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, 2019

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) 546-4000
(Registrant's telephone number, including area code)

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

Title of each class Trading Symbol(s) Name of each exchange on which registered
Common Stock, $0.10 Par Value BMY New York Stock Exchange
1.000% Notes due 2025 BMY25 New York Stock Exchange
1.750% Notes due 2035 BMY35 New York Stock Exchange
Bristol-Myers Squibb Contingent Value Rights BMY RT 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. ☒ 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. ☐ 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 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 is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The aggregate market value of the 1,634,012,788 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 $74,102,479,936. Bristol-Myers Squibb has no non-voting common equity. At February 1, 2020, there were 2,257,510,796 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, 2019 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.
PART I

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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 2019 Form 10-K.
General

Bristol-Myers Squibb Company 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 are engaged in the discovery, development, licensing, manufacturing, marketing, distribution and sale of biopharmaceutical products on a global basis. Refer to the Summary of Abbreviated Terms at the end of this 2019 Form 10-K for terms used throughout the document.

On November 20, 2019, we completed our acquisition of Celgene and, as a result, Celgene became a wholly owned subsidiary of Bristol-Myers Squibb Company. Under the terms of the transaction, Celgene shareholders received one share of Bristol-Myers Squibb common stock and $50.00 in cash for each share of Celgene common stock held by them. Celgene shareholders also received one contingent value right (the “CVR”) representing the right to receive $9.00 in cash, which is subject to the achievement of future regulatory milestones, for each share of Celgene common stock. We funded the cash portion of the merger consideration with available cash, which included $18.8 billion of net proceeds raised in the May 2019 issuance of new notes and $8 billion of borrowings under the term loan established in January 2019 in connection with the acquisition. Based on the closing share price of our common stock on November 20, 2019, the aggregate purchase price was approximately $80.3 billion, including approximately $35.7 billion in cash and approximately $40.4 billion in Bristol-Myers Squibb common stock.

To allow the acquisition by Bristol-Myers Squibb to close on a timely basis in light of concerns expressed by the Federal Trade Commission (the “FTC”), Celgene entered into a purchase agreement with Amgen on August 25, 2019 under which Amgen would acquire the global rights to Otezla® (apremilast) for $13.4 billion. In connection with the divestiture and Celgene entering into the purchase agreement, we entered into a guarantee with Amgen under which we agreed to guarantee the full payment and performance of Celgene’s obligations under the purchase agreement. On November 15, 2019, the FTC accepted the consent order for public comment, which allowed the acquisition of Celgene to proceed subject to certain conditions, including the completion of the divestiture of Otezla® to Amgen. On November 21, 2019, the divestiture of Otezla® was completed.

We continue to operate in one segment—Biopharmaceuticals after our acquisition of Celgene. For additional information about our business segment, refer to “Item 8. Financial Statements and Supplementary Data—Note 1. Accounting Policies and Recently Issued Accounting Standards.” We believe that our combination with Celgene will enable us to create a leading biopharmaceutical company that is well-positioned to address the needs of patients with cancer, inflammatory, immunologic, cardiovascular or fibrotic diseases through high-value innovative medicines and leading scientific capabilities. 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 (both solid tumors and hematology), immunology, cardiovascular and fibrosis. Our new four strategic priorities as a combined company are to drive enterprise performance, maximize the value of our commercial portfolio, ensure the long-term sustainability of our pipeline through combined internal and external innovation and establish our new culture and embed our people strategy. While we are committed to reducing the debt that we incurred in connection with the Celgene transaction, we plan to remain focused on broadening our portfolio of marketed medicines and pipeline assets. 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, specialty distributors, retail pharmacies, hospitals, government entities and the medical profession. We manufacture products in the U.S. and Puerto Rico and have significant manufacturing operations in two foreign countries. 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:

<table>
<thead>
<tr>
<th>Region/Country</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>59%</td>
<td>56%</td>
<td>55%</td>
</tr>
<tr>
<td>Europe</td>
<td>24%</td>
<td>25%</td>
<td>24%</td>
</tr>
<tr>
<td>Rest of the World</td>
<td>17%</td>
<td>19%</td>
<td>21%</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$26,145</td>
<td>$22,561</td>
<td>$20,776</td>
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</table>

1
Acquisitions, Divestitures and Licensing Arrangements

Acquisitions, divestitures and licensing arrangements allow us to focus our resources behind growth opportunities that drive the greatest long-term value.

Our significant business development activities include:

- In December 2019, we completed the divestiture of our oral solid, biologics and sterile product manufacturing and packaging facility in Anagni, Italy, to Catalent Inc.
- In November 2019, we completed our acquisition of Celgene.
- In July 2019, we completed the divestiture of our consumer health business, UPSA, to Taisho Pharmaceutical Co., Ltd.

Also, in November 2019 pursuant to the consent order that was accepted by the FTC in connection with the regulatory approval process for the acquisition of Celgene, we completed the divestiture of Otezla* to Amgen.

Additional information relating to our acquisitions, divestitures and licensing arrangements is contained in “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 and products produced from biological processes, called “biologics.” Small molecule drugs are typically administered orally, e.g., in the form of a pill or tablet, although other drug delivery mechanisms are used as well. Biologics are typically administered to patients through injections or 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.”

**Revlimid**

*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.

**Eliquis**

*Eliquis* (apixaban) is an oral Factor Xa inhibitor, targeted at stroke prevention in adult patients with NVAF and the prevention and treatment of VTE disorders.

**Opdivo**

*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, colon, head and neck, kidney, liver, lung, melanoma and stomach. The *Opdivo*+*Yervoy* regimen also is approved in multiple markets for the treatment of melanoma, RCC, and CRC. 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.

**Orencia**

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

**Pomalyst/Imnovid**

*Pomalyst/Imnovid* (pomalidomide) is 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.

**Sprycel**

*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*® (imatinib mesylate) and the treatment of children and adolescents aged 1 year to 18 years with chronic phase Philadelphia chromosome-positive CML.
**Yervoy**  
*Yervoy* (ipilimumab), a biological product, is a monoclonal antibody for the treatment of patients with unresectable or metastatic melanoma.

**Abraxane**  
*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® technology platform, and is used to treat breast cancer, NSCLC and pancreatic cancer, among others.

**Reblozyl**  
*Reblozyl* (luspatercept-aamt) is an erythroid maturation agent indicated for the treatment of anemia in adult patients with beta thalassemia who require regular red blood cell transfusions.

**Inrebic**  
*Inrebic* (fedratinib) is a 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.

**Empliciti**  
*Empliciti* (elotuzumab), a biological product, is a humanized monoclonal antibody for the treatment of multiple myeloma.

**Baraclude**  
*Baraclude* (entecavir) is an oral antiviral agent for the treatment of chronic hepatitis B.

**Vidaza**  
*Vidaza* (azacitidine for injection) is a pyrimidine nucleoside analog that has been shown to reverse the effects of deoxyribonucleic acid hypermethylation and promote subsequent gene re-expression and is indicated for treatment of patients with the following myelodysplastic syndrome subtypes: refractory anemia or refractory anemia with ringed sideroblasts (if accompanied by neutropenia or thrombocytopenia or requiring transfusions), refractory anemia with excess blasts, refractory anemia with excess blasts in transformation, and CML.

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 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 competition on our business, refer to “—Competition” below.

Specific aspects of the law governing market exclusivity and data regulatory protection 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. The type of application filed affects RDP exclusivity rights.

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 either invalid or not infringed. 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.

In addition to patent protection, certain innovative pharmaceutical products can receive periods of regulatory exclusivity. An NDA that is designated as an orphan drug can receive seven years of exclusivity for the orphan indication. During this time period, neither NDAs nor aNDAs for the same drug product can be approved 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.

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 a new formulation, 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 or indication.

Biologic 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 regulatory exclusivity, 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.

In the U.S., 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 in the U.S. 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, 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.
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” 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. For products that were filed prior to October/November 2005, there is a 10-year period of data protection under the centralized procedures and a period of either six or 10 years under the mutual recognition procedure (depending on the member state).

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 data protection 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 data protection. 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 data exclusivity for approved indications and dosage. Patents on pharmaceutical products are enforceable. Generic copies can receive regulatory approval after data exclusivity 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) occurred or is currently estimated to occur in the U.S., the EU and Japan. 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. In many instances, the basic exclusivity loss date listed below is the expiration date of the patent that claims the active ingredient of the drug or the method of using the drug for the approved indication, if there is only one approved indication. In some instances, the basic exclusivity loss date listed in the chart is the expiration date of the data exclusivity period. 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 data exclusivity.

We estimate the market exclusivity period 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.

Generally, the estimated LOE in the table below pertains to RDP or the Composition of Matter (“COM”) patent expiration for the respective products and patent term restoration (“PTR”) if granted.

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<thead>
<tr>
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<th>Estimated LOE</th>
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<tbody>
<tr>
<td></td>
<td>U.S.</td>
</tr>
<tr>
<td>Revlimid (lenalidomide)(a)</td>
<td>++</td>
</tr>
<tr>
<td>Onduro (nivolumab)</td>
<td>2028</td>
</tr>
<tr>
<td>Eliquis (apixaban)(b)</td>
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<td>Orencia (abatacept)(c)</td>
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<td>Pomalyst/Imnovid (pomalidomide)(d)</td>
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<tr>
<td>Spryce (dasatinib)(e)</td>
<td>2020</td>
</tr>
<tr>
<td>Yervoy (ipilimumab)</td>
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<tr>
<td>Abraxane (paclitaxel)(f)</td>
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<tr>
<td>Empliciti (elotuzumab)</td>
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<td>Reblozy (luspatercept-aamt)(g)</td>
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<tr>
<td>Inrebic (fedratinib)(h)</td>
<td>2026</td>
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See product footnote for more information.

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

(a) 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. As part of the settlement with Lotus Pharmaceutical Co., Ltd. and Alvogen Pine Brook, LLC (collectively, “Alvogen”), Alvogen was granted a volume-limited license to sell generic lenalidomide in the U.S. beginning on a confidential date that is some time after March 2022. In addition, Natco and Alvogen were granted a license to sell generic lenalidomide in the U.S. without volume limitation beginning on January 31, 2026. Each of Natco’s and Alvogen’s ability to market generic lenalidomide in the U.S. will be contingent on its obtaining approval of an ANDA. In the EU, licenses have been granted to third parties to market generic lenalidomide products for certain conditions prior to expiry of our patent and supplementary protection certificate (“SPC”) rights in the UK beginning on January 18, 2022, and in various other European countries where our SPC is in force beginning on February 18, 2022. Refer to “Item 8. Financial Statements and Supplementary Data—Note 19. Legal Proceedings and Contingencies” for more information.

(b) For Eliquis, in the U.S. refer to “Item 8. Financial Statements and Supplementary Data—Note 19. Legal Proceedings and Contingencies” for more information.

(c) For Orencia, in the U.S. and EU, estimated LOE dates are based on method of use patents that expire in 2021. BMS is not aware of an Orencia biosimilar in the market in the U.S., EU or Japan. Formulation and additional patents expire in 2026 and beyond.

(d) For Pamoasly, in the U.S. refer to “Item 8. Financial Statements and Supplementary Data—Note 19. Legal Proceedings and Contingencies” for more information. For Europe and Japan, the estimated LOE date is based on regulatory data protection exclusivity.

(e) For Spryce in the U.S., BMS entered into a settlement agreement with Apotex Inc. (“Apotex”) regarding a patent infringement suit covering the monohydrate form of dasatinib whereby Apotex can launch its generic dasatinib monohydrate ANDA product in September 2024, or earlier in certain circumstances. 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, generics may enter the market for indications that are not covered by this patent. Refer to “Item 8. Financial Statements and Supplementary Data—Note 19. Legal Proceedings and Contingencies” for more information.

(f) For Abraxane in the U.S., as part of the settlement with Actavis LLC, Actavis was granted a license to certain patents required to sell a generic paclitaxel protein-bound particles for injectable suspension product in the U.S. beginning on March 31, 2022. In the EU, generics may enter the market. For Japan, the estimated LOE is based on a method of use patent. Refer to “Item 8. Financial Statements and Supplementary Data—Note 19. Legal Proceedings and Contingencies” for more information.

(g) For Rebloxyl in the U.S., a PTR application is pending and if granted, the estimated LOE of the patent will be 2033.

(h) For Inrebic in the U.S., a PTR application is pending and if granted, the estimated LOE of the patent will be 2030.

(i) Estimated LOE for EU countries are based on the France, Germany, Italy, Spain and the UK.
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 IO; hematology, including multiple myeloma, lymphoma, and chronic lymphocytic leukemia; immunology with priorities in relapsing multiple sclerosis, psoriasis, lupus, RA and inflammatory bowel disease; cardiovascular with priority in heart disease; and fibrotic disease with priorities in lung ("IPF") and liver ("NASH"). 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 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 and 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 and IO, as well as Opdivo in combination with Yervoy 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 typically takes about fourteen years, with approximately two and a half years often spent in Phase III, or late-stage, development. On average, only about one in 10,000 molecules discovered by pharmaceutical industry researchers proves to be both medically effective and safe enough to become an approved medicine. 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 2014-2018, approximately 93% 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 81% while approximately 26% of Phase III or later stage small molecules fail to achieve approval. For biologics, the failure rate is approximately 90% from Phase I development, approximately 76% from Phase II development and approximately 22% from Phase III and later stage development.

Total 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, proportionate allocations of enterprise-wide costs and upfront and contingent milestone payments for licensing and acquiring assets. R&D expenses were $6.1 billion in 2019, $6.3 billion in 2018 and $6.5 billion in 2017, including license and asset acquisition charges of approximately $25 million in 2019 and $1.1 billion in 2018 and 2017. At the end of 2019, we employed approximately 12,000 people in R&D and related support activities, including a substantial number of physicians, scientists holding graduate or postgraduate degrees and higher-skilled technical personnel.

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 40-50% of our annual R&D expenses in the last year. Opdivo is the only individual investigational compound or marketed product to represent 10% or more of our R&D expenses in the last year.

As part of our operating model evolution, our R&D geographic footprint will significantly transform to foster speed and innovation in the future. The transformation involves the closing of our Hopewell, New Jersey and Wallingford, Connecticut R&D sites accompanied by additional investment in the expansion and opening of others. For example, we are expanding our Lawrenceville, New Jersey and Redwood City, California sites and opened a new R&D facility in Cambridge, Massachusetts in 2018. In addition, with the acquisition of Celgene, we added R&D facilities in strategic locations around the U.S. and Europe, including San Diego, California, Seattle, Washington, Cambridge, Massachusetts, Summit, New Jersey and San Francisco, California.
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. With the Celgene transaction, we added a broad early-to-mid stage pipeline with over 20 unique compounds in clinical development. Celgene’s pipeline was built by coupling its internal research and development programs with its distributed research and development model, which focused on identifying and supporting the development of disruptive and innovative therapies outside the company through alliances and collaborations. Management continues to emphasize leadership, innovation, productivity and quality as strategies for success in our R&D activities.

Listed below are our investigational compounds that we have in clinical studies as well as the approved and potential indications for our marketed products in the related therapeutic area as of January 1, 2020. 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

<table>
<thead>
<tr>
<th>PHASE I</th>
<th>PHASE II</th>
<th>PHASE III</th>
<th>APPROVED INDICATIONS</th>
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<td><strong>OPDIVO</strong></td>
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<td>--Newly Diagnosed Glioblastoma</td>
<td>--Newly Diagnosed Glioblastoma</td>
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</table>
IMMUNOLOGY

**PHASE I**

TYK2 Inhibitor (2)  
--Autoimmune Disease

**PHASE II**

Branebrutinib  
--Rheumatoid Arthritis

**PHASE III**

ORENCA  
--Idiopathic Inflammatory Myopathy

**APPROVED INDICATIONS**

TYK2 Inhibitor (2)  
--Autoimmune Disease

TLR 7/8 Antagonist  
--Autoimmune Disease

S1P1 Agonist  
--Autoimmune Disease

IL-2 Agonist  
--Autoimmune Disease

MK2  
--Autoimmune Disease

**PHASE I**

**PHASE II**

**PHASE III**

**APPROVED INDICATIONS**

TYK2 Inhibitor  
--Crohn's Disease

--Psoriasis

Ozanimod  
--Crohn's Disease

--Relapsing Multiple Sclerosis

--Ulcereative Colitis

Iberdomide(CELMoD)  
--Systemic Lupus Erythematosus

Anti-IL-13  
--Eosinophilic Esophagitis

Note: Above pipeline excludes clinical collaborations

+ Development Partnership: OPDIVO, YERVOY, Relatlimab, EP4: Ono (our collaboration with Ono also includes other early stage compounds); EMPLICITI: AbilVe; Bempagoides leukin: Nektar; Cabiralizumab: Five Prime Therapeutics, Inc.; Cabozantinib: Exelixis, Inc.; ELIQUIS: Pfizer; Factor Xa Inhibitor: Janssen Pharmaceuticals, Inc.; HSP47: Nitto Denko Corporation; CD3xCD33, GEMoaB CD3xPSCA, GEM33: GeMoaB Monoclonals GmbH; bb21217, ide-cel: bluebird bio, Inc.; REBLOZYL: Acceleron Pharma Inc.; IDHIFA, MAT2A: Agios Pharmaceuticals, Inc.; AHR: Ikena Oncology

^ Trial(s) exploring various combinations

# Partner-run study

CARDIOVASCULAR

**PHASE I**

**PHASE II**

**PHASE III**

**APPROVED INDICATIONS**

Factor Xa Inhibitor+ (2)  
--Thrombotic Disorders

ELIQUIS+  
--Pediatric Heart Disease

--Heart Failure

Nitroxyl Donor  
--Heart Failure

Factor Xa Inhibitor+  
--Thrombotic Disorders

--Venous Thromboembolism Treatment

--Orthopedic Surgery

ELIQUIS*:  
--Stroke Prevention in Atrial Fibrillation

--Venous Thromboembolism Prevention

FIBROTIC DISEASES

**PHASE I**

**PHASE II**

LPA; Antagonist  
--Pulmonary Fibrosis

HSP47*  
--Fibrosis

Pegbelfermin  
--Non-alcoholic Steatohepatitis

--Idiopathic Pulmonary Fibrosis

JNK Inhibitor  
--Non-Alcoholic Steatohepatitis

Note: Above pipeline excludes clinical collaborations

+ Development Partnership: OPDIVO, YERVOY, Relatlimab, EP4: Ono (our collaboration with Ono also includes other early stage compounds); EMPLICITI: AbilVe; Bempagoides leukin: Nektar; Cabiralizumab: Five Prime Therapeutics, Inc.; Cabozantinib: Exelixis, Inc.; ELIQUIS: Pfizer; Factor Xa Inhibitor: Janssen Pharmaceuticals, Inc.; HSP47: Nitto Denko Corporation; CD3xCD33, GEMoaB CD3xPSCA, GEM33: GeMoaB Monoclonals GmbH; bb21217, ide-cel: bluebird bio, Inc.; REBLOZYL: Acceleron Pharma Inc.; IDHIFA, MAT2A: Agios Pharmaceuticals, Inc.; AHR: Ikena Oncology

^ Trial(s) exploring various combinations

# Partner-run study
As of January 14, 2020, the following are our potential registrational study readouts anticipated through 2021:

**Opdivo/Yervoy Metastatic Setting**

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<th>Asset</th>
<th>Tumor</th>
<th>Trial</th>
<th>Timing</th>
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<td>Opdivo + Cabo</td>
<td>RCC</td>
<td>CM-9ER</td>
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<td>Opdivo + Yervoy</td>
<td>Esophageal</td>
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**Opdivo/Yervoy Early Stage Setting**

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<th>Timing</th>
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<td>Opdivo</td>
<td>Muscle-Invasive Bladder Cancer</td>
<td>CM-274</td>
<td>2H 2020</td>
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<tr>
<td>Opdivo + Chemo</td>
<td>NSCLC (Neo-Adjuvant)</td>
<td>CM-816</td>
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<tr>
<td>Opdivo</td>
<td>Esophageal</td>
<td>CM-577</td>
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**Hematology**

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<th>Trial</th>
<th>Timing</th>
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<tbody>
<tr>
<td>Empliciti + Revlimid</td>
<td>1L Multiple Myeloma</td>
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<td>liso-cel (JCAR017)</td>
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<td>TRANSCEND-CLL-004</td>
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<td>ide-cel (bb2121)</td>
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<td>KarMMA-2</td>
<td>2021</td>
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<td></td>
<td>2L TNE Diffuse Large B-cell Lymphoma</td>
<td>PILOT</td>
<td>2021</td>
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<td></td>
<td>3L+ Multiple Myeloma</td>
<td>KarMMA-3</td>
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**Immunology**

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<td>Ulcerative Colitis</td>
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<td>Moderate to Severe Plaque Psoriasis</td>
<td>POETYK-PSO-1/M011-046</td>
<td>2H 2020</td>
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**Alliances**

We enter into alliances with third parties that transfer rights to develop, manufacture, market and/or sell pharmaceutical products. These alliances include licensing, co-development and co-commercial arrangements as well as joint ventures. When such alliances involve sharing research and development costs, the overall investment risk to BMS for both BMS and non-BMS compounds that do not lead to revenue-generating products is reduced. However, profitability on alliance products is generally lower because profits from alliance products are shared with our alliance partners via profit sharing or royalties. 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 cease upon LOE, 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 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, and to a lesser extent, directly to distributors, retailers, hospitals, clinics, government agencies and pharmacies. Revlimid and Pomalyset are distributed in the United States primarily through contracted pharmacies under the Revlimid REMS and Pomalyset 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 Pomalyset. 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. 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 December 2020 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 the U.S. and 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 must compete with 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 serious 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, voluntary licensing, reimbursement support and patient assistance programs to optimize access while protecting innovation; advocating for sustainable healthcare policies and infrastructure, leveraging advocacy/payer’s input and utilizing partnerships as appropriate; and improving access to care and supportive services for vulnerable patients through partnerships 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 discounted pricing rebates to the federal government and respective state governments 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 and rules that would further reduce the cost of drugs for which the federal government pays. We are also monitoring efforts by states, including laws that have recently been enacted in California, Vermont, Nevada and New York, that are focused on providing drug pricing transparency, seeking additional rebates and limiting state spending on drugs. 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 1A. Risk Factors.”

The growth of MCOs and PBMs in the U.S., such as Optum (UHC), Silver Scripts (CVS) and Express Scripts (ESI), is also a major factor in the healthcare marketplace. 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. Both those organizations have been consolidating into fewer, larger entities, thus enhancing their purchasing strength and importance to us.
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 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.

As noted above, generic drugs are exempt from costly and time-consuming clinical studies to demonstrate their safety and efficacy and, as such, often have lower costs than brand-name drugs. MCOs and PBMs that focus primarily on the immediate cost of drugs often favor generics for this reason. Many governments also encourage the use of generics as alternatives to brand-name drugs in their healthcare programs. Laws in the U.S. generally allow, and in many cases require, pharmacists to substitute generic drugs that have been rated under government procedures to be essentially equivalent to a brand-name drug. The substitution must be made unless the prescribing physician expressly forbids it.

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 large single payers. As a result, our products may face restricted access by both public and private payers and may be subject to assessments of comparative value and effectiveness against competitive products. 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. 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, mainly in France, Spain, Italy and Belgium, and more than a year can elapse before new medicines become available to patients in the market. Additionally, member states of the EU 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, outcome-based pricing schemes and free products for a portion of the expected therapy period. In recent years, Italy, for example, has imposed mandatory price decreases and a claw-back rebate structure. The existence of price differentials within the EU due to the different national pricing and reimbursement laws leads to significant 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 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 experiences with the use of products must be reported to the FDA and could result in the imposition of marketplace 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 deny product approvals, to commence actions to seize and prohibit the sale of unapproved or non-complying products, to halt manufacturing that are not in compliance with cGMPs, and to impose or seek injunctive, 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 Federal government has extensive enforcement powers over the activities of pharmaceutical manufacturers, including authority to withdraw or deny product approvals, to commence actions to seize and prohibit the sale of unapproved or non-complying products, to halt manufacturing that are not in compliance with cGMPs, and to impose or seek injunctive, 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.
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 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.

As a result of HR 3590 (Affordable Care Act) and the reconciliation bill containing a package of changes to the healthcare bill, we have and will continue to experience additional financial costs and certain other changes to our business. For example, we are required to provide a 70% discount (from 50% in 2018) on our brand-name drugs to patients who fall within the Medicare Part D coverage gap, also referred to as the “donut hole”, and pay an annual non-tax-deductible fee to the federal government based on an allocation of our market share of branded drug sales to certain government programs including Medicare, Medicaid, Department of Veterans Affairs, Department of Defense and TRICARE. The amount of the annual fee imposed on pharmaceutical manufacturers as a whole is $2.8 billion in 2019.

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 and supplies required for the production of our products in the open market. For some products, we purchase our raw materials 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 raw material supply risks 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 our manufacturing network in a manner that permits us to improve efficiency while maintaining flexibility to reallocate manufacturing capacity. Pharmaceutical production 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 maintain and operate a flexible manufacturing network, consisting of internal and external resources that minimize 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 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 Cellular Therapy product candidates, including liso-cel and ide-cel, we have invested in our own manufacturing network, including facilities in Bothell, Washington and Summit, New Jersey, 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 a number of 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.
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, such as Opdivo, Eliquis, Sprycel, Yervoy, Baraclude, Reyataz, Reblozyl, Imnovid, Abraxane, Pomalyst/Imnovid and the Sustiva Franchise. 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 established brands. With respect to Revlimid and Thalomid, we own and operate a manufacturing facility in Zofingen, Switzerland, in which we produce the active product ingredient for Revlimid and Thalomid and we contract with a third-party manufacturer to provide back-up active product ingredient for Revlimid and Thalomid. 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, so that our manufacturing operations are not interrupted. 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. For example, we have the capability to manufacture Opdivo internally and also have arrangements with third-party manufacturers to meet demand.

In connection with acquisitions, divestitures, licensing and collaboration arrangements or distribution agreements of certain of our products, or in certain other circumstances, we have entered into agreements under which we have agreed to supply such products to third parties and intend to continue to enter into such agreements in the future. In addition to liabilities that could arise from our failure to supply such products under the agreements, these arrangements could require us to invest in facilities for the production of non-strategic products, result in additional regulatory filings and obligations or cause an interruption in the manufacturing of our own 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 planning, manufacturing and distribution. We maintain records to demonstrate the quality and integrity of technical information and production processes.

Control of production processes involves established specifications and standards for ingredients, equipment and facilities, manufacturing methods and operations, packaging materials and labeling. We perform tests at various stages of production processes, on 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 assure 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, health and safety 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 2019, 2018 and 2017. 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 13 current or former facilities. We have also been identified as a PRP under applicable laws for environmental conditions at approximately 17 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 19. Legal Proceedings and Contingencies.”
Employees

We have approximately 30,000 employees as of December 31, 2019.

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. 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.

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, 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 2019 Form 10-K or filed with the SEC.

We incorporate by reference certain information from parts of our definitive proxy statement for our 2020 Annual Meeting of Shareholders (“2020 Proxy Statement”). The SEC allows us to disclose important information by referring to it in that manner. Please refer to such information. Our 2020 Proxy Statement will be available on our website under the “Investors—SEC Filings” caption within 120 days after the end of our fiscal year.
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.”

We may encounter difficulties integrating ours and Celgene’s businesses and operations and, therefore, may not fully realize the projected benefits from our acquisition of Celgene, and our significant additional indebtedness that we incurred and our issuance of additional shares in connection with the acquisition could have negative consequences.

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. If we are unable to successfully combine the businesses in an efficient, cost-effective manner within the anticipated timeframe, the projected benefits and cost savings may not be realized fully or may take longer to realize than expected and our business may be unable to grow as planned, which could materially impact our business, cash flow, financial condition or results of operations as well as adversely impact our share price. The integration process may also result in significant expenses and charges, both cash and noncash. The attention of certain members of our management and our resources will be at times focused on the integration of the businesses of the two companies and diverted from day-to-day business operations, which may disrupt our ongoing business.

This acquisition increased the amount of our debt resulting in additional interest expense. Additional cash will be required for any dividends declared due to additional shares issued in connection with the acquisition. Both of these factors could reduce our financial flexibility to continue capital investments, develop new products and declare future dividends. Events outside our control, including changes in regulation and laws as well as economic trends, also could adversely affect our ability to realize the expected benefits from this acquisition.

The 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, such as Opdivo, may cause significant volatility in our stock price and, depending on the news, may result in an adverse impact on our business, financial condition or results of operations. Furthermore, the announcement of any negative or unexpected data or the discontinuation of development of any of our key late-stage product candidates, any delay in our anticipated timelines for filing for regulatory approval or a significant advancement of a competitor, may cause our stock price to decline significantly and may have an adverse impact on our business, financial condition or results of operations. There is no assurance that data from our clinical studies will support filings for regulatory approval, or that our key product candidates may prove to be effective or as effective as other competing products, or even if approved, that any such products will become commercially successful for all approved indications.
Increased pricing pressure and other restrictions in the U.S. and abroad from MCOs, institutional purchasers and government agencies and programs, among others, continue to negatively affect our revenues and profit margins.

Our products continue to be subject to increasing pressures across the portfolio from market access, pharmaceutical pricing controls and discounting 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 negatively impact our revenues and profit margins, including from (i) the impact of the increased pricing pressure from Medicare Part D formularies, Medicare Part B reimbursement rates (including the potential implementation of the pilot program by the Centers for Medicare & Medicaid Services (“CMS”) that would, among other things, set payment amounts to physicians on Part B drugs based on international drug prices and would include fifty percent of Medicare Part B single source drugs), expanded utilization under the 340B Drug Pricing Program (“340B”), as well as commercial formularies in general; (ii) rules and practices of MCOs and institutional and governmental purchasers taking actions to control costs or shift the cost burden to manufacturers, including actions that could result in the exclusion of a product from, or the unfavorable placement of, a product on a MCO formulary; (iii) government administrative and policy changes and changes in laws and regulations for federal healthcare programs such as Medicare and Medicaid, other government actions and inquiries at the federal level (including the proposals contained in the “American Patient First Blueprint”) that seek to amend pharmaceutical pricing and reimbursement practices such as using international pricing indexes, modifying the federal Anti-Kickback statute discount safe harbor, accelerating generic drug approval processes, promoting the use of biosimilar drugs and the option of applying step therapy, listing prices of products in DTC television advertisements and granting additional authority to governmental agencies to manage drug utilization and negotiate drug prices and laws at the state level (including laws that have recently been enacted in California, Vermont, Nevada and New York that are focused on drug pricing transparency and/or limiting state spending on drugs), including the proposed rule by the U.S. federal government to allow states or certain other non-federal government entities to submit proposals to the FDA allowing for the importation of certain prescription drugs from Canada; (iv) the potential impact of changes to U.S. federal pharmaceutical coverage and reimbursement policies and practices, including changes resulting from our implementation of the guidance in the 2016 final rule issued by the CMS on the calculation of average manufacturer price and best price (which also will require inclusion of sales in U.S. Territories in the calculation of average manufacturer price and best price beginning on April 1, 2022), as well as the scrutiny of drug manufacturers, including Celgene, by the House Oversight and Reform Committee in January 2019 seeking documents and detailed information about drug-pricing practices; (v) reimbursement delays; (vi) government price erosion mechanisms across Europe and in other countries resulting in deflation for pharmaceutical product pricing; (vii) the increased purchasing power of entities that negotiate on behalf of Medicare, Medicaid and private sector beneficiaries; (viii) collection delays or failures to pay in government-funded public hospitals outside the U.S.; (ix) the impact on pricing from parallel trade and drug importation across borders; (x) other developments in technology and/or industry practices that could impact the reimbursement policies and practices of third-party payers; and (xi) inhibited market access due to real or perceived differences in value propositions for our products compared to competing products. We expect that these market access constraints, pharmaceutical pricing controls and discounting and other restrictions will become more acute and will continue to negatively affect our future revenues and profit margins.

Additionally, in early 2016, Health Resources and Services Administration (“HRSA”) finalized a regulation regarding the 340B pricing methodology and providing guidelines for when civil monetary penalties may be issued for “knowing and intentional” manufacturer overcharges of 340B covered entities. The effective date of this regulation was January 1, 2019. Following the effective date, manufacturers who are found to have knowingly and intentionally overcharged 340B covered entities could be subject to significant monetary penalties. Such findings could also result in negative publicity that could harm the manufacturer’s reputation or cause business disruption. Over the course of the past few years, Celgene had received inquiries from HRSA regarding the limited distribution networks for Revlimid, Pomalyst, and Thalomid and compliance with the 340B program. We believe that we have complied with applicable legal requirements. If we are ultimately required to change our sales or pricing practices with regard to the distribution of these drugs under the 340B program, or if we were required to pay penalties under the applicable regulations, there would be an adverse effect on our revenues and profitability.

We may experience difficulties or delays in the development and commercialization of new products.

Compounds or products may appear promising in development but fail to reach market within the expected or optimal timeframe, or at all. 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. For example, in July 2019, we announced that Part 2 of the Phase III CheckMate-227 trial did not meet its primary endpoint of overall survival with Opdivo plus chemotherapy versus chemotherapy therapy in patients with first-line non-squamous NSCLC.

Developing and commercializing new compounds and products involve inherent risks and uncertainties, including (i) efficacy and safety concerns, delayed or denied regulatory approvals, delays or challenges with producing products on a commercial scale or excessive costs to manufacture products; (ii) inability to enroll patients and timely completion of the clinical trials; (iii) failure to enter into or implement optimal alliances for the development and/or commercialization of new products; (iv) failure to maintain a consistent scope and variety of promising late-stage products; (v) failure of one or more of our products to achieve or maintain commercial viability; and (vi) changes in regulatory approval processes may cause delays or denials of new product approvals.
We are unable to predict whether and when any further changes to laws or regulatory policies affecting our business could occur. For example, in the U.S., a partial federal government shutdown halted the work of many federal agencies and their employees from late December 2018 through late January 2019. While federal employees have since returned to work, a subsequent extended shutdown could result in reductions or delays of FDA’s activities, including with respect to our ongoing clinical programs, our manufacturing of our products and product candidates and our product approvals.

