the Company's designated broker and you acknowledge that you are prohibited from transferring any such shares of Common Stock to another brokerage account. In addition, you are required to immediately repatriate to China the cash proceeds from the sale of the shares of Common Stock issued upon vesting and settlement of the RSUs and any dividends paid on such shares of Common Stock. You further understand that such repatriation of the cash proceeds will be effectuated through a special exchange control account established by the Company or its subsidiaries, and you hereby consent and agree that the proceeds may be transferred to such special account prior to being delivered to you. The Company may deliver the proceeds to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid in U.S. dollars, you understand that you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are converted to local currency, there may be delays in delivering the proceeds to you and due to fluctuations in the Common Stock trading price and/or the U.S. dollar/PRC exchange rate between the sale/payment date and (if later) when the proceeds can be converted into local currency, the proceeds that you receive may be more or less than the market value of the Common Stock on the sale/payment date (which is the amount relevant to determining your tax liability). You agree to bear the risk of any currency fluctuation between the sale/payment date and the date of conversion of the proceeds into local currency.

You further agree to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

### **Colombia**

**Labor Law Policy and Acknowledgement.** By accepting your Award of RSUs, you expressly acknowledge that, pursuant to Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), the RSUs and any payments you receive pursuant to the RSUs are wholly discretionary and are a benefit of an extraordinary nature that do not exclusively depend on your performance. Accordingly, the Plan, the RSUs and related benefits do not constitute a component of "salary" for any legal purpose, including for purposes of calculating any and all labor benefits, such as fringe benefits, vacation pay, termination or other indemnities, payroll taxes, social insurance contributions, or any other outstanding employment-related amounts, subject to the limitations provided in Law 1393/2010.



**Securities Law Information.** The shares of Common Stock are not and will not be registered with the Colombian registry of publicly traded securities (Registro Nacional de Valores y Emisores) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

**Exchange Control Information.** You are responsible for complying with any and all Colombian foreign exchange restrictions, approvals and reporting requirements in connection with the RSUs and any shares of Common Stock acquired or funds received under the Plan. All payments for your investment originating in Colombia (and the liquidation of such investments) must be transferred through the Colombian foreign exchange market (*e.g.*, local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (*declaración de cambio*). You should obtain proper legal advice to ensure compliance with applicable Colombian regulations.

### **Croatia**

**Exchange Control Information.** You must report any foreign investments (including shares of Common Stock acquired under the Plan) to the Croatian National Bank for statistical purposes. However, because exchange control regulations may change without notice, you should consult with your legal advisor to ensure compliance with current regulations. You acknowledge that you personally are responsible for complying with Croatian exchange control laws.

### **Czech Republic**

**Exchange Control Information.** The Czech National Bank may require you to fulfill certain notification duties in relation to the RSUs and the opening and maintenance of a foreign account, including reporting foreign financial assets that equal or exceed a certain threshold. Because exchange control regulations change frequently and without notice, you should consult your personal legal advisor prior to the vesting of the RSUs and the sale of shares of Common Stock and before opening any foreign accounts in connection with the Plan to ensure compliance with current regulations. It is your responsibility to comply with any applicable Czech exchange control laws.

### **Denmark**

**Stock Option Act.** You acknowledge that you have received an Employer Statement in Danish which includes a description of the terms of the RSUs as required by the Danish Stock Option Act, as amended January 1, 2019 (the “Act”), to the extent that the Act applies to the RSUs.

**Securities/Tax Reporting Information.** The requirement to report certain information to the Danish Tax Administration via Form V or K was eliminated effective January 1, 2019. However, you must still report the foreign bank/broker accounts and their deposits, and shares of Common Stock held in a foreign bank or broker in your tax return under the section on foreign affairs and income. You should consult with your personal advisor to ensure compliance with any applicable obligations.

## Finland

There are no country-specific provisions.

## France

### Language Acknowledgement

En signant et renvoyant le présent document décrivant les termes et conditions de votre attribution, vous confirmez ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan et ce Contrat d'Attribution) qui vous ont été communiqués en langue anglaise.

By accepting your RSUs, you confirm having read and understood the documents relating to this grant (the Plan and this Agreement) which were provided to you in English.

**Tax Information.** The RSUs are not intended to qualify for special tax and social security treatment in France under Section L. 225-197-1 to L. 225-197-6-1 of the French Commercial Code, as amended.

## Germany

**Exchange Control Information.** Cross-border payments in excess of €12,500 must be reported to the German Federal Bank (*Bundesbank*). If you acquire shares of Common Stock with a value in excess of this amount, your employer will report the acquisition of the shares of Common Stock to Bundesbank. If you otherwise make or receive a payment in excess of this amount (e.g., if you sell shares of Common Stock via a foreign broker, bank or service provider and receive proceeds in excess of this amount), you must report the payment to Bundesbank, either electronically using the “General Statistics Reporting Portal” (*Allgemeines Meldeportal Statistik*) available on the Bundesbank website ([www.bundesbank.de](http://www.bundesbank.de)) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank.

## Greece

There are no country-specific provisions.

## Hong Kong

**Securities Law Information.** Warning: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in any doubt about any of the contents of the Agreement, including this Addendum A, or the Plan, or any other incidental communication materials, you should obtain independent professional advice. The RSUs and any shares of Common Stock issued at vesting do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company or its subsidiaries. The Agreement, including this Addendum A, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The RSUs are intended only for the personal use of each

eligible employee of the Employer, the Company or any subsidiary and may not be distributed to any other person.

**Settlement of RSUs and Sale of Common Stock.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, RSUs will be settled in shares of Common Stock only, not cash. In addition, notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, no shares of Common Stock acquired under the Plan can be offered to the public or otherwise disposed of prior to six months from the Award Date. Any shares of Common Stock received at vesting are accepted as a personal investment.

### **Hungary**

There are no country-specific provisions.

### **India**

**Exchange Control Information.** You must repatriate all proceeds received from the sale of shares to India and all proceeds from the receipt of cash dividends within such time as prescribed under applicable India exchange control laws as may be amended from time to time. You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Company or the Employer requests proof of repatriation. It is your responsibility to comply with applicable exchange control laws in India.

### **Ireland**

**Acknowledgement of Nature of Plan and RSUs.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting this Agreement, you understand and agree that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

### **Israel**

**Settlement of RSUs and Sale of Common Stock.** Upon the lapse of the Post-Vest Holding Period, you agree to the immediate sale of any shares of Common Stock to be issued to you upon vesting and settlement of the RSUs. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Common Stock (on your behalf pursuant to this authorization) and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of the Common Stock to you, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. Due to fluctuations in the Common Stock price and/or applicable exchange rates between the date on which the Post-Vest Holding Period lapses and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the shares of Common Stock on the date on which the Post-Vest Holding Period

lapses. You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Securities Law Information.** This offer of RSUs does not constitute a public offering under the Securities Law, 1968.

### **Italy**

**Plan Document Acknowledgment.** By accepting the RSUs, you acknowledge that you have received a copy of the Plan, reviewed the Plan, the Agreement and this Addendum A in their entirety and fully understand and accept all provisions of the Plan, the Agreement and this Addendum A.

In addition, you further acknowledge that you have read and specifically and expressly approve without limitation the following clauses in the Agreement: Section 4 (Responsibility for Taxes); Section 7 (Acknowledgement of Nature of Plan and RSUs); Section 8 (No Advice Regarding Grant); Section 9 (Right to Continued Employment); Section 11 (Deemed Acceptance); Section 13 (Severability and Validity); Section 14 (Governing Law, Jurisdiction and Venue); Section 16 (Electronic Delivery and Acceptance); Section 17 (Insider Trading/Market Abuse Laws); Section 18 (Language); Section 19 (Compliance with Laws and Regulations); Section 20 (Entire Agreement and No Oral Modification or Waiver); Section 21 (Addendum A); Section 22 (Foreign Asset/Account Reporting Requirements and Exchange Controls); and Section 23 (Imposition of Other Requirements).

### **Japan**

**Exchange Control Information.** If you acquired shares of Common Stock under the Plan valued at more than JPY 100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days after the acquisition of the shares.

### **Korea**

There are no country-specific provisions.

### **Mexico**

**Securities Law Information.** Any Award offered under the Plan and the shares of Common Stock underlying the Award have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan and any other document relating to any Award may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and its subsidiaries and/or affiliates, and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees or contractors of the Company or

one of its subsidiaries and/or affiliates, made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

**Labor Law Policy and Acknowledgment.** By accepting this Award, you expressly recognize that the Company, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of shares does not constitute an employment relationship between you and the Company since you are participating in the Plan on a wholly commercial basis and your Employer (“BMS-Mexico”) is your sole employer, not the Company in the United States. Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your employer, BMS-Mexico, and do not form part of the employment conditions and/or benefits provided by BMS-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to the Company, its subsidiaries, affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

**Política Laboral y Reconocimiento/Aceptación.** Aceptando este Premio, el participante reconoce que la Compañía, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la adquisición de acciones no constituye de ninguna manera una relación laboral entre el Participante y la Compañía, toda vez que la participación del participante en el Plan deriva únicamente de una relación comercial con la Compañía, reconociendo expresamente que su Empleador (“BMS Mexico”) es su único patrón, no es la Compañía en los Estados Unidos. Derivado de lo anterior, el participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el participante y su empleador, BMS-México, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por BMS-México, y expresamente el participante reconoce que cualquier modificación el Plan o la terminación del mismo de manera alguna podrá ser interpretada como una modificación de los condiciones de trabajo del participante.

Asimismo, el participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía, por lo tanto, la Compañía. Se reserva el derecho absoluto para modificar y/o terminar la participación del participante en cualquier momento, sin ninguna responsabilidad para el participante.

Finalmente, el participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el participante

otorga un amplio y total finiquito a la Compañía, sus entidades relacionadas, afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

#### **Netherlands**

There are no country-specific provisions.

#### **Norway**

There are no country-specific provisions.

#### **Peru**

**Securities Law Information.** The grant of RSUs is considered a private offering in Peru; therefore, it is not subject to registration.

**Labor Law Acknowledgement.** The following provision supplements Section 6 and 7 of the Agreement:

In accepting the Award of RSUs pursuant to this Agreement, you acknowledge that the RSUs are being granted *ex gratia* to you with the purpose of rewarding you.

#### **Poland**

**Exchange Control Information.** If you hold shares of Common Stock acquired under the Plan and/or maintain a bank account abroad and the aggregate value of the shares of Common Stock and cash held in such foreign accounts exceed PLN 7 million, you must file reports on the transactions and balances of the accounts on a quarterly basis with the National Bank of Poland.

If you transfer funds exceeding EUR 15,000 in a single transaction, you are required to do so through a bank account in Poland. You are required to retain all documents connected with foreign exchange transactions for a period of five (5) years, calculated from the end of the year when the foreign exchange transactions were made.

You should consult with your personal legal advisor to determine what you must do to fulfill any applicable reporting/exchange control duties.

#### **Portugal**

**Language Consent.** You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

**Conhecimento da Lingua.** Você expressamente declara ter pleno conhecimento do idioma inglês e ter lido, entendido e totalmente aceito e concordou com os termos e condições estabelecidas no plano e no acordo.

## Puerto Rico

There are no country-specific provisions.

## Romania

**Language Consent.** By accepting the grant of RSUs, you acknowledge that you are proficient in reading and understanding English and fully understand the terms of the documents related to the grant (the notice, the Agreement and the Plan), which were provided in the English language. You accept the terms of those documents accordingly.

**Consimtamant cu privire la limba.** Prin acceptarea acordarii de RSU-uri, confirmati ca aveti un nivel adecvat de cunoastere in ce priveste citirea si intelegerea limbii engleze, ati citit si confirmati ca ati inteles pe deplin termenii documentelor referitoare la acordare (anuntul, Acordul RSU si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

## Saudi Arabia

**Securities Law Information.** This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

## Singapore

**Sale Restriction.** You agree that any shares of Common Stock acquired pursuant to the RSUs will not be offered for sale in Singapore prior to the six-month anniversary of the Award Date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the SFA for which it is exempt from the prospectus and registration requirements under the SFA and is not made to you with a view to the RSUs being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

**Director Notification Requirement.** If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements, you must notify the Singapore subsidiary in writing

within two business days of any of the following events: (i) you receive or dispose of an interest (*e.g.*, RSUs or shares of Common Stock) in the Company or any subsidiary of the Company, (ii) any change in a previously-disclosed interest (*e.g.*, forfeiture of RSUs and the sale of shares of Common Stock), or (iii) becoming a director, associate director or a shadow director if you hold such an interest at that time. If you are the Chief Executive Officer of the Singapore subsidiary of the Company, these requirements may also apply to you.

### **Slovenia**

**Language Consent.** The parties acknowledge and agree that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

**Dogovor o uporabi jezika.** Stranke se izrecno strinjajo, da se za sklepanje Pogodbe, kot tudi vseh dokumentov, obvestil in postopkov sklenjenih neposredno ali posredno v zvezi s tem, uporablja angleški jezik.

### **South Africa**

**Responsibility for Taxes.** The following provision supplements Section 4 of this Agreement:

You are required to immediately notify the Employer of the amount of any gain realized at vesting of the RSUs. If you fail to advise the Employer of such gain, you may be liable for a fine.

**Exchange Control Information.** You are solely responsible for complying with applicable South African exchange control regulations, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws. In particular, if you are a resident for exchange control purposes, you are required to obtain approval from the South African Reserve Bank for payments (including payment of proceeds from the sale of shares of Common Stock) that you receive into accounts based outside of South Africa (*e.g.*, a U.S. brokerage account). Because the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of shares of Common Stock under the Plan to ensure compliance with current regulations.

### **Spain**

**Labor Law Acknowledgment.** This provision supplements Sections 2(g), 6 and 7 of the Agreement:

By accepting the RSUs, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan document.

You understand and agree that, as a condition of the grant of the RSUs, except as provided for in Section 2 of the Agreement, your termination of employment for any reason (including for the reasons listed below) will automatically result in the forfeiture of any RSUs that have not vested on the date of your termination.



In particular, you understand and agree that, unless otherwise provided in the Agreement, the RSUs will be forfeited without entitlement to the underlying shares of Common Stock or to any amount as indemnification in the event of a termination of your employment prior to vesting by reason of, including, but not limited to: resignation, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a “despido improcedente”), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Furthermore, you understand that the Company has unilaterally, gratuitously and discretionally decided to grant RSUs under the Plan to individuals who may be employees of the Company or a subsidiary. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any subsidiary on an ongoing basis, other than as expressly set forth in the Agreement. Consequently, you understand that the RSUs are granted on the assumption and condition that the RSUs and the shares of Common Stock underlying the RSUs shall not become a part of any employment or service contract (either with the Company, the Employer or any subsidiary) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that the RSUs would not be granted to you but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any Award of RSUs shall be null and void.