Regulatory approval delays are especially common when a product is expected to have a REMS, as required by the FDA to address significant risk/benefit issues. 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 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 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 and enforceability challenges in patent litigations and post-grant review patent office proceedings. For example, in February 2017 one of the EU patents for Sprycel was revoked by the Opposition Division of the EPO. We may experience a decline in European revenues upon the entry of generics into the market. Refer to “Item 8. Financial Statements and Supplementary Data—Note 19. Legal Proceedings and Contingencies” for further information. 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. 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 2019 Form 10-K or that we assume when we provide our financial guidance. In addition, some countries, such as India, are allowing competitors to manufacture and sell competing 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.

Orphan exclusivity and regulatory data protection for Revlimid’s multiple myeloma indication in Europe expired in June 2017. The regulatory marketing protection for Revlimid in Europe expired in June 2018. Notwithstanding that our intellectual property rights for Revlimid in the major European markets are due to remain in force through at least 2022, we expect that some generic drug companies may attempt to market a generic version of Revlimid in European markets before this time. In particular, we expect generic entry for Revlimid in the United Kingdom beginning on January 18, 2022, and in various other European countries where our Supplemental Protection Certificate is in force beginning on February 18, 2022. 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 Revlimid prior to the expiration of our intellectual property rights for Revlimid.

In addition, both the U.S. Congress and the FDA have taken steps to promote the development and approval of generic drugs and biosimilar biologics. For example, in December 2019, the U.S. Congress enacted legislation intended to facilitate generic companies’ access to drug samples. Section 610 of the Further Consolidated Appropriations Act, 2020, provides 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. This new law has the potential to have an adverse impact on our business.

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Certain novel approaches to the treatment of diseases, such as chimeric antigen receptor (“CAR”) T cell therapy, may present significant challenges and risks for us.

The development of novel approaches for the treatment of diseases, such as our acquisition in November 2019 of Celgene’s and Juno’s CAR T cell therapy programs, including liso-cel and ide-cel, presents many new challenges and risks due to the unique nature of genetic modification of patient cells ex vivo using certain viruses to reengineer these cells to ultimately treat diseases, including obtaining regulatory approval from FDA and other regulatory agencies that have very limited experience with the development of cellular therapies involving genetic modification of patient cells; developing and deploying consistent and reliable processes, while limiting contamination, for engineering a patient’s cells ex vivo and infusing genetically modified cells back into the patient; developing processes for the safe administration of cellular therapies, including long-term follow-up for patients receiving cellular therapies; and sourcing additional clinical and, if approved, commercial supplies for the materials used to manufacture and process our potential CAR T products. The use of reengineered cells as a potential cancer treatment is a recent development and may not be broadly accepted by the regulatory, patient or medical communities. Further, we may not be able to satisfactorily establish the safety and efficacy or the reliability of these therapies or demonstrate the potential advantages and side effects compared to existing and future therapies. Regulatory requirements governing gene and cell therapy products have changed frequently and may continue to change in the future. Furthermore, certain payment models could impact the interest of appropriate treatment sites in administering CAR T cell therapies, thereby limiting patient access. To date, only a few products that involve the genetic modification of patient cells have been approved for commercial sale. Moreover, the safety profiles of cellular therapies may adversely influence public perception and may adversely influence the willingness of subjects to participate in clinical trials, or if approved, of physicians and payors to subscribe to these novel treatment approaches. If we fail to overcome these and other challenges, or if significant adverse events are reported from similar therapies, our development of these novel treatment approaches may be hampered or delayed, which could adversely affect our future anticipated revenues and/or profitability related to these therapeutic programs.

We face intense competition from other manufacturers.

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, to deliver future growth. Competition is keen and includes (i) lower-priced generics and increasingly aggressive generic commercialization tactics, (ii) new competitive products entering the market, particularly in IO, (iii) lower prices for other companies’ products, real or perceived superior efficacy (benefit) or safety (risk) profiles or other differentiating factors, (iv) technological advances and patents attained by our competitors, (v) clinical study results from our products or a competitor’s products that affect the value proposition for our products, (vi) business combinations among our competitors and major third-party payers and (vii) competing interests for external partnerships to develop and bring new products to markets. 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.

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

We and certain of our subsidiaries are 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 seeks 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 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 other 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 liability and commercial cases; (iii) anti-bribery regulations, such as the U.S. Foreign Corrupt Practice 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 failure to fulfill obligations under supply contracts with the government and other customers; (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; 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 include (i) new healthcare reform initiatives in the U.S. or in other countries, including additional mandatory discounts or fees and efforts focused on increasing transparency around drug costs; (ii) judicial or other governmental decisions affecting pricing, drug reimbursement, receivable payments and access or marketing within or across jurisdictions; (iii) changes in intellectual property law; (iv) changes in accounting standards; (v) new and increasing data privacy regulations and enforcement, particularly in the EU and the U.S.; (vi) emerging and new global regulatory requirements for reporting payments and other value transfers to healthcare professionals; and (vii) the potential impact of importation restrictions, legislative and/or other regulatory changes.

In addition, the U.S. healthcare industry is highly regulated and subject to frequent and substantial changes. We anticipate continued U.S. congressional interest in modifying provisions of the Affordable Care Act, particularly given the recent ruling in Texas v. Azar to invalidate the law as unconstitutional. The revenues that we generate by the health insurance exchanges and Medicaid expansion under the Affordable Care Act 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 Affordable Care Act may adversely affect our business and financial results, particularly if the legislation reduces incentives for employer-sponsored insurance coverage, and we cannot predict how other future federal or state legislative or administrative changes relating to healthcare reform will affect our business.

Changes to tax regulations could negatively impact our earnings.
We are subject to income taxes in the U.S. and various other countries globally. In particular, although the passage of the Tax Cuts and Jobs Act of 2017 reduced the U.S. tax rate to 21%, the law is complex and further regulations and interpretations are still being issued. We could face audit challenges on how we apply the new law that could have a negative impact on our provision for income taxes. In addition, our future earnings could be negatively impacted by changes in tax legislation, including a repeal or modification of the Tax Cuts and Jobs Act of 2017, 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.

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 $1.6 billion in 2019. Our pretax income could be adversely affected if the royalty streams decline in future periods.

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, selling, human resource, finance, IT 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) disputes may arise with respect to ownership of rights to technology developed with our partners; and (vii) 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 risk, corruption, infrastructure problems and natural disasters, in addition to country specific privacy and data security risk given current legal and regulatory environments. The failure of any critical third party to meet its obligations, including for future royalty and milestone payments; adequately deploy business continuity plans in the event of a crisis; and/or 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 Practice 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.
Failure to execute our business strategy could adversely impact our growth and profitability.

Our strategy is focused on delivering innovative, transformational medicines to patients in a focused set of disease areas. If we are unable to successfully execute on this strategy, this could negatively impact our future results of operations and market capitalization. In connection with this strategy, we are in the process of integrating Celgene and our ability to successfully integrate Celgene could impact our results of operations. If we are not able to achieve the cost savings that we expect, this could negatively impact our operating margin and earnings results. In addition, we may be unable to consistently maintain an adequate pipeline, through internal R&D programs or transactions with third parties, to support future revenue growth. 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 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 and manage our costs effectively, our operating results and financial condition could be negatively impacted.

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 attract and retain highly qualified scientific, technical and management workforce, including people with expertise in clinical R&D, governmental regulation and commercialization, and in connection with our Celgene acquisition, integrate two unique corporate cultures and maintain employee morale. Competition for qualified talent in the biopharmaceutical field is intense. We cannot be sure that we will be able to attract and retain quality talent of both Bristol-Myers Squibb and Celgene or that the costs of doing so will not materially increase.

Failure to effectively manage acquisitions, divestitures, alliances and other portfolio actions could adversely impact 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. We have acquired, or in-licensed, a number of other assets and although we are committed to reducing our debt, we expect to continue to support our pipeline with compounds or products obtained through licensing and acquisitions. 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, 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. In particular, we divested Otezla* in connection with obtaining regulatory approval for our acquisition of Celgene. If the FTC determines that we violated the consent order that we agreed to in connection with the divestiture, the FTC may seek a civil penalty and our reputation may be adversely affected.

We might 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 acquisition consideration, we will consider smaller, more focused and earlier stage deals. As such, there can be no assurance of when we will be able to expand our business development capacity. Pursuing these opportunities may require us to obtain additional equity or debt financing, and could result in increased leverage and/or a downgrade of our credit ratings.
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. Our 10 prioritized brands comprised approximately 91% of revenues in 2019. Following our acquisition of Celgene, we expect that Revlimid, Eliquis and Opdivo will represent a significant percentage of our revenue, earnings and cash flows. A reduction in revenue from any of these products could adversely impact our earnings and cash flows. 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 trading price of our stock.

We could experience difficulties, delays and disruptions in the manufacturing, distribution and sale of our products. Our product supply and related patient access could be negatively impacted by, among other things: (i) product seizures or recalls or forced closings of manufacturing plants; (ii) our failure, or the failure of any of our 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 sole source or single source supplier 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) disruption in supply chain continuity, including from natural disasters (such as hurricanes), global disease outbreaks such as the Novel Coronavirus, acts of war or terrorism or other external factors over which we have no control impacting one or more of our facilities or at a critical supplier.

In addition, we have limited experience manufacturing CAR T cell therapies, and our processes may be more difficult or more expensive than the approaches taken by our current and future competitors. We cannot be sure that the manufacturing processes employed by us will result in CAR T cell therapies that will be safe and effective. Our ability to source supplies for materials 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. In addition, we may face challenges with sourcing 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 to patients. Additionally, we are required to maintain a complex chain of identity and custody with respect to patient material as such material 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 adverse patient outcomes, 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.

Product labeling changes for our marketed products could result in a negative impact on revenues and profit margins. We or regulatory authorities may need to change the labeling for any pharmaceutical product, including after a product has been marketed for several years. These changes are often the result of additional data from post-marketing studies, head-to-head studies, adverse events reports, studies that identify biomarkers (objective characteristics that can indicate a particular response to a product or therapy) or other studies or post-marketing experience that produce important additional information about a product. New information added to a product’s label can affect its risk-benefit profile, leading to potential recalls, withdrawals or declining revenue, as well as product liability claims. Sometimes additional information from these 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 revenues due to inventory returns and a more limited patient population going forward. Additionally, certain study results, especially from head-to-head studies, could affect a product’s formulary listing, which could also adversely affect revenues.

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 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. 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.
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 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. Although the aggregate impact on our operations and financial condition has not been material to date, we have been the target of events of this nature 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.

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

Global economic and political risks pose significant challenges to a company’s growth and profitability and are difficult to mitigate. We generated approximately 41% of our revenues outside of the U.S. in 2019. As such, our revenues, earnings and cash flow are exposed to risk from a strengthening U.S. dollar. We 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, has 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.

In addition, there is currently uncertainty around whether LIBOR will continue to exist after 2021. We have issued variable rate debt based on LIBOR and may in the future undertake interest rate swaps that contain a variable element based on LIBOR. Any discontinuation or modification of LIBOR and any future initiatives to regulate, reform or change the manner of administration of variable interest rate benchmarks could result in adverse consequences to the return on, value of and market for our securities and other instruments whose returns are linked to any such benchmark and cause volatility in the capital markets, which could increase our cost of funding. If LIBOR ceases to exist, we may need to amend certain agreements and we cannot predict what alternative benchmark and related terms would be negotiated with our counterparties and what the impact of any said amendments could have on us. Also, disruptions in the credit markets or a downgrade of our current credit rating could increase our future borrowing costs and impair our ability to access capital and credit markets on terms commercially acceptable to us, which could adversely affect our liquidity and capital resources or significantly increase our cost of capital. Finally, our business and operations may be adversely affected by political volatility, conflicts or crises in individual countries or regions, including terrorist activities or war.

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 of Directors. 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, which could also adversely affect our stock price.

Increased use of social media platforms present risks and challenges.

We are increasing our use of social media to communicate Company news and events. The inappropriate and/or unauthorized use of certain media vehicles could cause brand damage or information leakage or could lead to legal implications, 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. 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 information loss.
In addition to the risks relating to our common stock, holders of our CVRs and the Celgene CVRs are subject to additional risks. In connection with our acquisition of Celgene, we issued CVRs under the Contingent Value Rights Agreement, dated as of November 20, 2019 (the “CVR Agreement”), by and between us and Equiniti Trust Company, as trustee. Pursuant to the CVR Agreement, each holder of a CVR is entitled to the right to receive $9.00 in cash if a specified set of milestones is achieved, as set forth in the CVR Agreement. In addition to the risks relating to our common stock, holders of our CVRs are subject to additional risks, including:

- the CVRs may trade at low volumes which could have an adverse effect on the resale price, if any, of the CVRs;
- the market price and trading volume of the CVRs may be volatile;
- if the milestones specified in the CVR agreement are not achieved for any reason within the time periods specified therein, no payment will be made under the CVRs and the CVRs will expire without value;
- since the U.S. federal income tax treatment of the CVRs is unclear, any part of any CVR payment could be treated as ordinary income and required to be included in income prior to the receipt of the CVR payment;
- any payments in respect of the CVRs are subordinated to the right of payment of certain of our indebtedness;
- we are not prohibited from acquiring the CVRs, whether in open market transactions, private transactions or otherwise;
- we may under certain circumstances purchase and cancel all outstanding CVRs; and
- while we have agreed to use diligent efforts to achieve each milestone set forth in the CVR Agreement until it is terminated, we are not required to take all possible actions to achieve these goals, and the failure to achieve such goals would have an adverse effect on the value of the CVRs.

Item 1B. UNRESOLVED STAFF COMMENTS.

None.

Item 2. PROPERTIES.

Our principal executive offices are located at 430 East 29th Street, 14th Floor, New York, NY. We own or lease manufacturing, R&D, administration, storage and distribution facilities at approximately 260 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, 2019:

<table>
<thead>
<tr>
<th></th>
<th>Manufacturing</th>
<th>R&amp;D</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>4</td>
<td>11</td>
</tr>
<tr>
<td>Europe</td>
<td>3</td>
<td>1</td>
</tr>
<tr>
<td>Total</td>
<td>7</td>
<td>12</td>
</tr>
</tbody>
</table>

Item 3. LEGAL PROCEEDINGS.

Information pertaining to legal proceedings can be found in “Item 8. Financial Statements and Supplementary Data—Note 19. Legal Proceedings and Contingencies” and is incorporated by reference herein.

Item 4. MINE SAFETY DISCLOSURES.

Not applicable.
Listed below is information on our executive officers as of February 24, 2020. 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.

### Part IA

#### Information about our Executive Officers

<table>
<thead>
<tr>
<th>Name and Current Position</th>
<th>Age</th>
<th>Employment History for the Past 5 Years</th>
</tr>
</thead>
</table>
| Giovanni Caforio, M.D.  | 55  | 2014 to 2015 – Chief Operating Officer and Director of the Company  
                              2015 to 2017 – Chief Executive Officer and Director of the Company  
                              2017 to present – Chairman of the Board and Chief Executive Officer |
| Chairperson of the Board and Chief Executive Officer  
Member of the Leadership Team |
| Nadim Ahmed  | 52  | 2014 to 2016 – Corporate Vice President, U.S. Commercial, Celgene  
                              2016 to 2017 – Senior Vice President Worldwide Markets, Celgene  
                              2017 to 2019 – Executive Vice President/President Hematology/Oncology, Celgene  
                              2019 to present – Executive Vice President and President, Hematology |
| Executive Vice President and President, Hematology  
Member of the Leadership Team |
| Charles A. Bancroft  | 60  | 2015 to 2019 – Chief Financial Officer and Executive Vice President, Global Services  
                              2016 to 2019 – Chief Financial Officer and Executive Vice President, Global Business Operations  
                              2019 to present – Executive Vice President and Head of Integration |
| Executive Vice President and Head of Integration  
Member of the Leadership Team |
| Christopher Boerner, Ph.D.  | 49  | 2014 to 2015 – Executive Vice President, Seattle Genetics  
                              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 Commercial Officer |
| Executive Vice President, Chief Commercial Officer  
Member of the Leadership Team |
| Adam Dubow  | 53  | 2013 to 2015 – Vice President and Assistant General Counsel, China, Japan and Intercon Region and EMAC  
                              2015 to 2018 – Vice President and Associate General Counsel, Research and Development  
                              2018 to present – Senior Vice President, Chief Compliance and Ethics Officer |
| Senior Vice President, Chief Compliance and Ethics Officer  
Member of the Leadership Team |
| Joseph E. Eid, M.D.  | 52  | 2014 to 2017 – Vice President, Head of Oncology Global Medical Affairs, Merck  
                              2017 to 2019 – Head of Global Medical  
                              2017 to present – Senior Vice President and Head of Global Medical Affairs |
| Senior Vice President and Head of Global Medical Affairs  
Member of the Leadership Team |
| John E. Elicker  | 60  | 2012 to 2017 – Senior Vice President, Public Affairs and Investor Relations  
                              2017 to 2019 – Senior Vice President, Corporate Affairs and Investor Relations  
                              2019 to present – Executive Vice President, Investor Relations |
| Executive Vice President, Investor Relations  
Member of the Leadership Team |
| David V. Elkins  | 51  | 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  
                              2019 to present – Executive Vice President and Chief Financial Officer |
| Executive Vice President and Chief Financial Officer  
Member of the Leadership Team |
| Samit Hirawat, M.D.  | 51  | 2012 to 2016 – Senior Vice President & Global Program Head, Novartis  
                              2017 to 2019 – Executive Vice President, Head of Oncology Development, Novartis  
                              2019 to present – Executive Vice President, Chief Medical Officer, Global Drug Development |
| Executive Vice President, Chief Medical Officer, Global Drug Development  
Member of the Leadership Team |
| Sandra Leung  | 59  | 2007 to 2014 – General Counsel and Corporate Secretary  
                              2014 to 2015 – Executive Vice President, General Counsel and Corporate Secretary  
                              2015 to present – Executive Vice President, General Counsel |
| Executive Vice President, General Counsel  
Member of the Leadership Team |
| Kathryn Metcalfe  | 51  | 2011 to 2016 – Chief Communications Officer, Deloitte, LLP  
                              2016 to 2018 – Chief Communications Officer, Aetna, Inc.  
                              2018 to 2019 – Chief Communications Officer, CVS Health Corporation  
                              2020 to present – Executive Vice President, Corporate Affairs |
| Executive Vice President, Corporate Affairs  
Member of the Leadership Team |
| Ann Powell Judge  | 54  | 2009 to 2013 – Chief Human Resources Officer, Shire Pharmaceuticals  
                              2013 to 2016 – Senior Vice President, Global Human Resources  
                              2016 to 2019 – Senior Vice President, Chief Human Resources Officer  
                              2019 to present – Executive Vice President, Chief Human Resources Officer |
| Executive Vice President, Chief Human Resources Officer  
Member of the Leadership Team |
| Karen Santiago  | 49  | 2012 to 2015 – Vice President Finance, Global Manufacturing and Supply  
                              2015 to 2016 – Vice President Finance, U.S. Commercial and Global Capability Hub  
                              2016 to 2018 – Lead, Enabling Functions and Finance Transformation  
                              2018 to present – Senior Vice President and Corporate Controller |
| Senior Vice President and Corporate Controller |
| Louis S. Schnukler  | 64  | 2011 to 2017 – President, Global Product Development and Supply  
                              2017 to 2019 – Senior Vice President and President, Global Product Development and Supply  
                              2019 to present – Executive Vice President and President, Global Product Development and Supply |
| Executive Vice President and President, Global Product Development and Supply  
Member of the Leadership Team |
| Rupert Vessey, M.A., B.M., B.Ch., F.R.C.P., D.Phil.  | 55  | 2015 to 2019 – President of Research and Early Development, Celgene  
                              2019 to present – Executive Vice President, Research and Early Development |
| Executive Vice President, Research and Early Development  
Member of the Leadership Team |
| Paul von Autenried  | 58  | 2012 to 2016 – Senior Vice President, Enterprise Services and Chief Information Officer  
                              2016 to 2019 – Senior Vice President, Chief Information Officer  
                              2019 to present – Executive Vice President, Chief Information Officer |
| Executive Vice President, Chief Information Officer  
Member of the Leadership Team |
PART II

Item 5.  MARKET FOR THE REGISTRANT’S COMMON STOCK AND OTHER STOCKHOLDER MATTERS.

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, 2020 was 37,643.

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 (formerly Wells Fargo 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 2020 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 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, 2014 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, 2015, 2016, 2017, 2018 and 2019. The stock price performance on the following graph is not necessarily indicative of future stock price performance.
## Unregistered Sales of Equity Securities and Use of Proceeds

The following table summarizes the surrenders of our equity securities during the three months ended December 31, 2019:

<table>
<thead>
<tr>
<th>Period</th>
<th>Total Number of Shares Purchased(^{(a)})</th>
<th>Average Price Paid per Share(^{(a)})</th>
<th>Total Number of Shares Purchased as Part of Publicly Announced Programs(^{(b)})</th>
<th>Approximate Dollar Value of Shares that May Yet Be Purchased Under the Programs(^{(b)})</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 1 to 31, 2019</td>
<td>7,340</td>
<td>$49.78</td>
<td>—</td>
<td>$1,048</td>
</tr>
<tr>
<td>November 1 to 30, 2019(^{(c)})</td>
<td>98,729,392</td>
<td>—</td>
<td>98,713,203</td>
<td>1,048</td>
</tr>
<tr>
<td>December 1 to 31, 2019</td>
<td>2,038,527</td>
<td>57.39</td>
<td>—</td>
<td>1,048</td>
</tr>
<tr>
<td>Three months ended December 31, 2019</td>
<td>100,775,259</td>
<td></td>
<td>98,713,203</td>
<td></td>
</tr>
</tbody>
</table>

\(^{(a)}\) 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 and in June 2012 increased its authorization for the repurchase of our common stock by an additional $3.0 billion. In October 2016, the Board of Directors approved a new stock repurchase program authorizing the repurchase of an additional $3.0 billion of our common stock and in November 2019 further increased its authorization for the repurchase of our common stock by an additional $7.0 billion. The stock repurchase program does not have an expiration date. Refer to “Item 1. Financial Statements-Note 16. Equity” for information on the share repurchase program.

\(^{(c)}\) In connection with the stock repurchase program, we executed accelerated share repurchase agreements (“ASR”) with Morgan Stanley & Co. LLC and Barclays Bank PLC to repurchase an aggregate $7 billion of common stock. The ASR was funded with cash on-hand. In November 2019, approximately 99 million shares of common stock, representing approximately 80% of the $7 billion aggregate repurchase price at the then current stock price, were delivered to the Company and included in treasury stock. The agreements are expected to settle during the second quarter of 2020, upon which additional shares of common stock may be delivered to the Company or, under certain circumstances, the Company may be required to make a cash payment or may elect to deliver shares of common stock to the counterparties. The total number of shares ultimately repurchased under the program will be determined upon final settlement and will be based on a discount to the volume-weighted average price of our common stock during the ASR period.
Item 6. SELECTED FINANCIAL DATA.

The following table sets forth our selected historical consolidated financial information for each of the five periods indicated. This information should be read together with “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations” and with the consolidated financial statements and related notes included elsewhere in this 2019 Form 10-K including disclosures related to the November 20, 2019 acquisition of Celgene.

The selected historical financial information as of and for the years ended December 31, 2019, 2018, 2017, 2016 and 2015 are derived from our audited consolidated financial statements and related notes.

Five Year Financial Summary

Amounts in Millions, except per share data

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income Statement Data:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$26,145</td>
<td>$22,561</td>
<td>$20,776</td>
<td>$19,427</td>
<td>$16,560</td>
</tr>
<tr>
<td>Net Earnings</td>
<td>3,460</td>
<td>4,947</td>
<td>975</td>
<td>4,507</td>
<td>1,631</td>
</tr>
<tr>
<td>Noncontrolling Interest</td>
<td>21</td>
<td>27</td>
<td>(32)</td>
<td>50</td>
<td>66</td>
</tr>
<tr>
<td>BMS</td>
<td>3,439</td>
<td>4,920</td>
<td>1,007</td>
<td>4,457</td>
<td>1,565</td>
</tr>
<tr>
<td><strong>Net Earnings per Common Share Attributable to BMS:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>$2.02</td>
<td>$3.01</td>
<td>$0.61</td>
<td>$2.67</td>
<td>$0.94</td>
</tr>
<tr>
<td>Diluted</td>
<td>2.01</td>
<td>3.01</td>
<td>0.61</td>
<td>2.65</td>
<td>0.93</td>
</tr>
<tr>
<td><strong>Weighted average common shares outstanding:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>1,705</td>
<td>1,633</td>
<td>1,645</td>
<td>1,671</td>
<td>1,667</td>
</tr>
<tr>
<td>Diluted</td>
<td>1,712</td>
<td>1,637</td>
<td>1,652</td>
<td>1,680</td>
<td>1,679</td>
</tr>
<tr>
<td><strong>Cash dividends paid on BMS common and preferred stock</strong></td>
<td>$2,679</td>
<td>$2,613</td>
<td>$2,577</td>
<td>$2,547</td>
<td>$2,477</td>
</tr>
<tr>
<td><strong>Cash dividends declared per common share</strong></td>
<td>$1.68</td>
<td>$1.61</td>
<td>$1.57</td>
<td>$1.53</td>
<td>$1.49</td>
</tr>
</tbody>
</table>

**Financial Position Data at December 31:**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$12,346</td>
<td>$6,911</td>
<td>$5,421</td>
<td>$4,237</td>
<td>$2,385</td>
</tr>
<tr>
<td>Marketable debt securities</td>
<td>3,814</td>
<td>3,623</td>
<td>3,739</td>
<td>4,724</td>
<td>6,442</td>
</tr>
<tr>
<td>Total Assets</td>
<td>129,944</td>
<td>34,986</td>
<td>33,551</td>
<td>33,707</td>
<td>31,748</td>
</tr>
<tr>
<td>Long-term debt(a)</td>
<td>46,150</td>
<td>6,895</td>
<td>6,975</td>
<td>6,465</td>
<td>6,550</td>
</tr>
<tr>
<td>Equity</td>
<td>51,698</td>
<td>14,127</td>
<td>11,847</td>
<td>16,347</td>
<td>14,424</td>
</tr>
</tbody>
</table>

(a) Includes current and non-current portion.
(b) Prior period amounts were conformed to current period presentation.

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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 2019 Form 10-K to enhance the understanding of our results of operations, financial condition and cash flows.

The comparison of fiscal 2018 to 2017 has been omitted from this Form 10-K, but can be referenced in our Form 10-K for the fiscal year ended December 31, 2018 —“Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations” filed on February 25, 2019.

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 2019 Form 10-K for terms used throughout the document.

We completed the Celgene transaction on November 20, 2019. We expect that the acquisition will enable us to create a leading focused biopharmaceutical company that is well positioned to address the needs of patients with cancer, inflammatory, immunologic, cardiovascular or fibrotic diseases through high-value innovative medicines and leading scientific capabilities. Commencing from the acquisition date, BMS's financial statements include the assets, liabilities, operating results and cash flows of Celgene. Refer to “Item 8. Financial Statements—Note 4. Acquisition, Divestitures, Licensing and Other Arrangements” for further discussion on the Celgene transaction.

In 2019, we received several approvals for new medicines and additional indications and formulations of currently marketed medicines in major markets (the U.S., EU and Japan), including multiple regulatory milestone achievements for Opdivo and Opdivo+Yervoy combinations. We are investigating Opdivo alone and in combination with Yervoy and other anti-cancer agents for a wide array of tumor types, and have 24 other IO compounds in clinical development. We continue to expand in the field of hematology, where we have the leading presence, through in-line assets Revlimid and Pomalyst. In 2019, we received regulatory approvals for Reblozyl and Inrebic and submitted a regulatory application for liso-cel targeting Diffuse Large B-Cell Lymphoma. Additionally, our pipeline shows significant added promise in hematology malignancies through our CELMoD agents, multiple modalities targeting B-Cell Maturation Antigen (“BCMA”) and the next generation of cell therapy agents. We are expanding our portfolio in immunology with two near term launch opportunities in TYK-2 inhibitor and ozanimod. Additionally in the cardiovascular space, Eliquis is now the global leading oral anti-coagulant drug, and we continue to experience growth in both the Eliquis brand and market while also advancing our Factor XIa inhibitor program.

In 2019, our revenues increased 16% as a result of higher demand for our prioritized brands including Eliquis and Opdivo and the Celgene acquisition, which contributed $1.9 billion of revenues, representing approximately one half of the growth. The $1.00 decrease in GAAP EPS was primarily due to taxes resulting from the Otezla* divestiture, amortization of acquired intangible assets, the unwinding of inventory fair value adjustments and other costs and expenses resulting from the Celgene acquisition, partially offset by higher revenues. After adjusting for specified items, non-GAAP EPS increased $0.71, primarily as a result of higher revenues.

Highlights

The following table summarizes our financial information:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$26,145</td>
</tr>
<tr>
<td>Diluted Earnings Per Share</td>
<td></td>
</tr>
<tr>
<td>GAAP</td>
<td>$2.01</td>
</tr>
<tr>
<td>Non-GAAP</td>
<td>4.69</td>
</tr>
</tbody>
</table>

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 and reconciliations of non-GAAP financial measures refer to “—Non-GAAP Financial Measures.”

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**Significant Product and Pipeline Approvals**

The following is a summary of the significant approvals received in 2019:

<table>
<thead>
<tr>
<th>Product</th>
<th>Date</th>
<th>Approval</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revlimid</td>
<td>December 2019</td>
<td>EC approval in combination with rituximab for the treatment of adult patients with previously treated FL (Grade 1-3a). Revlimid and rituximab (R²) is the first chemotherapy-free combination regimen approved for the patients with FL by the EC.</td>
</tr>
<tr>
<td>Opdivo+Yervoy</td>
<td>March 2019</td>
<td>Conversion of accelerated FDA approval to full FDA approval for Opdivo+Yervoy for first line metastatic melanoma treatment based on longer follow-up data from CheckMate-067.</td>
</tr>
<tr>
<td></td>
<td>January 2019</td>
<td>EC approval of Opdivo plus low-dose Yervoy for previously untreated patients with intermediate and poor-risk advanced RCC.</td>
</tr>
<tr>
<td>Orenica</td>
<td>April 2019</td>
<td>EC approval of two new strengths (50 mg and 87.5 mg) for subcutaneous administration, and a new indication for Orenica injection for the treatment of moderate to severe active polyarticular juvenile idiopathic arthritis in pediatric patients 2 years of age and older.</td>
</tr>
<tr>
<td>Sprycel</td>
<td>February 2019</td>
<td>EC approval in both tablet and powder for oral suspension formulations, in combination with chemotherapy for the treatment of pediatric patients with newly diagnosed Philadelphia chromosome-positive ALL.</td>
</tr>
<tr>
<td>Empliciti</td>
<td>November 2019</td>
<td>Approved in Japan in combination with pomalidomide and dexamethasone for multiple myeloma following at least two prior therapies, including lenalidomide and proteasome inhibitor.</td>
</tr>
<tr>
<td></td>
<td>August 2019</td>
<td>EC approval in combination with pomalidomide and dexamethasone for adult patients with RRMM who have received at least two prior therapies, including lenalidomide and a proteasome inhibitor, and have demonstrated disease progression on the last therapy.</td>
</tr>
<tr>
<td>Inrebic(a)</td>
<td>August 2019</td>
<td>FDA approval for the treatment of adult patients with intermediate-2 or high-risk primary or secondary (post-polycythemia vera or post-essential thrombocythemia) myelofibrosis.</td>
</tr>
<tr>
<td>Reblozyl(a)</td>
<td>November 2019</td>
<td>FDA approval for the treatment of anemia in adult patients with beta thalassemia who require regular red blood cell transfusions.</td>
</tr>
</tbody>
</table>

(a) The regulatory approval was obtained by Celgene prior to the completion of the Celgene transaction.

Refer to “—Product and Pipeline Developments” for all of the developments in our marketed products and late-stage pipeline in 2019 and in early 2020.

**Strategy**

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 (both solid tumors and hematology), immunology, cardiovascular and fibrosis. Our four strategic priorities as a combined company are to drive enterprise performance, maximize the value of our commercial portfolio, ensure the long-term sustainability of our pipeline through combined internal and external innovation and establish our new culture and embed our people strategy.
We are developing new medicines in the following core therapeutic areas: (1) oncology with a priority in certain tumor types; (2) hematology with opportunities to broaden our franchise and potentially sustain a leadership position in multiple myeloma; (3) immunology with priorities in relapsing multiple sclerosis, psoriasis, lupus, RA and inflammatory bowel disease; (4) cardiovascular disease and; (5) fibrotic disease with priorities in lung and liver. We continue to advance the next wave of innovative medicines by investing significantly in our pipeline both internally and through business development activities. We expect that our acquisition of Celgene will further position us as a leading biopharmaceutical company, expanding our oncology, hematology and immunology portfolios with several near-term assets and additional external partnerships. We continue to invest in our oncology portfolio by pursuing both monotherapy and combination approaches and advancing our next wave of early assets and to explore new collaboration opportunities across our therapeutic areas of focus. 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. For hematology, we have opportunities to launch several new medicines in the near-term with additional pipeline opportunities in the longer term. There is a broad effort to continue to address the unmet medical need in multiple myeloma and we are working across multiple modalities and mechanisms of action such as cereblon modulator (“CELMoD”), T-cell Engager and CAR T-cell therapy. Beyond cancer, we continue to advance our early stage portfolio in immunology, cardiovascular and fibrotic diseases and strengthen our partnerships with a diverse group of companies and academic institutions in new and expanded research activities. We believe our differentiated internal and external focus contributes to the advancing of our pipeline of potentially transformational medicines.

Our commercial model has been successful with revenues from our prioritized brands continuing to grow, which demonstrates strong execution of our strategy. 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. Revlimid and Pomalyst have transformed the treatment of multiple myeloma, where we have a leading presence, and we continue to seek opportunities to leverage the significant medical and commercial expertise to address areas of high unmet medical need. We are building on the continued success of our other prioritized brands and remain strongly committed to Ocrevus and Sprycel. We are also optimistic on the future growth and near-term opportunities of Reblozyl, a first-in-class medicine, and Inrebic. Through our operating model transformation, our commercial infrastructure is uniquely leveraged for potential growth.