**Securities Law Information.** The RSUs and the Common Stock described in the Agreement and this Addendum A do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Addendum A) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

**Exchange Control Information.** In the event that you hold 10% or more of the share capital or voting rights of the Company or such other amount that would entitle you to join the Board of Directors of the Company, you must declare such holding to the *Spanish Dirección General de Comercio Internacional e Inversiones* (the “DGCI”), the Bureau for Commerce and Investments, which is a department of the Ministry of Industry, Trade and Tourism. Such declaration should be done by filing a Form D-6 each January while the shares of Common Stock are owned. In addition, the acquisition and sale when you hold 10% or more of the share capital or voting rights of the Company must also be declared on Form D-6 filed with the *Spanish Registro de Inversiones* within one month from the acquisition or sale.

## Sweden

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limiting the Company's and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 4 of the Agreement, by accepting the RSUs, you authorize the Company and/or the Employer to withhold shares of Common Stock or to sell shares of Common Stock otherwise deliverable to you upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

### Switzerland

**Securities Law Information.** Because the offer of the Award is considered a private offering in Switzerland; it is not subject to registration in Switzerland. Neither this document nor any other materials relating to the Award (i) constitute a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (ii) may be publicly distributed nor otherwise made publicly available in Switzerland to any person other than an employee of the Company or Employer or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

### Taiwan

**Securities Law Information.** The grant of RSUs and any shares of Common Stock acquired pursuant to these RSUs are available only for employees of the Company and its subsidiaries. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

**Exchange Control Information.** You may remit foreign currency (including proceeds from the sale of Common Stock) into or out of Taiwan up to US\$5,000,000 per year without special permission. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form to the remitting bank and provide supporting documentation to the satisfaction of the remitting bank.

### Thailand

**Exchange Control Information.** If the proceeds from the sale of shares of Common Stock or the receipt of dividends are equal to or greater than US\$1,000,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt, unless you can rely on any applicable exemption (*e.g.*, where the funds will be used offshore for any permissible purposes under exchange control regulations and the relevant form and supporting documents have been submitted to a commercial bank in Thailand). Any foreign currency repatriated to Thailand must be converted to Thai Baht or deposited in a foreign currency deposit account maintained by a bank in Thailand within 360 days of remitting the proceeds to Thailand. In addition you must report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form and inform the authorized agent of the details of the foreign currency transaction, including your identification information and the purpose of the transaction. If you fail to comply with these obligations, you may be subject to penalties assessed by the Bank of Thailand. Because exchange control regulations change frequently and without notice, you should consult your personal advisor before selling shares of Common Stock to ensure compliance with current regulations. You are responsible for ensuring compliance with all exchange control laws in Thailand, and neither the

Company nor any of its subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws.

### **Turkey**

**Securities Law Information.** Under Turkish law, you are not permitted to sell shares of Common Stock acquired under the Plan in Turkey. The shares of Common Stock are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol “BMY” and the shares of Common Stock may be sold through this exchange.

**Exchange Control Information.** In certain circumstances, Turkish residents are permitted to sell shares traded on a non-Turkish stock exchange only through a financial intermediary licensed in Turkey and should be reported to the Turkish Capital Markets Board. Therefore, you may be required to appoint a Turkish broker to assist with the sale of the shares of Common Stock acquired under the Plan. You should consult your personal legal advisor before selling any shares of Common Stock acquired under the Plan to confirm the applicability of this requirement.

### **United Arab Emirates**

**Acknowledgment of Nature of Plan and RSUs.** This provision supplements Section 7 of the Agreement:

You acknowledge that the RSUs and related benefits do not constitute a component of your “wages” for any legal purpose. Therefore, the RSUs and related benefits will not be included and/or considered for purposes of calculating any and all labor benefits, such as social insurance contributions and/or any other labor-related amounts which may be payable.

**Securities Law Information.** The Plan is only being offered to qualified employees and is in the nature of providing equity incentives to employees of the Company or its subsidiary or affiliate in the United Arab Emirates (“UAE”). Any documents related to the Plan, including the Plan, Plan prospectus and other grant documents (“Plan Documents”), are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan Documents, you should consult an authorized financial adviser.

Neither the UAE Central Bank, the Emirates Securities and Commodities Authority, nor any other licensing authority or government agency in the UAE has responsibility for reviewing or verifying any Plan Documents nor taken steps to verify the information set out in them, and thus, are not responsible for such documents.

The securities to which this summary relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities.

### **United Kingdom**

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limitation to Section 4 of the Agreement, you hereby agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company or the Employer or by HM's Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). You also hereby agree to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on your behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, if you are an executive officer or director of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), you understand that you may not be able to indemnify the Company or the Employer for the amount of Tax-Related Items not collected from or paid by you because the indemnification could be considered to be a loan. In this case, any income tax not collected or paid within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the Tax-Related Items occurs may constitute a benefit to you on which additional income tax and employee national insurance contributions ("NICs") may be payable. You understand that you will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company and/or the Employer (as appropriate) for the value of employee NICs due on this additional benefit which the Company and/or the Employer may recover from you by any of the means set forth in Section 4 of the Agreement.

**Section 431 Election.** As a condition of participation in the Plan and the vesting of the RSUs, you agree to enter into, jointly with the Employer, the joint election within Section 431 of the U.K. Income Tax (Earnings and Pensions) Act 2003 ("ITEPA 2003") in respect of computing any tax charge on the acquisition of "restricted securities" (as defined in Sections 423 and 424 of ITEPA 2003), and that you will not revoke such election at any time. This election will be to treat the shares of Common Stock as if they were not restricted securities (for U.K. tax purposes only). You must enter into the form of election, attached to this Addendum A, concurrent with accepting the Agreement, or at such subsequent time as may be designated by the Company.

## Section 431 Election for U.K. Participants

### Joint Election under s431 ITEPA 2003 for full or partial disapplication of Chapter 2 Income Tax (Earnings and Pensions) Act 2003 One Part Election

#### 1. Between

the Employee \_\_\_\_\_  
[insert name of employee]  
whose National Insurance Number is \_\_\_\_\_  
[insert employee Nat. Ins. Number]  
and the Company (who is the Employee's employer): \_\_\_\_\_  
[insert employer name]  
of Company Registration Number \_\_\_\_\_  
[insert Company Registration Number]

#### 2. Purpose of Election

This joint election is made pursuant to section 431(1) or 431(2) Income Tax (Earnings and Pensions) Act 2003 (ITEPA) and applies where employment-related securities, which are restricted securities by reason of section 423 ITEPA, are acquired.

The effect of an election under section 431(1) is that, for the relevant Income Tax and NIC purposes, the employment-related securities and their market value will be treated as if they were not restricted securities and that sections 425 to 430 ITEPA do not apply. An election under section 431(2) will ignore one or more of the restrictions in computing the charge on acquisition. Additional Income Tax will be payable (with PAYE and NIC where the securities are Readily Convertible Assets).

**Should the value of the securities fall following the acquisition, it is possible that Income Tax/NIC that would have arisen because of any future chargeable event (in the absence of an election) would have been less than the Income Tax/NIC due by reason of this election. Should this be the case, there is no Income Tax/NIC relief available under Part 7 of ITEPA 2003; nor is it available if the securities acquired are subsequently transferred, forfeited or revert to the original owner.**

#### 3. Application

This joint election is made not later than 14 days after the date of acquisition of the securities by the employee and applies to:

Number of securities: All securities to be acquired by Employee pursuant to the RSUs granted on \_\_\_\_\_ under the terms of the Bristol-Myers Squibb Company 2021 Stock Award and Incentive Plan.

Description of securities: Shares of common stock

Name of issuer of securities: Bristol-Myers Squibb Company

to be acquired by the Employee after \_\_\_\_\_ under the terms of the Bristol-Myers Squibb Company 2021 Stock Award and Incentive Plan.

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## Extent of Application

This election disappplies to

S.431(1) ITEPA: All restrictions attaching to the securities

## 5. Declaration

This election will become irrevocable upon the later of its signing or the acquisition (and each subsequent acquisition) of employment-related securities to which this election applies.

**The Employee acknowledges that, by clicking on the “ACCEPT” box, the Employee agrees to be bound by the terms of this election.**

**OR:**

**The Employee acknowledges that, by signing this election, the Employee agrees to be bound by the terms of this election.**

..... / .. / ..  
Signature (Employee) Date

**The Company acknowledges that, by signing this election or arranging for the scanned signature of an authorised representative to appear on this election, the Company agrees to be bound by the terms of this election.**

..... /...../.....  
Signature (for and on behalf of the Company)      Date

Position in company

*Note: Where the election is in respect of multiple acquisitions, prior to the date of any subsequent acquisition of a security it may be revoked by agreement between the employee and employer in respect of that and any later acquisition.*

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## Venezuela

**Investment Representation for RSUs.** As a condition of the grant of the RSUs, you acknowledge and agree that any shares of Common Stock you may acquire upon vesting of the RSUs and lapse of the Post-Vest Holding Period are acquired as, and intended to be, an investment rather than for the resale of the shares of Common Stock and conversion of the shares of Common Stock into foreign currency.

**Securities Law Information.** The RSUs granted under the Plan and the shares of Common Stock issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan securities regulations. This offering does not qualify as a public offering under the laws of the Bolivarian Republic of Venezuela and, therefore, it is not required to request the previous authorization of the National Superintendent of Securities.

**Exchange Control Information.** Exchange control restrictions may limit the ability to vest in the RSUs or to remit funds into Venezuela following the sale of shares of Common Stock acquired upon vesting of the RSUs. The Company reserves the right to restrict settlement of the RSUs or to amend or cancel the RSUs at any time in order to comply with applicable exchange control laws in Venezuela. Any shares of Common Stock acquired under the Plan are intended to be an investment rather than for the resale and conversion of the shares into foreign currency. You are responsible for complying with exchange control laws in Venezuela and neither the Company nor the Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, you should consult with your personal legal advisor before accepting the RSUs and before selling any shares of Common Stock acquired upon vesting of the RSUs to ensure compliance with current regulations.





**RESTRICTED STOCK UNITS AGREEMENT  
UNDER THE BRISTOL-MYERS SQUIBB COMPANY  
2021 STOCK AWARD AND INCENTIVE PLAN**

BRISTOL-MYERS SQUIBB COMPANY, a Delaware corporation (the “Company”), has granted to you the Restricted Stock Units (“RSUs”) specified in the Grant Summary located on the Stock Plan Administrator’s website, which is incorporated into this Restricted Stock Units Agreement (the “Agreement”) and deemed to be a part hereof. The RSUs have been granted to you under Section 6(e) of the 2021 Stock Award and Incentive Plan (the “Plan”), on the terms and conditions specified in the Grant Summary and this Agreement. The terms and conditions of the Plan and the Grant Summary are hereby incorporated by reference into and made a part of this Agreement. Capitalized terms used in this Agreement that are not specifically defined herein shall have the meanings ascribed to such terms in the Plan and in the Grant Summary.

**1. RESTRICTED STOCK UNITS AWARD**

The Compensation and Management Development Committee of the Board of Directors of Bristol-Myers Squibb Company (the “Committee”) has granted to you as of [XX\_\_, 2023] (the “Award Date”) an Award of RSUs as designated herein subject to the terms, conditions, and restrictions set forth in this Agreement and the Plan. Each RSU shall represent the conditional right to receive, upon settlement of the RSU, one share of Bristol-Myers Squibb Common Stock (“Common Stock”) or, at the discretion of the Company, the cash equivalent thereof (subject to any tax withholding as described in Section 4). The purpose of such Award is to motivate and retain you as an employee of the Company or a subsidiary of the Company, to encourage you to continue to give your best efforts for the Company’s future success, to increase your proprietary interest in the Company, and to align your interests with the interests of the Company’s shareholders. Except as may be required by law, you are not required to make any payment (other than payments for taxes pursuant to Section 4 hereof) or provide any other monetary consideration.

**2. RESTRICTIONS, FORFEITURES, AND SETTLEMENT**

Except as otherwise provided in this Section 2, each RSU shall be subject to the restrictions and conditions set forth herein during the period from the Award Date until the date such RSU has become vested and non-forfeitable such that there are no longer any RSUs that may become potentially vested and non-forfeitable (the “Restricted Period”). Vesting of the RSUs is conditioned upon you remaining continuously employed by the Company or a subsidiary of the Company from the Award Date until the relevant vesting date, subject to the provisions of this Section 2. Assuming satisfaction of such employment conditions, 100% of the RSUs shall vest on the first anniversary of the Award Date (the “Vesting Date”), provided, that, all shares of Common Stock issued pursuant to the vesting of the RSUs (net of any shares withheld or sold for taxes) in accordance with Section 2(b) shall be subject to an additional two-year post-vest holding period (the “Post-Vest Holding Period”), and during such Post-Vest Holding Period, you may not Transfer (as defined below) any of the shares of Common Stock issued to you pursuant to the vested RSUs. As a condition to receiving and holding the Award, you hereby (i) agree that this

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Section 2 of the Agreement will apply upon any termination and that, if applicable, Section 6(e) of the Celgene Corporation U.S. Employee Change in Control Severance Plan (as may be amended from time to time, the “Celgene Severance Plan”), will not apply, (ii) agree that the actual or deemed acceptance of this Award constitutes written consent to the amendment of the Celgene Severance Plan in a manner consistent with this Section 2, and (iii) agree that this Award will be immediately terminated and forfeited if Section 6(e) of the Celgene Severance Plan is not considered to be validly amended hereby or otherwise applies to this Agreement.

(a) Nontransferability. (i) During the Restricted Period and any further period prior to settlement of your RSUs, you may not, directly or indirectly, offer, sell, transfer, pledge, assign or otherwise transfer or dispose of (each, a “Transfer”) any of the RSUs or your rights relating thereto, and (ii) during the Post-Vest Holding Period, you may not Transfer any rights relating to the vested RSUs, including the shares of Common Stock issued pursuant to any vested RSUs. If you attempt to Transfer your rights under this Agreement in violation of the provisions herein, the Company’s obligation to settle RSUs or otherwise make payments pursuant to the RSUs shall terminate.