Our operating model continues to evolve and we have been successful in focusing commercial, R&D and manufacturing resources on prioritized brands and markets, strengthening our R&D capabilities in tumor biology, patient selection and new biomarkers, delivering leaner administrative functions and streamlining our manufacturing network to reflect the importance of biologics in our current and future portfolio. 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. We will continue to make progress towards integrating the companies on the commercial and research and development area. We expect to realize $2.5 billion of synergies resulting from cost savings and avoidance through 2022 and our integration efforts across general and administrative, manufacturing, R&D, procurement and streamlining the Company’s pricing and information technology infrastructure.

Looking ahead, we will continue to implement our biopharma strategy by driving the growth of prioritized brands, executing product launches, investing in our diverse and innovative pipeline, aided by strategic business development, focusing on prioritized markets, increasing investments in our biologics manufacturing capabilities and maintaining a culture of continuous improvement.

**Acquisitions, Divestitures, Licensing and Collaboration Arrangements**

Significant acquisitions, divestitures, licensing and collaboration arrangements during 2019 are summarized below. Refer to “Item 8. Financial Statements and Supplementary Data —Note 3. Alliances” and “—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements” for further information.

**Celgene**: BMS acquired Celgene, an integrated global biopharmaceutical company engaged primarily in the discovery, development and commercialization of innovative therapies for the treatment of cancer and inflammatory diseases through next-generation solutions in protein homeostasis, immuno-oncology, epigenetics, immunology and neuro-inflammation. Its primary commercial stage products include Revlimid, Pomalyst/Imnovid, Abraxane, Reblozyl and Inrebic.

**Otezla®**: BMS divested Otezla® to Amgen as part of the regulatory approval process for the Celgene transaction.

**UPSA**: BMS divested its UPSA consumer health business to Taisho Pharmaceutical Co., Ltd. to simplify and realign its business portfolio.
RESULTS OF OPERATIONS

Regional Revenues

The composition of the changes in revenues was as follows:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31,</th>
<th>2019 vs. 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Dollars in Millions</td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td>$15,342</td>
<td>$12,586</td>
</tr>
<tr>
<td>Europe</td>
<td>6,266</td>
<td>5,658</td>
</tr>
<tr>
<td>Rest of the World</td>
<td>4,013</td>
<td>3,733</td>
</tr>
<tr>
<td>Other(a)</td>
<td>524</td>
<td>584</td>
</tr>
<tr>
<td>Total</td>
<td>$26,145</td>
<td>$22,561</td>
</tr>
</tbody>
</table>

(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.

U.S. revenues in 2019 were impacted by $1.3 billion from Revlimid and other Celgene products, representing 10% of the change in revenues, and higher demand for Eliquis. Average net selling prices for legacy BMS products did not increase after charge-backs, rebates, and discounts in 2019.

Europe revenues in 2019 were impacted by $397 million from Celgene products, representing 7% of the change in revenues, and higher demand for Eliquis and Opdivo, partially offset by foreign exchange and lower demand for established brands. Average net selling prices for legacy BMS products were lower after charge-backs, rebates, and discounts in 2019.

Rest of World revenues in 2019 were impacted by $210 million from Celgene products, representing 6% of the change in revenues, and higher demand for Opdivo and Eliquis, partially offset by foreign exchange and lower demand for established brands. Average net selling prices for legacy BMS products did not increase after charge-backs, rebates, and discounts in 2019.

No single country outside the U.S. contributed more than 10% of total revenues in 2019 and 2018.

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:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Charge-Backs and Cash Discounts</td>
</tr>
<tr>
<td>Balance at January 1, 2019</td>
<td>$245</td>
</tr>
<tr>
<td>Celgene acquisition</td>
<td>116</td>
</tr>
<tr>
<td>Provision related to sales made in:</td>
<td></td>
</tr>
<tr>
<td>Current period</td>
<td>3,679</td>
</tr>
<tr>
<td>Prior period</td>
<td>(4)</td>
</tr>
<tr>
<td>Payments and returns</td>
<td>(3,643)</td>
</tr>
<tr>
<td>Foreign currency translation and other</td>
<td>(2)</td>
</tr>
<tr>
<td>Balance at December 31, 2019</td>
<td>$391</td>
</tr>
</tbody>
</table>
The reconciliation of gross product sales to net product sales by each significant category of GTN adjustments was as follows:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Year Ended December 31</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td>Gross product sales</td>
<td>$ 37,206</td>
<td>$ 30,174</td>
</tr>
<tr>
<td>GTN Adjustments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charge-backs and cash discounts</td>
<td>(3,675)</td>
<td>(2,735)</td>
</tr>
<tr>
<td>Medicaid and Medicare rebates</td>
<td>(4,941)</td>
<td>(3,225)</td>
</tr>
<tr>
<td>Other rebates, returns, discounts and adjustments</td>
<td>(3,416)</td>
<td>(2,633)</td>
</tr>
<tr>
<td>Total GTN Adjustments</td>
<td>(12,032)</td>
<td>(8,593)</td>
</tr>
<tr>
<td>Net product sales</td>
<td>$ 25,174</td>
<td>$ 21,581</td>
</tr>
</tbody>
</table>

GTN adjustments percentage

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>40%</td>
<td>36%</td>
<td>4%</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>15%</td>
<td>13%</td>
<td>2%</td>
</tr>
</tbody>
</table>

GTN adjustments are primarily a function of product sales volume, regional and payer channel mix, contractual or legislative discounts and rebates. GTN adjustments are increasing at a higher rate than gross product sales due to higher U.S. Eliquis gross product sales, which has a relatively high GTN adjustment percentage as a result of higher Medicare Part D coverage gap cost share and competitive pressures to maintain its position on healthcare payer formularies allowing patients continued access through their medical plans.
## Product Revenues

### Prioritized Brands

<table>
<thead>
<tr>
<th>Brand</th>
<th>2019</th>
<th>2018</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Dollars in Millions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revlimid</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$1,299</td>
<td>$—</td>
<td>N/A</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>$400</td>
<td>$—</td>
<td>N/A</td>
</tr>
<tr>
<td>Eliquis</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$4,755</td>
<td>$3,760</td>
<td>26%</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>$3,174</td>
<td>$2,678</td>
<td>19%</td>
</tr>
<tr>
<td>Opdivo</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$4,344</td>
<td>$4,239</td>
<td>2%</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>$2,860</td>
<td>$2,496</td>
<td>15%</td>
</tr>
<tr>
<td>Orenicia</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$2,146</td>
<td>$1,875</td>
<td>14%</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>$831</td>
<td>$835</td>
<td>—</td>
</tr>
<tr>
<td>Pomalyst/Imnovid</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$226</td>
<td>$—</td>
<td>N/A</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>$96</td>
<td>$—</td>
<td>N/A</td>
</tr>
<tr>
<td>Sprycel</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$1,191</td>
<td>$1,091</td>
<td>9%</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>$919</td>
<td>$909</td>
<td>1%</td>
</tr>
<tr>
<td>Yervoy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$1,004</td>
<td>$941</td>
<td>7%</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>$485</td>
<td>$389</td>
<td>25%</td>
</tr>
<tr>
<td>Abraxane</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$166</td>
<td>$—</td>
<td>N/A</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>$122</td>
<td>$—</td>
<td>N/A</td>
</tr>
<tr>
<td>Empliciti</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$246</td>
<td>$164</td>
<td>50%</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>$111</td>
<td>$83</td>
<td>34%</td>
</tr>
<tr>
<td>Inrebic</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$5</td>
<td>$—</td>
<td>N/A</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>$—</td>
<td>$—</td>
<td>N/A</td>
</tr>
</tbody>
</table>
### Established Brands

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baraclude</td>
<td>$555</td>
<td>$744</td>
<td>(25)%</td>
</tr>
<tr>
<td>U.S.</td>
<td>20</td>
<td>32</td>
<td>(38)%</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>535</td>
<td>712</td>
<td>(25)%</td>
</tr>
<tr>
<td>Vidaza</td>
<td>58</td>
<td>—</td>
<td>N/A</td>
</tr>
<tr>
<td>U.S.</td>
<td>1</td>
<td>—</td>
<td>N/A</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>57</td>
<td>—</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Other Brands\(^{(a)}\)

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>383</td>
<td>484</td>
<td>(21)%</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>1,291</td>
<td>1,873</td>
<td>(31)%</td>
</tr>
</tbody>
</table>

Total Revenues

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>15,342</td>
<td>12,586</td>
<td>22%</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>10,803</td>
<td>9,975</td>
<td>8%</td>
</tr>
</tbody>
</table>

\(^{(a)}\) Includes BMS and Celgene products in 2019.

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.

Eliquis (apixaban) — an oral Factor Xa inhibitor, targeted at stroke prevention in adult patients with NVAF and the prevention and treatment of VTE disorders.

- U.S. revenues increased due to higher demand, partially offset by higher Medicare Part D coverage gap cost share (from 50% in 2018 to 70% in 2019).
- International revenues increased due to higher demand. Excluding foreign exchange impacts, revenues increased by 24% in 2019.

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, colon, head and neck, kidney, liver, lung, melanoma and stomach and continues to be investigated across other tumor types and disease areas.

- U.S. revenues increased due to higher average net selling price. The decline in growth rate from 37% in 2018 to 2% in 2019 was primarily due to a smaller previously-treated advanced lung cancer market and increased competition for the Opdivo+Yervoy combination in kidney cancer. We expect this trend to continue until the market stabilizes or new indications are approved and launched.
- International revenues increased due to higher demand as a result of approvals for additional indications in 2018 and launches in Europe and Asia. Excluding foreign exchange impacts, revenues increased by 22% in 2019.

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 due to higher demand and higher average net selling price.
- Excluding foreign exchange impacts, international revenues increased by 5% in 2019.

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.
Sprycel (dasatinib) — an oral inhibitor of multiple tyrosine kinase indicated for the first-line treatment of adults 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).

- U.S. revenues increased due to higher average net selling price and higher demand.
- International revenues were unchanged in 2019, but may decline due to generic European competition.

Yervoy (ipilimumab) — a monoclonal antibody for the treatment of patients with unresectable or metastatic melanoma.

- U.S. revenues increased due to higher demand and higher average net selling price.
- International revenues increased due to higher demand as a result of approvals for additional indications and launches primarily in Europe and Japan in 2018. Excluding foreign exchange impacts, revenue increased by 31% in 2019.

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

Inrebic (fedratinib) — an oral kinase inhibitor with activity against wild type and mutationally activated JAK2 and FLT3. In August 2019, the FDA approved Inrebic for the treatment of adult patients with intermediate-2 or high-risk primary or secondary (post-polycythemia vera or post-essential thrombocythemia) myelofibrosis.

Reblozyl (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. In November 2019, the FDA approved Reblozyl for the treatment of anemia in adult patients with beta thalassemia who require RBC transfusions.

Baraclude (entecavir) — an oral antiviral agent for the treatment of chronic hepatitis B.

- International revenues decreased due to lower demand resulting from increased generic competition.

Vidaza (azacitidine for injection) — is a pyrimidine nucleoside analog that has been shown to reverse the effects of deoxyribonucleic acid hypermethylation and promote subsequent gene re-expression and is indicated for treatment of patients with the following myelodysplastic syndrome subtypes: refractory anemia or refractory anemia with ringed sideroblasts (if accompanied by neutropenia or thrombocytopenia or requiring transfusions), refractory anemia with excess blasts, refractory anemia with excess blasts in transformation, and CML.

Other Brands — includes all other brands, including those which have lost exclusivity in major markets, OTC brands and royalty revenue.

- International revenues decreased primarily due to divestiture of the UPSA business and certain other brands and continued generic erosion.

**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. Estimated levels of inventory in the distribution channel in excess of one month on hand for the following products were not material to our results of operations as of the dates indicated. Below are international products that had estimated levels of inventory in the distribution channel in excess of one month on hand at September 30, 2019.

Perfalgan, an analgesic product, had 2.6 months of inventory on hand internationally at direct customers compared to 2.5 months of inventory on hand at June 30, 2019. The level of inventory on hand was primarily in the Gulf Countries due to inventory build to mitigate the risk of product supply disruption in these markets as a result of the sale of the Anagni manufacturing plant to Catalent Inc. in December 2019.

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 93% of total gross sales of U.S. products. Factors that may influence our estimates include generic competition, 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.


Revlimid and Pomalyst are distributed in the U.S. primarily through contracted pharmacies under the Revlimid 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. Abraxane, Inrebic and Vidaza are distributed through wholesaler channel in the U.S. and direct customer distribution channel outside of the U.S.

Our non-U.S. businesses have significantly more direct customers. Information on available direct customer product level inventory and corresponding out-of-pocket loss of inventory 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 data as a basis for estimating demand and estimating a variety of 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, 2019 is not available prior to the filing of this 2019 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

<table>
<thead>
<tr>
<th>Dollar in Millions</th>
<th>Year Ended December 31,</th>
<th>% Change 2019 vs 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of products sold(^{a})</td>
<td>$ 8,078</td>
<td>$ 6,467</td>
</tr>
<tr>
<td>Marketing, selling and administrative</td>
<td>4,871</td>
<td>4,551</td>
</tr>
<tr>
<td>Research and development</td>
<td>6,148</td>
<td>6,332</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>1,135</td>
<td>97</td>
</tr>
<tr>
<td>Other (income)/expense, net</td>
<td>938</td>
<td>(854)</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>$ 21,170</td>
<td>$ 16,593</td>
</tr>
</tbody>
</table>

\(^{a}\) Excludes amortization of acquired intangible assets.

** In excess of +/- 100%.

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 and foreign currency hedge settlement gains and losses. Cost of products sold typically vary between periods as a result of product mix and volume (particularly royalties and profit sharing), and to a lesser extent changes in foreign currency, price, inflation and costs attributed to manufacturing site exits. Cost of products sold excludes amortization from acquired intangible assets.

- Cost of products sold increased by $1.6 billion due to higher royalties and profit sharing of $702 million primarily from higher Eliquis sales, unwinding of inventory fair value adjustments of $660 million, an impairment charge of $126 million for a manufacturing and packaging facility and higher product sales.

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 $320 million in 2019 primarily due to Celgene expenses of approximately $400 million, partially offset by foreign exchange impact of 2%.
Research and development activities include discovery research, 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, upfront and contingent milestone payments for licensing and asset acquisitions of investigational compounds, 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 license and asset acquisition charges and IPRD impairment charges.

- Research and development expense decreased by $184 million in 2019 due to $1.1 billion of Nektar related charges in 2018, partially offset by Celgene expenses of approximately $500 million and higher investment in IO and other immunology development programs.

Significant charges included in R&D expense were as follows:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>License and asset acquisition charges</td>
<td>$ 25</td>
</tr>
<tr>
<td>IPRD impairments</td>
<td>32</td>
</tr>
<tr>
<td>Employee compensation charges</td>
<td>33</td>
</tr>
<tr>
<td>Site exit and other costs</td>
<td>167</td>
</tr>
<tr>
<td>Research and development significant charges</td>
<td>$ 257</td>
</tr>
</tbody>
</table>

- License and asset acquisition charges resulted from strategic transactions to acquire or license certain investigational compounds (or options to acquire or license) as disclosed in “—Acquisitions, Divestitures, Licensing and Collaboration Arrangements.” Significant charges include an up-front charge of $1.1 billion related to Nektar in 2018; a $60 million milestone for Cormorant Pharmaceuticals in 2018 and $25 million milestones in 2019 and 2018 for IFM Therapeutics, Inc.
- IPRD impairment charges includes the discontinued development of an investigational compound previously acquired with Medarex.
- Employee compensation charges resulted from the impact of retention and sign-on arrangements in connection with the Celgene transaction.
- Site exit and other costs include $79 million in 2019 and 2018 resulting from the expected exit of R&D sites in the U.S. and an $85 million charge in 2019 resulting from the purchase of priority review voucher expected to be used with an on-going development program.

Amortization of Acquired Intangible Assets

Amortization of intangible assets acquired as a result of business combinations.

- Amortization of acquired intangible assets increased by $1.0 billion in 2019 as a result of the marketed product rights acquired with the Celgene transaction.

Other (income)/expense, net

- Other (income)/expense, net changed by $1.8 billion in 2019 primarily due to $2.0 billion of costs and expenses resulting from the Celgene transaction and a $1.6 billion pension settlement charge, partially offset by a $1.2 billion gain on the sale of the UPSA business and equity investments fair value adjustments.
Components of Other (income)/expense, net were as follows:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Interest expense</td>
<td>$656</td>
</tr>
<tr>
<td>Pension and postretirement</td>
<td>1,599</td>
</tr>
<tr>
<td>Royalties and licensing income</td>
<td>(1,360)</td>
</tr>
<tr>
<td>Divestiture gains</td>
<td>(1,168)</td>
</tr>
<tr>
<td>Acquisition expenses</td>
<td>657</td>
</tr>
<tr>
<td>Contingent value rights</td>
<td>523</td>
</tr>
<tr>
<td>Investment income</td>
<td>(464)</td>
</tr>
<tr>
<td>Integration expenses</td>
<td>415</td>
</tr>
<tr>
<td>Provision for restructuring</td>
<td>301</td>
</tr>
<tr>
<td>Equity investment (gains)/losses</td>
<td>(279)</td>
</tr>
<tr>
<td>Litigation and other settlements</td>
<td>77</td>
</tr>
<tr>
<td>Transition and other service fees</td>
<td>(37)</td>
</tr>
<tr>
<td>Intangible asset impairment</td>
<td>15</td>
</tr>
<tr>
<td>Equity in net loss/(income) of affiliates</td>
<td>4</td>
</tr>
<tr>
<td>Other</td>
<td>(1)</td>
</tr>
<tr>
<td>Other (income)/expense, net</td>
<td>$938</td>
</tr>
</tbody>
</table>

- Interest expense includes interest incurred on the approximately $19.0 billion of notes issued in May 2019 (including $340 million incurred prior to the Celgene acquisition date) and approximately $19.9 billion of Celgene debt acquired in the 2019 exchange offer. Interest expense was reduced by $18 million of amortization of the purchase price adjustment attributed to Celgene’s debt.
- Pension and postretirement includes pension settlement charges, including $1.6 billion primarily relating to the termination of the Bristol-Myers Squibb Retirement Income Plan in 2019.
- Royalties and licensing income primarily includes diabetes royalties of $650 million in 2019 and $661 million in 2018, and Keytruda® royalties of $545 million in 2019 and $343 million in 2018. In addition, Erbitux® royalties of $145 million, a $50 million fee for amending a royalty rate and a $25 million sales-based milestone were included in 2018.
- Divestiture gains resulted from the divestiture of the UPSA business in 2019 and multiple mature global product lines in 2018.
- Acquisition expenses include the following items related to the Celgene transaction: (1) upfront bridge facility commitment, term loan and debt exchange fees of $135 million, (2) acquisition financing hedge losses of $278 million and (3) financial advisory, legal, proxy filing and other transaction costs of $244 million.
- Contingent value rights include fair value adjustments resulting from changes in the traded price of the securities.
- Investment income includes $197 million of interest income earned on the net proceeds of the new notes issued prior to the Celgene transaction. The net proceeds were used to fund a portion of the Celgene acquisition cash consideration and to pay related fees and expenses.
- Integration expenses include consulting fees incurred in connection with Celgene integration activities.
- Restructuring charges include exit costs primarily related to employee termination benefits and contract terminations. Restructuring charges related to the prior company transformation initiatives were $45 million in 2019 and $131 million in 2018. Restructuring charges related to the Celgene transaction were $256 million in 2019, including $145 million of accelerated vesting of Celgene equity awards. Refer to “Item 8. Financial Statements and Supplementary Data—Note 6. Restructuring” for further information.
- Equity investment (gains)/losses includes fair value adjustments related to equity investments in uniQure N.V., Nektar and other equity investments obtained in the Celgene transaction. In addition, $80 million related to the termination of our Europe and Asia partnership with Sanofi in 2019.
- Litigation and other settlements include $75 million related to a government pricing matter in 2019 and $70 million related to intellectual property and product liability settlements in 2018.
- Intangible asset impairment includes $64 million in 2018 for an out-licensed asset obtained in the acquisition of ZymoGenetics, Inc., which did not meet its primary endpoint in a Phase II clinical study.
- Equity in net loss/(income) of affiliates is primarily related to our partnership with Sanofi in Europe and Asia, which was terminated in 2019 and other investments in limited partnerships.
Income Taxes

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings Before Income Taxes</td>
<td>$4,975</td>
<td>$5,968</td>
</tr>
<tr>
<td>Provision for Income Taxes</td>
<td>1,515</td>
<td>1,021</td>
</tr>
<tr>
<td>Effective Tax Rate</td>
<td>30.5%</td>
<td>17.1%</td>
</tr>
<tr>
<td>Impact of Specified Items</td>
<td>15.7%</td>
<td>—</td>
</tr>
<tr>
<td>Effective Tax Rate Excluding Specified Items</td>
<td>14.8%</td>
<td>17.1%</td>
</tr>
</tbody>
</table>

The tax impact attributed to specified items, including the Otezla\* divestiture, certain non-deductible expenses and purchase price adjustments, increased the effective tax rate by 15.7% in 2019. Taxes attributed to internal cash repatriations in 2018, lower state taxes in 2019, Swiss tax reform and other adjustments upon finalization of the 2018 tax returns accounted for a 2.3% reduction in the effective income tax rates compared to the prior period. Tax reserve releases due to lapse of statutes were $81 million in 2019 and $119 million in 2018. Refer to “Item 8. Financial Statements and Supplementary Data—Note 7. Income Taxes” for further information.

Non-GAAP Financial Measures

Our non-GAAP financial measures, including 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 future operating results. Similar charges or gains were recognized in prior periods and will likely reoccur in future periods including (1) amortization of acquired intangible assets beginning in the fourth quarter of 2019, including product rights that generate a significant portion of our ongoing revenue and will recur until the intangible assets are fully amortized, (2) unwind of inventory fair value adjustments, (3) acquisition and integration expenses, (4) restructuring costs, (5) accelerated depreciation and impairment of property, plant and equipment and intangible assets, (6) R&D charges or other income resulting from upfront or contingent milestone payments in connection with the acquisition or licensing of third-party intellectual property rights, (7) costs of acquiring a priority review voucher, (8) divestiture gains or losses, (9) stock compensation resulting from accelerated vesting of Celgene awards and certain retention-related compensation charges related to the Celgene transaction, (10) pension, legal and other contractual settlement charges, (11) interest expense on the notes issued in May 2019 prior to our Celgene transaction and interest income earned on the net proceeds of those notes and (12) 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 of the U.S. tax reform. We also provide international revenues for our priority products excluding the impact of foreign exchange. 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 6, 2020 and are incorporated herein by reference.

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. For example, non-GAAP earnings and EPS information is an indication of our baseline performance before items that are considered by us to not be reflective of our ongoing results. In addition, this information is among the primary indicators that we use as a basis for evaluating performance, allocating resources, setting incentive compensation targets and planning and forecasting for future periods. This information is not intended to be considered in isolation or as a substitute for net earnings or diluted EPS 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.

Amortization of acquired intangible assets were previously included in non-GAAP earnings and EPS information. These amounts have become significant to the financial results subsequent to the Celgene acquisition and as a result, have been excluded in the non-GAAP results to better reflect our core operating performance. Comparable prior period non-GAAP results have not been revised to include this adjustment as the related amounts were insignificant ($97 million in 2018).
Specified items were as follows:

<table>
<thead>
<tr>
<th>Item</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inventory purchase price accounting adjustments</td>
<td>$660</td>
<td>—</td>
</tr>
<tr>
<td>Employee compensation charges</td>
<td>1</td>
<td>—</td>
</tr>
<tr>
<td>Site exit and other costs</td>
<td>197</td>
<td>58</td>
</tr>
<tr>
<td>Cost of products sold</td>
<td>858</td>
<td>58</td>
</tr>
<tr>
<td>Employee compensation charges</td>
<td>27</td>
<td>—</td>
</tr>
<tr>
<td>Site exit and other costs</td>
<td>9</td>
<td>2</td>
</tr>
<tr>
<td>Marketing, selling and administrative</td>
<td>36</td>
<td>2</td>
</tr>
<tr>
<td>License and asset acquisition charges</td>
<td>25</td>
<td>1,135</td>
</tr>
<tr>
<td>IPRD impairments</td>
<td>32</td>
<td>—</td>
</tr>
<tr>
<td>Employee compensation charges</td>
<td>33</td>
<td>—</td>
</tr>
<tr>
<td>Site exit and other costs</td>
<td>167</td>
<td>79</td>
</tr>
<tr>
<td>Research and development</td>
<td>257</td>
<td>1,214</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>1,062</td>
<td>—</td>
</tr>
<tr>
<td>Interest expense</td>
<td>322</td>
<td>—</td>
</tr>
<tr>
<td>Pension and postretirement</td>
<td>1,635</td>
<td>121</td>
</tr>
<tr>
<td>Royalties and licensing income</td>
<td>(24)</td>
<td>(75)</td>
</tr>
<tr>
<td>Divestiture gains</td>
<td>(1,168)</td>
<td>(177)</td>
</tr>
<tr>
<td>Acquisition expenses</td>
<td>657</td>
<td>—</td>
</tr>
<tr>
<td>Contingent value rights</td>
<td>523</td>
<td>—</td>
</tr>
<tr>
<td>Investment income</td>
<td>(197)</td>
<td>—</td>
</tr>
<tr>
<td>Integration expenses</td>
<td>415</td>
<td>—</td>
</tr>
<tr>
<td>Provision for restructuring</td>
<td>301</td>
<td>131</td>
</tr>
<tr>
<td>Equity investment (gains)/losses</td>
<td>(279)</td>
<td>512</td>
</tr>
<tr>
<td>Litigation and other settlements</td>
<td>75</td>
<td>70</td>
</tr>
<tr>
<td>Intangible asset impairment</td>
<td>—</td>
<td>64</td>
</tr>
<tr>
<td>Other</td>
<td>2</td>
<td>—</td>
</tr>
<tr>
<td>Other (income)/expense, net</td>
<td>2,262</td>
<td>646</td>
</tr>
<tr>
<td>Increase to pretax income</td>
<td>4,475</td>
<td>1,920</td>
</tr>
<tr>
<td>Income taxes on items above</td>
<td>(687)</td>
<td>(268)</td>
</tr>
<tr>
<td>Income taxes attributed to Otezla* divestiture</td>
<td>808</td>
<td>—</td>
</tr>
<tr>
<td>Income taxes attributed to U.S. tax reform</td>
<td>—</td>
<td>(56)</td>
</tr>
<tr>
<td>Income taxes</td>
<td>121</td>
<td>(324)</td>
</tr>
<tr>
<td>Increase to net earnings</td>
<td>$4,596</td>
<td>$1,596</td>
</tr>
</tbody>
</table>
The reconciliations from GAAP to Non-GAAP were as follows:

Dollars in Millions, except per share data

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Earnings Attributable to BMS used for Diluted EPS Calculation — GAAP</td>
<td>$3,439</td>
<td>$4,920</td>
</tr>
<tr>
<td>Specified Items</td>
<td>4,596</td>
<td>1,596</td>
</tr>
<tr>
<td>Net Earnings Attributable to BMS used for Diluted EPS Calculation — Non-GAAP</td>
<td>$8,035</td>
<td>$6,516</td>
</tr>
</tbody>
</table>

Weighted Average Common Shares Outstanding — Diluted

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diluted EPS Attributable to BMS — GAAP</td>
<td>$2.01</td>
<td>$3.01</td>
</tr>
<tr>
<td>Diluted EPS Attributable to Specified Items</td>
<td>2.68</td>
<td>0.97</td>
</tr>
<tr>
<td>Diluted EPS Attributable to BMS — Non-GAAP</td>
<td>$4.69</td>
<td>$3.98</td>
</tr>
</tbody>
</table>

**Financial Position, Liquidity and Capital Resources**

Our net (debt)/cash position was as follows:

Dollars in Millions

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$12,346</td>
<td>$6,911</td>
</tr>
<tr>
<td>Marketable debt securities — current</td>
<td>3,047</td>
<td>1,848</td>
</tr>
<tr>
<td>Marketable debt securities — non-current</td>
<td>767</td>
<td>1,775</td>
</tr>
<tr>
<td>Total cash, cash equivalents and marketable debt securities</td>
<td>16,160</td>
<td>10,534</td>
</tr>
<tr>
<td>Short-term debt obligations</td>
<td>(3,346)</td>
<td>(1,703)</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>(43,387)</td>
<td>(5,646)</td>
</tr>
<tr>
<td>Net (debt)/cash position(a)</td>
<td>$30,573</td>
<td>$3,185</td>
</tr>
</tbody>
</table>

(a) Prior period amounts were conformed to current period presentation.

Cash, cash equivalents and marketable securities held in the U.S. were approximately $13.6 billion at December 31, 2019. We expect flexibility in accessing cash and future cash that may be generated in foreign subsidiaries. We believe that our existing cash, cash equivalents and marketable securities together with cash generated from operations and if required, the issuance of commercial paper supported by our credit facilities will be sufficient to satisfy our anticipated cash needs for at least the next few years, including dividends, capital expenditures, milestone payments, contingent value rights, working capital, restructuring initiations, business development, deemed repatriation transition tax and $2.8 billion of debt maturing in 2020.

Management continuously evaluates the capital structure to ensure the Company is financed efficiently, which may result in the repurchase of common stock and debt securities, termination of interest rate swap contracts prior to maturity and issuance of debt securities. We may purchase CVRs issued in connection with the Celgene transaction. We repurchased 105 million shares of our common stock for $5.9 billion in 2019, including 99 million shares for $5.6 billion under our accelerated share repurchase program announced on November 20, 2019. Our Board of Directors approved an increase of $5 billion to the share repurchase authorization for the Company’s common stock in February 2020, increasing the total outstanding share repurchase authorization, after giving effect to the $5.9 billion share repurchase in 2019, to approximately $6.0 billion.

Dividend payments were $2.7 billion in 2019 and $2.6 billion in both 2018 and 2017. Dividend decisions are made on a quarterly basis by our Board of Directors. Annual capital expenditures were approximately $800 million in 2019, $1.0 billion in 2018 and $1.1 billion in 2017 and are expected to be approximately $900 million in 2020 and $1.3 billion in 2021. We continue to expand our biologies manufacturing capabilities and other facility-related activities. For example, we constructed a new large-scale biologies manufacturing facility in Ireland that was approved by the FDA in December 2019 and by the EU in January 2020. The facility is expected to produce multiple therapies for our growing biologies portfolio.

Our investment portfolio includes non-current marketable 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 9. Financial Instruments and Fair Value Measurements” for further information.

Under our commercial paper program, we may issue a maximum of $5 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, 2019.
As of December 31, 2019, we had four revolving credit facilities totaling $6.0 billion, which consisted of a 364-day $2.0 billion facility expiring in January 2021, a $1.0 billion facility expiring in January 2022 and two five-year $1.5 billion facilities that were extended to September 2023 and July 2024, respectively. The facilities provide for customary terms and conditions with no financial covenants and may be used to provide backup liquidity for our commercial paper borrowings. Our $1.0 billion facility and our two $1.5 billion revolving facilities are extendable annually by one year on the anniversary date with the consent of the lenders. Our 364-day $2.0 billion facility can be renewed for one year on each anniversary date, subject to certain terms and conditions. No borrowings were outstanding under any revolving credit facility at December 31, 2019 and 2018.

In May 2019, we issued an aggregate principal amount of approximately $19.0 billion of floating rate and fixed rate unsecured senior notes at maturities ranging from 18 months to 30 years. In connection with the Celgene transaction, we also acquired approximately $19.9 billion of Celgene debt in our 2019 exchange offer.

Economic and Market Factors

Additional regulations in the U.S. could be passed in the future including additional healthcare reform initiatives, further changes to tax laws, additional pricing laws and potential importation restrictions which may reduce our results of operations, operating cash flow, liquidity and financial flexibility. We continue to monitor the potential impact of the economic conditions in certain European and other countries and the related impact on prescription trends, pricing discounts and creditworthiness of our customers. We believe these economic conditions will not have a material impact on our liquidity, cash flow or financial flexibility.

The UK departed from the EU on January 31, 2020. The departure began a transition period that is set to end on December 31, 2020, during which the UK and the EU will negotiate their future relationship. Similar to other companies in our industry, certain regulatory, trade, labor and other aspects of our business will likely be affected during the transition period and over time. However, we currently do not believe that these matters and other related financial effects will have a material impact on our consolidated results of operations, financial position or liquidity. Our sales in the UK represent less than 3% of our total revenues.

The global health emergency concerning the spread of the 2019 Novel Coronavirus is currently unknown. Although we are not aware of any material impact on our operations, we continue to monitor the situation very closely including the supply of our commercial and clinical medicines in the region.

Credit Ratings

In November 2019, Moody's and S&P completed their ratings review of our acquisition of Celgene and concluded that the Company's credit rating would remain unchanged. BMS's current long-term and short-term credit ratings assigned by Moody's Investors Service were confirmed at A2 and Prime-1, respectively, with a negative long-term credit outlook. BMS's current long-term and short-term credit ratings assigned by Standard & Poor's were confirmed at A+ and A-1+, respectively. 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:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31,</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td>Cash flow provided by/(used in):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating activities</td>
<td>$8,067</td>
<td>$5,940</td>
<td></td>
</tr>
<tr>
<td>Investing activities</td>
<td>(9,770)</td>
<td>(874)</td>
<td></td>
</tr>
<tr>
<td>Financing activities</td>
<td>7,621</td>
<td>(3,535)</td>
<td></td>
</tr>
</tbody>
</table>
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. For example, annual employee bonuses are typically paid in the first quarter of the subsequent year. In addition, cash collections continue to be impacted by longer payment terms for certain biologic products in the U.S., primarily our newer oncology products including Opdivo, Yervoy and Empliciti (90 days in 2019 and 90 to 120 days in 2018). The longer payment terms are used to more closely align with the insurance reimbursement timing for physicians and cancer centers following administration to the patients.

The $2.1 billion change in cash flow from operating activities compared to 2018 was primarily attributable to:
- Higher cash collections and timing of payments in the ordinary course of business of approximately $3.0 billion, including approximately $1.0 billion relating to Celgene; and
- Lower R&D licensing and collaboration payments of approximately $1.0 billion primarily due to the Nektar transaction in 2018.