(b) Time of Settlement. RSUs that are not forfeited shall be settled promptly upon expiration of the Restricted Period (*i.e.*, upon vesting), but in any event within 60 days after expiration of the Restricted Period (except as otherwise provided in this Section 2), by delivery of one share of Common Stock for each RSU being settled, or, at the discretion of the Company, the cash equivalent thereof; provided, however, that settlement of an RSU shall be subject to the Company’s “Compliance Rules Under Code Section 409A” (the “409A Compliance Rules”), including if applicable the six-month delay rule under Section 2(b)(ii) of the 409A Compliance Rules to the extent the RSUs are subject to Section 409A, payment is on account of your “separation from service” and you are a “specified employee” within the meaning of Section 409A; provided further, that no dividend or dividend equivalents will be paid, accrued or accumulated in respect of the period during which settlement was delayed. (*Note: This rule may apply to a portion of the RSUs that vest after the time you become Retirement eligible under the Plan, and could apply in other cases as well*). Settlement of RSUs that directly or indirectly result from adjustments to RSUs shall occur at the time of settlement of, and subject to the restrictions and conditions that apply to, the granted RSUs including the Post-Vest Holding Period. Settlement of cash amounts that directly or indirectly result from adjustments to RSUs shall be included as part of your regular payroll payment as soon as administratively practicable after the settlement date for the underlying RSUs, and subject to the restrictions and conditions that apply to, the granted RSUs, including the Post-Vest Holding Period. Until shares are delivered to you in settlement of RSUs, you shall have none of the rights of a stockholder of the Company with respect to the shares issuable in settlement of the RSUs, including the right to vote the shares and receive actual dividends and other distributions on the underlying shares of Common Stock. Shares of stock issuable in settlement of RSUs shall be delivered to you upon settlement in certificated form or in such other manner as the Company may reasonably determine. At that time, you will have all of the rights of a stockholder of the Company, subject to any restrictions and conditions that apply to the shares of Common Stock issuable in settlement of the RSUs, including the Post-Vest Holding Period.

(c) Retirement and Death.

(i) In the event of your non-voluntary Retirement (as that term is defined in the Plan; however, if your Retirement is voluntary, you shall forfeit all unvested RSUs on the date of termination) prior to the end of the Restricted Period, you shall be deemed vested and entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted, provided that your employment has not been terminated by the Company or a subsidiary of the Company for misconduct or other conduct deemed detrimental to the interests of the Company or a subsidiary of the Company. If you are only eligible for Retirement pursuant to Section 2(x)(iii) of the Plan, and you are employed in the United States or Puerto Rico at the time of your Retirement, you shall be entitled to the proportionate vesting described in this Section 2(c) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute the release or you revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any RSUs that are unvested as of the date your employment terminates.

(ii) In the event of your death while employed by the Company or a subsidiary of the Company prior to the end of the Restricted Period, your estate or legal heirs, as applicable, shall be deemed vested and entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted.

(iii) Please visit “myBMS” and click on the tab “RSU Pro-Rata Illustration” for a discussion on determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death. RSUs that become vested and non-forfeitable under this Section 2(c) shall be distributed in accordance with Section 2(b) (*i.e.*, within 60 days of the date of your death or Retirement, subject to the 409A Compliance Rules, including rules applicable upon the signing of a release). In the event of your becoming vested hereunder on account of death, or in the event of your death subsequent to your Retirement hereunder and prior to the delivery of shares in settlement of RSUs (not previously forfeited), shares in settlement of your RSUs shall be delivered to your estate or legal heirs, as applicable, upon presentation to the Committee of letters testamentary or other documentation satisfactory to the Committee, and your estate or legal heirs, as applicable, shall succeed to any other rights provided hereunder in the event of your death. Notwithstanding anything else in this Section 2(c) to the contrary, except in the case of your death, all shares issued in settlement of any vested RSUs pursuant to this Section shall continue to be subject to the Post-Vest Holding Period.

(d) Termination not for Misconduct/Detrimental Conduct. In the event your employment is terminated by the Company or a subsidiary of the Company for reasons other than misconduct or other conduct deemed detrimental to the interests of the Company

or a subsidiary of the Company, and you are not eligible for Retirement, you shall be entitled to settlement (*i.e.*, the Restricted Period shall expire with respect to) of a proportionate number of the total number of RSUs granted, provided that all shares issued in settlement of any vested RSUs pursuant to this Section shall continue to be subject to the Post-Vest Holding Period. If you are not eligible for Retirement, and you are employed in the United States or Puerto Rico at the time of your termination, you shall be entitled to the proportionate vesting described in this Section 2(d) only if you execute and do not revoke a release in favor of the Company and its predecessors, successors, affiliates, subsidiaries, directors and employees in a form satisfactory to the Company; if you fail to execute or revoke the release, or your release fails to become effective and irrevocable within 60 days of the date your employment terminates, you shall forfeit any RSUs that are unvested as of the date your employment terminates. Please visit “myBMS” and click on the tab “RSU Pro-Rata Illustration” for a discussion on determining the proportionate number of RSUs you are entitled to under this Section 2(d). RSUs that become vested and non-forfeitable under this Section 2(d) shall be distributed in accordance with Section 2(b) (*i.e.*, within 60 days of the date of your termination, subject to the 409A Compliance Rules, including rules applicable upon the signing of a release).

(e) Disability. In the event you become Disabled (as that term is defined below), for the period during which you continue to be deemed to be employed by the Company or a subsidiary of the Company (*i.e.*, the period during which you receive Disability benefits), you will not be deemed to have terminated employment for purposes of the RSUs. However, no period of continued Disability shall continue beyond 29 months for purposes of the RSUs, at which time you will be considered to have separated from service in accordance with applicable laws as more fully provided for herein. Upon the termination of your receipt of Disability benefits, (i) you will not be deemed to have terminated employment if you return to employment status, and (ii) if you do not return to employment status or are considered to have separated from service as noted above, you will be deemed to have terminated employment at the date of cessation of payments to you under all disability pay plans of the Company and its subsidiaries (unless you are on an approved leave of absence per Section 2(i) herein), with such termination treated for purposes of the RSUs as a Retirement or death (as detailed in Section 2(c) herein), or voluntary termination (as detailed in Section 2(g) herein) based on your circumstances at the time of such termination. For purposes of this Agreement, “Disability” or “Disabled” shall mean qualifying for and receiving payments under a disability plan of the Company or any subsidiary of the Company or affiliate of the Company either in the United States or in a jurisdiction outside of the United States, and in jurisdictions outside of the United States shall also include qualifying for and receiving payments under a mandatory or universal disability plan or program managed or maintained by the government.

(f) Qualifying Termination Following Change in Control. In the event your employment is terminated by reason of a Qualifying Termination during the Protected Period following a Change in Control, the Restricted Period and all remaining restrictions shall expire and the RSUs shall be deemed fully vested.

(g) Other Termination of Employment. In the event of your voluntary termination (other than a Qualifying Termination subject to Section 2(f)), or termination

by the Company or a subsidiary of the Company for misconduct or other conduct deemed by the Company to be detrimental to the interests of the Company or a subsidiary of the Company), you shall forfeit all unvested RSUs on the date of termination.

(h) Other Terms.

(i) In the event that you fail promptly to pay or make satisfactory arrangements as to the Tax-Related Items as provided in Section 4, all RSUs subject to restriction shall be forfeited by you and shall be deemed to be reacquired by the Company.

(ii) You may, at any time prior to the expiration of the Restricted Period, waive all rights with respect to all or some of the RSUs by delivering to the Company a written notice of such waiver.

(iii) Termination of employment includes any event if immediately thereafter you are no longer an employee of the Company or any subsidiary of the Company, subject to Section 2(i) hereof. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination, taking into account any vesting provided for under Sections 2(c)-(f) hereof, shall be forfeited. Other provisions of this Agreement notwithstanding, in no event will an RSU that has been forfeited thereafter vest or be settled.

(v) In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or determined by the Company, your right to vest in the RSUs under the Plan, if any, will terminate effective as of the date that you are no longer actively providing services and will not be extended by any notice period (*e.g.*, active services would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Company shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of your RSUs (including whether you may still be considered to be providing services while on a leave of absence). For the avoidance of doubt, employment during only a portion of the Restricted Period, but where your employment has terminated prior to a Vesting Date, will not entitle you to vest in a pro-rata portion of the RSUs, unless otherwise provided in this Agreement.

(vi) In any case in which you are required to execute a release as a condition to vesting and settlement of the RSUs, the applicable procedure shall be

as specified under Section 5 of the 409A Compliance Rules, except that the deadline for complying with such condition shall be the period provided in this Agreement.

(vii) You agree that the Company may recover any compensation received by you under this Agreement if such recovery is pursuant to a clawback or recoupment policy approved by the Committee, even if approved subsequent to the date of this Agreement.

(i) The following events shall not be deemed a termination of employment:

(i) A transfer of you from the Company to a subsidiary of the Company, or vice versa, or from one subsidiary of the Company to another; and

(ii) A leave of absence from which you return to active service, such leave being for any purpose approved by the Company or a subsidiary of the Company in writing.

Any failure to return to active service with the Company or a subsidiary of the Company at the end of an approved leave of absence as described herein shall be deemed a voluntary termination of employment effective on the date the approved leave of absence ends, subject to applicable law, and any RSUs that are unvested as of the date your employment terminates shall be forfeited subject to Section 2(c), provided that all shares issued in settlement of any previously vested RSUs shall continue to be subject to the Post-Vest Holding Period. During a leave of absence as referenced in (ii) above, although you will be considered to have been continuously employed by the Company or a subsidiary of the Company and not to have had a termination of employment under this Section 2, subject to applicable law, the Committee may specify that such leave of absence period approved for your personal reasons (and provided for by any applicable law) shall not be counted in determining the period of employment for purposes of the vesting of the RSUs. In such case, the Vesting Date for unvested RSUs shall be extended by the length of any such leave of absence.

(j) As more fully provided for in the Plan, notwithstanding any provision herein, in any Award or in the Plan to the contrary, the terms of any Award shall be limited to those terms permitted under Code Section 409A including all applicable regulations and administrative guidance thereunder ("Section 409A"), and any terms not permitted under Section 409A shall be automatically modified and limited to the extent necessary to conform with Section 409A, but only to the extent such modification or limitation is permitted under Section 409A.

### 3. NON-COMPETITION AND NON-SOLICITATION AGREEMENT AND COMPANY RIGHT TO INJUNCTIVE RELIEF, DAMAGES, RESCISSION, FORFEITURE AND OTHER REMEDIES

You acknowledge that the grant of RSUs pursuant to this Agreement is sufficient consideration for this Agreement, including, without limitation, all applicable restrictions imposed

on you by this Section 3. You further acknowledge and agree that you have been provided with at least fourteen (14) days to review this Agreement before signing and that you have been advised to consult with an attorney before signing this Agreement. For the avoidance of doubt, the non-competition provisions of Section 3(c)(i)-(ii) below shall only be applicable during your employment by BMS (as defined in Section 3(e)(iii)).

(a) Confidentiality Obligations and Agreement. By accepting this Agreement, you agree and/or reaffirm the terms of all agreements related to treatment of Confidential Information that you signed at the inception of or during your employment, the terms of which are incorporated herein by reference. This includes, but is not limited to, use or disclosure of any BMS Confidential Information, Proprietary Information, or Trade Secrets to third parties. Confidential Information, Proprietary Information, and Trade Secrets include, but are not limited to, any information gained in the course of your employment with BMS that is marked as confidential or could reasonably be expected to harm BMS if disclosed to third parties, including without limitation, any information that could reasonably be expected to aid a competitor or potential competitor in making inferences regarding the nature of BMS's business activities, where such inferences could reasonably be expected to allow such competitor to compete more effectively with BMS. You agree that you will not remove or disclose BMS Confidential Information, Proprietary Information or Trade Secrets. Unauthorized removal includes forwarding or downloading confidential information to personal email or other electronic media and/or copying the information to personal unencrypted thumb drives, cloud storage or drop box. Immediately upon termination of your employment for any reason, you will return to BMS all of BMS's confidential and other business materials that you have or that are in your possession or control and all copies thereof, including all tangible embodiments thereof, whether in hard copy or electronic format and you shall not retain any versions thereof on any personal computer or any other media (e.g., flash drives, thumb drives, external hard drives and the like). In addition, you will thoroughly search personal electronic devices, drives, cloud-based storage, email, cell phones, and social media to ensure that all BMS information has been deleted. In the event that you commingle personal and BMS confidential information on these devices or storage media, you hereby consent to the removal and permanent deletion of all information on these devices and media. Nothing in this paragraph or Agreement limits or prohibits your right to report potential violations of law, rules, or regulations to, or communicate with, cooperate with, testify before, or otherwise assist in an investigation or proceeding by, any government agency or entity, or engage in any other conduct that is required or protected by law or regulation, and you are not required to obtain the prior authorization of BMS to do so and are not required to notify BMS that you have done so.

(b) Inventions. To the extent permitted by local law, you agree and/or reaffirm the terms of all agreements related to inventions that you signed at the inception of or during your employment, and agree to promptly disclose and assign to BMS all of your interest in any and all inventions, discoveries, improvements and business or marketing concepts related to the current or contemplated business or activities of BMS, and which are conceived or made by you, either alone or in conjunction with others, at any time or place during the period you are employed by BMS. Upon request of BMS, including after your termination, you agree to execute, at BMS's expense, any and all applications,



assignments, or other documents which BMS shall determine necessary to apply for and obtain letters patent to protect BMS's interest in such inventions, discoveries, and improvements and to cooperate in good faith in any legal proceedings to protect BMS's intellectual property.

(c) Non-Competition, Non-Solicitation and Related Covenants. By accepting this Agreement, you agree to the restrictive covenants outlined in this section unless expressly prohibited by local law as follows. Given the extent and nature of the confidential information that you have obtained or will obtain during the course of your employment with BMS, it would be inevitable or, at the least, substantially probable that such confidential information would be disclosed or utilized by you should you obtain employment from, or otherwise become associated with, an entity or person that is engaged in a business or enterprise that directly competes with BMS. Even if not inevitable, it would be impossible or impracticable for BMS to monitor your strict compliance with your confidentiality obligations. Consequently, you agree that you will not, directly or indirectly, except in the performance of your duties for BMS:

(i) during the Covenant Restricted Period (as defined below), own or have any financial interest in a Competitive Business (as defined below), except that nothing in this clause shall prevent you from owning one per cent or less of the outstanding securities of any entity whose securities are traded on a U.S. national securities exchange (including NASDAQ) or an equivalent foreign exchange;

(ii) during the Covenant Restricted Period, whether or not for compensation, either on your own behalf or as an employee, officer, agent, consultant, director, owner, partner, joint venturer, shareholder, investor, or in any other capacity, be actively connected with a Competitive Business or otherwise advise or assist a Competitive Business with regard to any product, investigational compound, technology, service or line of business that competes with any product, investigational compound, technology, service or line of business with which you worked or about which you became familiar as a result of your employment with BMS. Actively connected does not include application for other employment with a Competitive Business;

(iii) for employees in an executive, management, supervisory or business unit lead role while in service or at the time of termination, you will not, during the Covenant Restricted Period, employ, solicit for employment, solicit, induce, encourage, or participate in soliciting, inducing or encouraging any current BMS employee to terminate or reduce his or her or its relationship with BMS. This restriction includes, but is not limited to, participation by you in any and all parts of the staffing and hiring processes involving a candidate regardless of the means by which an employer other than BMS became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information, any existing or prospective customer, vendor or supplier of BMS that



you became aware of or was introduced to in the course of your duties for BMS, to terminate, cancel or otherwise reduce its relationship with BMS; and

(v) during the Covenant Restricted Period, engage in any activity that is harmful to the interests of BMS, including, without limitation, any conduct during the term of your employment that violates BMS's Standards of Business Conduct and Ethics, securities trading policy and other policies.