Partially offset by:
- Higher income tax payments of approximately $750 million; and
- Celgene acquisition and integration related payments of approximately $1.1 billion.

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 reduced by proceeds from business divestitures (including royalties) and the sale and maturity of marketable securities.

The $8.9 billion change in cash flow from investing activities compared to 2018 was primarily attributable to higher net acquisition and other payments of approximately $23.4 billion primarily due to the acquisition of Celgene, partially offset by higher business divestiture proceeds of approximately $14.6 billion primarily due to the divestitures of Otezla* and UPSA consumer health business.

Financing Activities

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

The $11.2 billion change in cash flow from financing activities compared to 2018 was primarily attributable to higher net borrowing activity of approximately $18.2 billion primarily resulting from the issuance of new notes in connection with the acquisition of Celgene, partially offset by accelerated stock repurchase cash payment of $7.0 billion.

Contractual Obligations and Off-Balance Sheet Arrangements

Payments due by period for our contractual obligations at December 31, 2019 were as follows:

<table>
<thead>
<tr>
<th>Obligations Expiring by Period</th>
<th>Total</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>Later Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term borrowings</td>
<td>583</td>
<td>583</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>44,335</td>
<td>2,750</td>
<td>2,000</td>
<td>4,750</td>
<td>3,267</td>
<td>4,286</td>
<td>27,282</td>
</tr>
<tr>
<td>Interest on long-term debt(a)</td>
<td>21,659</td>
<td>1,627</td>
<td>1,483</td>
<td>1,428</td>
<td>1,292</td>
<td>1,191</td>
<td>14,638</td>
</tr>
<tr>
<td>Operating leases</td>
<td>966</td>
<td>165</td>
<td>145</td>
<td>130</td>
<td>104</td>
<td>68</td>
<td>354</td>
</tr>
<tr>
<td>Purchase obligations</td>
<td>3,353</td>
<td>1,143</td>
<td>717</td>
<td>526</td>
<td>384</td>
<td>262</td>
<td>321</td>
</tr>
<tr>
<td>Uncertain tax positions(b)</td>
<td>85</td>
<td>85</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Deemed repatriation transition tax</td>
<td>3,416</td>
<td>119</td>
<td>339</td>
<td>339</td>
<td>567</td>
<td>798</td>
<td>1,254</td>
</tr>
<tr>
<td>Total(c)</td>
<td>74,397</td>
<td>6,472</td>
<td>4,684</td>
<td>7,173</td>
<td>5,614</td>
<td>6,605</td>
<td>43,849</td>
</tr>
</tbody>
</table>

(a) Includes estimated future interest payments and periodic cash settlements of derivatives.
(b) Includes only short-term uncertain tax benefits because of uncertainties regarding the timing of resolution.
(c) Excludes other non-current liabilities because of uncertainties regarding the timing of resolution.
We are committed to an aggregate $20.7 billion of potential future research and development milestone payments to third parties for in-licensing, asset acquisitions and development programs including early-stage milestones of $6.9 billion (milestones achieved through Phase III clinical studies) and late-stage milestones of $13.8 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 $14.7 billion that we would be obligated to pay to alliance partners 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” for further information regarding our alliances.

Contingent value rights were issued in connection with the Celgene acquisition. These rights are measured at fair value and payments are contingent upon the achievement of future regulatory milestones. Each CVR right will entitle the shareholder to receive a one-time potential payment of $9.00 in cash only upon FDA approval of all three of the following milestones: (1) ozanimod by December 31, 2020, (2) liso-cel (JCAR017) by December 31, 2020, and (3) ide-cel (bb2121) by March 31, 2021. No payment will be made if any of the milestones are not achieved and the CVRs will expire. The maximum potential payment under the CVRs is approximately $6.8 billion, payable no later than 20 business days after the date on which the last milestone is achieved.

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.

**SEC Consent Order / FCPA Settlement**

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 93% 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 wholesale 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: (1) identify the customer contract; (2) identify the contract's performance obligation; (3) determine the transaction price; (4) allocate the transaction price to the performance obligation; and (5) 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 Drug Pricing 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, cash discounts are offered as an incentive for prompt payment, generally approximating 2% of the sales price. Accounts receivable is reduced for the estimated amount of unprocessed cash discounts (typically within a one month time lag).

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 (“donut hole”). 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 LOE. 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.

Long-lived Assets

Intangible Assets Valuations

A significant amount of the purchase price for the Celgene acquisition was allocated to intangible assets, including commercially marketed products and IPRD assets. Our intangible assets were $64.0 billion as of December 31, 2019 and $1.1 billion as of December 31, 2018.

Identifiable intangible assets are measured at their respective fair values as of the acquisition date. We engaged 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 were 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 estimated and preliminary fair value assigned to intangible assets acquired used 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 competition, earlier than expected LOE, 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.
**Goodwill**

Goodwill represents the excess of the consideration transferred over the estimated fair values of net assets acquired in a business combination. Goodwill was $22.5 billion and $6.5 billion as of December 31, 2019 and 2018, respectively. We assess the goodwill balance within our single reporting unit annually and whenever events or changes in circumstances indicate the carrying value of goodwill may not be recoverable to determine whether any impairment in this asset may exist and, if so, the extent of such impairment. Goodwill is reviewed for impairment by assessing qualitative factors, including comparing our market capitalization to the carrying value of our assets. Events or circumstances that might require an interim evaluation include unexpected adverse business conditions, economic factors, unanticipated technological changes or competitive activities and acts by governments and courts.

**Assets Held-for-Sale**

The following criteria is considered before concluding assets are classified as held-for-sale: (1) management’s commitment to a plan to sell, (2) availability for immediate sale in its present condition, (3) initiation of an active program to identify a buyer, (4) probability of a completed sale within one year, (5) actively marketed for sale at a reasonable price in relation to its current fair value, and (6) likelihood of significant changes to the plan will be made or that the plan will be withdrawn. If all of the criteria are met as of the balance sheet date, the assets and liabilities are presented separately in the balance sheet as held-for-sale at the lower of their carrying amount or fair value less costs to sell and are no longer depreciated or amortized while classified as held-for-sale.

**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 $2.1 billion at December 31, 2019 (net of valuation allowances of $2.8 billion) and $1.6 billion at December 31, 2018 (net of valuation allowances of $3.2 billion).

The U.S. federal net operating loss carryforwards were $216 million at December 31, 2019. 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 2022. The foreign and state net operating loss carryforwards expire in varying amounts beginning in 2019 (certain amounts have unlimited lives).

As discussed more fully in “Item 8. Financial Statements and Supplementary Data—Note 7. Income Taxes”, a provisional tax charge of $2.6 billion attributable to the one-time deemed repatriation transition tax on certain foreign earnings was recognized in the fourth quarter of 2017. The accounting for the reduction of deferred tax assets to the 21% tax rate was complete as of December 31, 2017, and the tax charge for the deemed repatriation transition tax was completed as of December 31, 2018. The provisional tax charge for the deemed repatriation transition tax was reduced by $56 million in 2018.

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.
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.


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.


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 represent approximately 40-50% 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 developments in our marketed products and our late-stage pipeline:

<table>
<thead>
<tr>
<th>Product</th>
<th>Indication</th>
<th>Date</th>
<th>Developments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revlimid</td>
<td>FL</td>
<td>December 2019</td>
<td>Announced the EC approval of a new indication for Revlimid, in combination with rituximab (anti-CD20 antibody), for the treatment of adult patients with previously treated FL (Grade 1-3a). This combination of Revlimid and rituximab (R²) is the first chemotherapy-free combination regimen approved for the patients with FL by the EC.</td>
</tr>
<tr>
<td>Eliquis</td>
<td>NVAF/ACS</td>
<td>September 2019</td>
<td>Announced findings from NAXOS (EvaluatioN of ApiXaban in strOke and Systemic embolism prevention in patients with nonvalvular atrial fibrillation in the real-life setting in France), the largest real-world data analysis on OAC effectiveness and safety in Europe among patients with NVAF. In this analysis, Eliquis use was associated with a lower rate of major bleeding compared to a vitamin K antagonist, rivaroxaban and dabigatran. These data were featured as a late-breaking oral presentation at the European Society of Cardiology Congress 2019 in Paris, France.</td>
</tr>
<tr>
<td></td>
<td>VTE</td>
<td>March 2019</td>
<td>Announced results from the Phase IV AUGUSTUS trial evaluating Eliquis versus vitamin K antagonists (“VKAs”) in patients with NVAF and ACS and/or undergoing PCI. Results show that in patients receiving a P2Y12 inhibitor with or without aspirin (antiplatelet therapies), the proportion of patients with major or clinically relevant non-major bleeding at six months was significantly lower for those treated with Eliquis compared to those treated with a VKA.</td>
</tr>
<tr>
<td>Eliquis</td>
<td></td>
<td>December 2019</td>
<td>Announced results from retrospective real-world data analyses reporting outcomes on the safety and effectiveness of Eliquis compared to low molecular weight heparin (“LMWH”) or warfarin for the treatment of VTE in patients with active cancer. The real-world data analyses were highlighted during oral presentations at the American Society of Hematology Annual Meeting in Orlando, Florida. Results from the primary analysis showed that Eliquis use was associated with lower rates of major bleeding, clinically-relevant non-major (“CRNM”) bleeding and recurrent VTE compared to LMWH. Eliquis was also associated with a lower rate of recurrent VTE and similar rates of major bleeding and CRNM bleeding compared to warfarin. Outcomes were defined based on diagnosis codes and setting of care.</td>
</tr>
<tr>
<td>Atrial Fibrillation</td>
<td>November 2019</td>
<td>The BMS-Pfizer alliance announced the initiation of a new randomized controlled study, GUARD-AF, to determine if earlier detection of atrial fibrillation through screening in previously undiagnosed men and women at least 70 years of age in the U.S. ultimately impacts the rate of stroke, compared to usual standard medical care. This study will also assess potential bleeding leading to hospitalization, and therefore provide an evaluation of net clinical benefit or harm.</td>
<td></td>
</tr>
<tr>
<td>Product</td>
<td>Indication</td>
<td>Date</td>
<td>Developments</td>
</tr>
<tr>
<td>---------</td>
<td>------------</td>
<td>------------</td>
<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>CRC</td>
<td></td>
<td>March 2019</td>
<td>Ono, our alliance partner for Opdivo in Japan, announced the submission of a supplemental application of Opdivo in Japan for additional indication of MSI-H unresectable advanced or recurrent CRC that has progressed following chemotherapy for a partial change in the approved items of the manufacturing and marketing approval. This is mainly based on the result from Phase II CheckMate-142 study evaluating Opdivo in patients with MSI-H or dMMR recurrent or metastatic CRC that has progressed on or after, or been intolerant of, at least one previous line of treatment with chemotherapy including fluoropyrimidine and platinum-based drugs.</td>
</tr>
<tr>
<td>ESCC</td>
<td></td>
<td>September 2019</td>
<td>Announced results from the Phase III ATTRACTION-3 trial evaluating Opdivo versus chemotherapy for the treatment of patients with unresectable advanced or recurrent ESCC refractory or intolerant to combination therapy with fluoropyrimidine and platinum-based drugs. For the primary endpoint of overall survival, Opdivo demonstrated a statistically significant improvement over chemotherapy, with a 23% reduction in risk of death and a 2.5-month improvement in median overall survival compared to patients treated with chemotherapy. The safety profile for Opdivo in this trial was consistent with previously reported studies in ESCC and other solid tumors.</td>
</tr>
<tr>
<td>GBM</td>
<td></td>
<td>May 2019</td>
<td>Ono, our alliance partner for Opdivo in Japan, announced the submission of a supplemental application of Opdivo for indication of unresectable advanced or recurrent esophageal cancer in Japan for a partial change in approved items of manufacturing and marketing approval.</td>
</tr>
<tr>
<td>Opdivo</td>
<td></td>
<td>September 2019</td>
<td>Announced results from the Phase III CheckMate-548 trial evaluating the addition of Opdivo to the current standard of care (temozolomide and radiation therapy) versus the standard of care alone did not meet one of its primary endpoints, progression-free survival, in patients with newly diagnosed GBM that is MGMT-methylated. The data monitoring committee recommended that the trial continue as planned to allow the other primary endpoint, overall survival, to mature. The Company remains blinded to all study data.</td>
</tr>
<tr>
<td>HCC</td>
<td></td>
<td>June 2019</td>
<td>Announced results from CheckMate-459, a randomized Phase III study evaluating Opdivo versus sorafenib as a first-line treatment in patients with unresectable HCC. The trial did not achieve statistical significance for its primary endpoint of overall survival per the pre-specified analysis.</td>
</tr>
<tr>
<td>Melanoma</td>
<td></td>
<td>October 2019</td>
<td>Announced the EC approval of Opdivo flat dosing schedule of 240 mg infused over 30 minutes every two weeks or 480 mg infused over 60 minutes every four weeks for the adjuvant treatment of adult patients with melanoma with involvement of lymph nodes or metastatic disease who have undergone complete resection.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>September 2019</td>
<td>Announced results of a three-year analysis of efficacy data from the Phase III CheckMate-238 study evaluating adjuvant use of Opdivo 3 mg/kg versus Yervoy 10 mg/kg in patients with Stage III or Stage IV melanoma who were at high risk of recurrence following complete surgical resection. At three years of follow-up, Opdivo continues to demonstrate superior recurrence-free survival compared to Yervoy, the active control, with recurrence-free survival rates of 58% and 45%, respectively.</td>
</tr>
<tr>
<td>Melanoma</td>
<td></td>
<td>August 2019</td>
<td>Announced, with our alliance partner Nektar, that the FDA has granted Breakthrough Therapy Designation for investigational agent bempegaldesleukin (NKTR-214) in combination with Opdivo for the treatment of patients with previously untreated unresectable or metastatic melanoma. The Breakthrough Therapy Designation is based on clinical data which were recently reported in the 2019 American Society of Clinical Oncology Annual Meeting from the cohort of patients with metastatic melanoma that were treated with the doublet therapy in the ongoing PIVOT-02 Phase I/II clinical study.</td>
</tr>
<tr>
<td>NSCLC</td>
<td></td>
<td>September 2019</td>
<td>Announced long-term pooled efficacy and safety results from the Phase III CheckMate-017 and CheckMate-057 studies in patients with previously treated advanced NSCLC. At five years, patients treated with Opdivo continued to experience long-term overall survival (“OS”) benefit versus docetaxel. OS rate at five years were 13.4% for Opdivo and 2.6% for docetaxel. The OS benefit for Opdivo-treated patients was observed across all subgroups.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>April 2019</td>
<td>Announced results from pooled analyses of survival data from four studies (CheckMate-017, -057, -063 and -003) in patients with previously-treated advanced NSCLC who were treated with Opdivo. In the pooled analysis of the four studies, 14% of all Opdivo-treated patients were alive at four years. Notably, in patients with PD-L1 greater than or equal to 1% and less than 1%, four-year overall survival rate were 19% and 11%, respectively.</td>
</tr>
<tr>
<td>SCCHN</td>
<td></td>
<td>September 2019</td>
<td>Received approval in China for Opdivo, as a monotherapy in treatment of patients with SCCHN with disease progression on or after platinum-based therapy, and whose tumors have PD-L1 positive expression (defined as ≥1% of tumor cells expressing PD-L1)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>January 2019</td>
<td>Acceptance in China of sBLA filing for patients who had previously been treated for metastatic or recurrent SCCHN.</td>
</tr>
<tr>
<td>Product</td>
<td>Indication</td>
<td>Date</td>
<td>Developments</td>
</tr>
<tr>
<td>--------------</td>
<td>------------</td>
<td>--------------</td>
<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>HCC</td>
<td></td>
<td>November 2019</td>
<td>Announced that the FDA accepted our sBLA and granted Breakthrough Therapy Designation for Opdivo in combination with Yervoy for the treatment of patients with advanced HCC previously treated with sorafenib. The FDA granted the application Priority Review with a PDUFA goal date of March 10, 2020.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>June 2019</td>
<td>Announced first results from Opdivo+Yervoy cohort of the Phase I/II CheckMate-040 study, evaluating the IO combination in patients with advanced HCC previously treated with sorafenib. With a minimum follow-up of 28 months, the blinded independent central review objective response rate was 31% per Response Evaluation Criteria in Solid Tumors version 1.1. At the time of data cutoff the median duration of response was 17.5 months.</td>
</tr>
<tr>
<td>mCRPC</td>
<td></td>
<td>February 2019</td>
<td>Announced results from an interim analysis of the Phase II CheckMate-650 trial evaluating Opdivo+Yervoy in patients with mCRPC showed that among 32 asymptomatic or minimally symptomatic patients whose disease had progressed after second-generation hormone therapy and who had not received chemotherapy (cohort 1), with a median follow-up of 11.9 months, the objective response rate was 25%. Additionally, among 30 patients whose disease progressed after taxane-based chemotherapy (cohort 2), with a median follow-up of 13.5 months, the objective response rate was 10%.</td>
</tr>
<tr>
<td>Opdivo+Yervoy</td>
<td>Melanoma</td>
<td>September 2019</td>
<td>Announced five-year results from the Phase III CheckMate-067 clinical trial, which continues to demonstrate improved overall survival with the first-line combination of Opdivo+Yervoy, versus Yervoy alone, in patients with advanced metastatic melanoma. With a minimum follow-up of 60 months (five years), five-year overall survival rates were 52% for the Opdivo+Yervoy combination, 44% for Opdivo alone, and 26% for Yervoy alone.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>June 2019</td>
<td>Announced five-year results from the Phase III CheckMate-067 clinical trial, which continues to demonstrate improved overall survival with the first-line combination of Opdivo+Yervoy, versus Yervoy alone, in patients with advanced metastatic melanoma. The analysis showed that with a median follow-up of 43.1 months (range: 0-76.7) in all patients, at four years or longer, overall survival rates were stable at 57%.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>March 2019</td>
<td>Announced that an analysis exploring long-term quality of life (&quot;QoL&quot;) and symptom burden in the Phase III CheckMate-067 study found that QoL was maintained during the treatment-free interval, the period where a patient is off study treatment and free of subsequent therapy, in patients with previously untreated unresectable or metastatic melanoma following discontinuation of therapy with Opdivo or Opdivo+Yervoy.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>January 2020</td>
<td>Announced voluntary withdrawal of the Company's application in the EU for the combination of Opdivo and Yervoy for the treatment of advanced NSCLC based on data from CheckMate-227. The application was originally filed in 2018 for patients with first-line NSCLC who have tumor mutational burden ≥10 mutations/megabase, based on the final analysis of progression-free survival, a co-primary endpoint in the trial. The application was subsequently amended to include the statistically significant result of overall survival, a co-primary endpoint, from CheckMate-227 Part 1a evaluating Opdivo+Yervoy versus chemotherapy in patients whose tumors expressed PD-L1 ≥1%. Though the Committee for Medicinal Products for Human Use (&quot;CHMP&quot;) acknowledged the integrity of the patient level data, the CHMP determined a full assessment of the application was not possible following multiple protocol changes the company made in response to rapidly evolving science and data. The company has no plans to refile this application in the EU.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>January 2020</td>
<td>Announced that the FDA accepted our sBLA for Opdivo in combination with Yervoy for the first-line treatment of patients with metastatic or recurrent NSCLC with no EGFR or ALK genomic tumor aberrations. This application is based on data from Part 1 of the Phase 3 CheckMate -227 trial evaluating Opdivo plus Yervoy versus chemotherapy in patients with previously untreated NSCLC, in which the dual immunotherapy combination demonstrated significant improvement in overall survival versus chemotherapy alone. The FDA granted the application Priority Review with a PDUFA goal date of May 15, 2020.</td>
</tr>
<tr>
<td>Product</td>
<td>Indication</td>
<td>Date</td>
<td>Developments</td>
</tr>
<tr>
<td>---------</td>
<td>------------</td>
<td>---------</td>
<td>--------------</td>
</tr>
<tr>
<td><strong>Opdivo+Yervoy</strong></td>
<td><strong>NSCLC</strong></td>
<td>October 2019</td>
<td>Announced results from Phase III CheckMate-9LA trial evaluating <em>Opdivo</em> plus low-dose <em>Yervoy</em> given concomitantly with two cycles of chemotherapy as first-line treatment for patients with advanced NSCLC, met its primary endpoint of superior overall survival at a pre-specified interim analysis. The comparator in this study was chemotherapy alone for up to four cycles followed by optional maintenance therapy. The safety profile of <em>Opdivo</em> plus low-dose <em>Yervoy</em> and two cycles of chemotherapy in CheckMate-9LA was reflective of the known safety profiles of the immunotherapy and chemotherapy components in first-line NSCLC.</td>
</tr>
<tr>
<td></td>
<td><strong>RCC</strong></td>
<td>September 2019</td>
<td>Announced results from Part 1 of the Phase III CheckMate-227 trial evaluating <em>Opdivo</em> plus low-dose <em>Yervoy</em> as first-line treatment for patients with advanced NSCLC. <em>Opdivo</em> plus low-dose <em>Yervoy</em> met the independent co-primary endpoint of overall survival, demonstrating superior benefit compared to chemotherapy in patients whose tumors expressed PD-L1 ≥1%. Additionally, in an exploratory analysis, results showed improved overall survival for patients treated with the combination of <em>Opdivo</em> plus low-dose <em>Yervoy</em> with PD-L1 &lt;1%. The two-year survival rate for patients treated with the combination regimen was 40% for both patients whose tumors expressed PD-L1 ≥1% and patients whose tumors expressed PD-L1 &lt;1%. In the chemotherapy control arm, two-year survival rates were 33% and 23%, respectively.</td>
</tr>
<tr>
<td></td>
<td><strong>SCCHN</strong></td>
<td>July 2019</td>
<td>Announced Part 2 of the Phase III CheckMate-227 study evaluating <em>Opdivo</em> plus chemotherapy versus chemotherapy did not meet its primary endpoint of overall survival in first-line non-squamous NSCLC patients regardless of PD-L1 status.</td>
</tr>
<tr>
<td></td>
<td><strong>SCCHN</strong></td>
<td>January 2019</td>
<td>Announced voluntary withdrawal of the Company's sBLA for the <em>Opdivo</em> plus low-dose <em>Yervoy</em> for treatment of first-line advanced NSCLC in patients with TMB greater than or equal to 10 mutations per megabase as data from CheckMate-227, Part 1a. After discussions with FDA, the Company believes further evidence on the relationship between TMB and PD-L1 is required to fully evaluate the impact of <em>Opdivo</em> plus <em>Yervoy</em> on overall survival in first-line NSCLC patients. This analysis will require availability of the final data from CheckMate-227, Part 1a, which could not be provided on time within the review cycle of the current application.</td>
</tr>
<tr>
<td></td>
<td><strong>RA</strong></td>
<td>February 2019</td>
<td>Announced new results from the Phase III CheckMate-214 study, showing that therapy with <em>Opdivo</em> plus low-dose <em>Yervoy</em> continued to demonstrate long-term survival benefits in patients with previously untreated advanced or poor-risk advanced RCC.</td>
</tr>
<tr>
<td></td>
<td><strong>ALL</strong></td>
<td>January 2019</td>
<td>Announced the EC approval of <em>Opdivo</em> plus low-dose <em>Yervoy</em> for previously untreated patients with intermediate and poor-risk advanced RCC.</td>
</tr>
<tr>
<td><strong>Orencia</strong></td>
<td><strong>GvHD</strong></td>
<td>December 2019</td>
<td>Announced that the FDA has granted Breakthrough Therapy Designation for <em>Orencia</em> for the prevention of moderate to severe acute GvHD in hematopoietic stem cell transplants from unrelated donors. There are no approved therapies for the prevention of acute GvHD, a potentially life-threatening medical complication that can impact patients receiving such transplants for the treatment of certain genetic diseases and hematologic cancers.</td>
</tr>
<tr>
<td></td>
<td><strong>JIA</strong></td>
<td>April 2019</td>
<td>Received the EC notification on the adoption of the approval on our <em>Orencia</em> solution for subcutaneous injection in pre-filled syringe extension application (50 mg &amp; 87.5 mg strength) and extension of indication for the treatment of polyarticular JIA in pediatric patients two years of age and older.</td>
</tr>
<tr>
<td></td>
<td><strong>RA</strong></td>
<td>June 2019</td>
<td>Announced data from a Phase IV mechanistic study exploring differences in the cellular and molecular mechanisms by which <em>Orencia</em> and another treatment, adalimumab, interfere with disease progression in moderate-to-severe early RA patients seropositive for certain autoantibodies. Among 80 adult patients with early moderate-to-severe RA who had never been treated with a biologic medication and tested positive for autoantibodies called anti-citrullinated protein antibody and rheumatoid factor, numerically higher efficacy responses were seen with <em>Orencia</em> at week 24. These results, which are from a prospective analysis of the Early AMPLE head-to-head trial, are featured in a late-breaking oral presentation at the Annual European Congress of Rheumatology.</td>
</tr>
<tr>
<td><strong>Sprycel</strong></td>
<td><strong>ALL</strong></td>
<td>February 2019</td>
<td>Announced the EC approval of <em>Sprycel</em>, in both tablet and powder for oral suspension formulations, in combination with chemotherapy for the treatment of pediatric patients with newly diagnosed Philadelphia chromosome-positive ALL.</td>
</tr>
<tr>
<td>Product</td>
<td>Indication</td>
<td>Date</td>
<td>Developments</td>
</tr>
<tr>
<td>---------</td>
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<td>---------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Empliciti</td>
<td>Multiple Myeloma</td>
<td>November 2019</td>
<td>Announced the sJNDA for Empliciti in combination with pomalidomide and dexamethasone (EPd) was approved by the Japan Ministry of Health, Labour and Welfare. Approval was based on a global Phase II trial (ELOQUENT-3) in EPd for the treatment of patients with MM who have received at least two prior therapies, including lenalidomide and proteasome inhibitor.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>August 2019</td>
<td>Announced that the EC has approved Empliciti plus pomalidomide and low-dose dexamethasone (EPd) for the treatment of adult patients with RRMM who have received at least two prior therapies, including lenalidomide and a proteasome inhibitor, and have demonstrated disease progression on the last therapy.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>June 2019</td>
<td>Announced updated data from ELOQUENT-3, the international randomized Phase II study evaluating Empliciti plus pomalidomide and dexamethasone (EPd) versus pomalidomide and dexamethasone (Pd) alone in patients with RRMM. In a non-prespecified analysis conducted to provide a descriptive assessment of overall survival after extended follow-up of at least 18.3 months, patients treated with EPd continued to experience sustained and clinically relevant overall survival and progression-free survival benefits compared with patients treated with Pd. These data were presented at the 24th Congress of the European Hematology Association in a poster display.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>February 2019</td>
<td>Completed filing of a supplemental Japanese New Drug Application (sJNDA) for Empliciti in combination with pomalidomide and dexamethasone for the treatment of patients with multiple myeloma who have received at least two prior therapies, including Revlimid and proteasome inhibitor. The sJNDA filing was submitted based on the results of a global phase II study. The orphan designation was already granted for the indication of RRMM at the initial JNDA. This sJNDA will also be reviewed under “priority review.”</td>
</tr>
<tr>
<td>Reblozyl</td>
<td>MDS</td>
<td>December 2019</td>
<td>Announced that following the late-cycle review meeting on December 4, 2019, BMS and Acceleron Pharma Inc. were notified by the FDA that Reblozyl will not be reviewed at the Oncology Drugs Advisory Committee (“ODAC”) meeting scheduled for December 18, 2019. The agency has informed BMS that the original Prescription Drug User Fee Act, or target action, date of April 4, 2020 for its sBLA for Reblozyl will remain, without the requirement for an ODAC review. BMS is seeking approval of Reblozyl, an erythroid maturation agent representing a new class of therapy, for the treatment of adult patients with very low- to intermediate-risk MDS-associated anemia who have ring sideroblasts and require red blood cell transfusions.</td>
</tr>
<tr>
<td>liso-cel</td>
<td>Lymphoma</td>
<td>February 2020</td>
<td>Announced updated data from ELOQUENT-3, the international randomized Phase II study evaluating Empliciti plus pomalidomide and a proteasome inhibitor, and have demonstrated disease progression on the last therapy. The orphan designation was already granted for the indication of RRMM at the initial JNDA. This sJNDA will also be reviewed under “priority review.”</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Liso-cel has been granted Breakthrough Therapy and Regenerative Medicine Advanced Therapy designations by the FDA for relapsed/refractory aggressive large B-cell non-Hodgkin lymphoma, including diffuse large B-cell lymphoma (“DLBCL”), not otherwise specified (de novo or transformed from indolent lymphoma), primary mediastinal B-cell lymphoma or Grade 3B follicular lymphoma and Priority Medicines scheme by the EMA for relapsed/refractory DLBC.</td>
</tr>
</tbody>
</table>

**Special Note Regarding Forward-Looking Statements**

This 2019 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 of 1933, as amended, 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 historical performance and 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 ability to realize the projected benefits of the acquisition of Celgene and to successfully integrate Celgene's operations 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 2019 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 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 2019 Form 10-K not to occur. Except as otherwise required by federal securities law, we undertake no obligation to release publicly any updates or revisions to any forward-looking statements as a result of new information, future events, changed circumstances or otherwise after the date of this 2019 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 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 forward contracts by $358 million and $231 million at December 31, 2019 and December 31, 2018, respectively, reducing earnings over the remaining life of the contracts.

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 foreign 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 hedge the Company's net investment in its Japan subsidiary. 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 were a 100 basis point increase in short-term or long-term interest rates as of December 31, 2019 and December 31, 2018, the expected adverse impact on our earnings would not be material.

We estimate that an increase of 100 basis points in long-term interest rates at December 31, 2019 and December 31, 2018 would decrease the fair value of long-term debt by $3.8 billion and $482 million, 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.”
### CONSOLIDATED STATEMENTS OF EARNINGS

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

<table>
<thead>
<tr>
<th>Item</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EARNINGS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net product sales</td>
<td>$25,174</td>
<td>$21,581</td>
<td>$19,258</td>
</tr>
<tr>
<td>Alliance and other revenues</td>
<td>971</td>
<td>980</td>
<td>1,518</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>26,145</td>
<td>22,561</td>
<td>20,776</td>
</tr>
<tr>
<td>Cost of products sold&lt;sup&gt;a&lt;/sup&gt;</td>
<td>8,078</td>
<td>6,467</td>
<td>6,014</td>
</tr>
<tr>
<td>Marketing, selling and administrative</td>
<td>4,871</td>
<td>4,551</td>
<td>4,751</td>
</tr>
<tr>
<td>Research and development</td>
<td>6,148</td>
<td>6,332</td>
<td>6,468</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>1,135</td>
<td>97</td>
<td>97</td>
</tr>
<tr>
<td>Other (income)/expense, net</td>
<td>938</td>
<td>(854)</td>
<td>(1,685)</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>21,170</td>
<td>16,593</td>
<td>15,645</td>
</tr>
<tr>
<td>Earnings Before Income Taxes</td>
<td>4,975</td>
<td>5,968</td>
<td>5,131</td>
</tr>
<tr>
<td>Provision for Income Taxes</td>
<td>1,515</td>
<td>1,021</td>
<td>4,156</td>
</tr>
<tr>
<td>Net Earnings</td>
<td>3,460</td>
<td>4,947</td>
<td>975</td>
</tr>
<tr>
<td>Noncontrolling Interest</td>
<td>21</td>
<td>27</td>
<td>(32)</td>
</tr>
<tr>
<td><strong>Net Earnings Attributable to BMS</strong></td>
<td>$3,439</td>
<td>$4,920</td>
<td>$1,007</td>
</tr>
<tr>
<td><strong>Earnings per Common Share</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>$2.02</td>
<td>$3.01</td>
<td>$0.61</td>
</tr>
<tr>
<td>Diluted</td>
<td>2.01</td>
<td>3.01</td>
<td>0.61</td>
</tr>
</tbody>
</table>

<sup>a</sup> Excludes amortization of acquired intangible assets.