(d) Rescission, Forfeiture and Other Remedies. If BMS determines that you have violated any applicable provisions of 3(c) above during the Covenant Restricted Period, in addition to injunctive relief and damages, you agree and covenant that:

(i) any portion of the RSUs not vested or settled shall be immediately rescinded;

(ii) you shall automatically forfeit any rights you may have with respect to the RSUs as of the date of such determination;

(iii) if any part of the RSUs vested within the twelve-month period immediately preceding a violation of Section 3(c) above (or vested following the date of any such violation), upon BMS's demand, you shall immediately deliver to it a certificate or certificates for shares of Common Stock that you acquired upon settlement of such RSUs (or an equivalent number of other shares), including any shares of Common Stock that may have been withheld or sold to cover withholding obligations for Tax-Related Items; and

(iv) the foregoing remedies set forth in this Section 3(d) shall not be BMS's exclusive remedies. BMS reserves all other rights and remedies available to it at law or in equity.

(e) Definitions. For purposes of this Agreement, the following definitions shall apply:

(i) "Competitive Business" means any business that is engaged in or is about to become engaged in the development, production or sale of any product, investigational compound, technology, process, service or line of business concerning the treatment of any disease, which product, investigational compound, technology, process, service or line of business resembles or competes with any product, investigational compound, technology, process, service or line of business that was sold by, or in development at, BMS during your employment with BMS.

(ii) The "Covenant Restricted Period" for purposes of Sections 3(c)(iii) and 3(c)(iv) shall be the period during which you are employed by BMS and ***twelve (12) months*** after the end of your term of employment with and/or work for BMS for any reason, (*e.g.*, restriction applies regardless of the reason for termination and includes voluntary and involuntary termination). The "Covenant Restricted Period" for purposes of Sections 3(c)(i), 3(c)(ii) and 3(c)(v) shall be the period of employment by BMS. In the event that BMS files an action to enforce rights arising

out of this Agreement, the Covenant Restricted Period shall be extended for all periods of time in which you are determined by the Court or other authority to have been in violation of the provisions of Section 3(c).

(iii) “BMS” means the Company, all related companies, affiliates, subsidiaries, parents, successors, assigns and all organizations acquired by the foregoing.

(f) Severability. You acknowledge and agree that the period and scope of restriction imposed upon you by this Section 3 are fair and reasonable and are reasonably required for the protection of BMS. In case any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired and this Agreement shall nevertheless continue to be valid and enforceable as though the invalid provisions were not part of this Agreement. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, illegal or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and enforceable to the maximum extent permissible under law and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision. You acknowledge and agree that your covenants under this Agreement are ancillary to your employment relationship with BMS, but shall be independent of any other contractual relationship between you and BMS. Consequently, the existence of any claim or cause of action that you may have against BMS shall not constitute a defense to the enforcement of this Agreement by BMS, nor an excuse for noncompliance with this Agreement.

(g) Additional Remedies. You acknowledge and agree that any violation by you of this paragraph will cause irreparable harm to BMS and BMS cannot be adequately compensated for such violation by damages. Accordingly, if you violate or threaten to violate this Agreement, then, in addition to any other rights or remedies that BMS may have in law or in equity, BMS shall be entitled, without the posting of a bond or other security, to obtain an injunction to stop or prevent such violation, including but not limited to obtaining a temporary or preliminary injunction from a Delaware court pursuant to Section 1(a) of the Mutual Arbitration Agreement (if applicable) and Section 14 of this Agreement. You further agree that if BMS incurs legal fees or costs in enforcing this Agreement, you will reimburse BMS for such fees and costs.

(h) Binding Obligations. These obligations shall be binding both upon you, your assigns, executors, administrators and legal representatives. At the inception of or during the course of your employment, you may have executed agreements that contain similar terms. Those agreements remain in full force and effect. In the event that there is a conflict between the terms of those agreements and this Agreement, this Agreement will control.

(i) Enforcement. BMS retains discretion regarding whether or not to enforce the terms of the covenants contained in this Section 3 and its decision not to do so in your instance or anyone's case shall not be considered a waiver of BMS's right to do so.

(j) Duty to Notify Third Parties; BMS Notification. During your employment with BMS and for a period of 12 months after your termination of employment from BMS, you shall communicate any post-employment obligations under this Agreement to each subsequent employer. You also authorize BMS to notify third parties, including without limitation, customers and actual or potential employers, of the terms of this Agreement and your obligations hereunder upon your separation from BMS or your separation from employment with any subsequent employer during the applicable Covenant Restricted Period, by providing a copy of this Agreement or otherwise.

#### 4. RESPONSIBILITY FOR TAXES

You acknowledge that, regardless of any action taken by the Company, any subsidiary or affiliate of the Company, including your employer ("Employer"), the ultimate liability for all income tax (including U.S. and non-U.S. federal, state and local taxes), social security, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable or deemed by the Company or the Employer, in its discretion, to be an appropriate charge to you even if legally applicable to the Company or the Employer ("Tax-Related Items") is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. You further acknowledge that the Company, any subsidiary or affiliate and/or the Employer: (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs or underlying shares of Common Stock, including the grant of the RSUs, the vesting of RSUs, the conversion of the RSUs into shares of Common Stock or the receipt of an equivalent cash payment, the lapse of any Post-Vest Holding Period, the subsequent sale of any shares of Common Stock acquired at settlement and the receipt of any dividends; and, (b) do not commit to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items that require withholding by the Company or the Employer. In this regard, by your acceptance of the RSUs, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations or rights with regard to all Tax-Related Items by one or a combination of the following:

- (a) requiring you to make a payment in a form acceptable to the Company; or
- (b) withholding from your wages or other cash compensation payable to you; or

(c) irrespective of any Post-Vest Holding Period, withholding from proceeds of the sale of shares of Common Stock acquired upon settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or

(d) irrespective of any Post-Vest Holding Period, withholding in shares of Common Stock to be issued upon settlement of the RSUs;

provided, however, if you are a Section 16 officer of the Company under the Exchange Act, then the Company will withhold shares of Common Stock deliverable in settlement of RSUs upon the relevant taxable or tax withholding event, as applicable, unless (i) the use of such withholding method is problematic under applicable tax or securities law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items that require withholding may be satisfied by one or a combination of methods (b) and (c) above or (ii) you have made arrangements satisfactory to the Company and your Employer to provide for payment of withholding tax obligations in a manner other than by means of the withholding of shares deliverable in settlement of RSUs not later than 90 days before the relevant taxable or tax withholding event.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum withholding rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash and (with no entitlement to the equivalent in shares of Common Stock) or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If any obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock subject to the vested RSUs, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying certain of the Tax-Related Items.

Finally, you agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares or cash in settlement of the RSUs if you fail to comply with your obligations in connection with the Tax-Related Items.

Notwithstanding anything in this Section 4 to the contrary, to avoid a prohibited acceleration under Section 409A, if shares of Common Stock subject to RSUs will be withheld or released for sale to satisfy any Tax-Related Items arising prior to the date of settlement of the RSUs, then to the extent that any portion of the RSUs that is considered nonqualified deferred compensation subject to Section 409A, the number of such shares withheld or released shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to the portion of the RSUs considered to be nonqualified deferred compensation, and otherwise such withholding or release will comply with Code Section 409A.

## 5. DIVIDENDS AND ADJUSTMENTS

(a) Dividends or dividend equivalents are not paid, accrued or accumulated on RSUs during the Restricted Period, except as provided in Section 5(b).

(b) The number of your RSUs and/or other related terms shall be appropriately adjusted, in order to prevent dilution or enlargement of your rights with respect to RSUs, to reflect any changes relating to the outstanding shares of Common Stock resulting from any event referred to in Section 11(c) of the Plan (excluding any payment of ordinary dividends on Common Stock) or any other “equity restructuring” as defined in FASB ASC Topic 718.

6. EFFECT ON OTHER BENEFITS

In no event shall the value, at any time, of the RSUs or any other payment under this Agreement be included as compensation or earnings for purposes of any compensation, retirement, or benefit plan offered to employees of the Company or any subsidiary of the Company unless otherwise specifically provided for in such plan. The RSUs and the underlying shares of Common Stock (or their cash equivalent), and the income and value of the same, are not part of normal or expected compensation or salary for any purpose including, but not limited to, calculation of any severance, resignation, termination, redundancy or end-of-service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension or retirement benefits, or similar mandatory payments.

7. ACKNOWLEDGMENT OF NATURE OF PLAN AND RSUs

In accepting the RSUs, you acknowledge, understand and agree that:

(a) The Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) The Award of RSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of RSUs, or benefits in lieu of RSUs even if RSUs have been awarded in the past;

(c) All decisions with respect to future awards of RSUs or other awards, if any, will be at the sole discretion of the Company;

(d) The Award of RSUs is granted as an incentive for future services and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any other subsidiary or affiliate of the Company;

(e) Your participation in the Plan is voluntary;

(f) The RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;

(g) Unless otherwise agreed with the Company, the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of a subsidiary or an affiliate of the Company;

(h) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(i) No claim or entitlement to compensation or damages arises from the forfeiture of RSUs resulting from termination of your employment with the Company, or any of its subsidiaries or affiliates, including the Employer (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any);

(j) Unless otherwise provided in the Plan or by the Company in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and

(k) Neither the Company, the Employer nor any subsidiary or affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to you pursuant to the settlement of the RSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

#### 8. NO ADVICE REGARDING GRANT

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or your acquisition or sale of the underlying shares of Common Stock. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

#### 9. RIGHT TO CONTINUED EMPLOYMENT

Nothing in the Plan or this Agreement shall confer on you any right to continue in the employ of the Company or any subsidiary or affiliate of the Company or any specific position or level of employment with the Company or any subsidiary or affiliate of the Company or affect in any way the right of the Employer to terminate your employment without prior notice at any time for any reason or no reason.

#### 10. ADMINISTRATION; UNFUNDED OBLIGATIONS

The Committee shall have full authority and discretion, subject only to the express terms of the Plan, to decide all matters relating to the administration and interpretation of the Plan and this Agreement, and all such Committee determinations shall be final, conclusive, and binding

upon the Company, any subsidiary or affiliate, you, and all interested parties. Any provision for distribution in settlement of your RSUs and other obligations hereunder shall be by means of bookkeeping entries on the books of the Company, or by such other commercially reasonable means of delivery of shares to you, and RSUs and related rights hereunder shall not create in you or any beneficiary any right to, or claim against any, specific assets of the Company, nor result in the creation of any trust or escrow account for you or any beneficiary. Until RSUs are in fact settled, you and any of your beneficiaries entitled to any settlement or distribution hereunder shall be a general creditor of the Company with respect to RSUs.

11. DEEMED ACCEPTANCE

You are required to accept the terms and conditions set forth in this Agreement prior to the Vesting Date in order for you to receive the Award granted to you hereunder. If you wish to decline this Award, you must reject this Agreement prior to the Vesting Date. For your benefit, if you have not rejected the Agreement prior to the Vesting Date, you will be deemed to have automatically accepted this Award and all the terms and conditions set forth in this Agreement. Deemed acceptance will allow the shares to be released to you in a timely manner and once released, you waive any right to assert that you have not accepted the terms hereof.

12. AMENDMENT TO PLAN

This Agreement shall be subject to the terms of the Plan, as amended from time to time, except that, subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum A hereto, your rights relating to the Award may not be materially adversely affected by any amendment or termination of the Plan approved after the Award Date without your written consent.

13. SEVERABILITY AND VALIDITY

The various provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

14. GOVERNING LAW, JURISDICTION AND VENUE

This Agreement and Award grant shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. The forum in which disputes arising under this grant of RSUs and Agreement shall be decided depends on whether you are subject to the Mutual Arbitration Agreement.

(a) If you are subject to the Mutual Arbitration Agreement, any dispute that arises under this grant of RSUs or Agreement shall be governed by the Mutual Arbitration Agreement. Any application to a court under Section 1(a) of the Mutual Arbitration Agreement for temporary or preliminary injunctive relief in aid of arbitration or for the maintenance of the status quo pending arbitration shall exclusively be brought and conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of RSUs is made and/or performed. The parties hereby submit to and consent to the jurisdiction of the State of Delaware for purposes of any such application for injunctive relief.

(b) If you are not subject to the Mutual Arbitration Agreement, this Agreement and grant of RSUs shall be governed by the substantive laws (but not the choice of law rules) of the State of Delaware. For purposes of litigating any dispute that arises under this grant of RSUs or Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, agree that such litigation shall exclusively be conducted in the courts of Wilmington, Delaware, or the federal courts for the United States District Court for the District of Delaware, and no other courts where this grant of RSUs is made and/or performed.

15. SUCCESSORS

This Agreement shall be binding upon and inure to the benefit of the successors, assigns, and heirs of the respective parties.

16. ELECTRONIC DELIVERY AND ACCEPTANCE

The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic systems established and maintained by the Company or a third-party designated by the Company.

17. INSIDER TRADING/MARKET ABUSE LAWS

You acknowledge that, depending on your country or broker's country, or the country in which Common Stock is listed, you may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect your ability to accept, acquire, sell or attempt to sell, or otherwise dispose of the shares of Common Stock, rights to shares of Common Stock (*e.g.*, RSUs) or rights linked to the value of Common Stock, during such times as you are considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions, including the United States and your country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before possessing inside information. Furthermore, you may be prohibited from (i) disclosing insider information to any third party, including fellow employees and (ii) "tipping" third parties or causing them to otherwise buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you should speak to your personal advisor on this matter.

18. LANGUAGE

You acknowledge that you are proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms of this Agreement, the Plan and any other Plan-related documents. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.



19. COMPLIANCE WITH LAWS AND REGULATIONS

Notwithstanding any other provisions of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, you understand that the Company will not be obligated to issue any shares of Common Stock pursuant to the vesting and/or settlement of the RSUs, if the issuance of such Common Stock shall constitute a violation by you or the Company of any provision of law or regulation of any governmental authority. Further, you agree that the Company shall have unilateral authority to amend the Plan and the Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares. Any determination by the Company in this regard shall be final, binding and conclusive.