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### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

**BRISTOL-MYERS SQUIBB COMPANY**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
Dollars in Millions

<table>
<thead>
<tr>
<th>Item</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COMPREHENSIVE INCOME</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Earnings</td>
<td>$3,460</td>
<td>$4,947</td>
<td>$975</td>
</tr>
<tr>
<td>Other Comprehensive Income/(Loss), net of taxes and reclassifications to earnings:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Derivatives qualifying as cash flow hedges</td>
<td>(32)</td>
<td>70</td>
<td>(57)</td>
</tr>
<tr>
<td>Pension and postretirement benefits</td>
<td>1,203</td>
<td>53</td>
<td>214</td>
</tr>
<tr>
<td>Available-for-sale securities</td>
<td>36</td>
<td>(25)</td>
<td>39</td>
</tr>
<tr>
<td>Foreign currency translation</td>
<td>35</td>
<td>(254)</td>
<td>18</td>
</tr>
<tr>
<td><strong>Total Other Comprehensive Income/(Loss)</strong></td>
<td>1,242</td>
<td>(156)</td>
<td>214</td>
</tr>
<tr>
<td><strong>Comprehensive Income</strong></td>
<td>4,702</td>
<td>4,791</td>
<td>1,189</td>
</tr>
<tr>
<td><strong>Comprehensive Income/(Loss) Attributable to Noncontrolling Interest</strong></td>
<td>21</td>
<td>27</td>
<td>(32)</td>
</tr>
<tr>
<td><strong>Comprehensive Income Attributable to BMS</strong></td>
<td>$4,681</td>
<td>$4,764</td>
<td>$1,221</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Current Assets:</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$12,346</td>
<td>$6,911</td>
</tr>
<tr>
<td>Marketable debt securities</td>
<td>3,047</td>
<td>1,848</td>
</tr>
<tr>
<td>Receivables</td>
<td>7,685</td>
<td>5,747</td>
</tr>
<tr>
<td>Inventories</td>
<td>4,293</td>
<td>1,195</td>
</tr>
<tr>
<td>Other current assets</td>
<td>1,983</td>
<td>2,015</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>$29,354</td>
<td>$17,716</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>6,252</td>
<td>5,027</td>
</tr>
<tr>
<td>Goodwill</td>
<td>22,488</td>
<td>6,538</td>
</tr>
<tr>
<td>Other intangible assets</td>
<td>63,969</td>
<td>1,091</td>
</tr>
<tr>
<td>Deferred income taxes</td>
<td>510</td>
<td>815</td>
</tr>
<tr>
<td>Marketable debt securities</td>
<td>767</td>
<td>1,775</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>6,604</td>
<td>2,024</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$129,944</td>
<td>$34,986</td>
</tr>
</tbody>
</table>

## LIABILITIES

<table>
<thead>
<tr>
<th>Current Liabilities:</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term debt obligations</td>
<td>$3,346</td>
<td>$1,703</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>2,445</td>
<td>1,892</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>12,513</td>
<td>7,059</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>$18,304</td>
<td>$10,654</td>
</tr>
<tr>
<td>Deferred income taxes</td>
<td>6,454</td>
<td>19</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>43,387</td>
<td>5,646</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>10,101</td>
<td>4,540</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$78,246</td>
<td>$20,859</td>
</tr>
</tbody>
</table>

### Commitments and contingencies

## EQUITY

**Bristol-Myers Squibb Company Shareholders’ Equity:**

- Preferred stock, $2 convertible series, par value $1 per share: Authorized 10 million shares; issued and outstanding 3,568 in 2019 and 3,590 in 2018; 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 2019 and 2.2 billion issued in 2018
  - 292

- Capital in excess of par value of stock
  - 43,709

- Accumulated other comprehensive loss
  - (1,520)

- Retained earnings
  - 34,474

- Less cost of treasury stock — 672 million common shares in 2019 and 576 million common shares in 2018
  - (25,357)

- **Total Bristol-Myers Squibb Company Shareholders' Equity**
  - 51,598

- Noncontrolling interest
  - 100

- **Total Equity**
  - 51,698

- **Total Liabilities and Equity**
  - $129,944

The accompanying notes are an integral part of these consolidated financial statements.
## Cash Flows From Operating Activities:

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net earnings</td>
<td>$3,460</td>
<td>$4,947</td>
<td>$975</td>
</tr>
<tr>
<td>Adjustments to reconcile net earnings to net cash provided by operating activities:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization, net</td>
<td>1,746</td>
<td>637</td>
<td>789</td>
</tr>
<tr>
<td>Deferred income taxes</td>
<td>(924)</td>
<td>45</td>
<td>453</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>441</td>
<td>221</td>
<td>199</td>
</tr>
<tr>
<td>Impairment charges</td>
<td>199</td>
<td>126</td>
<td>327</td>
</tr>
<tr>
<td>Pension settlements and amortization</td>
<td>1,688</td>
<td>186</td>
<td>236</td>
</tr>
<tr>
<td>Divestiture gains and royalties</td>
<td>(1,855)</td>
<td>(992)</td>
<td>(706)</td>
</tr>
<tr>
<td>Asset acquisition charges</td>
<td>25</td>
<td>85</td>
<td>760</td>
</tr>
<tr>
<td>Equity investment (gains)/losses</td>
<td>(279)</td>
<td>512</td>
<td>(23)</td>
</tr>
<tr>
<td>Contingent consideration fair value adjustments</td>
<td>523</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other adjustments</td>
<td>(22)</td>
<td>(44)</td>
<td>120</td>
</tr>
</tbody>
</table>

Changes in operating assets and liabilities:

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receivables</td>
<td>752</td>
<td>(429)</td>
<td>(431)</td>
</tr>
<tr>
<td>Inventories</td>
<td>463</td>
<td>(216)</td>
<td>(29)</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>229</td>
<td>(59)</td>
<td>320</td>
</tr>
<tr>
<td>Deferred income</td>
<td>12</td>
<td>84</td>
<td>(642)</td>
</tr>
<tr>
<td>Income taxes payable</td>
<td>907</td>
<td>203</td>
<td>3,154</td>
</tr>
<tr>
<td>Other</td>
<td>702</td>
<td>634</td>
<td>(227)</td>
</tr>
</tbody>
</table>

Net Cash Provided by Operating Activities: $8,067

## Cash Flows From Investing Activities:

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale and maturities of marketable debt securities</td>
<td>3,809</td>
<td>2,379</td>
<td>6,398</td>
</tr>
<tr>
<td>Purchase of marketable debt securities</td>
<td>(3,961)</td>
<td>(2,305)</td>
<td>(5,419)</td>
</tr>
<tr>
<td>Capital expenditures</td>
<td>(836)</td>
<td>(951)</td>
<td>(1,055)</td>
</tr>
<tr>
<td>Divestiture and other proceeds</td>
<td>15,852</td>
<td>1,249</td>
<td>736</td>
</tr>
<tr>
<td>Acquisition and other payments, net of cash acquired</td>
<td>(24,634)</td>
<td>(1,246)</td>
<td>(726)</td>
</tr>
</tbody>
</table>

Net Cash Used in Investing Activities: $(9,770)

## Cash Flows From Financing Activities:

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term debt obligations, net</td>
<td>131</td>
<td>(543)</td>
<td>727</td>
</tr>
<tr>
<td>Issuance of long-term debt</td>
<td>26,778</td>
<td>—</td>
<td>1,488</td>
</tr>
<tr>
<td>Repayment of long-term debt</td>
<td>(9,256)</td>
<td>(5)</td>
<td>(1,224)</td>
</tr>
<tr>
<td>Repurchase of common stock</td>
<td>(7,300)</td>
<td>(320)</td>
<td>(2,469)</td>
</tr>
<tr>
<td>Dividends</td>
<td>(2,679)</td>
<td>(2,613)</td>
<td>(2,577)</td>
</tr>
<tr>
<td>Other</td>
<td>(53)</td>
<td>(54)</td>
<td>(22)</td>
</tr>
</tbody>
</table>

Net Cash Provided by/(Used in) Financing Activities: $7,621

Effect of Exchange Rates on Cash, Cash Equivalents and Restricted Cash: $(9)

Increase in Cash, Cash Equivalents and Restricted Cash: 5,909

Cash, Cash Equivalents and Restricted Cash at Beginning of Year: $6,911

Cash, Cash Equivalents and Restricted Cash at End of Year: $12,820

The accompanying notes are an integral part of these consolidated financial statements.
Note 1. ACCOUNTING POLICIES AND RECENTLY ISSUED ACCOUNTING STANDARDS

Basis of Consolidation

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 2019 Form 10-K for 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 business combinations; impairments of goodwill and intangible assets; sales rebate and return accruals; legal contingencies; and income taxes. Actual results may differ from estimates.

Reclassifications

Certain prior period amounts were reclassified to conform to the current period presentation including separate presentation of amortization of acquired intangible assets and reclassification of other assets and liabilities which did not change the reported amount of total assets or liabilities. These reclassifications did not have an impact on net assets, net earnings, or operating cash flows.

Cash, Cash Equivalents and Restricted Cash

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.

Cash is restricted when withdrawal or general use is contractually or legally restricted. Determination of current and non-current classification is based on the expected duration of the restriction. Restricted cash consists of escrow for litigation settlements and funds restricted for annual Company contributions to the defined contribution plan in the U.S. Restricted cash of $474 million was included in cash, cash equivalents and restricted cash at December 31, 2019 in the consolidated statements of cash flows.

 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.
Investments in Equity Securities

Investments in equity securities with readily determinable fair values are recorded at fair value with changes in fair value recorded in Other (income)/expense, net. Investments in equity securities 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 investments in equity securities without readily determinable fair values are recorded in Other (income)/expense, net. Investments in 50% or less owned companies 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 share of net income or losses of equity investments accounted for using the equity method are included in Other (income)/expense, net. Investments in equity securities without readily determinable fair values and investments in equity 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. 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.

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 are excluded for asset acquisitions. Amounts allocated to the lead investigational compounds for asset acquisitions are expensed at the date of acquisition.

Goodwill, Acquired In-Process Research and Development 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, developed technology 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 on an annual basis and 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.

**Restructuring**

Restructuring charges are recognized as a result of actions to streamline operations 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 detail regarding alliances.

**Research and Development**

Research and development costs are expensed as incurred. Clinical study costs are accrued 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. Upfront and contingent development milestone payments for asset acquisitions of investigational compounds are also included in research and development expense if there are no alternative future uses.

**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 $633 million in 2019, $672 million in 2018 and $740 million in 2017.

**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.

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.
Cash Flow

Payments for licensing and asset acquisitions of investigational compounds are included in operating activities as well as out-licensing proceeds. Payments for the acquisition of an ownership interest in a legal entity, including acquisitions that do not meet the accounting definition of a business are included in investing activities, as well as divestiture proceeds, royalties and other consideration received subsequent to the related sale of the asset or business. Other adjustments reflected in operating activities include divestiture gains and losses and related royalties, asset acquisition charges, gains and losses on equity investments and gains and losses on debt redemption.

Recently Adopted Accounting Standards

Leases

Amended guidance for lease accounting was adopted on January 1, 2019 using the modified retrospective method with the cumulative effect of the change recognized in retained earnings in the period of adoption. The new guidance requires an entity to recognize a right-of-use asset and a lease liability initially measured at the present value of future lease payments. The cumulative effect of the accounting change was not material. BMS elected the package of practical expedients upon adoption, and will apply the practical expedient not to separate lease and non-lease components for new and modified leases commencing after adoption. In addition, BMS applied the short-term lease recognition exemption for leases with terms at inception not greater than 12 months. The amended guidance resulted in the recognition of the operating lease right-of-use asset and lease liability and did not impact BMS’s results of operations. Refer to “—Note 13. Leases” for further information.

Goodwill Impairment Testing

Amended guidance that simplifies the recognition and measurement of a goodwill impairment loss by eliminating Step 2 of the quantitative goodwill impairment test was adopted prospectively in the first quarter of 2019. Under the amended guidance, a goodwill impairment loss is recognized for the amount by which the reporting units carrying amount, including goodwill, exceeds its fair value up to the amount of its allocated goodwill. The adoption of the amended guidance did not have an impact on BMS’s results of operations.

Recently Issued Accounting Standards Not Yet Adopted

Financial Instruments - Measurement of Credit Losses

In June 2016, the FASB issued amended guidance for the measurement of credit losses on financial instruments. Entities will be required to use a forward-looking estimated loss model. Available-for-sale debt security credit losses will be recognized as allowances rather than a reduction in amortized cost. The guidance is effective January 1, 2020 on a modified retrospective approach. The amended guidance will not have a material impact to BMS’s results of operations.

Note 2. REVENUE

The following table summarizes the disaggregation of revenue by nature:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Net product sales</td>
<td>$25,174</td>
</tr>
<tr>
<td>Alliance revenues</td>
<td>597</td>
</tr>
<tr>
<td>Other revenues</td>
<td>374</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$26,145</td>
</tr>
</tbody>
</table>

Net product sales represent more than 90% of BMS’s total revenues for the years ended December 31, 2019, 2018 and 2017. Products are sold principally to wholesalers or distributors and to a lesser extent, directly to retailers, hospitals, clinics, government agencies and pharmacies. 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 or upon receipt of the product after considering when the customer obtains legal title to the product 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 global gross revenues was as follows:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>McKesson Corporation</td>
<td>26%</td>
</tr>
<tr>
<td>AmerisourceBergen Corporation</td>
<td>20%</td>
</tr>
<tr>
<td>Cardinal Health, Inc.</td>
<td>17%</td>
</tr>
</tbody>
</table>

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, which are referred to as GTN adjustments. These reductions are attributed to various commercial arrangements, managed healthcare organizations and government programs such as Medicare, Medicaid and the 340B Drug Pricing 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:

<table>
<thead>
<tr>
<th></th>
<th>Dollars in Millions</th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Gross product sales</td>
<td>$37,206</td>
<td>$30,174</td>
</tr>
<tr>
<td>GTN adjustments(4)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charge-backs and cash discounts</td>
<td>(3,675)</td>
<td>(2,735)</td>
</tr>
<tr>
<td>Medicaid and Medicare rebates</td>
<td>(4,941)</td>
<td>(3,225)</td>
</tr>
<tr>
<td>Other rebates, returns, discounts and adjustments</td>
<td>(3,416)</td>
<td>(2,633)</td>
</tr>
<tr>
<td>Total GTN adjustments</td>
<td>(12,032)</td>
<td>(8,593)</td>
</tr>
<tr>
<td>Net product sales</td>
<td>$25,174</td>
<td>$21,581</td>
</tr>
</tbody>
</table>

(a) Includes adjustments for provisions for product sales made in prior periods resulting from changes in estimates of $132 million, $96 million and $71 million for the years ended December 31, 2019, 2018 and 2017, respectively.

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 up-front 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: (1) arrangements when BMS out-licenses intellectual property to another party and has no further performance obligations; (2) arrangements that include a license and an additional performance obligation to supply product upon the request of the third party; and (3) 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. Up-front 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 are included in Other (income)/expense, net and royalties are included in Alliance and other revenue.

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, up-front 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 revenue. The above fee allocation between the license and the supply represents the amount of consideration that BMS expects 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 BMS's obligation to jointly develop and commercialize the product with the third party. As a result, up-front 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 revenue. Refer to "—Note 3. Alliances" for further information.
The following table summarizes the disaggregation of revenue by product and region:

<table>
<thead>
<tr>
<th>Prioritized Brands</th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Revlimid</td>
<td>$1,299</td>
</tr>
<tr>
<td>Eliquis</td>
<td>$7,929</td>
</tr>
<tr>
<td>Opdivo</td>
<td>$7,204</td>
</tr>
<tr>
<td>Oremia</td>
<td>$2,977</td>
</tr>
<tr>
<td>Pomalyst/Imnovid</td>
<td>$322</td>
</tr>
<tr>
<td>Sprycel</td>
<td>$2,110</td>
</tr>
<tr>
<td>Yervoy</td>
<td>$1,489</td>
</tr>
<tr>
<td>Abraxane</td>
<td>$166</td>
</tr>
<tr>
<td>Empliciti</td>
<td>$357</td>
</tr>
<tr>
<td>Inrebic</td>
<td>$5</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$26,145</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Established Brands</th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Baraclude</td>
<td>$555</td>
</tr>
<tr>
<td>Vidaza</td>
<td>$58</td>
</tr>
<tr>
<td>Other Brands(a)</td>
<td>$1,674</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$26,145</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Regions</th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>United States</td>
<td>$15,342</td>
</tr>
<tr>
<td>Europe</td>
<td>$6,266</td>
</tr>
<tr>
<td>Rest of World</td>
<td>$4,013</td>
</tr>
<tr>
<td>Other(b)</td>
<td>$524</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$26,145</td>
</tr>
</tbody>
</table>

(a) Includes BMS and Celgene products in 2019.
(b) Other revenues 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 upon the adoption of 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 year ended December 31, 2019 and 2018. Revenue recognized from performance obligations satisfied in prior periods was $411 million and $495 million for the years ended December 31, 2019 and 2018, respectively, consisting primarily of royalties for out-licensing arrangements and revised estimates for GTN adjustments related to prior period sales. Contract assets were not material at December 31, 2019 and 2018.

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 refer 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 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 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 Research and development 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.

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.

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues from alliances:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net product sales</td>
<td>$9,944</td>
<td>$8,359</td>
<td>$6,917</td>
</tr>
<tr>
<td>Alliance revenues</td>
<td>597</td>
<td>647</td>
<td>962</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>$10,541</td>
<td>$9,006</td>
<td>$7,879</td>
</tr>
<tr>
<td><strong>Payments to/(from) alliance partners:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of products sold</td>
<td>$4,169</td>
<td>$3,439</td>
<td>$2,718</td>
</tr>
<tr>
<td>Marketing, selling and administrative</td>
<td>(127)</td>
<td>(104)</td>
<td>(62)</td>
</tr>
<tr>
<td>Research and development</td>
<td>42</td>
<td>1,044</td>
<td>(28)</td>
</tr>
<tr>
<td>Other (income)/expense, net</td>
<td>(60)</td>
<td>(67)</td>
<td>(46)</td>
</tr>
<tr>
<td><strong>Selected Alliance Balance Sheet Information:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receivables – from alliance partners</td>
<td>$347</td>
<td>395</td>
<td></td>
</tr>
<tr>
<td>Accounts payable – to alliance partners</td>
<td>$1,026</td>
<td>904</td>
<td></td>
</tr>
<tr>
<td>Deferred income from alliances(a)</td>
<td>431</td>
<td>491</td>
<td></td>
</tr>
</tbody>
</table>

(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.

Co-exclusive license rights were granted to Pfizer in exchange for an upfront payment and potential milestone payments. 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 2015, BMS transferred full commercialization rights to Pfizer in certain smaller countries in order to simplify operations. In the transferred countries, 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.

BMS did not allocate consideration to the rights transferred to Pfizer as such rights were not sold separately by BMS or any other party, nor could Pfizer receive any benefit for the delivered rights without the fulfillment of other ongoing obligations by BMS under the alliance agreement. As such, the global alliance was treated as a single unit of accounting and upfront proceeds and any subsequent contingent milestone proceeds are amortized over the expected period of BMS's co-promotion obligation through the market exclusivity period. BMS received $884 million in non-refundable upfront, milestone and other licensing payments related to Eliquis through December 31, 2019. Amortization of the Eliquis deferred income is included in Other (income)/expense, net as Eliquis was not a commercial product at the commencement of the alliance.

Summarized financial information related to this alliance was as follows:

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues from Pfizer alliance:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net product sales</td>
<td>$7,711</td>
<td>$6,329</td>
<td>$4,808</td>
</tr>
<tr>
<td>Alliance revenues</td>
<td>218</td>
<td>109</td>
<td>64</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>$7,929</td>
<td>$6,438</td>
<td>$4,872</td>
</tr>
<tr>
<td><strong>Payments to/(from) Pfizer:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of products sold – Profit sharing</td>
<td>$(55)</td>
<td>$(55)</td>
<td>$(55)</td>
</tr>
<tr>
<td><strong>Other (income)/expense, net – Amortization of deferred income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Selected Alliance Balance Sheet Information:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Receivables</strong></td>
<td>$247</td>
<td>$220</td>
<td></td>
</tr>
<tr>
<td><strong>Accounts payable</strong></td>
<td>922</td>
<td>786</td>
<td></td>
</tr>
<tr>
<td><strong>Deferred income</strong></td>
<td>355</td>
<td>410</td>
<td></td>
</tr>
</tbody>
</table>

Otsuka

BMS and Otsuka co-promoted Sprycel in the U.S. and the EU through 2019. BMS is responsible for the development and manufacture of the product and is also the principal in the end customer product sales. A fee is paid to Otsuka through 2020 based on net sales levels in the Oncology Territory (U.S., Japan and the EU) that equates to $294 million on the first $1 billion of annual net sales plus 1% of net sales in excess of $1 billion.

Summarized financial information related to this alliance was as follows:

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues from Otsuka alliances:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net product sales – Oncology territory</td>
<td>$1,794</td>
<td>$1,705</td>
<td>$1,699</td>
</tr>
<tr>
<td><strong>Payments to Otsuka:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of products sold – Oncology fee</td>
<td>302</td>
<td>297</td>
<td>299</td>
</tr>
</tbody>
</table>
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 Ocrenica 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.

In 2017, Ono granted BMS an exclusive license for the development and commercialization of ONO-4578, Ono’s Prostaglandin E2 receptor 4 antagonist. BMS acquired worldwide rights except in Japan, South Korea, and Taiwan where it was added to the existing collaboration and in China and ASEAN countries where Ono retained exclusive rights. BMS paid $40 million to Ono, which was included in Research and development expense in 2017. Ono is eligible to receive subsequent clinical, regulatory and sales-based milestone payments of up to $480 million and royalties in countries where BMS has exclusive licensing rights.

In 2018, BMS provided Ono with a right to accept NKTR-214 into their alliance upon completion of a Phase I clinical study of Opdivo and NKTR-214 in the Ono Territory. If the right is exercised, Ono will partially reimburse BMS for development costs incurred with the study and share in certain future development costs, contingent milestone payments, profits and losses under the collaboration with Nektar. Ono exercised the right to accept NKTR-214 into its alliance with BMS in 2019.

Summarized financial information related to this alliance was as follows:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Year Ended December 31</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues from Ono alliances:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net product sales</td>
<td></td>
<td>$194</td>
<td>$165</td>
<td>$145</td>
</tr>
<tr>
<td>Alliance revenues</td>
<td></td>
<td>305</td>
<td>294</td>
<td>268</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td></td>
<td>$499</td>
<td>$459</td>
<td>$413</td>
</tr>
</tbody>
</table>

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 2018, BMS and Nektar commenced a worldwide license and collaboration for the development and commercialization of Bempegaldesleukin (NKTR-214), Nektar's investigational immuno-stimulatory therapy designed to selectively expand specific cancer-fighting T cells and natural killer cells directly in the tumor micro-environment. In January 2020, the parties amended the collaboration agreement. The Opdivo and NKTR-214 combination therapy is currently in Phase III clinical studies for melanoma, muscle-invasive bladder cancer and RCC. A joint development plan agreed by the parties as part of the original agreement, and updated as part of the January 2020 amendment, specifies development in certain indications and tumor types with each party responsible for the supply of their own product. BMS's share of the development costs associated with therapies comprising a BMS medicine used in combination with NKTR-214 is 67.5%, subject to certain cost caps for Nektar. The January 2020 amendment retains the cost sharing percentages from the original agreement. The parties will also jointly commercialize the therapies, subject to regulatory approval. BMS's share of global NKTR-214 profits and losses will be 35% subject to certain annual loss caps for Nektar.

BMS paid Nektar $1.85 billion for the rights discussed above and 8.3 million shares of Nektar common stock representing a 4.8% ownership interest. BMS's equity ownership is subject to certain lock-up, standstill and voting provisions for a five-year period. The amount of the up-front payment allocated to the equity investment was $800 million after considering Nektar's stock price on the date of closing and current limitations on trading the securities. The remaining $1.05 billion of the up-front payment was allocated to the rights discussed above and included in Research and development expense in the second quarter of 2018. BMS will also pay up to $1.8 billion upon the achievement of contingent development, regulatory and sales-based milestones over the life of the alliance period. Research and development expense payable under this agreement with Nektar was $108 million and $59 million for the years ended December 31, 2019 and 2018, respectively.
Note 4. ACQUISITIONS, DIVESTITURES, LICENSING AND OTHER ARRANGEMENTS

Acquisitions

Business Combination

Celgene

On November 20, 2019, BMS completed the Celgene acquisition. The acquisition is expected to create a leading biopharmaceutical company, well positioned for sustained innovation and long-term growth and to address the needs of patients with cancer, inflammatory, immunologic or cardiovascular diseases through high-value innovative medicines and leading scientific capabilities. Each share of Celgene common stock was converted into a right to receive one share of BMS common stock and $50.00 in cash. Celgene shareholders also received one tradeable contingent value right ("CVR") for each share of Celgene common stock representing the right to receive $9.00 in cash, subject to the achievement of future regulatory milestones.

The aggregate cash paid in connection with the Celgene acquisition was $35.7 billion (or $24.6 billion net of cash acquired). BMS funded the acquisition through cash on-hand and debt proceeds, as described in “—Note 9. Financial Instruments and Fair Value Measurements.”

The transaction was accounted for as a business combination which requires that assets acquired and liabilities assumed be recognized at their fair value as of the acquisition date. The purchase price allocation is preliminary and subject to change, including the valuation of inventory, property, plant and equipment and intangible assets and income taxes and legal contingencies among other items. The amounts recognized will be finalized as the information necessary to complete the analysis is obtained, but no later than one year after the acquisition date.

The total consideration for the acquisition consisted of the following:

<table>
<thead>
<tr>
<th>Amounts in Millions, Except Per Share Data</th>
<th>Total Consideration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Celgene shares outstanding at November 19, 2019</td>
<td>714.9</td>
</tr>
<tr>
<td>Cash per share</td>
<td>$50</td>
</tr>
<tr>
<td>Cash consideration for outstanding shares</td>
<td>35,745</td>
</tr>
<tr>
<td>Celgene shares outstanding at November 19, 2019</td>
<td>714.9</td>
</tr>
<tr>
<td>Closing price of BMS common stock on November 19, 2019</td>
<td>$56.48</td>
</tr>
<tr>
<td>Estimated fair value of share consideration</td>
<td>40,378</td>
</tr>
<tr>
<td>Celgene shares outstanding at November 19, 2019</td>
<td>714.9</td>
</tr>
<tr>
<td>Closing price of CVR(a)</td>
<td>$2.30</td>
</tr>
<tr>
<td>Fair value of CVRs</td>
<td>1,644</td>
</tr>
<tr>
<td>Fair value of replacement options</td>
<td>1,428</td>
</tr>
<tr>
<td>Fair value of replacement restricted share awards</td>
<td>987</td>
</tr>
<tr>
<td>Fair value of CVRs issued to option and share award holders</td>
<td>87</td>
</tr>
<tr>
<td>Fair value of share-based compensation awards attributable to pre-combination service(b)</td>
<td>2,502</td>
</tr>
<tr>
<td>Total consideration transferred</td>
<td>$80,269</td>
</tr>
</tbody>
</table>

(a) The closing price of CVR is based on the first trade on November 21, 2019.

(b) Fair value of the awards attributed to post-combination services of $1.0 billion will be included in compensation costs. Refer to “—Note 18. Employee Stock Benefit Plans” for more information.
The preliminary purchase price allocation resulted in the following amounts being allocated to the assets acquired and liabilities assumed at the Acquisition Date based upon their respective preliminary fair values summarized below:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Preliminary Purchase Price Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$11,179</td>
</tr>
<tr>
<td>Receivables</td>
<td>2,652</td>
</tr>
<tr>
<td>Inventories</td>
<td>4,511</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>1,342</td>
</tr>
<tr>
<td>Intangible assets(a)</td>
<td>64,027</td>
</tr>
<tr>
<td>Otezla* assets held-for-sale(b)</td>
<td>13,400</td>
</tr>
<tr>
<td>Other assets</td>
<td>3,408</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>(363)</td>
</tr>
<tr>
<td>Income taxes payable</td>
<td>(2,718)</td>
</tr>
<tr>
<td>Deferred income tax liabilities</td>
<td>(7,339)</td>
</tr>
<tr>
<td>Debt</td>
<td>(21,782)</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>(4,017)</td>
</tr>
<tr>
<td>Identifiable net assets acquired</td>
<td>64,300</td>
</tr>
<tr>
<td>Goodwill(c)</td>
<td>15,969</td>
</tr>
<tr>
<td><strong>Total consideration transferred</strong></td>
<td><strong>$80,269</strong></td>
</tr>
</tbody>
</table>

(a) Intangible assets consists of currently marketed product rights of approximately $44.5 billion (amortized over 5.1 years calculated using the weighted-average useful life of the assets) and IPRD of approximately $19.5 billion (not amortized), and were valued using the multi-period excess earnings method. This method starts with a forecast of all of the expected future net cash flows associated with the asset and then involves adjusting the forecast to present value by applying an appropriate discount rate that reflects the risk factors associated with the cash flow streams.

(b) Amount includes $381 million of inventory, $13.0 billion of developed product rights, $19 million of accrued liabilities and $5 million of other non-current liabilities. Refer to “—Divestitures” for more information.

(c) Goodwill represents the going-concern value associated with future product discovery beyond the existing pipeline and expected value of synergies resulting from cost savings and avoidance not attributed to identifiable assets. Goodwill is not deductible for tax purposes.

BMS's Consolidated Statement of Earnings for the year ended December 31, 2019, include $1.9 billion of Revenues and $1.6 billion of Net Loss associated with the result of operations of Celgene from the acquisition date to December 31, 2019.

Acquisition expenses were $657 million during the year ended December 31, 2019, including financial advisory, legal, proxy filing, regulatory, financing fees and hedge costs.

The following unaudited pro forma information has been prepared as if the Celgene acquisition and the Otezla* divestiture had occurred on January 1, 2018. The unaudited supplemental pro forma consolidated results do not purport to reflect what the combined Company's results of operations would have been nor do they project the future results of operations of the combined Company. The unaudited supplemental pro forma consolidated results reflect the historical financial information of BMS and Celgene, adjusted to give effect to the Celgene acquisition and the Otezla* divestitures as if it had occurred on January 1, 2018, primarily for the following adjustments:

- Amortization expenses primarily related to fair value adjustments to Celgene's intangible assets, inventories and debt.
- Non-recurring acquisition-related costs directly attributable to the Celgene acquisition and tax expense directly attributable to the Otezla* divestiture.
- Interest expense, including amortization of deferred financing fees, attributable to the Celgene acquisition financing.
- Elimination of historical revenue and expenses related to Otezla*. Refer to “—Divestitures.”

The above adjustments were adjusted for the applicable tax impact using an estimated weighted-average statutory tax rate applied to the applicable pro forma adjustments.

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts in Million</td>
</tr>
<tr>
<td>Total Revenues</td>
</tr>
<tr>
<td>Net Earnings/(Loss)</td>
</tr>
</tbody>
</table>
**Asset Acquisitions**

Certain transactions are accounted for as asset acquisitions since they were determined not to be a business as that term is defined in ASC 805 primarily because no significant processes were acquired. As a result, the amounts allocated to the lead investigational compounds are expensed and not capitalized.

In 2017, BMS acquired all of the outstanding shares of IFM Therapeutics, Inc. (“IFM”), a private biotechnology company focused on developing therapies that modulate novel targets in the innate immune system to treat cancer, autoimmunity and inflammatory diseases. The acquisition provided BMS with full rights to IFM's preclinical STING and NLRP3 agonist programs focused on enhancing the innate immune response for treating cancer. The transaction price included an upfront payment of $325 million and contingent consideration of $2.0 billion. The up-front payment was included in Research and development expense except for $14 million that was allocated to net operating loss and tax credit carryforwards. Contingent consideration includes development, regulatory and sales-based milestone payments, of which $25 million was included in Research and development expense in both 2019 and 2018, following the commencement of two Phase I clinical studies. BMS may pay up to $555 million in additional contingent milestones for any subsequent products selected from IFM's preclinical STING and NLRP3 agonist programs.

Research and development expense also includes $60 million in 2018 and $450 million in 2017 resulting from the occurrence of certain development and regulatory events attributed to asset acquisition completed prior to 2017, including Flexus Biosciences, Inc., Cardioxyl Pharmaceuticals, Inc. and Cormorant Pharmaceuticals.

**Divestitures**

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

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Proceeds(a)</th>
<th>Divestiture Gains</th>
<th>Royalty Income</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Otezla</strong>*</td>
<td>$13,400</td>
<td>$—</td>
<td>$—</td>
</tr>
<tr>
<td>UPSA Business</td>
<td>1,508</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Diabetes Business</td>
<td>661</td>
<td>579</td>
<td>405</td>
</tr>
<tr>
<td>Erbitux* Business</td>
<td>15</td>
<td>216</td>
<td>218</td>
</tr>
<tr>
<td>Manufacturing Operations</td>
<td>48</td>
<td>160</td>
<td>—</td>
</tr>
<tr>
<td><strong>Plavix</strong> and <strong>Avapro</strong>/<strong>Avalide</strong>*</td>
<td>—</td>
<td>80</td>
<td>—</td>
</tr>
<tr>
<td>Investigational HIV Business</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Mature Brands and Other</td>
<td>10</td>
<td>212</td>
<td>28</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$15,642</td>
<td>$1,247</td>
<td>$651</td>
</tr>
</tbody>
</table>

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

**Otezla***

In order to complete the Celgene acquisition, BMS was required by the FTC to divest certain products. To allow the acquisition to close on a timely basis in light of concerns expressed by the FTC, Celgene entered into a purchase agreement with Amgen on August 25, 2019 under which Amgen would acquire the global rights to Otezla* (apremilast) for $13.4 billion of cash. On November 21, 2019, BMS completed the divestiture of Otezla* to Amgen. The transaction was accounted for as an asset divestiture. Otezla* was acquired as part of the Celgene acquisition and was classified as held-for-sale at the time of the acquisition. The estimated fair value of Otezla* net assets consisted of $13.0 billion of developed product rights and $381 million of inventory.

**UPSA Business**

In 2019, BMS sold its UPSA consumer health business, including the shares of UPSA SAS and BMS's assets and liabilities relating to the UPSA product portfolio, to Taisho Pharmaceutical Co., Ltd. The transaction was accounted for as the sale of a business. The UPSA business was treated as a single disposal group held-for-sale as of December 31, 2018.
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 $533 million in 2019, $457 million in 2018 and $229 million in 2017. Contingent consideration of $100 million was received in 2017 resulting in an additional gain upon achievement of a regulatory approval milestone.

In September 2015, BMS transferred a percentage of its future royalty rights on Amylin net product sales in the U.S. to CPPIB. The transferred rights represent approximately 70% of potential future royalties BMS is entitled to in 2019 to 2025. In exchange for the transfer, BMS received an additional tiered-based royalty on Amylin net product sales in the U.S. from CPPIB in 2016 through 2018 including $45 million in 2018 and $100 million in 2017, and paid $48 million in 2019.

In November 2017, BMS transferred a percentage of its future royalty rights on a portion of Onglyza* and Farxiga* net product sales to Royalty Pharma. The transferred rights represent approximately 20% to 25% of potential future royalties BMS is entitled to for those products in 2020 to 2025. In exchange for the transfer, BMS received an additional tiered-based royalty on Onglyza* and Farxiga* net product sales from Royalty Pharma including $165 million in 2019 and $159 million in 2018.

Erbitux* Business

BMS had a commercialization agreement with Lilly through Lilly’s subsidiary ImClone for the co-development and promotion of Erbitux* in the U.S., Canada and Japan. BMS was the principal in the end customer product sales in North America and paid Lilly a distribution fee for 39% of Erbitux* net sales in North America plus a share of certain royalties paid by Lilly.

In October 2015, BMS transferred its rights to Erbitux* in North America to Lilly in exchange for tiered sales-based royalties through September 2018, including $145 million in 2018 and $207 million in 2017.

BMS transferred its co-commercialization rights in Japan to Merck KGaA in 2015 in exchange for sales-based royalties through 2032. Royalties earned were $17 million in 2017. As a result of the adoption of ASC 610 in the first quarter of 2018, estimated future royalties resulting from the transfer of rights to Merck KGaA were recorded as a cumulative effect adjustment in Retained earnings. A $23 million change in estimated future royalties was included in 2019.