20. ENTIRE AGREEMENT AND NO ORAL MODIFICATION OR WAIVER

This Agreement (including the terms of the Plan and the Grant Summary) contains the entire understanding of the parties, provided that, if you are subject to the Mutual Arbitration Agreement, then the Mutual Arbitration Agreement is hereby incorporated into and made a part of this Agreement. Subject to Sections 19, 21 and 23 of this Agreement, and the provisions of Addendum A, this Agreement shall not be modified or amended except in writing duly signed by the parties, except that the Company may adopt a modification or amendment to the Agreement that is not materially adverse to you in a writing signed only by the Company. Any waiver of any right or failure to perform under this Agreement shall be in writing signed by the party granting the waiver and shall not be deemed a waiver of any subsequent failure to perform.

21. ADDENDUM A

Your RSUs shall be subject to any additional provisions set forth in Addendum A to this Agreement for your country, if any. If you relocate to one of the countries included in Addendum A, the additional provisions for such country, if any, shall apply to you, without your consent, to the extent the Company determines that the application of such provisions is necessary or advisable for legal or administrative reasons. Addendum A constitutes part of this Agreement.

22. FOREIGN ASSET/ACCOUNT REPORTING REQUIREMENTS AND EXCHANGE CONTROLS

Your country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect your ability to acquire or hold shares of Common Stock under the Plan or cash received from participating in the Plan (including from any dividends paid on shares of Common Stock or sale proceeds resulting from the sale of shares of Common Stock acquired under the Plan) in a brokerage or bank account outside your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country through a designated bank or broker within a certain time after receipt. You acknowledge that it is your responsibility to be compliant with such regulations, and you should consult your personal legal advisor for any details.

23. IMPOSITION OF OTHER REQUIREMENTS

The Company reserves the right to impose other requirements on your participation in the Plan, on the RSUs and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

For the Company

Bristol-Myers Squibb Company

By: /s/ Ann Powell

Ann Powell

Chief Human Resources Officer

I have read this Agreement in its entirety. I understand that this Award has been granted to provide a means for me to acquire and/or expand an ownership position in Bristol-Myers Squibb Company. I acknowledge and agree that sales of shares will be subject to the Company's policies regulating trading by employees. I acknowledge and agree that I have been provided with at least fourteen (14) calendar days to review this Agreement before signing and that I have been advised to consult with an attorney before signing this Agreement. In accepting this Award, I hereby agree that Fidelity, or such other vendor as the Company may choose to administer the Plan, may provide the Company with any and all account information for the administration of this Award.

I hereby agree to all the terms, restrictions and conditions set forth in this Agreement, including, but not limited to the Post-Vest Holding Period and any post-employment covenants described herein.

## **Addendum A**

### **BRISTOL-MYERS SQUIBB COMPANY ADDITIONAL PROVISIONS FOR RSUs IN CERTAIN COUNTRIES**

Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Agreement.

This Addendum A includes additional provisions that apply if you are residing and/or working in one of the countries listed below. This Addendum A is part of the Agreement.

This Addendum A also includes information of which you should be aware with respect to your participation in the Plan. For example, certain individual exchange control reporting requirements may apply upon vesting of the RSUs and/or sale of Common Stock. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2023 and is provided for informational purposes. Such laws are often complex and change frequently, and results may be different based on the particular facts and circumstances. As a result, the Company strongly recommends that you do not rely on the information noted herein as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time your RSUs vest or are settled, or you sell shares of Common Stock acquired under the Plan.

In addition, the information is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you should seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Finally, if you are a citizen or resident of a country other than the one in which you currently are residing and/or working, transfer employment and/or residency after the RSUs are granted to you, or are considered a resident of another country for local law purposes, the information contained herein for the country you are residing and/or working in at the time of grant may not be applicable to you in the same manner, and the Company shall, in its discretion, determine to what extent the additional provisions contained herein shall be applicable to you.

### **All Countries**

**Retirement.** The following provision supplements Section 2 of the Agreement:

Notwithstanding the foregoing, if the Company receives a legal opinion that there has been a legal judgment and/or legal development in your jurisdiction that likely would result in the favorable treatment that applies to the RSUs or in the event of your Retirement being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs in the event of your Retirement shall not be applicable to you.

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**All Countries Outside the European Union/ European Economic Area/Switzerland/United Kingdom**

**Data Privacy Consent.**

*By accepting the Award, you explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in the Agreement by and among, as applicable, the Employer, the Company and its other subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company, the Employer and other subsidiaries and affiliates of the Company hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, employee ID, social security number, passport or other identification number (e.g., resident registration number), tax code, hire date, termination date, termination code, division name, division code, region name, salary grade, nationality, job title, any shares of stock or directorships held in the Company, details of all RSUs or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in your favor (“Data”), for the purpose of implementing, administering and managing the Plan.*

*You understand that Data will be transferred to Fidelity Stock Plan Services and certain of its affiliates (“Fidelity”), or such other stock plan service provider as may be selected by the Company in the future, which assist in the implementation, administration and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipient’s country (e.g. the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, Fidelity and other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares of Common Stock received upon vesting of the RSUs may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant RSUs or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the*

*consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

*Upon request of the Company or the Employer, you agree to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Employer.*

### **Argentina**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the RSUs, you acknowledge and agree that the grant of RSUs is made by the Company (not the Employer) in its sole discretion and that the value of the RSUs or any shares of Common Stock acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including, but not limited to, the calculation of (i) any labor benefits including, but not limited to, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

If, notwithstanding the foregoing, any benefits under the Plan are considered salary or wages for any purpose under Argentine labor law, you acknowledge and agree that such benefits shall not accrue more frequently than on the Vesting Date.

**Securities Law Information.** Neither the RSUs nor the underlying shares of Common Stock are publicly offered or listed on any stock exchange in Argentina.

**Exchange Control Information.** Certain restrictions and requirements may apply if and when you transfer proceeds from the sale of shares of Common Stock or any cash dividends paid with respect to such shares into Argentina.

Exchange control regulations in Argentina are subject to change. You should speak with your personal legal advisor regarding any exchange control obligations that you may have prior to vesting in the RSUs or remitting funds into Argentina, as you are responsible for complying with applicable exchange control laws.

### **Australia**

**Compliance with Laws.** Notwithstanding anything else in the Agreement, you will not be entitled to, and shall not claim, any benefit under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in general meeting for the purpose of overcoming any such limitation or restriction.

**Securities Law Information.** The offer of RSUs is made under Division 1A Part 7.12 of the Corporations Act 2001 (Cth).. If you offer shares of Common Stock acquired under the Plan for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. *You should obtain legal advice on any disclosure obligations prior to making any such offer.*

**Tax Information.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

**Exchange Control Information.** Exchange control reporting is required for inbound cash transactions exceeding A\$10,000 and inbound international fund transfers of any value, that do not involve an Australian bank.

#### **Austria**

**Exchange Control Information.** If you hold securities (including shares of Common Stock acquired under the Plan) or cash (including proceeds from the sale of shares of Common Stock) outside of Austria, you may be subject to reporting obligations to the Austrian National Bank. If the value of the shares meets or exceeds a certain threshold, you must report the securities held on a quarterly basis to the Austrian National Bank as of the last day of the quarter, on or before the 15th day of the month following the end of the calendar quarter. In all other cases, an annual reporting obligation applies and the report has to be filed as of December 31 on or before January 31 of the following year using the form P2. Where the cash amount held outside of Austria meets or exceeds a certain threshold, monthly reporting obligations apply as explained in the next paragraph.

If you sell your shares of Common Stock, or receive any cash dividends, you may have exchange control obligations if you hold the cash proceeds outside of Austria. If the transaction volume of all your accounts abroad meets or exceeds a certain threshold, you must report to the Austrian National Bank the movements and balances of all accounts on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (Meldungen SI-Forderungen und/oder SI-Verpflichtungen).

#### **Belgium**

There are no country-specific provisions.

#### **Bermuda**

**Securities Law Information.** The Plan and this Agreement are not subject to, and have not received approval from either the Bermuda Monetary Authority or the Registrar of Companies in Bermuda and no statement to the contrary, explicit or implicit, is authorized to be made in this regard. If any shares of Common Stock acquired under the Plan are offered or sold in Bermuda, the offer or sale must comply with the provisions of the Investment Business Act 2003 of Bermuda. Alternatively, the shares of Common Stock may be sold on the New York Stock Exchange on which they are listed.

## **Brazil**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

By accepting the RSUs, you acknowledge and agree that (i) you are making an investment decision, and (ii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the Restricted Period.

Further, you acknowledge and agree that, for all legal purposes, (i) any benefits provided to you under the Plan are unrelated to your employment or other service; (ii) the Plan is not a part of the terms and conditions of your employment or other service; and (iii) the income from your participation in the Plan, if any, is not part of your remuneration from employment or other service.

**Compliance with Laws.** By accepting the RSUs, you agree that you will comply with Brazilian law when you vest in the RSUs, lapse in the Post-Vest Holding Period and sell shares of Common Stock. You also agree to report and pay any and all taxes associated with the vesting of the RSUs, lapse in the Post-Vest Holding Period, the sale of the shares of Common Stock acquired pursuant to the Plan and the receipt of any dividends.

**Exchange Control Information.** You must prepare and submit a declaration of assets and rights held outside of Brazil to the Central Bank on an annual basis if you hold assets or rights valued at more than US\$1,000,000. Quarterly reporting is required if such amount exceeds US\$100,000,000. The assets and rights that must be reported include shares of Common Stock and may include the RSUs.

## **Bulgaria**

**Exchange Control Information.** You will be required to file statistical forms with the Bulgarian national bank annually regarding your receivables in bank accounts abroad, as well as securities held abroad (*e.g.*, shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds a certain threshold. The reports are due by March 31. You should contact your bank in Bulgaria for additional information regarding these requirements.

## **Canada**

**Settlement of RSUs.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, RSUs will be settled in shares of Common Stock only, not cash.

**Securities Law Information.** You acknowledge and agree that you will sell shares of Common Stock acquired through participation in the Plan only outside of Canada through the facilities of a stock exchange on which the Common Stock is listed. Currently, the shares of Common Stock are listed on the New York Stock Exchange.

**Termination of Employment.** This provision replaces the second paragraph of Section 2(h)(v) of the Agreement:



In the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), unless otherwise provided in this Agreement or the Plan, your right to vest in the RSUs, if any, will terminate effective as of the date that is the earliest of (1) the date upon which your employment with the Company or any of its subsidiaries is terminated; (2) the date you receive written notice of termination of employment, or (3) the date you are no longer actively employed by the Company or any of its subsidiaries, regardless of any notice period or period of pay in lieu of such notice required under applicable laws (including, but not limited to statutory law, regulatory law and/or common law); the Committee shall have the exclusive discretion to determine when you are no longer employed or actively providing services for purposes of the RSUs (including whether you may still be considered employed or actively providing services while on a leave of absence). Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the RSUs, if any, will terminate effective upon the expiry of your minimum statutory notice period, and you will not earn or be entitled to pro-rated vesting if the Vesting Date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting, unless otherwise provided in the Agreement.

*The following provision applies if you are resident in Quebec:*

**Language:** A French translation of the Plan and the Agreement has been made available to you. Unless you indicate otherwise, the French translation of the Plan and the Agreement will govern your participation in the Plan.

**Langue.** *Une traduction française du Régime et de la Convention est mise à votre disposition. À moins que vous n'indiquiez le contraire, la traduction française du Régime et de la Convention régira votre participation au Régime.*

**Data Privacy.** This provision supplements the Data Privacy Consent provision above in this Addendum A:

You hereby authorize the Company, the Employer and their representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration and operation of the Plan. You further authorize the Company and its subsidiaries to disclose and discuss the Plan with their advisors. You further authorize the Company and its subsidiaries to record such information and to keep such information in your employee file. You acknowledge and agree that your personal information, including sensitive personal information, may be transferred or disclosed outside of the province of Quebec, including to the United States. Finally, you acknowledge and authorize the Company and other parties involved in the administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

### **Chile**

**Labor Law Policy and Acknowledgement.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting the RSUs, you agree the RSUs and the shares of Common Stock underlying the RSUs, and the income and value of same, shall not be considered as part of your remuneration for purposes of determining the calculation base of future indemnities, whether statutory or contractual, for years of service (severance) or in lieu of prior notice, pursuant to Article 172 of the Chilean Labor Code.

**Securities Law Information.** The offer of the RSUs constitutes a private offering in Chile effective as of the Award Date. The offer of RSUs is made subject to general ruling n° 336 of the Commission for the Financial Market (*Comisión para el Mercado Financiero*, “CMF”). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given the RSUs are not registered in Chile, the Company is not required to provide information about the RSUs or shares of Common Stock in Chile. Unless the RSUs and/or the shares of Common Stock are registered with the CMF, a public offering of such securities cannot be made in Chile.

Esta oferta de Unidades de Acciones Restringidas (“RSU”) constituye una oferta privada de valores en Chile y se inicia en la Fecha de la Concesión. Esta oferta de RSU se acoge a las disposiciones de la Norma de Carácter General N° 336 (“NCG 336”) de la Comisión para el Mercado Financiero (“CMF”). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse los RSU de valores no registrados en Chile, no existe obligación por parte de la Compañía de entregar en Chile información pública respecto de los RSU o sus Acciones. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores correspondiente.

**Exchange Control Information.** You are responsible for complying with foreign exchange requirements in Chile. You should consult with your personal legal advisor regarding any applicable exchange control obligations prior to vesting in the RSUs or receiving proceeds from the sale of shares of Common Stock acquired at vesting or cash dividends.

You are not required to repatriate funds obtained from the sale of shares of Common Stock or the receipt of any dividends. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of funds exceeds US\$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds. If your aggregate investments held outside of Chile exceed US\$5,000,000 (including shares of Common Stock and any cash proceeds obtained under the Plan) you must provide the Central Bank with updated information accumulated for a three-month period within 45 calendar days of March 31, June 30 and September 30 and within 60 calendar days of December 31. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations Manual must be used to file this report. Please note that exchange control regulations in Chile are subject to change.

### China

The following provisions apply if you are subject to the exchange control regulations in China imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:

**Award Conditioned on Satisfaction of Regulatory Obligations.** Settlement of the RSUs is conditioned on the Company's completion of a registration of the Plan with SAFE and on the continued effectiveness of such registration (the "SAFE Registration Requirement"). If or to the extent the Company is unable to complete the registration or maintain the registration, no shares of Common Stock subject to the RSUs for which a registration cannot be completed or maintained shall be issued. In this case, the Company retains the discretion to settle any RSUs which have vested in cash paid through local payroll in an amount equal to the market value of the shares of Common Stock subject to the vested RSUs less any withholding obligation for Tax-Related Items.