Manufacturing Operations

In 2019, BMS sold its manufacturing and packaging facility in Anagni, Italy to Catalent Inc. The transaction was accounted for as the sale of a business. The divestiture includes the transfer of the facility, the majority of employees at the site, inventories and certain third-party contract manufacturing obligations. The assets were reduced to their relative fair value after considering the purchase price resulting in an impairment charge of $121 million that was included in Cost of products sold. Catalent Inc. will provide certain manufacturing and packaging services for BMS for a period of time.

In 2017, BMS sold its small molecule active pharmaceutical ingredient manufacturing operations in Swords, Ireland to SK Biotek Co., Ltd. Proceeds were received in the first quarter of 2018. The transaction was accounted for as the sale of a business. The divestiture includes the transfer of the facility, the majority of employees at the site, inventories and certain third-party contract manufacturing obligations. The assets were reduced to their relative fair value after considering the purchase price resulting in an impairment charge of $146 million that was included in Cost of products sold. SK Biotek Co., Ltd. will provide certain manufacturing services for BMS for a period of time.

Plavix* and Avapro*/Avalide*

Sanofi reacquired BMS's co-development and co-commercialization agreements for Plavix* and Avapro*/Avalide* in 2013. Consideration for the transfer of rights included quarterly royalties through December 31, 2018 and a $200 million terminal payment received in 2018 of which $120 million was allocated to opt-out markets and $80 million was allocated to BMS's 49.9% interest in the Europe and Asia territory partnership. Royalties expected to be received in 2018 and the portion of terminal payment allocated to opt-out markets was reflected as a contract asset and cumulative effect adjustment upon adoption of ASC 610 in 2018 as BMS had fulfilled its performance obligation. The $80 million allocated to BMS's partnership interest was deferred as of December 31, 2018 and recognized when transferred to Sanofi in 2019.

Royalties earned from Sanofi in the territory covering the Americas and Australia and opt-out markets were presented in Alliance revenues and aggregated $26 million in 2018 and $200 million in 2017. Royalties attributed to the territory covering Europe and Asia earned by the territory partnership and paid to BMS were included in equity in net loss/(income) of affiliates and amounted to $96 million in 2018 and $95 million in 2017.

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Investigational HIV Business

In 2016, BMS sold its investigational HIV medicines business consisting of a number of R&D programs at different stages of discovery and development to ViiV Healthcare. BMS received $350 million and is also entitled to receive from ViiV Healthcare contingent development and regulatory milestone payments of up to $1.1 billion, sales-based milestone payments of up to $4.3 billion and future tiered royalties. BMS earned transitional fees of $10 million for certain R&D and other services in 2017.

Mature Brands and Other

Divestitures include several brands sold to Cheplapharm resulting in proceeds of $153 million and divestiture gains of $127 million in 2018.

Assets Held-For-Sale

The following table summarizes the UPSA consumer health business net assets held-for-sale as of December 31, 2018:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receivables</td>
<td>$ 79</td>
</tr>
<tr>
<td>Inventories</td>
<td>81</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>187</td>
</tr>
<tr>
<td>Goodwill</td>
<td>127</td>
</tr>
<tr>
<td>Other</td>
<td>5</td>
</tr>
<tr>
<td><strong>Assets held-for-sale</strong></td>
<td><strong>479</strong></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>35</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>78</td>
</tr>
<tr>
<td>Deferred income taxes</td>
<td>25</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>14</td>
</tr>
<tr>
<td><strong>Liabilities related to assets held-for-sale</strong></td>
<td><strong>152</strong></td>
</tr>
<tr>
<td><strong>Net assets held-for-sale</strong></td>
<td><strong>$ 327</strong></td>
</tr>
</tbody>
</table>

Licensing and Other Arrangements

Halozyme

In 2017, BMS and Halozyme entered into a global collaboration and license agreement to develop subcutaneously administered BMS IO medicines using Halozyme’s ENHANZE* drug-delivery technology. This technology may allow for more rapid delivery of large volume injectable medications through subcutaneous delivery. BMS paid $105 million to Halozyme for access to the technology which was included in Research and development expense. BMS designated multiple IO targets, including PD-1, to develop using the ENHANZE* technology and has an option to select additional targets within five years from the effective date up to a maximum of 11 targets. BMS may pay contingent development, regulatory and sales-based milestones up to $160 million if achieved for each of the nominated collaboration targets, additional milestone payments for combination products and future royalties on sales of products using the ENHANZE* technology.

CytomX

In 2017, BMS expanded its strategic collaboration with CytomX to discover novel therapies using CytomX’s proprietary Probody platform. As part of the original May 2014 collaboration to discover, develop and commercialize Probody therapeutics, BMS selected four oncology targets, including CTLA-4. Pursuant to the expanded agreement, CytomX granted BMS exclusive worldwide rights to develop and commercialize Probody therapeutics for up to eight additional targets. BMS paid CytomX $75 million for the rights to the initial four targets which was expensed as R&D prior to 2017. BMS paid $200 million to CytomX for access to the additional targets which was included in Research and development expense in 2017. BMS will also reimburse CytomX for certain research costs over the collaboration period, pay contingent development, regulatory and sales-based milestones up to $448 million if achieved for each collaboration target and future royalties.
**Biogen**

In 2017, BMS out-licensed to Biogen exclusive rights to develop and commercialize BMS-986168, an anti-eTau compound in development for Progressive Supranuclear Palsy and Alzheimer's disease. Biogen paid $300 million to BMS which was included in Other (income)/expense, net. BMS is also entitled to contingent development, regulatory and sales-based milestone payments of up to $360 million if achieved and future royalties. BMS originally acquired the rights to this compound in 2014 through its acquisition of iPierian, Inc. Biogen assumed all of BMS’s applicable remaining obligations to the former stockholders of iPierian, Inc.

**Roche**

In 2017, BMS out-licensed to Roche exclusive rights to develop and commercialize BMS-986089, an anti-myostatin adnectin in development for Duchenne Muscular Dystrophy. Roche paid $170 million to BMS which was included in Other (income)/expense, net. Roche has ceased the development in Duchenne Muscular Dystrophy in 2019.

**F-Star**

In 2014, BMS acquired an exclusive option to purchase F-Star and its lead asset FS102, an anti-HER2 antibody fragment, in development for the treatment of breast and gastric cancer among a well-defined population of HER2-positive patients. In 2017, BMS discontinued development of FS102 and did not exercise its option, resulting in an IPRD charge of $75 million included in Research and development expense and attributed to noncontrolling interest.

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

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Interest expense</td>
<td>$656</td>
</tr>
<tr>
<td>Pension and postretirement</td>
<td>1,599</td>
</tr>
<tr>
<td>Royalties and licensing income</td>
<td>(1,360)</td>
</tr>
<tr>
<td>Divestiture gains</td>
<td>(1,168)</td>
</tr>
<tr>
<td>Acquisition expenses</td>
<td>657</td>
</tr>
<tr>
<td>Contingent value rights</td>
<td>523</td>
</tr>
<tr>
<td>Investment income</td>
<td>(464)</td>
</tr>
<tr>
<td>Integration expenses</td>
<td>415</td>
</tr>
<tr>
<td>Provision for restructuring</td>
<td>301</td>
</tr>
<tr>
<td>Equity investment (gains)/losses</td>
<td>(279)</td>
</tr>
<tr>
<td>Litigation and other settlements</td>
<td>77</td>
</tr>
<tr>
<td>Transition and other service fees</td>
<td>(37)</td>
</tr>
<tr>
<td>Intangible asset impairment</td>
<td>15</td>
</tr>
<tr>
<td>Equity in net loss/(income) of affiliates</td>
<td>4</td>
</tr>
<tr>
<td>Loss on debt redemption</td>
<td>—</td>
</tr>
<tr>
<td>Other</td>
<td>(1)</td>
</tr>
<tr>
<td>Other (income)/expense, net</td>
<td>$938</td>
</tr>
</tbody>
</table>

**Note 6. RESTRUCTURING**

A restructuring and integration plan is being implemented as an initiative to realize $2.5 billion of expected cost synergies resulting from cost savings and avoidance from the Celgene acquisition. The synergies are expected to be realized in Cost of products sold (10%), Marketing, selling and administrative expenses (55%) and Research and development expenses (35%). The majority of charges are expected to be incurred through 2022, and range between $2.8 billion to $3.0 billion. These costs consist of 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. Cash outlays in connection with these actions are expected to be approximately $2.5 billion. Employee workforce reductions were approximately 125 in 2019.
The following tables summarize the charges and activity related to the Celgene acquisition:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Year Ended December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provision for restructuring</td>
<td>$256</td>
</tr>
<tr>
<td>Integration expenses</td>
<td>415</td>
</tr>
<tr>
<td>Asset impairments</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total charges</strong></td>
<td><strong>$674</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Year Ended December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research and development</td>
<td>3</td>
</tr>
<tr>
<td>Other (income)/expense, net</td>
<td>671</td>
</tr>
<tr>
<td><strong>Total charges</strong></td>
<td><strong>$674</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Year Ended December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liability at January 1</td>
<td>$—</td>
</tr>
<tr>
<td>Provision for restructuring(^{(a)})</td>
<td>111</td>
</tr>
<tr>
<td>Payments</td>
<td>(34)</td>
</tr>
<tr>
<td>Liability at December 31</td>
<td>$77</td>
</tr>
</tbody>
</table>

(a) Excludes $145 million of accelerated stock-based compensation.

In October 2016, a restructuring plan was announced to evolve and streamline BMS's operating model. The majority of charges are expected to be incurred through 2020, range between $1.5 billion to $2.0 billion, and consist of employee termination benefit costs, contract termination costs, accelerated depreciation and impairment charges and other costs associated with manufacturing and R&D site exits. Cash outlays in connection with these actions are expected to be approximately 40% to 50% of the total charges. Charges of approximately $1.4 billion have been recognized for these actions since the announcement. Employee workforce reductions were approximately 100 in 2019, 900 in 2018 and 1,900 in 2017.

The following tables summarize the charges and activity related to the Company transformation:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Year Ended December 31, 2019, 2018, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee termination costs</td>
<td>$17, $87, $267</td>
</tr>
<tr>
<td>Other termination costs</td>
<td>28, 44, 26</td>
</tr>
<tr>
<td>Provision for restructuring</td>
<td>45, 131, 293</td>
</tr>
<tr>
<td>Accelerated depreciation</td>
<td>133, 113, 289</td>
</tr>
<tr>
<td>Asset impairments</td>
<td>127, 16, 241</td>
</tr>
<tr>
<td>Other shutdown costs</td>
<td>—, 8, 3</td>
</tr>
<tr>
<td><strong>Total charges</strong></td>
<td><strong>$305, $268, $826</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Year Ended December 31, 2019, 2018, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of products sold</td>
<td>$180, $57, $149</td>
</tr>
<tr>
<td>Marketing, selling and administrative</td>
<td>1, 1, 1</td>
</tr>
<tr>
<td>Research and development</td>
<td>79, 79, 383</td>
</tr>
<tr>
<td>Other (income)/expense, net</td>
<td>45, 131, 293</td>
</tr>
<tr>
<td><strong>Total charges</strong></td>
<td><strong>$305, $268, $826</strong></td>
</tr>
</tbody>
</table>
### Year Ended December 31,

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liability at December 31</td>
<td>$99</td>
<td>$186</td>
<td>$114</td>
</tr>
<tr>
<td>Cease-use liability reclassification</td>
<td>(3)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Liability at January 1</td>
<td>96</td>
<td>186</td>
<td>114</td>
</tr>
<tr>
<td>Charges</td>
<td>49</td>
<td>148</td>
<td>319</td>
</tr>
<tr>
<td>Change in estimates</td>
<td>(4)</td>
<td>(17)</td>
<td>(26)</td>
</tr>
<tr>
<td>Provision for restructuring</td>
<td>45</td>
<td>131</td>
<td>293</td>
</tr>
<tr>
<td>Foreign currency translation and other</td>
<td>(1)</td>
<td>1</td>
<td>18</td>
</tr>
<tr>
<td>Payments</td>
<td>(117)</td>
<td>(219)</td>
<td>(239)</td>
</tr>
<tr>
<td>Liability at December 31</td>
<td>$23</td>
<td>$99</td>
<td>$186</td>
</tr>
</tbody>
</table>

**Note 7. INCOME TAXES**

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

### Year Ended December 31,

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$1,002</td>
<td>$566</td>
<td>$3,304</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>1,437</td>
<td>410</td>
<td>399</td>
</tr>
<tr>
<td>Total Current</td>
<td>2,439</td>
<td>976</td>
<td>3,703</td>
</tr>
<tr>
<td>Deferred:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>(113)</td>
<td>(51)</td>
<td>541</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>(811)</td>
<td>96</td>
<td>(88)</td>
</tr>
<tr>
<td>Total Deferred</td>
<td>(924)</td>
<td>45</td>
<td>453</td>
</tr>
<tr>
<td>Total Provision</td>
<td>$1,515</td>
<td>$1,021</td>
<td>$4,156</td>
</tr>
</tbody>
</table>

**Effective Tax Rate**

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

### % of Earnings Before Income Taxes

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings before income taxes:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$542</td>
<td>$2,338</td>
<td>$2,280</td>
</tr>
<tr>
<td>Non-U.S.</td>
<td>4,433</td>
<td>3,630</td>
<td>2,851</td>
</tr>
<tr>
<td>Total</td>
<td>4,975</td>
<td>5,968</td>
<td>5,131</td>
</tr>
<tr>
<td>U.S. statutory rate</td>
<td>1,045</td>
<td>1,253</td>
<td>1,796</td>
</tr>
<tr>
<td>Deemed repatriation transition tax</td>
<td>—</td>
<td>(56)</td>
<td>2,611</td>
</tr>
<tr>
<td>Deferred tax remeasurement</td>
<td>—</td>
<td>—</td>
<td>285</td>
</tr>
</tbody>
</table>
| Global intangible low taxed income (GILTI) | 849 | 94 | 1.6%
| Foreign tax effect of certain operations in Ireland, Puerto Rico and Switzerland | (68) | (202) | (561) |
| U.S. Federal valuation allowance | 25 | 119 | 2.0%
| U.S. Federal, state and foreign contingent tax matters | (13) | (55) | 72 |
| U.S. Federal research based credits | (138) | (138) | (144) |
| Fair value adjustments for contingent value rights | 110 | — | —
| Non-deductible R&D charges     | 5    | 17   | 266  |
| Puerto Rico excise tax         | (163) | (152) | (131) |
| Domestic manufacturing deduction | — | — | (78) |
| State and local taxes (net of valuation allowance) | (16) | 67 | 77 |
| Foreign and other              | (121) | 74   | (37) |
| Total                          | $1,515 | 1,021 | $4,156 |

*Effective tax rate: 30.5% in 2019, 17.1% in 2018, 81.0% in 2017.*
The effective tax rate in 2017 reflects the additional tax expense of $2.9 billion recognized upon enactment of the Act, increasing the effective tax rate by 56.7%. The effective tax rate in 2018 includes favorable measurement period adjustments to the provisional amounts recorded in 2017 associated with the Act of $56 million, or 0.9%. The accounting for the reduction of deferred tax assets to the 21% tax rate was complete as of December 31, 2017, and the tax charge for the deemed repatriation transition tax was complete as of December 31, 2018.

A GILTI tax associated with the Otezla® divestiture was $808 million in 2019.

Prior to the enactment of the Act, earnings for certain of BMS’s manufacturing operations in low tax jurisdictions, such as Switzerland, Ireland and Puerto Rico, were indefinitely reinvested. As a result of the transition tax under the Act, BMS is no longer indefinitely reinvested with respect to its undistributed earnings from foreign subsidiaries and has provided a deferred tax liability or 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. BMS operates under a favorable tax grant in Puerto Rico not scheduled to expire prior to 2023.

A U.S. Federal valuation allowance was established in 2018 and 2019 as a result of the Nektar equity investment fair value losses that would be considered limited as a capital loss.

U.S. Federal, state and foreign contingent tax matters includes a $81 million tax benefit in 2019 and $119 million tax benefit in 2018 with respect to lapse of statutes.

Fair value adjustments for contingent value rights are not deductible for tax purposes.

Non deductible R&D charges primarily result from acquisition related and milestone payments to former shareholders including Flexus Biosciences, Inc., Cardioxyl Pharmaceuticals, Inc. and IFM Therapeutics, Inc. in 2017.

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.
Deferred Taxes and Valuation Allowance

The components of current and non-current deferred income tax assets/(liabilities) were as follows:

<table>
<thead>
<tr>
<th></th>
<th>December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td><strong>Deferred tax assets</strong></td>
<td></td>
</tr>
<tr>
<td>Foreign net operating loss carryforwards</td>
<td>$2,480</td>
</tr>
<tr>
<td>State net operating loss and credit carryforwards</td>
<td>263</td>
</tr>
<tr>
<td>U.S. Federal net operating loss and credit carryforwards</td>
<td>88</td>
</tr>
<tr>
<td>Deferred income</td>
<td>160</td>
</tr>
<tr>
<td>Milestone payments and license fees</td>
<td>558</td>
</tr>
<tr>
<td>Inventory</td>
<td>56</td>
</tr>
<tr>
<td>Other foreign deferred tax assets</td>
<td>370</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>521</td>
</tr>
<tr>
<td>Other</td>
<td>434</td>
</tr>
<tr>
<td>Total deferred tax assets</td>
<td>4,930</td>
</tr>
<tr>
<td><strong>Valuation allowance</strong></td>
<td>(2,844)</td>
</tr>
<tr>
<td><strong>Deferred tax assets net of valuation allowance</strong></td>
<td>$2,086</td>
</tr>
</tbody>
</table>

**Deferred tax liabilities**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation</td>
<td>(113)</td>
<td>(61)</td>
</tr>
<tr>
<td>Acquired intangible assets</td>
<td>(7,387)</td>
<td>(220)</td>
</tr>
<tr>
<td>Goodwill and other</td>
<td>(530)</td>
<td>(533)</td>
</tr>
<tr>
<td>Total deferred tax liabilities</td>
<td>(8,030)</td>
<td>(814)</td>
</tr>
</tbody>
</table>

**Deferred tax (liabilities)/assets, net**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(5,944)</td>
<td>771</td>
</tr>
</tbody>
</table>

Recognized as:

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred income taxes assets – non-current</td>
<td>$510</td>
<td>815</td>
</tr>
<tr>
<td>Deferred income taxes liabilities – non-current</td>
<td>(6,454)</td>
<td>(19)</td>
</tr>
<tr>
<td>Liabilities related to assets held-for-sale</td>
<td>—</td>
<td>(25)</td>
</tr>
<tr>
<td>Total</td>
<td>(5,944)</td>
<td>771</td>
</tr>
</tbody>
</table>

The U.S. Federal net operating loss carryforwards were $216 million at December 31, 2019. 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 2022. The foreign and state net operating loss carryforwards expire in varying amounts beginning in 2019 (certain amounts have unlimited lives).

At December 31, 2019, a valuation allowance of $2.8 billion was established for the following items: $2.4 billion primarily for foreign net operating loss and tax credit carryforwards, $206 million for state deferred tax assets including net operating loss and tax credit carryforwards and $218 million for U.S. Federal deferred tax assets including equity fair value adjustments and U.S. Federal net operating loss carryforwards.

Changes in the valuation allowance were as follows:

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance at beginning of year</strong></td>
<td>3,193</td>
<td>2,827</td>
<td>3,078</td>
</tr>
<tr>
<td>Provision</td>
<td>75</td>
<td>458</td>
<td>50</td>
</tr>
<tr>
<td>Utilization</td>
<td>(423)</td>
<td>(43)</td>
<td>(335)</td>
</tr>
<tr>
<td>Foreign currency translation</td>
<td>(132)</td>
<td>(48)</td>
<td>341</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>228</td>
<td>—</td>
<td>2</td>
</tr>
<tr>
<td>Non U.S. rate change</td>
<td>(97)</td>
<td>(1)</td>
<td>(309)</td>
</tr>
<tr>
<td><strong>Balance at end of year</strong></td>
<td>2,844</td>
<td>3,193</td>
<td>2,827</td>
</tr>
</tbody>
</table>

Income tax payments were $1,503 million in 2019, $747 million in 2018 and $546 million in 2017.
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):

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at beginning of year</td>
<td>$995</td>
<td>$1,155</td>
<td>$995</td>
</tr>
<tr>
<td>Gross additions to tax positions related to current year</td>
<td>170</td>
<td>48</td>
<td>173</td>
</tr>
<tr>
<td>Gross additions to tax positions related to prior years</td>
<td>19</td>
<td>21</td>
<td>30</td>
</tr>
<tr>
<td>Gross additions to tax positions assumed in acquisitions</td>
<td>852</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Gross reductions to tax positions related to prior years</td>
<td>(35)</td>
<td>(106)</td>
<td>(22)</td>
</tr>
<tr>
<td>Settlements</td>
<td>(23)</td>
<td>2</td>
<td>(20)</td>
</tr>
<tr>
<td>Reductions to tax positions related to lapse of statute</td>
<td>(72)</td>
<td>(119)</td>
<td>(13)</td>
</tr>
<tr>
<td>Cumulative translation adjustment</td>
<td>(1)</td>
<td>(6)</td>
<td>12</td>
</tr>
<tr>
<td>Balance at end of year</td>
<td>$1,905</td>
<td>$995</td>
<td>$1,155</td>
</tr>
</tbody>
</table>

Additional information regarding unrecognized tax benefits is as follows:

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrecognized tax benefits that if recognized would impact the effective tax rate</td>
<td>$1,809</td>
<td>$853</td>
<td>$1,002</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>292</td>
<td>167</td>
<td>148</td>
</tr>
<tr>
<td>Accrued penalties</td>
<td>10</td>
<td>11</td>
<td>15</td>
</tr>
</tbody>
</table>

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 which have 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. It is reasonably possible that new issues will be raised by tax authorities which may require adjustments to the amount of unrecognized tax benefits; however, an estimate of such adjustments cannot reasonably be made at this time.

It is also reasonably possible that the total amount of unrecognized tax benefits at December 31, 2019 could decrease in the range of approximately $290 million to $330 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:

<table>
<thead>
<tr>
<th>Jurisdiction</th>
<th>Under Audit Through</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>2008 to 2019</td>
</tr>
<tr>
<td>Canada</td>
<td>2012 to 2019</td>
</tr>
<tr>
<td>France</td>
<td>2016 to 2019</td>
</tr>
<tr>
<td>Germany</td>
<td>2008 to 2009</td>
</tr>
<tr>
<td>Italy</td>
<td>2015 to 2019</td>
</tr>
<tr>
<td>Japan</td>
<td>2014 to 2019</td>
</tr>
<tr>
<td>Switzerland</td>
<td>2015 to 2019</td>
</tr>
<tr>
<td>UK</td>
<td>2012 to 2019</td>
</tr>
</tbody>
</table>

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Note 8. EARNINGS PER SHARE

<table>
<thead>
<tr>
<th>Amounts in Millions, Except Per Share Data</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Earnings Attributable to BMS used for Basic and Diluted EPS Calculation</td>
<td>$ 3,439</td>
<td>$ 4,920</td>
<td>$ 1,007</td>
</tr>
<tr>
<td>Weighted-average common shares outstanding - basic</td>
<td>1,705</td>
<td>1,633</td>
<td>1,645</td>
</tr>
<tr>
<td>Incremental shares attributable to share-based compensation plans</td>
<td>7</td>
<td>4</td>
<td>7</td>
</tr>
<tr>
<td>Weighted-average common shares outstanding - diluted</td>
<td>1,712</td>
<td>1,637</td>
<td>1,652</td>
</tr>
</tbody>
</table>

Earnings per Common Share

| | Basic | | Diluted |
| | $ 2.02 | $ 3.01 | $ 0.61 |
| | 2.01 | 3.01 | 0.61 |

Note 9. FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENTS

Financial instruments include cash and cash equivalents, marketable securities, 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.

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

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>December 31, 2019</th>
<th>December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Level 1</td>
<td>Level 2</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents - Money market and other securities</strong></td>
<td>$</td>
<td>—</td>
</tr>
<tr>
<td>** Marketable debt securities:**</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>—</td>
<td>1,227</td>
</tr>
<tr>
<td>Commercial paper</td>
<td>—</td>
<td>1,093</td>
</tr>
<tr>
<td>Corporate debt securities</td>
<td>—</td>
<td>1,494</td>
</tr>
<tr>
<td><strong>Derivative assets</strong></td>
<td>2,020</td>
<td>140</td>
</tr>
<tr>
<td><strong>Equity investments</strong></td>
<td>—</td>
<td>140</td>
</tr>
<tr>
<td><strong>Contingent consideration liability:</strong></td>
<td>2,275</td>
<td>—</td>
</tr>
<tr>
<td>Contingent value rights</td>
<td>—</td>
<td>—</td>
</tr>
</tbody>
</table>

Contingent consideration obligations are recorded at their estimated fair values and BMS revalues these obligations each reporting period until the related contingencies are resolved. The contingent value rights are adjusted to fair value using the traded price of the securities at the end of each reporting period. The fair value measurements for other contingent consideration liabilities are estimated using probability-weighted discounted cash flow approaches that are based on significant unobservable inputs related to product candidates acquired in business combinations and are reviewed quarterly. These inputs include, as applicable, estimated probabilities and timing of achieving specified development and regulatory milestones, estimated annual sales and the discount rate used to calculate the present value of estimated future payments. Significant changes which increase or decrease the probabilities of achieving the related development and regulatory events, shorten or lengthen the time required to achieve such events, or increase or decrease estimated annual sales would result in corresponding increases or decreases in the fair values of these obligations. The fair value of our contingent consideration as of December 31, 2019 was calculated using the following significant unobservable inputs:

<table>
<thead>
<tr>
<th>Inputs</th>
<th>Ranges (weighted average) utilized as of:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discount rate</td>
<td>2.2% to 3.2% (2.6%)</td>
</tr>
<tr>
<td>Probability of payment</td>
<td>0% to 68% (4.1%)</td>
</tr>
<tr>
<td>Projected year of payment for development and regulatory milestones</td>
<td>2020 to 2029 (2024)</td>
</tr>
<tr>
<td>Projected year of payment for sales-based milestones and other amounts calculated as a percentage of annual sales</td>
<td>N/A</td>
</tr>
</tbody>
</table>

There were no transfers between levels 1, 2 and 3 during the year ended December 31, 2019. The following table represents a roll-forward of the fair value of level 3 instruments:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Year Ended December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair value as of January 1</td>
<td>$</td>
</tr>
<tr>
<td>Celgene acquisition</td>
<td>106</td>
</tr>
<tr>
<td>Fair value as of December 31</td>
<td>$</td>
</tr>
</tbody>
</table>
Available-for-sale Debt Securities and Equity Investments

Changes in fair value of equity investments are included in Other (income)/expense, net. The following table summarizes BMS's available-for-sale debt securities and equity investments:

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2019</th>
<th>December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amortized Cost</td>
<td>Gross Unrealized</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Gains</td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>$1,227</td>
<td>$—</td>
</tr>
<tr>
<td>Commercial paper</td>
<td>1,093</td>
<td>—</td>
</tr>
<tr>
<td>Corporate debt securities</td>
<td>1,487</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>$3,807</td>
<td>$8</td>
</tr>
<tr>
<td>Equity investments</td>
<td>2,195</td>
<td>—</td>
</tr>
<tr>
<td></td>
<td>$6,009</td>
<td>$—</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Marketable debt securities - current</td>
<td>$3,047</td>
</tr>
<tr>
<td>Other current assets</td>
<td>—</td>
</tr>
<tr>
<td>Marketable debt securities - non-current(a)</td>
<td>767</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>2,195</td>
</tr>
<tr>
<td>Total</td>
<td>$6,009</td>
</tr>
</tbody>
</table>

(a) All non-current marketable debt securities mature within five years as of December 31, 2019 and December 31, 2018.

Equity investments not measured at fair value and excluded from the above table were limited partnerships and other equity method investments of $429 million at December 31, 2019 and $114 million at December 31, 2018 and other equity investments without readily determinable fair values of $781 million at December 31, 2019 and $206 million at December 31, 2018. These amounts are included in Other non-current assets.

The following table summarizes net gain/(loss) recorded for equity investments with readily determinable fair values held as of December 31, 2019:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Net gain/(loss) recognized</td>
<td>$170</td>
</tr>
<tr>
<td>Less: Net gain recognized for equity investments sold</td>
<td>14</td>
</tr>
<tr>
<td>Net unrealized gain/(loss) on equity investments held</td>
<td>$156</td>
</tr>
</tbody>
</table>

Qualifying Hedges and Non-Qualifying Derivatives

Cash Flow Hedges — Foreign currency forward 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. Upon adoption of the amended guidance for derivatives and hedging, the entire change in fair value of the hedging instrument included in the assessment of hedge effectiveness is recorded in the derivatives qualifying as cash flow hedges component of Other Comprehensive Income/(Loss). The net gain or loss on foreign currency forward contracts is expected to be reclassified to net earnings (primarily included in Cost of products sold and Other (income)/expense, net) within the next 12 months. The notional amount of outstanding foreign currency forward contracts was primarily attributed to the euro of $1.8 billion and Japanese yen of $911 million at December 31, 2019.

The earnings impact related to discontinued cash flow hedges and hedge ineffectiveness was not significant during all periods presented. Cash flow hedge accounting is discontinued when the forecasted transaction is no longer probable of occurring within 60 days after the originally forecasted date or when the hedge is no longer effective. Assessments to determine whether derivatives designated as qualifying hedges are highly effective in offsetting changes in the cash flows of hedged items are performed at inception and on a quarterly basis. Foreign currency forward contracts not designated as hedging instruments are used to offset exposures in certain foreign currency denominated assets, liabilities and earnings. Changes in the fair value of these derivatives are recognized in earnings as they occur.
BMS may hedge a portion of its future foreign currency exposure by utilizing a strategy that involves both a purchased local currency put option and a written local currency call option that are accounted for as hedges of future sales denominated in that local currency. Specifically, BMS sells (or writes) a local currency call option and purchases a local currency put option with the same expiration dates and local currency notional amounts but with different strike prices. The premium collected from the sale of the call option is equal to the premium paid for the purchased put option, resulting in no net premium being paid. This combination of transactions is generally referred to as a “zero-cost collar.” The expiration dates and notional amounts correspond to the amount and timing of forecasted foreign currency sales. The foreign currency zero-cost collar contracts outstanding as of December 31, 2019 had settlement dates within 12 months. If the U.S. Dollar weakens relative to the currency of the hedged anticipated sales, the purchased put option value reduces to zero and we benefit from the increase in the U.S. Dollar equivalent value of our anticipated foreign currency cash flows; however, this benefit would be capped at the strike level of the written call, which forms the upper end of the collar.

**Net Investment Hedges** — Non-U.S. dollar borrowings of €950 million ($1.1 billion) at December 31, 2019 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.

In January 2018, $300 million of cross-currency interest rate swap contracts maturing in December 2022 were entered into and designated to hedge Japanese yen currency exposures of BMS’s net investment in its Japan subsidiary. Contract fair value changes are recorded in the foreign currency translation component of Other Comprehensive Income/(Loss) with a related offset in Other non-current assets or Other non-current liabilities.

**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 (1.8% as of December 31, 2019) 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. When the underlying swap is terminated prior to maturity, the fair value adjustment to the underlying debt is amortized as a reduction to interest expense over the remaining term of the debt.

Following the announcement of the Celgene acquisition, forward starting interest rate swap option contracts were entered into with a total notional value of $7.6 billion to hedge future interest rate risk associated with the anticipated issuance of long-term debt to fund the acquisition. In April 2019, deal contingent forward starting interest rate swap contracts were entered into, with an aggregate notional principal amount of $10.4 billion to hedge interest rate risk associated with the anticipated issuance of long-term debt to fund the acquisition and the forward starting interest rate swap option contracts were terminated. The deal contingent forward starting interest rate swap contracts were terminated upon the completion of the Celgene acquisition.

The following summarizes the fair value of outstanding derivatives:

<table>
<thead>
<tr>
<th>Derivatives designated as hedging instruments:</th>
<th>December 31, 2019</th>
<th>December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset(a)</td>
<td>Liability(b)</td>
<td>Asset(a)</td>
</tr>
<tr>
<td>Notional</td>
<td>Fair Value</td>
<td>Notional</td>
</tr>
<tr>
<td>Interest rate swap contracts</td>
<td>$255</td>
<td>$6</td>
</tr>
<tr>
<td>Cross-currency interest rate swap contracts</td>
<td>175</td>
<td>2</td>
</tr>
<tr>
<td>Foreign currency forward contracts</td>
<td>766</td>
<td>27</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Derivatives not designated as hedging instruments:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign currency forward contracts</td>
</tr>
<tr>
<td>Foreign currency zero-cost collar contracts</td>
</tr>
</tbody>
</table>

(a) Included in Other current assets and Other non-current assets.
(b) Included in Other current liabilities and Other non-current liabilities.
The following table summarizes the financial statement classification and amount of (gain)/loss recognized on hedging instruments:

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td>2019</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>2018</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>2017</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Cost of products sold</th>
<th>Other (income)/expense, net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest rate swap contracts</td>
<td>$ —</td>
<td>$ (24)</td>
</tr>
<tr>
<td>Cross-currency interest rate swap contracts</td>
<td>—</td>
<td>(9)</td>
</tr>
<tr>
<td>Foreign currency forward contracts</td>
<td>(103)</td>
<td>11</td>
</tr>
<tr>
<td>Forward starting interest rate swap option contracts</td>
<td>—</td>
<td>35</td>
</tr>
<tr>
<td>Deal contingent forward starting interest rate swap contracts</td>
<td>—</td>
<td>240</td>
</tr>
<tr>
<td>Foreign currency zero-cost collar contracts</td>
<td>—</td>
<td>2</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td>2019</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>2018</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>2017</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Derivatives qualifying as cash flow hedges</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign currency forward contracts gain/(loss):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recognized in Other Comprehensive Income/(Loss)</td>
<td>$ 65</td>
<td>$ 86</td>
<td>$ (108)</td>
</tr>
<tr>
<td>Reclassified to Cost of products sold</td>
<td>(103)</td>
<td>(4)</td>
<td>(12)</td>
</tr>
<tr>
<td>Reclassified to Other (income)/expense, net</td>
<td>—</td>
<td>—</td>
<td>36</td>
</tr>
</tbody>
</table>

| **Derivatives qualifying as net investment hedges** |      |      |      |
| Cross-currency interest rate swap contracts gain/(loss): |      |      |      |
| Recognized in Other Comprehensive Income/(Loss) | 6 | (5) | — |

| **Non-derivatives qualifying as net investment hedges** |      |      |      |
| Non U.S. dollar borrowings gain/(loss): |      |      |      |
| Recognized in Other Comprehensive Income/(Loss) | 29 | 45 | (134) |

(a) The amount is expected to be reclassified into earnings in the next 12 months.