**Sales of Shares of Common Stock.** To comply with exchange control regulations in China, irrespective of any Post-Vest Holding Period, you agree that the Company is authorized to force the sale of all or a portion of the shares of Common Stock to be issued to you upon vesting and settlement of the RSUs at any time (including immediately upon vesting, the lapse of the Post-Vest Holding Period or after termination of your employment, as described below), and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the sale of the shares of Common Stock and shall otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price.

Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of Common Stock (less any applicable Tax-Related Items, brokerage fees or commissions) to you in accordance with applicable exchange control laws and regulations, including, but not limited to, the restrictions set forth in this Addendum A for China below under "Exchange Control Information." Due to fluctuations in the Common Stock price and/or applicable exchange rates between the vesting date and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds realized upon sale may be more or less than the market value of the shares of Common Stock on the vesting date (which typically is the amount relevant to determining your Tax-Related Items liability). You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Treatment of Shares of Common Stock and RSUs Upon Termination of Employment.** Due to exchange control regulations in China, you understand and agree that, irrespective of any Post-Vest Holding Period, any shares of Common Stock acquired under the Plan and held by you in your brokerage account must be sold no later than the last business day of the month following the month of your termination of employment, or within such other period as determined by the Company or required by SAFE (the "Mandatory Sale Date"). This includes any portion of shares of Common Stock that vest upon your termination of employment. For example, if your termination of employment occurs on March 14, 2022, then the Mandatory Sale Date will be April 30, 2022. You understand that any shares of Common Stock held by you that have not been sold by the Mandatory Sale Date will automatically be sold by the Company's designated broker at the Company's direction (on your behalf pursuant to this authorization without further consent), as described under "Sales of Shares of Common Stock" above.

If all or a portion of your RSUs become distributable upon your termination of employment or at some time following your termination of employment, that portion will vest and become distributable immediately upon termination of your employment. Any shares of Common Stock distributed to you according to this paragraph must be sold by the Mandatory Sale Date or will be sold by the Company's designated broker at the Company's direction (on your behalf pursuant to this authorization without further consent), as described under "Sales of Shares of Common Stock" above. You will not continue to vest in RSUs or be entitled to any portion of RSUs after your termination of employment.

**Exchange Control Information.** You understand and agree that, to facilitate compliance with exchange control requirements, you are required to hold any shares of Common Stock to be issued to you upon vesting and settlement of the RSUs in the account that has been established for you with the Company's designated broker and you acknowledge that you are prohibited from transferring any such shares of Common Stock to another brokerage account. In addition, you are required to immediately repatriate to China the cash proceeds from the sale of the shares of Common Stock issued upon vesting and settlement of the RSUs and any dividends paid on such shares of Common Stock. You further understand that such repatriation of the cash proceeds will be effectuated through a special exchange control account established by the Company or its subsidiaries, and you hereby consent and agree that the proceeds may be transferred to such special account prior to being delivered to you. The Company may deliver the proceeds to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid in U.S. dollars, you understand that you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are converted to local currency, there may be delays in delivering the proceeds to you and due to fluctuations in the Common Stock trading price and/or the U.S. dollar/PRC exchange rate between the sale/payment date and (if later) when the proceeds can be converted into local currency, the proceeds that you receive may be more or less than the market value of the Common Stock on the sale/payment date (which is the amount relevant to determining your tax liability). You agree to bear the risk of any currency fluctuation between the sale/payment date and the date of conversion of the proceeds into local currency.

You further agree to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

### **Colombia**

**Labor Law Policy and Acknowledgement.** By accepting your Award of RSUs, you expressly acknowledge that, pursuant to Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), the RSUs and any payments you receive pursuant to the RSUs are wholly discretionary and are a benefit of an extraordinary nature that do not exclusively depend on your performance. Accordingly, the Plan, the RSUs and related benefits do not constitute a component of "salary" for any legal purpose, including for purposes of calculating any and all labor benefits, such as fringe benefits, vacation pay, termination or other indemnities, payroll taxes, social insurance contributions, or any other outstanding employment-related amounts, subject to the limitations provided in Law 1393/2010.

**Securities Law Information.** The shares of Common Stock are not and will not be registered with the Colombian registry of publicly traded securities (Registro Nacional de Valores y Emisores) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

**Exchange Control Information.** You are responsible for complying with any and all Colombian foreign exchange restrictions, approvals and reporting requirements in connection with the RSUs and any shares of Common Stock acquired or funds received under the Plan. All payments for your investment originating in Colombia (and the liquidation of such investments) must be transferred through the Colombian foreign exchange market (*e.g.*, local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (*declaración de cambio*). You should obtain proper legal advice to ensure compliance with applicable Colombian regulations.

### **Croatia**

**Exchange Control Information.** You must report any foreign investments (including shares of Common Stock acquired under the Plan) to the Croatian National Bank for statistical purposes. However, because exchange control regulations may change without notice, you should consult with your legal advisor to ensure compliance with current regulations. You acknowledge that you personally are responsible for complying with Croatian exchange control laws.

### **Czech Republic**

**Exchange Control Information.** The Czech National Bank may require you to fulfill certain notification duties in relation to the RSUs and the opening and maintenance of a foreign account, including reporting foreign financial assets that equal or exceed a certain threshold. Because exchange control regulations change frequently and without notice, you should consult your personal legal advisor prior to the vesting of the RSUs and the sale of shares of Common Stock and before opening any foreign accounts in connection with the Plan to ensure compliance with current regulations. It is your responsibility to comply with any applicable Czech exchange control laws.

### **Denmark**

**Stock Option Act.** You acknowledge that you have received an Employer Statement in Danish which includes a description of the terms of the RSUs as required by the Danish Stock Option Act, as amended January 1, 2019 (the “Act”), to the extent that the Act applies to the RSUs.

**Securities/Tax Reporting Information.** The requirement to report certain information to the Danish Tax Administration via Form V or K was eliminated effective January 1, 2019. However, you must still report the foreign bank/broker accounts and their deposits, and shares of Common Stock held in a foreign bank or broker in your tax return under the section on foreign affairs and income. You should consult with your personal advisor to ensure compliance with any applicable obligations.

## Finland

There are no country-specific provisions.

## France

### Language Acknowledgement

En signant et renvoyant le présent document décrivant les termes et conditions de votre attribution, vous confirmez ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan et ce Contrat d'Attribution) qui vous ont été communiqués en langue anglaise.

By accepting your RSUs, you confirm having read and understood the documents relating to this grant (the Plan and this Agreement) which were provided to you in English.

**Tax Information.** The RSUs are not intended to qualify for special tax and social security treatment in France under Section L. 225-197-1 to L. 225-197-6-1 of the French Commercial Code, as amended.

## Germany

**Exchange Control Information.** Cross-border payments in excess of €12,500 must be reported to the German Federal Bank (*Bundesbank*). If you acquire shares of Common Stock with a value in excess of this amount, your employer will report the acquisition of the shares of Common Stock to Bundesbank. If you otherwise make or receive a payment in excess of this amount (e.g., if you sell shares of Common Stock via a foreign broker, bank or service provider and receive proceeds in excess of this amount), you must report the payment to Bundesbank, either electronically using the “General Statistics Reporting Portal” (*Allgemeines Meldeportal Statistik*) available on the Bundesbank website ([www.bundesbank.de](http://www.bundesbank.de)) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank.

## Greece

There are no country-specific provisions.

## Hong Kong

**Securities Law Information.** Warning: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in any doubt about any of the contents of the Agreement, including this Addendum A, or the Plan, or any other incidental communication materials, you should obtain independent professional advice. The RSUs and any shares of Common Stock issued at vesting do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company or its subsidiaries. The Agreement, including this Addendum A, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The RSUs are intended only for the personal use of each

eligible employee of the Employer, the Company or any subsidiary and may not be distributed to any other person.

**Settlement of RSUs and Sale of Common Stock.** Notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, RSUs will be settled in shares of Common Stock only, not cash. In addition, notwithstanding any terms or conditions of the Plan or the Agreement to the contrary, no shares of Common Stock acquired under the Plan can be offered to the public or otherwise disposed of prior to six months from the Award Date. Any shares of Common Stock received at vesting are accepted as a personal investment.

### **Hungary**

There are no country-specific provisions.

### **India**

**Exchange Control Information.** You must repatriate all proceeds received from the sale of shares to India and all proceeds from the receipt of cash dividends within such time as prescribed under applicable India exchange control laws as may be amended from time to time. You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Company or the Employer requests proof of repatriation. It is your responsibility to comply with applicable exchange control laws in India.

### **Ireland**

**Acknowledgement of Nature of Plan and RSUs.** This provision supplements Sections 6 and 7 of the Agreement:

In accepting this Agreement, you understand and agree that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

### **Israel**

**Settlement of RSUs and Sale of Common Stock.** Upon the lapse of the Post-Vest Holding Period, you agree to the immediate sale of any shares of Common Stock to be issued to you upon vesting and settlement of the RSUs. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Common Stock (on your behalf pursuant to this authorization) and you expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale of the Common Stock to you, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. Due to fluctuations in the Common Stock price and/or applicable exchange rates between the date on which the Post-Vest Holding Period lapses and (if later) the date on which the shares of Common Stock are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the shares of Common Stock on the date on which the Post-Vest Holding Period

lapses. You understand and agree that the Company is not responsible for the amount of any loss you may incur and that the Company assumes no liability for any fluctuations in the Common Stock price and/or any applicable exchange rate.

**Securities Law Information.** This offer of RSUs does not constitute a public offering under the Securities Law, 1968.

### Italy

**Plan Document Acknowledgment.** By accepting the RSUs, you acknowledge that you have received a copy of the Plan, reviewed the Plan, the Agreement and this Addendum A in their entirety and fully understand and accept all provisions of the Plan, the Agreement and this Addendum A.

In addition, you further acknowledge that you have read and specifically and expressly approve without limitation the following clauses in the Agreement: Section 4 (Responsibility for Taxes); Section 7 (Acknowledgement of Nature of Plan and RSUs); Section 8 (No Advice Regarding Grant); Section 9 (Right to Continued Employment); Section 11 (Deemed Acceptance); Section 13 (Severability and Validity); Section 14 (Governing Law, Jurisdiction and Venue); Section 16 (Electronic Delivery and Acceptance); Section 17 (Insider Trading/Market Abuse Laws); Section 18 (Language); Section 19 (Compliance with Laws and Regulations); Section 20 (Entire Agreement and No Oral Modification or Waiver); Section 21 (Addendum A); Section 22 (Foreign Asset/Account Reporting Requirements and Exchange Controls); and Section 23 (Imposition of Other Requirements).

### Japan

**Exchange Control Information.** If you acquired shares of Common Stock under the Plan valued at more than JPY 100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days after the acquisition of the shares.

### Korea

There are no country-specific provisions.

### Mexico

**Securities Law Information.** Any Award offered under the Plan and the shares of Common Stock underlying the Award have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan and any other document relating to any Award may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and its subsidiaries and/or affiliates, and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees or contractors of the Company or



one of its subsidiaries and/or affiliates, made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

**Labor Law Policy and Acknowledgment.** By accepting this Award, you expressly recognize that the Company, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of shares does not constitute an employment relationship between you and the Company since you are participating in the Plan on a wholly commercial basis and your Employer (“BMS-Mexico”) is your sole employer, not the Company in the United States. Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your employer, BMS-Mexico, and do not form part of the employment conditions and/or benefits provided by BMS-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to the Company, its subsidiaries, affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

**Política Laboral y Reconocimiento/Aceptación.** Aceptando este Premio, el participante reconoce que la Compañía, with offices at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A., es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la adquisición de acciones no constituye de ninguna manera una relación laboral entre el Participante y la Compañía, toda vez que la participación del participante en el Plan deriva únicamente de una relación comercial con la Compañía, reconociendo expresamente que su Empleador (“BMS Mexico”) es su único patrón, no es la Compañía en los Estados Unidos. Derivado de lo anterior, el participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el participante y su empleador, BMS`-México, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por BMS-México, y expresamente el participante reconoce que cualquier modificación el Plan o la terminación del mismo de manera alguna podrá ser interpretada como una modificación de los condiciones de trabajo del participante.

Asimismo, el participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía, por lo tanto, la Compañía. Se reserva el derecho absoluto para modificar y/o terminar la participación del participante en cualquier momento, sin ninguna responsabilidad para el participante.

Finalmente, el participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el participante

otorga un amplio y total finiquito a la Compañía, sus entidades relacionadas, afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

#### **Netherlands**

There are no country-specific provisions.

#### **Norway**

There are no country-specific provisions.

#### **Peru**

**Securities Law Information.** The grant of RSUs is considered a private offering in Peru; therefore, it is not subject to registration.

**Labor Law Acknowledgement.** The following provision supplements Section 6 and 7 of the Agreement:

In accepting the Award of RSUs pursuant to this Agreement, you acknowledge that the RSUs are being granted *ex gratia* to you with the purpose of rewarding you.

#### **Poland**

**Exchange Control Information.** If you hold shares of Common Stock acquired under the Plan and/or maintain a bank account abroad and the aggregate value of the shares of Common Stock and cash held in such foreign accounts exceed PLN 7 million, you must file reports on the transactions and balances of the accounts on a quarterly basis with the National Bank of Poland.

If you transfer funds exceeding EUR 15,000 in a single transaction, you are required to do so through a bank account in Poland. You are required to retain all documents connected with foreign exchange transactions for a period of five (5) years, calculated from the end of the year when the foreign exchange transactions were made.

You should consult with your personal legal advisor to determine what you must do to fulfill any applicable reporting/exchange control duties.

#### **Portugal**

**Language Consent.** You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

**Conhecimento da Lingua.** Você expressamente declara ter pleno conhecimento do idioma inglês e ter lido, entendido e totalmente aceito e concordou com os termos e condições estabelecidas no plano e no acordo.

## Puerto Rico

There are no country-specific provisions.

## Romania

**Language Consent.** By accepting the grant of RSUs, you acknowledge that you are proficient in reading and understanding English and fully understand the terms of the documents related to the grant (the notice, the Agreement and the Plan), which were provided in the English language. You accept the terms of those documents accordingly.