**Debt Obligations**

In 2019, BMS issued an aggregate principal amount of approximately $19.0 billion of floating rate and fixed rate unsecured senior notes with proceeds net of discount and deferred loan issuance costs of $18.8 billion. The notes rank equally in right of payment with all of BMS's existing and future senior unsecured indebtedness and the fixed rate notes are redeemable at any time, in whole, or in part, at varying specified redemption prices plus accrued and unpaid interest.

In 2017, BMS issued an aggregate principal amount of $1.5 billion of senior unsecured notes in registered public offerings with proceeds net of discount and deferred loan issuance costs of $1.5 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 connection with the Celgene acquisition, BMS commenced offers to exchange outstanding notes issued by Celgene of approximately $19.9 billion for a like-amount of new notes to be issued by BMS (the “exchange offers”). This exchange transaction was accounted for as a modification of the assumed debt instruments. Following the settlement of the exchange offers, BMS issued approximately $18.5 billion of new notes in exchange for the Celgene notes tendered in the exchange offers. The aggregate principal amount of Celgene notes that remained outstanding following the settlement of the exchange offers was approximately $1.3 billion.

The fair value of long-term debt was $50.7 billion and $7.1 billion at December 31, 2019 and 2018, 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.

Repayment of Notes at maturity aggregated $1.3 billion in 2019 and $750 million in 2017.
Interest payments were $414 million in 2019, $218 million in 2018 and $221 million in 2017.

At December 31, 2019, BMS had four separate revolving credit facilities totaling $6.0 billion, which consisted of a 364-day $2.0 billion facility that was renewed to January 2021, a $1.0 billion facility expiring in January 2022, and two five-year $1.5 billion facilities that were extended to September 2023 and July 2024, respectively. The facilities provide for customary terms and conditions with no financial covenants and may be used to provide backup liquidity for BMS's commercial paper borrowings. BMS's $1.0 billion facility and its two $1.5 billion revolving facilities are extendable annually by one year on the anniversary date with the consent of the lenders. BMS's 364-day $2.0 billion facility can be renewed for one year on each anniversary date, subject to certain terms and conditions. No borrowings were outstanding under any revolving credit facility at December 31, 2019 or 2018.

BMS also entered into an $8.0 billion term loan credit agreement consisting of a $1.0 billion 364-day tranche, a $4.0 billion three-year tranche and a $3.0 billion five-year tranche in connection with the Celgene acquisition. The term loan is subject to customary terms and conditions and does not have any financial covenants. The proceeds under the term loan were used to fund a portion of the cash to be paid in the Celgene acquisition and the payment of related fees and expenses. Subsequent to the completion of the acquisition, BMS repaid the term loan in its entirety using cash proceeds generated from the Otezla* divestiture. Refer to “—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements” for more information.

Available financial guarantees provided in the form of bank overdraft facilities, stand-by letters of credit and performance bonds were approximately $850 million at December 31, 2019. Stand-by letters of credit are issued through financial institutions in support of guarantees for various obligations. Performance bonds are issued to support a range of ongoing operating activities, including sale of products to hospitals and foreign ministries of health, bonds for customs, duties and value added tax and guarantees related to miscellaneous legal actions.

Short-term debt obligations include:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Non-U.S. short-term borrowings</td>
<td>$351</td>
</tr>
<tr>
<td>Current portion of long-term debt</td>
<td>2,763</td>
</tr>
<tr>
<td>Other</td>
<td>232</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$3,346</strong></td>
</tr>
</tbody>
</table>

87
Long-term debt and the current portion of long-term debt includes:

<table>
<thead>
<tr>
<th>Dollar in Millions</th>
<th>December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 44,335</td>
</tr>
<tr>
<td><strong>Principal Value:</strong></td>
<td></td>
</tr>
<tr>
<td>1.600% Notes due 2019</td>
<td>$ —</td>
</tr>
<tr>
<td>1.750% Notes due 2019</td>
<td>—</td>
</tr>
<tr>
<td>Floating Rate Notes due 2020</td>
<td>750</td>
</tr>
<tr>
<td>2.875% Notes due 2020</td>
<td>1,500</td>
</tr>
<tr>
<td>3.950% Notes due 2020</td>
<td>500</td>
</tr>
<tr>
<td>2.250% Notes due 2021</td>
<td>500</td>
</tr>
<tr>
<td>2.550% Notes due 2021</td>
<td>1,000</td>
</tr>
<tr>
<td>2.875% Notes due 2021</td>
<td>500</td>
</tr>
<tr>
<td>Floating Rate Notes due 2022</td>
<td>500</td>
</tr>
<tr>
<td>2.000% Notes due 2022</td>
<td>750</td>
</tr>
<tr>
<td>2.600% Notes due 2022</td>
<td>1,500</td>
</tr>
<tr>
<td>3.250% Notes due 2022</td>
<td>1,000</td>
</tr>
<tr>
<td>3.550% Notes due 2022</td>
<td>1,000</td>
</tr>
<tr>
<td>2.750% Notes due 2023</td>
<td>750</td>
</tr>
<tr>
<td>3.250% Notes due 2023</td>
<td>500</td>
</tr>
<tr>
<td>3.250% Notes due 2023</td>
<td>1,000</td>
</tr>
<tr>
<td>4.000% Notes due 2023</td>
<td>700</td>
</tr>
<tr>
<td>7.150% Notes due 2023</td>
<td>302</td>
</tr>
<tr>
<td>2.900% Notes due 2024</td>
<td>3,250</td>
</tr>
<tr>
<td>3.625% Notes due 2024</td>
<td>1,000</td>
</tr>
<tr>
<td>1.000% Euro Notes due 2025</td>
<td>638</td>
</tr>
<tr>
<td>3.875% Notes due 2025</td>
<td>2,500</td>
</tr>
<tr>
<td>3.200% Notes due 2026</td>
<td>2,250</td>
</tr>
<tr>
<td>6.800% Notes due 2026</td>
<td>256</td>
</tr>
<tr>
<td>3.250% Notes due 2027</td>
<td>750</td>
</tr>
<tr>
<td>3.450% Notes due 2027</td>
<td>1,000</td>
</tr>
<tr>
<td>3.900% Notes due 2028</td>
<td>1,500</td>
</tr>
<tr>
<td>3.400% Notes due 2029</td>
<td>4,000</td>
</tr>
<tr>
<td>1.750% Euro Notes due 2035</td>
<td>638</td>
</tr>
<tr>
<td>5.875% Notes due 2036</td>
<td>287</td>
</tr>
<tr>
<td>6.125% Notes due 2038</td>
<td>226</td>
</tr>
<tr>
<td>4.125% Notes due 2039</td>
<td>2,000</td>
</tr>
<tr>
<td>5.700% Notes due 2040</td>
<td>250</td>
</tr>
<tr>
<td>3.250% Notes due 2042</td>
<td>500</td>
</tr>
<tr>
<td>5.250% Notes due 2043</td>
<td>400</td>
</tr>
<tr>
<td>4.500% Notes due 2044</td>
<td>500</td>
</tr>
<tr>
<td>4.625% Notes due 2044</td>
<td>1,000</td>
</tr>
<tr>
<td>5.000% Notes due 2045</td>
<td>2,000</td>
</tr>
<tr>
<td>4.350% Notes due 2047</td>
<td>1,250</td>
</tr>
<tr>
<td>4.550% Notes due 2048</td>
<td>1,500</td>
</tr>
<tr>
<td>4.250% Notes due 2049</td>
<td>3,750</td>
</tr>
<tr>
<td>6.875% Notes due 2097</td>
<td>87</td>
</tr>
<tr>
<td>0.13% - 5.75% Other - maturing through 2024</td>
<td>51</td>
</tr>
</tbody>
</table>
Note 10. RECEIVABLES

Dollars in Millions

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2019</th>
<th>December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade receivables</td>
<td>$6,888</td>
<td>$4,914</td>
</tr>
<tr>
<td>Less charge-backs and cash discounts</td>
<td>(391)</td>
<td>(245)</td>
</tr>
<tr>
<td>Less bad debt allowances</td>
<td>(21)</td>
<td>(33)</td>
</tr>
<tr>
<td>Net trade receivables</td>
<td>6,476</td>
<td>4,636</td>
</tr>
<tr>
<td>Alliance, Royalties, VAT and other</td>
<td>1,209</td>
<td>1,111</td>
</tr>
<tr>
<td>Receivables</td>
<td>$7,685</td>
<td>$5,747</td>
</tr>
</tbody>
</table>

Non-U.S. receivables sold on a nonrecourse basis were $797 million in 2019, $756 million in 2018 and $637 million in 2017. In the aggregate, receivables from three pharmaceutical wholesalers in the U.S. represented approximately 50% and 70% of total trade receivables at December 31, 2019 and 2018, respectively.

Changes to the allowances for bad debt, charge-backs and cash discounts were as follows:

Dollars in Millions

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Balance at beginning of year</td>
<td>$278</td>
</tr>
<tr>
<td>Celgene acquisition</td>
<td>116</td>
</tr>
<tr>
<td>Provision</td>
<td>3,725</td>
</tr>
<tr>
<td>Utilization</td>
<td>(3,705)</td>
</tr>
<tr>
<td>Other</td>
<td>(2)</td>
</tr>
<tr>
<td>Balance at end of year</td>
<td>$412</td>
</tr>
</tbody>
</table>

Note 11. INVENTORIES

Dollars in Millions

<table>
<thead>
<tr>
<th></th>
<th>December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Finished goods</td>
<td>$2,227</td>
</tr>
<tr>
<td>Work in process</td>
<td>3,267</td>
</tr>
<tr>
<td>Raw and packaging materials</td>
<td>172</td>
</tr>
<tr>
<td>Total Inventories</td>
<td>$5,666</td>
</tr>
<tr>
<td>Inventories</td>
<td>$4,293</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>1,373</td>
</tr>
</tbody>
</table>

Prior year amounts of certain inventory balances are presented as work in process to conform to the current year presentation rather than finished goods and raw materials. Total Inventories include fair value adjustments resulting from the Celgene acquisition of $3.5 billion, which will be recognized in future periods. Other
non-current assets include inventory expected to remain on hand beyond one year in both periods.
Note 12. PROPERTY, PLANT AND EQUIPMENT

<table>
<thead>
<tr>
<th></th>
<th>December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Land</td>
<td>$187</td>
</tr>
<tr>
<td>Buildings</td>
<td>6,336</td>
</tr>
<tr>
<td>Machinery, equipment and fixtures</td>
<td>3,157</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>527</td>
</tr>
<tr>
<td>Gross property, plant and equipment</td>
<td>10,207</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>(3,955)</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>$6,252</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Region</th>
<th>December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>United States</td>
<td>$4,835</td>
</tr>
<tr>
<td>Europe</td>
<td>1,291</td>
</tr>
<tr>
<td>Rest of the World</td>
<td>126</td>
</tr>
<tr>
<td>Total</td>
<td>$6,252</td>
</tr>
</tbody>
</table>

Depreciation expense was $554 million in 2019, $505 million in 2018 and $682 million in 2017.

Note 13. LEASES

Leased facilities for office, research and development, and storage and distribution purposes, comprise approximately 90% 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 20 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 10% of lease obligations are comprised of vehicles used primarily by salesforce and an R&D 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:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Operating lease cost</td>
</tr>
<tr>
<td></td>
<td>Variable lease cost</td>
</tr>
<tr>
<td></td>
<td>Short-term lease cost</td>
</tr>
<tr>
<td></td>
<td>Sublease income</td>
</tr>
<tr>
<td></td>
<td>Total operating lease expense</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2019</th>
<th>January 1, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other non-current assets</td>
<td>$704</td>
<td>$543</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>133</td>
<td>40</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>672</td>
<td>548</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>$805</td>
<td>$588</td>
</tr>
</tbody>
</table>
Future lease payments for non-cancelable operating leases as of December 31, 2019 were as follows:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>Thereafter</th>
<th>Total future lease payments</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$165</td>
<td>145</td>
<td>130</td>
<td>104</td>
<td>68</td>
<td>354</td>
<td>966</td>
</tr>
</tbody>
</table>

Less imputed interest | 161 |
Total lease liability | $805 |

Future minimum lease payments under non-cancelable operating leases as of December 31, 2018 were approximately $100 million per year from 2019 through 2023 and $200 million thereafter.

Right-of-use assets obtained in exchange for new operating lease obligations were $231 million for the year ended December 31, 2019, primarily relates to $223 million of right-of-use assets acquired in the Celgene acquisition. Cash paid for amounts included in the measurement of operating lease liabilities was $79 million for the year ended December 31, 2019, net of a $33 million lease incentive received in the second quarter. The weighted-average remaining lease term was 9 years and the discount rate was 4% as of December 31, 2019.

### Note 14. GOODWILL AND OTHER INTANGIBLE ASSETS

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>Estimated Useful Lives</th>
<th>December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Goodwill(a)</td>
<td>$22,488</td>
<td>$6,538</td>
</tr>
<tr>
<td>Other intangible assets(a):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Licenses</td>
<td>5 – 15 years</td>
<td>482</td>
</tr>
<tr>
<td>Acquired developed product rights</td>
<td>3 – 15 years</td>
<td>46,827</td>
</tr>
<tr>
<td>Capitalized software</td>
<td>3 – 10 years</td>
<td>1,297</td>
</tr>
<tr>
<td>IPRD</td>
<td></td>
<td>19,500</td>
</tr>
<tr>
<td>Gross other intangible assets</td>
<td></td>
<td>68,106</td>
</tr>
<tr>
<td>Less accumulated amortization</td>
<td>(4,137)</td>
<td>(2,964)</td>
</tr>
<tr>
<td>Other intangible assets</td>
<td>$63,969</td>
<td>$1,091</td>
</tr>
</tbody>
</table>

(a) Includes goodwill and other intangible assets recognized as part of the Celgene acquisition in 2019. Refer to “—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements” for more information related to the Celgene acquisition.

Amortization expense of other intangible assets was $1,255 million in 2019, $198 million in 2018 and $190 million in 2017. Future annual amortization expense of other intangible assets is expected to be approximately $9.3 billion in 2020, $9.3 billion in 2021, $9.1 billion in 2022, $8.4 billion in 2023, and $7.4 billion in 2024.

Other intangible asset impairment charges were $66 million in 2019, $84 million in 2018 and $80 million in 2017. A $32 million IPRD impairment charge was recorded in Research and development in 2019 following a decision to discontinue development of an investigational compound obtained in the acquisition of Medarex. A $64 million impairment charge was recorded in Other (income)/expense, net in 2018 for an out-licensed asset obtained in the 2010 acquisition of ZymoGenetics, Inc., which did not meet its primary endpoint in a Phase II clinical study. A $75 million IPRD impairment charge was recognized and attributed to noncontrolling interest in 2017 after the option to purchase F-Star was not exercised.
### Note 15. SUPPLEMENTAL FINANCIAL INFORMATION

#### December 31,

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepaid and refundable income taxes</td>
<td>$754</td>
<td>$774</td>
</tr>
<tr>
<td>Research and development</td>
<td>410</td>
<td>337</td>
</tr>
<tr>
<td>Assets held-for-sale</td>
<td>—</td>
<td>479</td>
</tr>
<tr>
<td>Other</td>
<td>819</td>
<td>425</td>
</tr>
<tr>
<td>Other current assets</td>
<td>$1,983</td>
<td>$2,015</td>
</tr>
</tbody>
</table>

#### December 31,

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>$3,405</td>
<td>$674</td>
</tr>
<tr>
<td>Inventories</td>
<td>1,373</td>
<td>429</td>
</tr>
<tr>
<td>Operating leases</td>
<td>704</td>
<td>—</td>
</tr>
<tr>
<td>Pension and postretirement</td>
<td>456</td>
<td>809</td>
</tr>
<tr>
<td>Restricted cash</td>
<td>390</td>
<td>—</td>
</tr>
<tr>
<td>Other</td>
<td>276</td>
<td>112</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>$6,604</td>
<td>$2,024</td>
</tr>
</tbody>
</table>

#### December 31,

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rebates and returns</td>
<td>$4,275</td>
<td>$2,417</td>
</tr>
<tr>
<td>Income taxes payable</td>
<td>1,517</td>
<td>398</td>
</tr>
<tr>
<td>Employee compensation and benefits</td>
<td>1,457</td>
<td>848</td>
</tr>
<tr>
<td>Research and development</td>
<td>1,324</td>
<td>805</td>
</tr>
<tr>
<td>Dividends</td>
<td>1,025</td>
<td>669</td>
</tr>
<tr>
<td>Interest</td>
<td>493</td>
<td>69</td>
</tr>
<tr>
<td>Royalties</td>
<td>418</td>
<td>391</td>
</tr>
<tr>
<td>Operating leases</td>
<td>133</td>
<td>—</td>
</tr>
<tr>
<td>Other</td>
<td>1,871</td>
<td>1,462</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>$12,513</td>
<td>$7,059</td>
</tr>
</tbody>
</table>

#### December 31,

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income taxes payable</td>
<td>$5,368</td>
<td>$3,024</td>
</tr>
<tr>
<td>Contingent value rights</td>
<td>2,275</td>
<td>—</td>
</tr>
<tr>
<td>Pension and postretirement</td>
<td>725</td>
<td>566</td>
</tr>
<tr>
<td>Operating leases</td>
<td>672</td>
<td>—</td>
</tr>
<tr>
<td>Deferred income</td>
<td>424</td>
<td>468</td>
</tr>
<tr>
<td>Deferred compensation</td>
<td>287</td>
<td>231</td>
</tr>
<tr>
<td>Other</td>
<td>350</td>
<td>251</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>$10,101</td>
<td>$4,540</td>
</tr>
</tbody>
</table>
### Note 16. EQUITY

<table>
<thead>
<tr>
<th>Dollars and Shares in Millions</th>
<th>Common Stock</th>
<th>Capital in Excess of Par Value of Stock</th>
<th>Accumulated Other Comprehensive Loss</th>
<th>Retained Earnings</th>
<th>Treasury Stock</th>
<th>Noncontrolling Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Shares</td>
<td>Par Value</td>
<td>Shares</td>
<td>Cost</td>
<td>Shares</td>
<td>Cost</td>
</tr>
<tr>
<td>Balance at January 1, 2017</td>
<td>2,208</td>
<td>$ 221</td>
<td>$ 1,725</td>
<td>(2,503)</td>
<td>33,513</td>
<td>536</td>
</tr>
<tr>
<td>Accounting change - cumulative effect(a)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Adjusted balance at January 1, 2017</td>
<td>2,208</td>
<td>221</td>
<td>1,725</td>
<td>(2,503)</td>
<td>32,726</td>
<td>536</td>
</tr>
<tr>
<td>Net earnings</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>1,007</td>
<td>—</td>
</tr>
<tr>
<td>Other Comprehensive Income/(Loss)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Cash dividends declared(c)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Share repurchase program</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Stock compensation</td>
<td>—</td>
<td>—</td>
<td>173</td>
<td>—</td>
<td>—</td>
<td>5</td>
</tr>
<tr>
<td>Variable interest entity</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Distributions</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Balance at December 31, 2017</td>
<td>2,208</td>
<td>221</td>
<td>1,898</td>
<td>(2,289)</td>
<td>31,160</td>
<td>575</td>
</tr>
<tr>
<td>Accounting change - cumulative effect(b)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(34)</td>
<td>332</td>
</tr>
<tr>
<td>Adjusted balance at January 1, 2018</td>
<td>2,208</td>
<td>221</td>
<td>1,898</td>
<td>(2,323)</td>
<td>31,492</td>
<td>575</td>
</tr>
<tr>
<td>Net earnings</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>4,920</td>
<td>—</td>
</tr>
<tr>
<td>Other Comprehensive Income/(Loss)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Cash dividends declared(c)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Share repurchase program</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Stock compensation</td>
<td>—</td>
<td>—</td>
<td>183</td>
<td>—</td>
<td>—</td>
<td>4</td>
</tr>
<tr>
<td>Adoption of ASU 2018-02(b)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(283)</td>
<td>283</td>
<td>—</td>
</tr>
<tr>
<td>Distributions</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Balance at December 31, 2018</td>
<td>2,208</td>
<td>221</td>
<td>2,081</td>
<td>(2,762)</td>
<td>34,065</td>
<td>576</td>
</tr>
<tr>
<td>Accounting change - cumulative effect(b)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>5</td>
<td>—</td>
</tr>
<tr>
<td>Adjusted balance at January 1, 2019</td>
<td>2,208</td>
<td>221</td>
<td>2,081</td>
<td>(2,762)</td>
<td>34,070</td>
<td>576</td>
</tr>
<tr>
<td>Net earnings</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>3,439</td>
<td>—</td>
</tr>
<tr>
<td>Other Comprehensive Income/(Loss)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Celgene acquisition</td>
<td>715</td>
<td>71</td>
<td>42,721</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Cash dividends declared(c)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Share repurchase program</td>
<td>—</td>
<td>—</td>
<td>(1,400)</td>
<td>—</td>
<td>—</td>
<td>105</td>
</tr>
<tr>
<td>Stock compensation</td>
<td>—</td>
<td>—</td>
<td>307</td>
<td>—</td>
<td>—</td>
<td>9</td>
</tr>
<tr>
<td>Distributions</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Balance at December 31, 2019</td>
<td>2,923</td>
<td>$292</td>
<td>$43,709</td>
<td>$ (1,520)</td>
<td>$34,474</td>
<td>672</td>
</tr>
</tbody>
</table>

(a)  Cumulative effect resulting from adoption of ASU 2016-16.
(b)  Cumulative effect resulting from adoption of ASU 2014-09.
(c)  Cash dividends declared per common share were $1.68, $1.61 and $1.57 in 2019, 2018 and 2017, respectively.

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 Securities Exchange Act of 1934, as amended (the “Exchange Act”), including through Rule 10b5-1 trading plans. The share repurchase program does not have an 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.

In the fourth quarter of 2019, BMS executed accelerated share repurchase agreements (“ASR”) with Morgan Stanley & Co. LLC and Barclays Bank PLC to repurchase an aggregate $7 billion of common stock. The ASR was funded with cash on-hand. Approximately 99 million shares of common stock, representing approximately 80% of the $7 billion aggregate repurchase price at the then current stock price, were delivered to BMS and included in treasury stock. The agreements are expected to settle during the second quarter of 2020, upon which additional shares of common stock may be delivered to BMS or, under certain circumstances, BMS may be required to make a cash payment or may elect to deliver shares of common stock to the counterparties. The total number of shares ultimately repurchased under the ASRs will be determined upon final settlement and will be based on a discount to the volume-weighted average price of BMS’s common stock during the ASR period.

BMS completed accelerated share repurchase agreements that repurchased approximately 36.5 million shares of common stock for an aggregate $2 billion in 2017. The agreements were funded through a combination of debt and cash.
The components of Other Comprehensive Income/(Loss) were as follows:

<table>
<thead>
<tr>
<th>Derivatives qualifying as cash flow hedges:</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrealized gains/(losses)</td>
<td>$65</td>
<td>$(7)</td>
<td>$58</td>
</tr>
<tr>
<td>Pretax</td>
<td>$86</td>
<td>$(9)</td>
<td>$77</td>
</tr>
<tr>
<td>Tax</td>
<td>$101</td>
<td>$(3)</td>
<td>$(68)</td>
</tr>
<tr>
<td>After Tax</td>
<td>$33</td>
<td>$(11)</td>
<td></td>
</tr>
<tr>
<td>Reclassified to net earnings(a)</td>
<td>(103)</td>
<td>13</td>
<td>(90)</td>
</tr>
<tr>
<td>Pretax</td>
<td>(4)</td>
<td>(3)</td>
<td>(7)</td>
</tr>
<tr>
<td>Tax</td>
<td>19</td>
<td>(8)</td>
<td>11</td>
</tr>
<tr>
<td>After Tax</td>
<td>(82)</td>
<td>25</td>
<td>(57)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Pension and postretirement benefits:</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actuarial (losses)/gains</td>
<td>(143)</td>
<td>28</td>
<td>(115)</td>
</tr>
<tr>
<td>Amortization(b)</td>
<td>55</td>
<td>(11)</td>
<td>44</td>
</tr>
<tr>
<td>Settlements(b)</td>
<td>1,640</td>
<td>(366)</td>
<td>1,274</td>
</tr>
<tr>
<td>Pension and postretirement benefits</td>
<td>1,552</td>
<td>(349)</td>
<td>1,203</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Available-for-sale securities:</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrealized gains/(losses)</td>
<td>42</td>
<td>(9)</td>
<td>33</td>
</tr>
<tr>
<td>Pretax</td>
<td>(30)</td>
<td>5</td>
<td>(25)</td>
</tr>
<tr>
<td>Tax</td>
<td>38</td>
<td>6</td>
<td>44</td>
</tr>
<tr>
<td>Realized losses/(gains)(b)</td>
<td>3</td>
<td>—</td>
<td>3</td>
</tr>
<tr>
<td>Available-for-sale securities</td>
<td>45</td>
<td>(9)</td>
<td>36</td>
</tr>
<tr>
<td>Pretax</td>
<td>(30)</td>
<td>5</td>
<td>(25)</td>
</tr>
<tr>
<td>Tax</td>
<td>31</td>
<td>8</td>
<td>39</td>
</tr>
</tbody>
</table>

| Foreign currency translation            | 43   | (8)  | 35   |
| Pretax                                   | (245)| (9)  | (254)|
| Tax                                     | (20) | 38   | 18   |

| Other Comprehensive Income/(Loss)       | $1,602| $(360)| $1,242| $(96) | $(60) | $(156) |
| Pretax                                   | $220  | $(6)  | $214  |
| Tax                                     | (a) Included in Cost of products sold.
|(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:

<table>
<thead>
<tr>
<th>December 31,</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Derivatives qualifying as cash flow hedges</td>
<td>$19</td>
<td>$51</td>
</tr>
<tr>
<td>Pension and postretirement benefits</td>
<td>(899)</td>
<td>(2,102)</td>
</tr>
<tr>
<td>Available-for-sale securities</td>
<td>6</td>
<td>(30)</td>
</tr>
<tr>
<td>Foreign currency translation</td>
<td>(646)</td>
<td>(681)</td>
</tr>
<tr>
<td>Accumulated other comprehensive loss</td>
<td>(1,520)</td>
<td>(2,762)</td>
</tr>
</tbody>
</table>

Note 17. RETIREMENT BENEFITS

BMS sponsors defined benefit pension plans, defined contribution plans and termination indemnity plans for regular full-time employees. The principal defined benefit pension plan was the Bristol-Myers Squibb Retirement Income Plan (the “Plan”), which covered most U.S. employees. Future benefits related to service for the Plan were eliminated in 2009. BMS contributed at least the minimum amount required by ERISA. Plan benefits were based primarily on the participant’s years of credited service and final average compensation.

In December 2018, BMS announced plans to fully terminate the Plan. Pension obligations related to the Plan were to be distributed through a combination of lump sum payments to eligible Plan participants who elected such payments and through the purchase of group annuity contracts from wholly owned insurance subsidiaries of Athene Holding Ltd. (“Athene”). In 2019, $1.3 billion was distributed to Plan participants who elected lump sum payments during the election window, and group annuity contracts were purchased from Athene for $2.6 billion for the remaining Plan participants for whom Athene irrevocably assumed the pension obligations. These transactions fully terminated the Plan and resulted in a $1.5 billion non-cash pre-tax pension settlement charge in 2019.

BMS acquired Celgene on November 20, 2019. Certain of Celgene's international subsidiaries have both funded and unfunded defined benefit pension plans. We have recorded the fair value of the Celgene plans using assumptions and accounting policies consistent with those disclosed by BMS. Upon acquisition, the excess of projected benefit obligation over the plan assets was recognized as a liability and previously existing deferred actuarial gains and losses and unrecognized service costs or benefits were eliminated.
The net periodic benefit cost/(credit) of defined benefit pension plans includes:

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service cost — benefits earned during the year</td>
<td>$26</td>
<td>$26</td>
<td>$25</td>
</tr>
<tr>
<td>Interest cost on projected benefit obligation</td>
<td>115</td>
<td>193</td>
<td>188</td>
</tr>
<tr>
<td>Expected return on plan assets</td>
<td>(200)</td>
<td>(386)</td>
<td>(411)</td>
</tr>
<tr>
<td>Amortization of prior service credits</td>
<td>(4)</td>
<td>(4)</td>
<td>(4)</td>
</tr>
<tr>
<td>Amortization of net actuarial loss</td>
<td>59</td>
<td>74</td>
<td>82</td>
</tr>
<tr>
<td>Settlements and Curtailments</td>
<td>1,640</td>
<td>121</td>
<td>159</td>
</tr>
<tr>
<td>Special termination benefits</td>
<td>—</td>
<td>—</td>
<td>3</td>
</tr>
<tr>
<td>Net periodic pension benefit cost/(credit)</td>
<td>$1,636</td>
<td>$24</td>
<td>$42</td>
</tr>
</tbody>
</table>

Pension settlement charges were recognized after determining the annual lump sum payments will exceed the annual interest and service costs for certain pension plans, including the primary U.S. pension plan in 2019, 2018 and 2017.

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

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefit obligations at beginning of year</td>
<td>$5,966</td>
<td>$6,749</td>
</tr>
<tr>
<td>Service cost—benefits earned during the year</td>
<td>26</td>
<td>26</td>
</tr>
<tr>
<td>Interest cost</td>
<td>115</td>
<td>193</td>
</tr>
<tr>
<td>Settlements and Curtailments</td>
<td>(4,105)</td>
<td>(278)</td>
</tr>
<tr>
<td>Actuarial losses/(gains)</td>
<td>777</td>
<td>(523)</td>
</tr>
<tr>
<td>Benefits paid</td>
<td>(109)</td>
<td>(123)</td>
</tr>
<tr>
<td>Acquisition/Divestiture</td>
<td>262</td>
<td>—</td>
</tr>
<tr>
<td>Foreign currency and other</td>
<td>8</td>
<td>(78)</td>
</tr>
<tr>
<td>Benefit obligations at end of year</td>
<td>$2,940</td>
<td>$5,966</td>
</tr>
<tr>
<td>Fair value of plan assets at beginning of year</td>
<td>$6,129</td>
<td>$6,749</td>
</tr>
<tr>
<td>Actual return on plan assets</td>
<td>804</td>
<td>(203)</td>
</tr>
<tr>
<td>Employer contributions</td>
<td>63</td>
<td>71</td>
</tr>
<tr>
<td>Settlements</td>
<td>(4,104)</td>
<td>(276)</td>
</tr>
<tr>
<td>Benefits paid</td>
<td>(109)</td>
<td>(123)</td>
</tr>
<tr>
<td>Asset transfer</td>
<td>(424)</td>
<td>—</td>
</tr>
<tr>
<td>Acquisition/Divestiture</td>
<td>164</td>
<td>—</td>
</tr>
<tr>
<td>Foreign currency and other</td>
<td>13</td>
<td>(89)</td>
</tr>
<tr>
<td>Fair value of plan assets at end of year</td>
<td>$2,536</td>
<td>$6,129</td>
</tr>
<tr>
<td>(Unfunded)/Funded status</td>
<td>$ (404)</td>
<td>$163</td>
</tr>
<tr>
<td>Assets/(Liabilities) recognized:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>$192</td>
<td>$622</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>(27)</td>
<td>(32)</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>(569)</td>
<td>(427)</td>
</tr>
<tr>
<td>Funded status</td>
<td>$ (404)</td>
<td>$163</td>
</tr>
</tbody>
</table>

Recognized in Accumulated other comprehensive loss:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net actuarial losses</td>
<td>$1,192</td>
<td>$2,717</td>
</tr>
<tr>
<td>Prior service credit</td>
<td>(26)</td>
<td>(30)</td>
</tr>
<tr>
<td>Total</td>
<td>$1,166</td>
<td>$2,687</td>
</tr>
</tbody>
</table>

The accumulated benefit obligation for defined benefit pension plans was $2.9 billion and $6.0 billion at December 31, 2019 and 2018, respectively.
Additional information related to pension plans was as follows:

<table>
<thead>
<tr>
<th></th>
<th>December 31,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td><strong>Dollars in Millions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension plans with projected benefit obligations in excess of plan assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Projected benefit obligation</td>
<td>$1,652</td>
<td>$1,275</td>
</tr>
<tr>
<td>Fair value of plan assets</td>
<td>1,056</td>
<td>817</td>
</tr>
<tr>
<td>Pension plans with accumulated benefit obligations in excess of plan assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated benefit obligation</td>
<td>1,417</td>
<td>1,181</td>
</tr>
<tr>
<td>Fair value of plan assets</td>
<td>875</td>
<td>757</td>
</tr>
</tbody>
</table>

**Actuarial Assumptions**

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

<table>
<thead>
<tr>
<th></th>
<th>December 31,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td>Discount rate</td>
<td>1.6%</td>
<td>3.5%</td>
</tr>
<tr>
<td>Rate of compensation increase</td>
<td>1.3%</td>
<td>0.5%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td>Discount rate</td>
<td>3.2%</td>
<td>3.1%</td>
</tr>
<tr>
<td>Expected long-term return on plan assets</td>
<td>4.5%</td>
<td>6.2%</td>
</tr>
<tr>
<td>Rate of compensation increase</td>
<td>0.5%</td>
<td>0.5%</td>
</tr>
</tbody>
</table>

The yield on high quality corporate bonds matching the duration of the benefit obligations is used in determining the discount rate. The Citi 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 losses in 2019 related to plan benefit obligations were primarily the result of decreases in discount rates. Actuarial gains in 2018 related to plan benefit obligations were primarily the result of increases in discount rates. Gains and losses are amortized over the life expectancy of the plan participants for U.S. plans (26 years in 2020) and expected remaining service periods for most other plans to the extent they exceed 10% of the higher of the market-related value or the projected benefit obligation for each respective plan.