**Consimtamant cu privire la limba.** Prin acceptarea acordarii de RSU-uri, confirmati ca aveti un nivel adecvat de cunoastere in ce priveste citirea si intelegerea limbii engleze, ati citit si confirmati ca ati inteles pe deplin termenii documentelor referitoare la acordare (anuntul, Acordul RSU si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

## Saudi Arabia

**Securities Law Information.** This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

## Singapore

**Sale Restriction.** You agree that any shares of Common Stock acquired pursuant to the RSUs will not be offered for sale in Singapore prior to the six-month anniversary of the Award Date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the SFA for which it is exempt from the prospectus and registration requirements under the SFA and is not made to you with a view to the RSUs being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

**Director Notification Requirement.** If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements, you must notify the Singapore subsidiary in writing

within two business days of any of the following events: (i) you receive or dispose of an interest (*e.g.*, RSUs or shares of Common Stock) in the Company or any subsidiary of the Company, (ii) any change in a previously-disclosed interest (*e.g.*, forfeiture of RSUs and the sale of shares of Common Stock), or (iii) becoming a director, associate director or a shadow director if you hold such an interest at that time. If you are the Chief Executive Officer of the Singapore subsidiary of the Company, these requirements may also apply to you.

### **Slovenia**

**Language Consent.** The parties acknowledge and agree that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

**Dogovor o uporabi jezika.** Stranke se izrecno strinjajo, da se za sklepanje Pogodbe, kot tudi vseh dokumentov, obvestil in postopkov sklenjenih neposredno ali posredno v zvezi s tem, uporablja angleški jezik.

### **South Africa**

**Responsibility for Taxes.** The following provision supplements Section 4 of this Agreement:

You are required to immediately notify the Employer of the amount of any gain realized at vesting of the RSUs. If you fail to advise the Employer of such gain, you may be liable for a fine.

**Exchange Control Information.** You are solely responsible for complying with applicable South African exchange control regulations, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws. In particular, if you are a resident for exchange control purposes, you are required to obtain approval from the South African Reserve Bank for payments (including payment of proceeds from the sale of shares of Common Stock) that you receive into accounts based outside of South Africa (*e.g.*, a U.S. brokerage account). Because the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of shares of Common Stock under the Plan to ensure compliance with current regulations.

### **Spain**

**Labor Law Acknowledgment.** This provision supplements Sections 2(g), 6 and 7 of the Agreement:

By accepting the RSUs, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan document.

You understand and agree that, as a condition of the grant of the RSUs, except as provided for in Section 2 of the Agreement, your termination of employment for any reason (including for the reasons listed below) will automatically result in the forfeiture of any RSUs that have not vested on the date of your termination.

In particular, you understand and agree that, unless otherwise provided in the Agreement, the RSUs will be forfeited without entitlement to the underlying shares of Common Stock or to any amount as indemnification in the event of a termination of your employment prior to vesting by reason of, including, but not limited to: resignation, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a “despido improcedente”), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Furthermore, you understand that the Company has unilaterally, gratuitously and discretionally decided to grant RSUs under the Plan to individuals who may be employees of the Company or a subsidiary. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any subsidiary on an ongoing basis, other than as expressly set forth in the Agreement. Consequently, you understand that the RSUs are granted on the assumption and condition that the RSUs and the shares of Common Stock underlying the RSUs shall not become a part of any employment or service contract (either with the Company, the Employer or any subsidiary) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that the RSUs would not be granted to you but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any Award of RSUs shall be null and void.

**Securities Law Information.** The RSUs and the Common Stock described in the Agreement and this Addendum A do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Addendum A) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

**Exchange Control Information.** In the event that you hold 10% or more of the share capital or voting rights of the Company or such other amount that would entitle you to join the Board of Directors of the Company, you must declare such holding to the *Spanish Dirección General de Comercio Internacional e Inversiones* (the “DGCI”), the Bureau for Commerce and Investments, which is a department of the Ministry of Industry, Trade and Tourism. Such declaration should be done by filing a Form D-6 each January while the shares of Common Stock are owned. In addition, the acquisition and sale when you hold 10% or more of the share capital or voting rights of the Company must also be declared on Form D-6 filed with the *Spanish Registro de Inversiones* within one month from the acquisition or sale.

## Sweden

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limiting the Company's and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 4 of the Agreement, by accepting the RSUs, you authorize the Company and/or the Employer to withhold shares of Common Stock or to sell shares of Common Stock otherwise deliverable to you upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

### Switzerland

**Securities Law Information.** Because the offer of the Award is considered a private offering in Switzerland; it is not subject to registration in Switzerland. Neither this document nor any other materials relating to the Award (i) constitute a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (ii) may be publicly distributed nor otherwise made publicly available in Switzerland to any person other than an employee of the Company or Employer or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

### Taiwan

**Securities Law Information.** The grant of RSUs and any shares of Common Stock acquired pursuant to these RSUs are available only for employees of the Company and its subsidiaries. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

**Exchange Control Information.** You may remit foreign currency (including proceeds from the sale of Common Stock) into or out of Taiwan up to US\$5,000,000 per year without special permission. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form to the remitting bank and provide supporting documentation to the satisfaction of the remitting bank.

### Thailand

**Exchange Control Information.** If the proceeds from the sale of shares of Common Stock or the receipt of dividends are equal to or greater than US\$1,000,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt, unless you can rely on any applicable exemption (*e.g.*, where the funds will be used offshore for any permissible purposes under exchange control regulations and the relevant form and supporting documents have been submitted to a commercial bank in Thailand). Any foreign currency repatriated to Thailand must be converted to Thai Baht or deposited in a foreign currency deposit account maintained by a bank in Thailand within 360 days of remitting the proceeds to Thailand. In addition you must report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form and inform the authorized agent of the details of the foreign currency transaction, including your identification information and the purpose of the transaction. If you fail to comply with these obligations, you may be subject to penalties assessed by the Bank of Thailand. Because exchange control regulations change frequently and without notice, you should consult your personal advisor before selling shares of Common Stock to ensure compliance with current regulations. You are responsible for ensuring compliance with all exchange control laws in Thailand, and neither the

Company nor any of its subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws.

### **Turkey**

**Securities Law Information.** Under Turkish law, you are not permitted to sell shares of Common Stock acquired under the Plan in Turkey. The shares of Common Stock are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol “BMY” and the shares of Common Stock may be sold through this exchange.

**Exchange Control Information.** In certain circumstances, Turkish residents are permitted to sell shares traded on a non-Turkish stock exchange only through a financial intermediary licensed in Turkey and should be reported to the Turkish Capital Markets Board. Therefore, you may be required to appoint a Turkish broker to assist with the sale of the shares of Common Stock acquired under the Plan. You should consult your personal legal advisor before selling any shares of Common Stock acquired under the Plan to confirm the applicability of this requirement.

### **United Arab Emirates**

**Acknowledgment of Nature of Plan and RSUs.** This provision supplements Section 7 of the Agreement:

You acknowledge that the RSUs and related benefits do not constitute a component of your “wages” for any legal purpose. Therefore, the RSUs and related benefits will not be included and/or considered for purposes of calculating any and all labor benefits, such as social insurance contributions and/or any other labor-related amounts which may be payable.

**Securities Law Information.** The Plan is only being offered to qualified employees and is in the nature of providing equity incentives to employees of the Company or its subsidiary or affiliate in the United Arab Emirates (“UAE”). Any documents related to the Plan, including the Plan, Plan prospectus and other grant documents (“Plan Documents”), are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan Documents, you should consult an authorized financial adviser.

Neither the UAE Central Bank, the Emirates Securities and Commodities Authority, nor any other licensing authority or government agency in the UAE has responsibility for reviewing or verifying any Plan Documents nor taken steps to verify the information set out in them, and thus, are not responsible for such documents.

The securities to which this summary relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities.

### **United Kingdom**

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

Without limitation to Section 4 of the Agreement, you hereby agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs (“HMRC”) (or any other tax authority or any other relevant authority). You also hereby agree to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on your behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, if you are an executive officer or director of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), you understand that you may not be able to indemnify the Company or the Employer for the amount of Tax-Related Items not collected from or paid by you because the indemnification could be considered to be a loan. In this case, any income tax not collected or paid within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the Tax-Related Items occurs may constitute a benefit to you on which additional income tax and employee national insurance contributions (“NICs”) may be payable. You understand that you will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company and/or the Employer (as appropriate) for the value of employee NICs due on this additional benefit which the Company and/or the Employer may recover from you by any of the means set forth in Section 4 of the Agreement.

**Section 431 Election.** As a condition of participation in the Plan and the vesting of the RSUs, you agree to enter into, jointly with the Employer, the joint election within Section 431 of the U.K. Income Tax (Earnings and Pensions) Act 2003 (“ITEPA 2003”) in respect of computing any tax charge on the acquisition of “restricted securities” (as defined in Sections 423 and 424 of ITEPA 2003), and that you will not revoke such election at any time. This election will be to treat the shares of Common Stock as if they were not restricted securities (for U.K. tax purposes only). You must enter into the form of election, attached to this Addendum A, concurrent with accepting the Agreement, or at such subsequent time as may be designated by the Company.



### Section 431 Election for U.K. Participants

#### **Joint Election under s431 ITEPA 2003 for full or partial disapplication of Chapter 2 Income Tax (Earnings and Pensions) Act 2003 One Part Election**

##### **1. Between**

the Employee \_\_\_\_\_  
[insert name of employee]  
whose National Insurance Number is \_\_\_\_\_  
[insert employee Nat. Ins. Number]  
and the Company (who is the Employee's employer): \_\_\_\_\_  
[insert employer name]  
of Company Registration Number \_\_\_\_\_  
[insert Company Registration Number]

##### **2. Purpose of Election**

This joint election is made pursuant to section 431(1) or 431(2) Income Tax (Earnings and Pensions) Act 2003 (ITEPA) and applies where employment-related securities, which are restricted securities by reason of section 423 ITEPA, are acquired.

The effect of an election under section 431(1) is that, for the relevant Income Tax and NIC purposes, the employment-related securities and their market value will be treated as if they were not restricted securities and that sections 425 to 430 ITEPA do not apply. An election under section 431(2) will ignore one or more of the restrictions in computing the charge on acquisition. Additional Income Tax will be payable (with PAYE and NIC where the securities are Readily Convertible Assets).

**Should the value of the securities fall following the acquisition, it is possible that Income Tax/NIC that would have arisen because of any future chargeable event (in the absence of an election) would have been less than the Income Tax/NIC due by reason of this election. Should this be the case, there is no Income Tax/NIC relief available under Part 7 of ITEPA 2003; nor is it available if the securities acquired are subsequently transferred, forfeited or revert to the original owner.**

##### **3. Application**

This joint election is made not later than 14 days after the date of acquisition of the securities by the employee and applies to:

Number of securities: All securities to be acquired by Employee pursuant to the RSUs granted on \_\_\_\_\_ under the terms of the Bristol-Myers Squibb Company 2021 Stock Award and Incentive Plan.

Description of securities: Shares of common stock

Name of issuer of securities: Bristol-Myers Squibb Company

to be acquired by the Employee after \_\_\_\_\_ under the terms of the Bristol-Myers Squibb Company 2021 Stock Award and Incentive Plan.

Addendum-23

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## Extent of Application

This election disappplies to

S.431(1) ITEPA: All restrictions attaching to the securities

## 5. Declaration

This election will become irrevocable upon the later of its signing or the acquisition (and each subsequent acquisition) of employment-related securities to which this election applies.

**The Employee acknowledges that, by clicking on the “ACCEPT” box, the Employee agrees to be bound by the terms of this election.**

**OR:**

**The Employee acknowledges that, by signing this election, the Employee agrees to be bound by the terms of this election.**

.....      ...../...../.....  
Signature (Employee)      Date

**The Company acknowledges that, by signing this election or arranging for the scanned signature of an authorised representative to appear on this election, the Company agrees to be bound by the terms of this election.**

..... /...../.....  
Signature (for and on behalf of the Company)      Date

Position in company

*Note: Where the election is in respect of multiple acquisitions, prior to the date of any subsequent acquisition of a security it may be revoked by agreement between the employee and employer in respect of that and any later acquisition.*

## Venezuela

**Investment Representation for RSUs.** As a condition of the grant of the RSUs, you acknowledge and agree that any shares of Common Stock you may acquire upon vesting of the RSUs and lapse of the Post-Vest Holding Period are acquired as, and intended to be, an investment rather than for the resale of the shares of Common Stock and conversion of the shares of Common Stock into foreign currency.

**Securities Law Information.** The RSUs granted under the Plan and the shares of Common Stock issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan securities regulations. This offering does not qualify as a public offering under the laws of the Bolivarian Republic of Venezuela and, therefore, it is not required to request the previous authorization of the National Superintendent of Securities.

**Exchange Control Information.** Exchange control restrictions may limit the ability to vest in the RSUs or to remit funds into Venezuela following the sale of shares of Common Stock acquired upon vesting of the RSUs. The Company reserves the right to restrict settlement of the RSUs or to amend or cancel the RSUs at any time in order to comply with applicable exchange control laws in Venezuela. Any shares of Common Stock acquired under the Plan are intended to be an investment rather than for the resale and conversion of the shares into foreign currency. You are responsible for complying with exchange control laws in Venezuela and neither the Company nor the Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, you should consult with your personal legal advisor before accepting the RSUs and before selling any shares of Common Stock acquired upon vesting of the RSUs to ensure compliance with current regulations.

**Subsidiaries of Bristol-Myers Squibb Company**

The following are subsidiaries of the Bristol-Myers Squibb Company at December 31, 2022. Certain subsidiaries have been omitted as they are not significant in the aggregate.

<b>Name</b>	<b>Jurisdiction Of Formation</b>
1096271 BC ULC	Canada
345 Park LLC	United States
9643435 Canada Inc.	Canada
Abraxis BioScience Australia Pty Ltd.	Australia
Abraxis BioScience International Holding Company, Inc.	United States
Abraxis BioScience Puerto Rico, LLC	Puerto Rico
Abraxis BioScience, Inc.	United States
Abraxis BioScience, LLC	United States
AbViro LLC	United States
Acetylon Pharmaceuticals, Inc.	United States
Adnexus, a Bristol-Myers Squibb R&D Company	United States
AHI Investment, LLC	United States
Allard Labs Acquisition G.P.	United States
Amira Pharmaceuticals, Inc.	United States
Apothecon LLC	United States
Blisa Acquisition G.P.	United States
BMS Bermuda Nominees L.L.C.	United States
BMS Forex Company	United States
B-MS Generx Unlimited Company	Ireland
BMS Holdings Sarl	France
BMS International Insurance Designated Activity Company	Ireland
BMS Korea Holdings L.L.C.	United States
BMS Latin American Nominees L.L.C.	United States
BMS Netherlands Operations B.V.	Netherlands
BMS Pharmaceutical Korea Limited	Korea, Republic of
BMS Pharmaceuticals Germany Holdings B.V.	Netherlands
BMS Pharmaceuticals International Holdings Netherlands B.V.	Netherlands
BMS Pharmaceuticals Korea Holdings B.V.	Netherlands
BMS Pharmaceuticals Mexico Holdings B.V.	Netherlands
BMS Pharmaceuticals Netherlands Holdings B.V.	Netherlands
BMS Real Estate LLC	United States
BMS Spain Investments LLC	United States
BMS Strategic Portfolio Investments Holdings, Inc.	United States
Bristol Laboratories International, S.A.	United States
Bristol Laboratories Medical Information Systems Inc.	United States
Bristol-Myers (Andes) L.L.C.	United States
Bristol-Myers (Private) Limited	Zimbabwe
Bristol-Myers de Venezuela S.C.A.	Venezuela
Bristol-Myers Overseas Corporation	United States
Bristol-Myers Squibb (China) Investment Co., Ltd.	China
Bristol-Myers Squibb (China) Pharmaceuticals Co., Ltd.	China

Bristol-Myers Squibb (Israel) Ltd.	Israel
Bristol-Myers Squibb (NZ) Limited	New Zealand
Bristol-Myers Squibb (Proprietary) Limited	South Africa
Bristol-Myers Squibb (Shanghai) Trading Co. Ltd.	China
Bristol-Myers Squibb (Singapore) Pte. Limited	Singapore
Bristol-Myers Squibb (Taiwan) Ltd.	Taiwan Province of China
Bristol-Myers Squibb (West Indies) Ltd.	United States
Bristol-Myers Squibb A.E.	Greece
Bristol-Myers Squibb Aktiebolag	Sweden
Bristol-Myers Squibb Argentina S. R. L.	Argentina
Bristol-Myers Squibb Australia Pty. Ltd.	Australia
Bristol-Myers Squibb B.V.	Netherlands
Bristol-Myers Squibb Belgium S.A.	Belgium
Bristol-Myers Squibb Business Services Limited	United Kingdom
Bristol-Myers Squibb Canada Co.	Canada
Bristol-Myers Squibb Canada International Limited	Canada
Bristol-Myers Squibb de Colombia S.A.	Colombia
Bristol-Myers Squibb de Costa Rica Sociedad Anonima	Costa Rica
Bristol-Myers Squibb de Guatemala, S.A.	Guatemala
Bristol-Myers Squibb de Mexico, S. de R.L. de C.V.	Mexico
Bristol-Myers Squibb Delta Company Limited	Ireland
Bristol-Myers Squibb Denmark Filial of Bristol-Myers Squibb AB	Denmark
Bristol-Myers Squibb Egypt, LLC	Egypt
Bristol-Myers Squibb EMEA Sarl	France
Bristol-Myers Squibb Epsilon Holdings Unlimited Company	Ireland
Bristol-Myers Squibb Farmaceutica Ltda.	Brazil
Bristol-Myers Squibb Farmaceutica Portuguesa S.A.	Portugal
Bristol-Myers Squibb Ges mbH.	Austria
Bristol-Myers Squibb GmbH & Co. KGaA	Germany
Bristol-Myers Squibb Hanbai K.K	Japan
Bristol-Myers Squibb Holding Germany GmbH & Co. KG	Germany
Bristol-Myers Squibb Holdings 2002 Limited	United Kingdom
Bristol-Myers Squibb Holdings Germany Verwaltungs GmbH	Germany
Bristol-Myers Squibb Holdings Ireland Unlimited Company	Ireland
Bristol-Myers Squibb Holdings Limited	United Kingdom
Bristol-Myers Squibb Holdings Pharma Ltd. Liability Company	Switzerland
Bristol-Myers Squibb Ilaclari, Inc.	United States
Bristol-Myers Squibb India Pvt. Limited	India
Bristol-Myers Squibb International Company Unlimited Company	Ireland
Bristol-Myers Squibb International Corporation	United States
Bristol-Myers Squibb Investco, L.L.C.	United States
Bristol-Myers Squibb K.K.	Japan
Bristol-Myers Squibb Kft.	Hungary
Bristol-Myers Squibb Limited Liability Company	Russian Federation
Bristol-Myers Squibb Manufacturing Company Unlimited Company	Ireland
Bristol-Myers Squibb Marketing Services S.R.L.	Romania
Bristol-Myers Squibb MEA GmbH	Switzerland
Bristol-Myers Squibb Middle East & Africa FZ-LLC	United Arab Emirates

Bristol-Myers Squibb Norway Ltd.	United States
Bristol-Myers Squibb Peru S.A.	Peru
Bristol-Myers Squibb Pharma (HK) Ltd	Hong Kong
Bristol-Myers Squibb Pharma (Thailand) Limited	Thailand
Bristol-Myers Squibb Pharma Company	United States
Bristol-Myers Squibb Pharma EEIG	Ireland
Bristol-Myers Squibb Pharma Holding Company, LLC	United States
Bristol-Myers Squibb Pharma Ventures Corporation	United States
Bristol-Myers Squibb Pharmaceuticals Limited	United Kingdom
Bristol-Myers Squibb Pharmaceuticals Unlimited Company	Ireland
Bristol-Myers Squibb Polska Sp. z o.o.	Poland
Bristol-Myers Squibb Products S.A.	Switzerland
Bristol-Myers Squibb Puerto Rico, Inc.	United States
Bristol-Myers Squibb Romania S.R.L.	Romania
Bristol-Myers Squibb S.r.l.	Italy
Bristol-Myers Squibb SA	Switzerland
Bristol-Myers Squibb SAS	France
Bristol-Myers Squibb Service Ltd.	Bermuda
Bristol-Myers Squibb Services Sp. z o.o.	Poland
Bristol-Myers Squibb Services Unlimited Company	Ireland
Bristol-Myers Squibb Spol. s r.o.	Czech Republic
Bristol-Myers Squibb TGF Beta Inc.	Canada
Bristol-Myers Squibb Trustees Ltd.	United Kingdom
Bristol-Myers Squibb Verwaltungs GmbH	Germany
Bristol-Myers Squibb, S.A.U.	Spain
Bristol-Myers Squibb/Astrazeneca EEIG	United Kingdom
Bristol-Myers Squibb/Pfizer EEIG	Ireland
Cardioxyl Pharmaceuticals, LLC	United States
Celgene Ab	Finland
Celgene AB	Sweden
Celgene ApS	Denmark
Celgene AS	Norway
Celgene Brasil Produtos Farmaceuticos Ltda	Brazil
Celgene CAR LLC	United States
Celgene Chemicals Sarl	Switzerland
Celgene China Holdings LLC	United States
Celgene Co	Korea, Republic of
Celgene Corporation	United States
Celgene d.o.o.	Croatia
Celgene Distribution B.V.	Netherlands
Celgene Europe B.V.	Netherlands
Celgene Europe Limited	United Kingdom
Celgene Financing Company, LLC	United States
Celgene Global Holdings Sarl	Switzerland
Celgene Holdings East Corporation	United States
Celgene Inc.	Canada
Celgene International Holdings Corporation	United States
Celgene International Holdings Corporation, Prodrznica v Sloveniji	Slovenia

Celgene International II Sàrl	Switzerland
Celgene International Inc.	United States
Celgene International Sàrl	Switzerland
Celgene Kappa Holdings LLC	United States
Celgene kft	Hungary
Celgene Limited	Hong Kong
Celgene Limited	Ireland
Celgene Limited	New Zealand
Celgene Limited	Taiwan Province of China
Celgene Limited	United Kingdom
Celgene Logistics Sarl	Switzerland
Celgene Logistics Sarl (Sucursale Mexico)	Mexico
Celgene Ltd	Thailand
Celgene Management Sarl	Switzerland
Celgene Netherlands BV	Netherlands
Celgene Netherlands Investment BV	Netherlands
Celgene NJ Investment Co	United States
Celgene Omicron Holdings, Inc.	United States
Celgene Pharmaceutical (Shanghai) Company Limited	China
Celgene PTE Ltd	Singapore
Celgene Pty Limited	Australia
Celgene Puerto Rico Distribution LLC	Puerto Rico
Celgene Quanticel Research, Inc.	United States
Celgene R&D Sarl	Switzerland
Celgene Receptos Limited	United Kingdom
Celgene Receptos Sàrl	Switzerland
Celgene Research and Development I ULC	Canada
Celgene Research and Investment Company II, LLC	United States
Celgene Research Incubator At Summit West, LLC	United States
Celgene Research SL	Spain
Celgene RIVOT Beta Holdings LLC	United States
Celgene RIVOT SRL	Barbados
Celgene s.r.o	Czech Republic
Celgene s.r.o.	Slovakia
Celgene Sàrl AU	Morocco
Celgene Sdn Bhd	Malaysia
Celgene SLU	Spain
Celgene Sociedade Unipessoal Lda	Portugal
Celgene Sp Zoo	Poland
Celgene Summit Investment Co	United States
Celgene Switzerland Holdings Sarl	Switzerland
Celgene Switzerland LLC	United States
Celgene Tri Sàrl	Switzerland
Celgene UK Distribution Limited	United Kingdom
Celgene UK Holdings Limited	United Kingdom
Celgene UK Manufacturing (II) Limited	United Kingdom
Celgene UK Manufacturing (III) Limited	United Kingdom
Celgene UK Manufacturing Limited	United Kingdom



Celgene, S. de R.L. de C.V.	Mexico
Celmed Ltd.	Bermuda
CHT I, LLC	United States
CHT II, LLC	United States
CHT III, LLC	United States
CHT IV, LLC	United States
Cormorant Pharmaceuticals AB	Sweden
Delinia, Inc.	United States
Deuteria Pharmaceuticals, Inc.	United States
E. R. Squibb & Sons Inter-American Corporation	United States
E. R. Squibb & Sons Limited	United Kingdom
E. R. Squibb & Sons, L.L.C.	United States
EngMab Sarl	Switzerland
FermaVir Pharmaceuticals, L.L.C.	United States
FermaVir Research, L.L.C.	United States
Flexus Biosciences, Inc.	United States
Forbius PTY Limited	Australia
Foxtrot Acquisition Sub ULC	Canada
GenPharm International, L.L.C.	United States
Gloucester Pharmaceuticals, LLC	United States
Grove Insurance Company Ltd.	Bermuda
Heyden Farmaceutica Portuguesa Limitada	Portugal
Impact Biomedicines, Inc.	United States
Inhibitex, L.L.C.	United States
Innate Tumor Immunity, Inc.	United States
iPierian, Inc.	United States
JuMP Holdings, LLC	United States
Juno Therapeutics GmbH	Germany
Juno Therapeutics, Inc.	United States
Kosan Biosciences Incorporated	United States
Linson Investments Limited	Cayman Islands
Mead Johnson Jamaica Ltd.	United States
Morris Avenue Investment II, LLC	United States
Morris Avenue Investment LLC	United States
MyoKardia Australia Pty Ltd	Australia
MyoKardia, Inc.	United States
Oy Bristol-Myers Squibb (Finland) AB	Finland
Padlock Therapeutics, Inc.	United States
Pharmion LLC	United States
Princeton Pharmaceutical Products, Inc.	United States
Receptos Holdings LLC	United States
Receptos LLC	United States
Receptos Services LLC	United States
RedoxTherapies, Inc.	United States
Seamair Insurance Designated Activity Company	Ireland
Signal Pharmaceuticals, LLC	United States
Sino-American Shanghai Squibb Pharmaceuticals Limited	China
SPV A Holdings ULC	Canada

Squibb Middle East S.A.	Panama
Summit West Celgene LLC	United States
Swords Laboratories Unlimited Company	Ireland
The Representative Office of Celgene International Holdings Corporation in Moscow	Russian Federation
Turning Point Therapeutics, Inc.	United States
VentiRx Pharmaceuticals Inc.	United States
Westwood-Intrafin SA	Switzerland
Westwood-Squibb Pharmaceuticals, Inc.	United States
X-Body, Inc.	United States
ZymoGenetics Paymaster, LLC	United States
ZymoGenetics, Inc.	United States
ZymoGenetics, LLC	United States

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in Registration Statement No. 333-261623 on Form S-3, Registration Statement Nos. 333-238533 and 333-229464 on Form S-4, and Registration Statement Nos. 333-47403, 033-52691, 333-02873, 333-65424, 333-182405, 333-235254, 333-237055, and 333-255763 on Form S-8 of our reports dated February 14, 2023, relating to the financial statements of Bristol-Myers Squibb Company and the effectiveness of Bristol-Myers Squibb Company's internal control over financial reporting appearing in this Annual Report on Form 10-K for the year ended December 31, 2022.

*/s/ DELOITTE & TOUCHE LLP*

Morristown, New Jersey  
February 14, 2023

**CERTIFICATION BY THE CHIEF EXECUTIVE OFFICER  
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Giovanni Caforio, certify that:

1. I have reviewed this annual report on Form 10-K of Bristol-Myers Squibb Company;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;
  - b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):
  - a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 14, 2023

/s/ Giovanni Caforio, M.D.

Giovanni Caforio, M.D.

*Chairman of the Board and Chief Executive Officer*

**CERTIFICATION BY THE CHIEF FINANCIAL OFFICER  
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, David V. Elkins, certify that:

1. I have reviewed this annual report on Form 10-K of Bristol-Myers Squibb Company;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;
  - b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):
  - a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 14, 2023

/s/ David V. Elkins

David V. Elkins  
*Chief Financial Officer*

**Certification by the Chief Executive Officer Pursuant to 18 U. S. C. Section 1350, as  
Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

Pursuant to 18 U. S. C. Section 1350, I, Giovanni Caforio, hereby certify that, to the best of my knowledge, Bristol-Myers Squibb Company's Annual Report on Form 10-K for the year ended December 31, 2022 (the Report), as filed with the Securities and Exchange Commission on February 14, 2023, fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended, and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Bristol-Myers Squibb Company.

/s/ Giovanni Caforio, M.D.

\_\_\_\_\_  
Giovanni Caforio, M.D.

*Chairman of the Board and Chief Executive Officer*

February 14, 2023

This written statement is being furnished to the Securities and Exchange Commission as an exhibit to the Report. A signed original of this written statement required by Section 906 has been provided to Bristol-Myers Squibb Company and will be retained by Bristol-Myers Squibb Company and furnished to the Securities and Exchange Commission or its staff upon request.

**Certification by the Chief Financial Officer Pursuant to 18 U. S. C. Section 1350, as  
Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

Pursuant to 18 U. S. C. Section 1350, I, David V. Elkins, hereby certify that, to the best of my knowledge, Bristol-Myers Squibb Company's Annual Report on Form 10-K for the year ended December 31, 2022 (the Report), as filed with the Securities and Exchange Commission on February 14, 2023, fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended, and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Bristol-Myers Squibb Company.

/s/ David V. Elkins

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David V. Elkins  
*Chief Financial Officer*

February 14, 2023

This written statement is being furnished to the Securities and Exchange Commission as an exhibit to the Report. A signed original of this written statement required by Section 906 has been provided to Bristol-Myers Squibb Company and will be retained by Bristol-Myers Squibb Company and furnished to the Securities and Exchange Commission or its staff upon request.