**Postretirement Benefit Plans**

Comprehensive medical and group life benefits are provided for substantially all legacy 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. Plan assets consist principally of fixed-income securities. Postretirement benefit plan obligations were $255 million and $253 million at December 31, 2019 and 2018, respectively, and the fair value of plan assets were $398 million and $331 million at December 31, 2019 and 2018, respectively. The weighted-average discount rate used to determine benefit obligations was 2.9% and 3.9% at December 31, 2019 and 2018, respectively. The net periodic benefit credits were not material.
### Plan Assets

The fair value of pension and postretirement plan assets by asset category at December 31, 2019 and 2018 was as follows:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>December 31, 2019</th>
<th>December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Level 1</td>
<td>Level 2</td>
</tr>
<tr>
<td><strong>Plan Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity securities</td>
<td>$87</td>
<td>—</td>
</tr>
<tr>
<td>Equity funds</td>
<td>4</td>
<td>544</td>
</tr>
<tr>
<td>Fixed income funds</td>
<td>—</td>
<td>769</td>
</tr>
<tr>
<td>Corporate debt securities</td>
<td>—</td>
<td>764</td>
</tr>
<tr>
<td>U.S. Treasury and agency securities</td>
<td>—</td>
<td>168</td>
</tr>
<tr>
<td>Short-term investment funds</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Insurance contracts</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>24</td>
<td>—</td>
</tr>
<tr>
<td>Other</td>
<td>—</td>
<td>111</td>
</tr>
<tr>
<td><strong>Plan assets subject to leveling</strong></td>
<td>$115</td>
<td>$2,356</td>
</tr>
<tr>
<td><strong>Plan assets measured at NAV as a practical expedient</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Venture capital and limited partnerships</td>
<td>$1</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>301</td>
<td></td>
</tr>
<tr>
<td><strong>Total plan assets measured at NAV as a practical expedient</strong></td>
<td>302</td>
<td></td>
</tr>
<tr>
<td><strong>Net plan assets</strong></td>
<td>$2,934</td>
<td></td>
</tr>
</tbody>
</table>

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, fixed income funds, and short-term investment 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.

Essentially all venture capital and limited partnership investments were liquidated by the end of 2019. The remaining investments using the practical expedient consist of multi-asset funds and are redeemable on a either a daily or 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, 2019 was broadly characterized as an allocation between equity securities (28%), debt securities (63%) and other investments (9%).

The principal U.S. defined benefit pension plan was over-funded at termination. As a result, excess Plan assets of $424 million are reflected as BMS assets as of December 31, 2019. These assets are primarily reported in long term restricted cash due to the election to contribute these assets to the Bristol-Myers Squibb Savings and Investment Program, a qualified replacement plan. This election requires that these assets be used to fund future annual Company contribution to the Bristol-Myers Squibb Savings and Investment Program.
Contributions and Estimated Future Benefit Payments

Contributions to pension plans were $63 million in 2019, $71 million in 2018 and $396 million in 2017 and are not expected to be material in 2020. Estimated annual future benefit payments for non-terminating plans (including lump sum payments) will be approximately $120 million in each of the next five years and in the subsequent five year period.

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 expense attributed to defined contribution plans in the U.S. was approximately $200 million in 2019, 2018 and 2017.

Note 18. EMPLOYEE STOCK BENEFIT PLANS

On May 1, 2012, the shareholders approved the 2012 Plan, which replaced the 2007 Stock Incentive Plan. The 2012 Plan provides for 109 million shares to be authorized for grants, plus any shares from outstanding awards under the 2007 Plan as of February 29, 2012 that expire, are forfeited, canceled, or withheld to satisfy tax withholding obligations. As of December 31, 2019, 98 million shares were available for award. Shares are issued from treasury stock to satisfy BMS's obligations under this Plan.

As part of the Celgene acquisition, BMS assumed the 2017 Stock Incentive Plan and the 2014 Equity Incentive Plan (referred together with the BMS plans as the “Plans”). These plans provided for the granting of Options, Restricted Stock Units (“RSUs”), Performance Share Units (“PSUs”) and other share-based and performance-based awards to former Celgene employees, officers and non-employee directors. Additionally, the terms of these plans provided for accelerated vesting of awards upon a change in control followed by an involuntary termination without cause. As at the acquisition date, 29 million shares were available for award under the Celgene Plans. Outstanding Celgene equity awards were assumed by BMS and converted into BMS equity awards. The replacement BMS awards generally have the same terms and conditions (including vesting) as the former Celgene awards for which they were exchanged. Shares are issued from treasury stock to satisfy BMS's obligations under the Plans.

CVRs were also issued to the holders of vested and unexercised “in the money” Options that were outstanding at the acquisition date. Celgene RSU holders and unvested “in the money” Options that were outstanding at the acquisition date, with awards vesting prior to March 31, 2021 are also eligible to receive CVRs. Celgene RSU holders and unvested “in the money” Options that were outstanding at the acquisition date with awards vesting after March 31, 2021 are eligible to receive a cash value of $9.00 per pre-converted Celgene RSU and “in the money” Options if all CVR milestones are achieved.

Executive officers and key 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 Plans provide for the granting of stock appreciation rights 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 option exercise price. We primarily utilize treasury shares to satisfy the exercise of stock options.

RSUs may be granted to key employees, subject to restrictions as to continuous employment. Generally, vesting occurs ratably over a three to four year period from grant date. A stock unit is a right to receive stock at the end of the specified vesting period but has no voting rights.

Market share units (“MSUs”) are granted to executives. Vesting is conditioned upon continuous employment until the vesting date and a payout factor of at least 60% of the share price on the award date. The payout factor is the share price on vesting date divided by share price on award date, with a maximum of 200%. The share price used in the payout factor is calculated using an average of the closing prices on the grant or vest date, and the nine trading days immediately preceding the grant or vest date. Vesting occurs ratably over four years.

PSUs are granted to executives, have a three year cycle and are granted as a target number of units subject to adjustment. The number of shares issued when PSUs vest is determined based on the achievement of performance goals and based on BMS's three-year total shareholder return relative to a peer group of companies. Vesting is conditioned upon continuous employment and occurs on the third anniversary of the grant date.
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. Components of stock-based compensation benefits in the consolidated statement of earnings are as follows:

<table>
<thead>
<tr>
<th>Shares in Millions</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of products sold</td>
<td>$ 19</td>
<td>$ 15</td>
<td>$ 16</td>
</tr>
<tr>
<td>Marketing, selling and administrative</td>
<td>162</td>
<td>122</td>
<td>103</td>
</tr>
<tr>
<td>Research and development</td>
<td>115</td>
<td>84</td>
<td>80</td>
</tr>
<tr>
<td>Other (income)/expense, net</td>
<td>145</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total stock-based compensation expense</strong></td>
<td><strong>$ 441</strong></td>
<td><strong>$ 221</strong></td>
<td><strong>$ 199</strong></td>
</tr>
</tbody>
</table>

Income tax benefit

$ 87 $ 41 $ 59

The total stock-based compensation expense for the year ended December 31, 2019 includes $66 million related to Celgene post-combination service period and $145 million of accelerated vesting of awards related to the Celgene acquisition. It also includes $10 million related to CVR obligation on unvested stock awards for the post combination service period. Refer to “—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements” for more information related to the Celgene acquisition.

The replacement stock options granted to Celgene option holders on acquisition were issued consistent with the vesting conditions of the replaced award. Replacement stock options have contractual terms of 10 years from the initial grant date. The majority of stock options outstanding vest in one-fourth increments over a four year period, although certain awards cliff vest or have longer or shorter service periods. Celgene option holders may elect to exercise options at any time during the option term. However, any shares so purchased which have not vested as of the date of exercise shall be subject to forfeiture, which will lapse in accordance with the established vesting time period. The fair value on the acquisition date attributable to post-combination service, adjusted for estimated forfeitures, is recognized as expense on a straight-line basis over the remaining vesting period. BMS estimated the fair value of replacement options, using a Black-Scholes Option pricing model, with the following assumptions:

<table>
<thead>
<tr>
<th>Year Ended December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weighted average risk-free interest rate</td>
</tr>
<tr>
<td>Expected volatility</td>
</tr>
<tr>
<td>Weighted average expected term (years)</td>
</tr>
<tr>
<td>Expected dividend yield</td>
</tr>
</tbody>
</table>

The risk-free interest rate is based on rates available for U.S. Federal Reserve treasury constant maturities with a remaining term equal to the options' expected life at the time of the replacement award. Expected volatility of replacement stock option awards is estimated based on a 50/50 blend of implied volatility and five year historical volatility of BMS' publicly traded stocks. The expected term of an employee share option is the period of time for which the option is expected to be outstanding and is based on historical and forecasted exercise behavior. Dividend yield is estimated based on BMS' annual dividend rate at the time of award replacement.

The following table summarizes the stock compensation activity for the year ended December 31, 2019:

<table>
<thead>
<tr>
<th>Shares in Millions</th>
<th>Stock Options&lt;sup&gt;(a)&lt;/sup&gt;</th>
<th>Restricted Stock Units</th>
<th>Market Share Units</th>
<th>Performance Share Units</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of Options</td>
<td>Weighted-Average Exercise Price of Shares</td>
<td>Number of Nonvested Awards</td>
<td>Weighted-Average Grant-Date Fair Value</td>
</tr>
<tr>
<td>Balance at January 1, 2019</td>
<td>1.7</td>
<td>$ 17.51</td>
<td>5.0</td>
<td>$ 58.83</td>
</tr>
<tr>
<td>Replacement Awards</td>
<td>105.3</td>
<td>47.77</td>
<td>32.4</td>
<td>56.37</td>
</tr>
<tr>
<td>Granted</td>
<td>—</td>
<td>—</td>
<td>3.9</td>
<td>47.16</td>
</tr>
<tr>
<td>Released/Exercised</td>
<td>(5.5)</td>
<td>32.22</td>
<td>(5.9)</td>
<td>57.24</td>
</tr>
<tr>
<td>Adjustments for actual payout</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Forfeited/Canceled</td>
<td>(0.3)</td>
<td>54.98</td>
<td>(0.7)</td>
<td>54.43</td>
</tr>
<tr>
<td>Balance at December 31, 2019</td>
<td>101.2</td>
<td>48.08</td>
<td>34.7</td>
<td>55.58</td>
</tr>
<tr>
<td>Expected to vest</td>
<td>32.3</td>
<td>55.66</td>
<td>1.4</td>
<td>59.45</td>
</tr>
</tbody>
</table>

<sup>(a)</sup> At December 31, 2019, substantially all of the 22.6 million unvested stock options with a weighted-average exercise price of $53.10 are expected to vest.
Dollars in Millions

<table>
<thead>
<tr>
<th>Stock Options</th>
<th>Restricted Stock Units</th>
<th>Market Share Units</th>
<th>Performance Share Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrecognized compensation cost</td>
<td>$121</td>
<td>$918</td>
<td>$39</td>
</tr>
<tr>
<td>Expected weighted-average period in years of compensation cost to be recognized</td>
<td>2.0</td>
<td>2.1</td>
<td>2.7</td>
</tr>
</tbody>
</table>

Amounts in Millions, except per share data

<table>
<thead>
<tr>
<th>Weighted-average grant date fair value (per share):</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock options - replacement awards</td>
<td>$15.00</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Restricted stock units - replacement awards</td>
<td>56.37</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Restricted stock units</td>
<td>47.16</td>
<td>61.40</td>
<td>54.39</td>
</tr>
<tr>
<td>Market share units</td>
<td>51.52</td>
<td>72.33</td>
<td>60.14</td>
</tr>
<tr>
<td>Performance share units</td>
<td>49.99</td>
<td>67.60</td>
<td>57.91</td>
</tr>
</tbody>
</table>

Fair value of awards that vested:

| Restricted stock units - replacement awards | $233 | — | — |
| Restricted stock units | 105 | 98 | 91 |
| Market share units | 30 | 40 | 33 |
| Performance share units | 53 | 103 | 84 |

Total intrinsic value of stock options exercised | 148 | 89 | 84 |

The fair value of RSUs, MSUs and PSUs approximates the closing trading price of BMS’s common stock on the grant date after adjusting for the units not eligible for accrued dividends. In addition, the fair value of MSUs and PSUs considers the probability of satisfying the payout factor and total shareholder return, respectively.

The fair value of the replacement RSUs approximates the closing trading price of BMS’ common stock on the date of acquisition after adjusting for the units not eligible for accrued dividends. The fair value on the acquisition date attributable to post-combination service, adjusted for estimated forfeitures, is recognized as expense on a straight-line basis over the remaining vesting period.

The following table summarizes significant outstanding and exercisable options at December 31, 2019:

<table>
<thead>
<tr>
<th>Range of Exercise Prices</th>
<th>Number of Options (in millions)</th>
<th>Weighted-Average Remaining Contractual Life (in years)</th>
<th>Weighted-Average Exercise Price Per Share</th>
<th>Aggregate Intrinsic Value (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$10 - $40</td>
<td>27.2</td>
<td>2.7</td>
<td>$24.81</td>
<td>$1,071</td>
</tr>
<tr>
<td>$40 - $55</td>
<td>31.3</td>
<td>5.7</td>
<td>48.69</td>
<td>485</td>
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<tr>
<td>$55 - $65</td>
<td>30.4</td>
<td>5.0</td>
<td>59.48</td>
<td>143</td>
</tr>
<tr>
<td>$65+</td>
<td>12.3</td>
<td>5.7</td>
<td>69.89</td>
<td>—</td>
</tr>
<tr>
<td>Outstanding</td>
<td>101.2</td>
<td>4.7</td>
<td>$48.08</td>
<td>$1,700</td>
</tr>
<tr>
<td>Exercisable</td>
<td>78.6</td>
<td>3.9</td>
<td>$46.65</td>
<td>$1,430</td>
</tr>
</tbody>
</table>

The aggregate intrinsic value in the preceding table represents the total pretax intrinsic value, based on the closing stock price of $64.19 on December 31, 2019.

**Note 19. 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 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 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”.

INTTELLECTUAL PROPERTY

Abraxane - U.S.
In November 2018, Celgene received a Notice Letter from HBT Labs, Inc. (“HBT”) notifying Celgene that it had filed a 505(b)(2) NDA containing paragraph IV certifications against certain patents that are listed in the FDA Orange Book for Abraxane. HBT is seeking to market a generic version of Abraxane in the U.S. In response, Celgene initiated a patent infringement action under the Drug Price Competition and Patent Term Restoration Act, known as the “Hatch-Waxman Act,” against HBT in the U.S. District Court for the District of Delaware. HBT filed an answer and counterclaims asserting that each of the patents is invalid and/or not infringed. In February 2020, Celgene entered into a settlement with HBT to terminate this patent litigation. As part of the settlement, Celgene agreed to provide HBT with a license to its patents required to manufacture and sell a generic paclitaxel protein-bound particles for injectable suspension product in the U.S. beginning on September 27, 2022.

In June 2019, Celgene also received a Notice Letter from Sun Pharma Advanced Research Company, Ltd. (“SPARC”) notifying Celgene that it had filed a 505(b)(2) NDA containing paragraph IV certifications against certain patents that are listed in the FDA Orange Book for Abraxane. SPARC is seeking to market a paclitaxel injection concentrate suspension product in the U.S. In response, Celgene initiated a patent infringement action under the Hatch-Waxman Act against SPARC in the U.S. District Court for the District of New Jersey in August 2019. In December 2019, Celgene voluntarily dismissed this action without prejudice.

Anti-PD-1 Antibody Litigation
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 is seeking to add two scientists as inventors to these patents. In October 2017, Pfizer was allowed to intervene in this 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 February 2019, BMS settled the lawsuit with Pfizer. A bench trial in the lawsuit with Dana-Farber took place in February 2019. In May 2019, the Court issued an opinion ruling that the two scientists should be added as inventors to the patents. The decision was appealed to the Federal Circuit. In June 2019, Dana Farber filed a new lawsuit in the District of Massachusetts against BMS seeking damages as a result of the Court’s decision adding the scientists as inventors. This case has been stayed pending the outcome of BMS’s appeal to the Federal Circuit.

CAR T Litigation
On October 18, 2017, the day on which the FDA approved Kite Pharma, Inc.’s (“Kite”) Yescarta* product, Juno, along with Sloan Kettering Institute for Cancer Research (“SKI”), filed a complaint against Kite in the U.S. District Court for the Central District of California. The complaint alleged that Yescarta* 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. Briefing on post-trial motions is scheduled to be completed by February 24, 2020.
**Eliquis - U.S.**
In 2017, BMS received Notice Letters from twenty-five generic companies notifying BMS that they had filed aNDAs containing paragraph IV certifications seeking approval of generic versions of Eliquis. As a result, two Eliquis patents listed in the FDA Orange Book are being challenged: the composition of matter patent claiming apixaban specifically and a formulation patent. In response, BMS, along with its partner Pfizer, initiated patent infringement actions under the Hatch-Waxman Act against all generic filers in the U.S. District Court for the District of Delaware in April 2017. In August 2017, the U.S. Patent and Trademark Office granted patent term restoration to the composition of matter patent, thereby restoring the term of the Eliquis composition of matter patent, which is BMS’s basis for projected LOE, from February 2023 to November 2026. BMS settled with a number of aNDA filers. These settlements do not affect BMS’s projected LOE for Eliquis. A trial with the remaining aNDA filers took place in late 2019. Post-trial briefing is expected to be complete by the end of February 2020 and a decision is expected some time after.

**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 the holding of validity of the clopidogrel bisulfate, hydrochloride, hydrobromide, and taurocholate claims. 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 ($311 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, and BMS is expecting a decision in 2020.

**Pomalyst - U.S.**
Celgene has received Notice letters on behalf of Teva Pharmaceuticals USA, Inc.; Apotex Inc. (“Apostex”) and Apotex Corp.; Hetero Labs Limited, Hetero Labs Limited Unit-V, Hetero Drugs Limited, Hetero USA, Inc. (together, “Hetero”); Aurobindo Pharma Ltd.; Mylan Pharmaceuticals Inc.; and Breckenridge Pharmaceutical, Inc. notifying Celgene that they had filed aNDAs containing paragraph IV certifications seeking approval to market generic versions of Pomalyst in the U.S. In response, Celgene filed patent infringement actions against the companies in the U.S. District Court for the District of New Jersey asserting certain FDA Orange Book-listed patents as well as other litigations asserting other non-FDA Orange Book-listed patents, and the companies filed answers, counterclaims, and/or declaratory judgment actions alleging that the asserted patents are invalid, unenforceable, and/or not infringed. These litigations were subsequently consolidated and a trial is scheduled from July 27 through August 14, 2020.

Celgene subsequently filed additional patent infringement actions in the U.S. District Court for the District of New Jersey against the companies asserting certain patents not listed in the FDA Orange Book that cover polymorphic forms of pomalidomide, and the companies filed answer and/or counterclaims alleging that each of these patents is invalid and/or not infringed. In these actions, the Court has ordered that the parties be ready for trial by April 15, 2021.

In June 2019, Celgene received a Notice Letter from Dr. Reddy’s Laboratories, Ltd. and Dr. Reddy’s Laboratories, Inc. (together, “DRL”) notifying Celgene that they had filed aNDAs containing paragraph IV certifications seeking approval to market generic versions of Pomalyst. In response, Celgene initiated a patent infringement action against DRL in the U.S. District Court for the District of New Jersey asserting certain FDA Orange Book-listed patents, and DRL filed an answer and counterclaims alleging that each of the patents is invalid and/or not infringed. No trial date has been set.

**Revlimid - Canada**
Celgene received two Notices of Allegation in July 2018 from Natco Pharma (Canada) Inc. (“Natco Canada”) notifying Celgene of the filing of Natco Canada’s two separate aNDAs with Canada’s Minister of Health with respect to certain of Celgene’s Canadian letters patents. Natco Canada is seeking to market a generic version of Revlimid in Canada. In response, Celgene initiated patent infringement actions in the Federal Court of Canada and sought an injunction. Natco alleges that the asserted patents are invalid and/or not infringed. Trial is scheduled to start on March 30, 2020.
Celgene also received four Notices of Allegation in October 2018 from Apotex notifying Celgene of the filing of Apotex’s aNDA with Canada’s Minister of Health with respect to certain of Celgene’s Canadian letters patents. Apotex is seeking to market a generic version of Revlimid in Canada. In response, Celgene initiated patent infringement actions in the Federal Court of Canada and sought an injunction. Celgene entered into a confidential settlement agreement with Apotex concerning this case and these actions were discontinued in November 2019.

**Revlimid - U.S.**

Celgene has received Notice Letters on behalf of DRL; Zydus Pharmaceuticals (USA) Inc.; Cipla Ltd., India; Apotex; Sun Pharma Global FZE, Sun Pharma Global Inc., Sun Pharmaceutical Industries, Inc., and Sun Pharmaceutical Industries Limited; Hetero; Mylan Pharmaceuticals Inc., Mylan Inc., and Mylan N.V.; and Aurobindo Pharma Limited, Eupig Pharma Specialities Limited, Aurobindo Pharma USA, Inc., and Auroflite Pharma LLC notifying Celgene that they had filed aNDAs containing paragraph IV certifications seeking approval to market generic versions of Revlimid in the U.S. In response, Celgene filed patent infringement actions against the companies in the U.S. District Court for the District of New Jersey asserting certain FDA Orange Book-listed patents as well as other litigations asserting other non-FDA Orange Book-listed patents and the companies filed answers and/or counterclaims alleging that the asserted patents are invalid, unenforceable, and/or not infringed. These litigations have different schedules and no trial date has been set in any of the litigations. The case with the earliest potential trial date is against DRL with respect to certain FDA Orange Book-listed patents and a final pretrial conference in that case has been set for June 1, 2020.

**Sprycel - Europe**

In January 2016, the Opposition Division of the EPO revoked European Patent No. 1169038 (“the ’038 patent”) covering dasatinib, the active ingredient in Sprycel, a decision which was upheld by the EPO Board of Appeal in February 2017. Orphan drug exclusivity and data exclusivity for Sprycel in the EU expired in November 2016. The EPO Board of Appeal’s decision does not affect the validity of BMS’s other Sprycel patents within and outside Europe, including different patents that cover the monohydrate form of dasatinib and the use of dasatinib to treat CML. Additionally, in February 2017, the EPO Board of Appeal reversed and remanded an invalidity decision on European Patent No. 1610780 and its claim to the use of dasatinib to treat CML, which the EPO’s Opposition Division had revoked in October 2012. In December 2018, the EPO’s Opposition Division upheld the validity of the patent directed to the use of dasatinib to treat CML, which expires in 2024. A number of generic companies have launched a generic dasatinib product throughout Europe for the ALL indication.

**Sprycel - U.S.**

In August 2019, BMS received a Notice Letter from Dr. Reddy’s Laboratories, Inc. notifying BMS that it had filed an aNDA containing paragraph IV certifications seeking approval of a generic version of Sprycel in the U.S. and challenging two FDA Orange Book-listed monohydrate form patents expiring in 2025 and 2026. In response, BMS initiated a patent infringement lawsuit under the Hatch-Waxman Act in the U.S. District Court for the District of New Jersey. No trial date has been set. In 2013, BMS entered into a settlement agreement with Apotex regarding a patent infringement suit covering the monohydrate form of dasatinib whereby Apotex can launch its generic dasatinib monohydrate aNDA product in September 2024 or earlier in certain circumstances.

**PRICING, SALES AND PROMOTIONAL PRACTICES LITIGATION**

**Plavix**

BMS and certain Sanofi entities are defendants in consumer protection and/or false advertising actions brought by the attorneys general of Hawaii and New Mexico relating to the sales and promotion of Plavix®. The Hawaii matter is currently scheduled for trial in May 2020.

**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. There have been over 2,000 cases 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. Approximately 175 cases remain pending on behalf of 280 plaintiffs who chose not to participate in the settlement program or filed their claims after the settlement cut-off date.
Amylin, a former subsidiary of BMS, and Lilly are co-defendants in product liability litigation related to Byetta*. To date, there are approximately 580 separate lawsuits pending on behalf of approximately 2,225 active plaintiffs (including pending settlements), 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 are pending in federal court in San Diego in an MDL or in a coordinated proceeding in California Superior Court in Los Angeles (“JCCP”). In November 2015, the defendants’ motion for summary judgment based on federal preemption was granted in both the MDL and the JCCP. In November 2017, the Ninth Circuit reversed the MDL summary judgment order and remanded the case to the MDL. In November 2018, the California Court of Appeal reversed the state court summary judgment order and remanded those cases to the JCCP for further proceedings. Amylin had product liability insurance covering a substantial number of claims involving Byetta* (which has been exhausted). As part of BMS’s global diabetes business divestiture, BMS sold Byetta* to AstraZeneca in February 2014 and any additional liability to Amylin with respect to Byetta* is expected to be shared with AstraZeneca.

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*. As of January 2020, claims are pending in state and federal court on behalf of approximately 290 individuals who allege they ingested the product and suffered an injury. In February 2018, the Judicial Panel on Multidistrict Litigation ordered all federal 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. 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

BMS Securities Class Action
Since February 2018, two separate putative class action complaints were filed in the U.S. District for the Northern District of California and in the U.S. District Court for the Southern District of New York against BMS, BMS’s Chief Executive Officer, Giovanni Caforio, BMS’s Chief Financial Officer at the time, Charles A. Bancroft and certain former and current executives of BMS. The case in California has been voluntarily dismissed. The remaining complaint alleges violations of securities laws for BMS’s disclosures related to the CheckMate-026 clinical trial in lung cancer. In September 2019, the Court granted BMS’s motion to dismiss, but allowed the plaintiffs leave to file an amended complaint. In October 2019, the plaintiffs filed an amended complaint. BMS has moved to dismiss the amended complaint.

Celgene Securities Class Action
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 Ozanimod. 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. No trial date has been set for the claims that survived the Court’s order.

Gerald Derivative Action
On October 11, 2018, Sam Baran Gerald filed a shareholder derivative complaint against certain members of Celgene’s board of directors in the Superior Court of New Jersey. The complaint alleges that (i) the defendants breached certain fiduciary duties related to, among other things, its actions with respect to clinical trials of GED-0301, Otezla, and the new drug application for Ozanimod and (ii) because of the breach, the defendants caused Celgene to waste its corporate assets and the defendants were unjustly enriched. In October 2018, the defendants removed this matter to the U.S. District Court for the District of New Jersey. On January 3, 2020, the parties entered into a stipulation and proposed order voluntarily dismissing this matter without prejudice, which the Court entered on January 6, 2020.
Saratoga Derivative Action
On July 12, 2018, Saratoga Advantage Trust Health and Biotechnology Portfolio (“Saratoga”) filed a shareholder derivative complaint against certain members of Celgene’s board of directors in the U.S. District Court for the District of New Jersey. The complaint alleges that (i) certain defendants made misrepresentations and omissions of material fact concerning, among other things, the clinical trials of GED-0301, the sales of Otezla, Celgene’s 2017 and 2020 fiscal guidance, and the new drug application for Ozanimod and (ii) all defendants failed to adequately supervise Celgene with regard to clinical trials of GED-0301, sales of Otezla, Celgene’s 2017 and 2020 fiscal guidance, the new drug application for Ozanimod, and the promotion and marketing of Revlimid. Saratoga has agreed to stay the defendants’ obligation to answer or otherwise respond to the allegations in the complaint in deference to the Celgene Securities Class Action. In August 2018, the Court entered an order staying the proceedings until the disposition of the first motion to dismiss in the Celgene Securities Class Action. The order also administratively terminated the proceedings.

OTHER LITIGATION

Average Manufacturer Price Litigation
BMS is a defendant in a qui tam (whistleblower) lawsuit in the U.S. District Court for the Eastern District of Pennsylvania, in which the U.S. Government declined to intervene. The complaint alleges that BMS inaccurately reported its average manufacturer prices to the Centers for Medicare and Medicaid Services to lower what it owed. Similar claims have been filed against other companies. In January 2020, BMS reached an agreement in principle to resolve this matter subject to the negotiation of a definitive settlement agreement and other contingencies. BMS cannot provide assurances that its efforts to reach a final settlement will be successful.

HIV Medication Antitrust Lawsuits
BMS and several other manufacturers of HIV medications are defendants in related lawsuits brought by indirect purchasers in 2019 and direct purchasers in 2020 in the U.S. District Court for the Northern District of California, and by indirect purchasers in 2020 in the U.S. District Court for the Southern District of Florida, in each case alleging that the defendants’ agreements to develop and sell fixed-dose combination products for the treatment of HIV, including Atripla* and Evotaz, violate antitrust laws. The indirect purchaser complaint filed in Florida has been transferred and consolidated with the matters pending in the Northern District of California. BMS has moved or intends to move to dismiss each of the complaints.

Humana Litigations
On May 16, 2018, Humana, Inc. (“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. The complaint seeks, among other things, treble and punitive damages, injunctive relief and attorneys’ fees and costs. In April 2019, Celgene filed a motion to dismiss Humana’s complaint, which the Court denied in January 2020. No trial date has been set.

On March 1, 2019, Humana filed a separate lawsuit against Celgene in the U.S. District Court for the District of New Jersey. Humana’s complaint alleges that Celgene violated various antitrust, consumer protection, and unfair competition laws to delay or prevent generic competition for Thalomid and Revlimid brand drugs, including (a) allegedly refusing to sell samples of products to generic manufacturers for purposes of bioequivalence testing intended to be included in aNDAs for approval to market generic versions of these products; (b) allegedly bringing unjustified patent infringement lawsuits, procuring invalid patents, and/or entering into anticompetitive patent settlements; (c) allegedly securing an exclusive supply contract for supply of thalidomide active pharmaceutical ingredient. 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. Celgene filed a motion to dismiss Humana’s complaint, and the Court has stayed discovery pending adjudication of that motion. No trial date has been set.
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, are seeking injunctive relief and damages. The various lawsuits were consolidated into a master action for all purposes. In October 2017, the plaintiffs filed a motion for certification of two damages classes under the laws of thirteen states and the District of Columbia and a nationwide injunction class. Celgene filed an opposition to the plaintiffs’ motion and a motion for judgment on the pleadings dismissing all state law claims where the plaintiffs no longer seek to represent a class. In October 2018, the Court denied the plaintiffs’ motion for class certification and Celgene’s motion for judgment on the pleadings. In December 2018, the plaintiffs filed a new motion for class certification, which Celgene opposed. In July 2019, the parties reached a settlement under which all the putative class plaintiff claims would be dismissed with prejudice. In December 2019, after certain third-party payors who were members of the settlement class refused to release their potential claims and participate in the settlement, Celgene exercised its right to terminate the settlement agreement. No trial date has been set.

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 Matters

With respect to CERCLA matters for which BMS is responsible under various state, federal and foreign 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 $68.6 million at December 31, 2019, 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.
Note 20. SELECTED QUARTERLY FINANCIAL DATA (UNAUDITED)

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<thead>
<tr>
<th>Dollars in Millions, except per share data</th>
<th>First Quarter</th>
<th>Second Quarter</th>
<th>Third Quarter</th>
<th>Fourth Quarter(^{(d)})</th>
<th>Year(^{(d)})</th>
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</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>$ 5,920</td>
<td>$ 6,273</td>
<td>$ 6,007</td>
<td>$ 7,945</td>
<td>$ 26,145</td>
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<tr>
<td>Gross Margin</td>
<td>4,096</td>
<td>4,301</td>
<td>4,217</td>
<td>5,453</td>
<td>18,067</td>
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<tr>
<td>Net Earnings/(Loss)</td>
<td>1,715</td>
<td>1,439</td>
<td>1,366</td>
<td>(1,060)</td>
<td>3,460</td>
</tr>
<tr>
<td>Net Earnings/(Loss) Attributable to:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Noncontrolling Interest</td>
<td>5</td>
<td>7</td>
<td>13</td>
<td>(4)</td>
<td>21</td>
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<tr>
<td>BMS</td>
<td>1,710</td>
<td>1,432</td>
<td>1,353</td>
<td>(1,056)</td>
<td>3,439</td>
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<tr>
<td>Earnings/(Loss) per Common Share - Basic(^{(a)})</td>
<td>$ 1.05</td>
<td>$ 0.88</td>
<td>$ 0.83</td>
<td>$ (0.55)</td>
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<td>Earnings/(Loss) per Common Share - Diluted(^{(a)})</td>
<td>1.04</td>
<td>0.87</td>
<td>0.83</td>
<td>(0.55)</td>
<td>2.01</td>
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<tr>
<td>Cash dividends declared per common share</td>
<td>$ 0.41</td>
<td>$ 0.41</td>
<td>$ 0.41</td>
<td>$ 0.45</td>
<td>$ 1.68</td>
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<tr>
<td>Cash and cash equivalents</td>
<td>$ 7,335</td>
<td>$ 28,404</td>
<td>$ 30,489</td>
<td>$ 12,346</td>
<td>$ 12,346</td>
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<td>Marketable debt securities(^{(b)})</td>
<td>2,662</td>
<td>1,947</td>
<td>2,978</td>
<td>3,814</td>
<td>3,814</td>
</tr>
<tr>
<td>Total Assets</td>
<td>34,834</td>
<td>55,163</td>
<td>57,433</td>
<td>129,944</td>
<td>129,944</td>
</tr>
<tr>
<td>Long-term debt(^{(c)})</td>
<td>5,635</td>
<td>24,433</td>
<td>24,390</td>
<td>46,150</td>
<td>46,150</td>
</tr>
<tr>
<td>Equity</td>
<td>15,317</td>
<td>16,151</td>
<td>17,754</td>
<td>51,698</td>
<td>51,698</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year Ended December 31, 2018</th>
<th>First Quarter</th>
<th>Second Quarter</th>
<th>Third Quarter</th>
<th>Fourth Quarter</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>$ 5,193</td>
<td>$ 5,704</td>
<td>$ 5,691</td>
<td>$ 5,973</td>
<td>$ 22,561</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>3,629</td>
<td>4,099</td>
<td>4,063</td>
<td>4,303</td>
<td>16,094</td>
</tr>
<tr>
<td>Net Earnings</td>
<td>1,495</td>
<td>382</td>
<td>1,912</td>
<td>1,158</td>
<td>4,947</td>
</tr>
<tr>
<td>Net Earnings/(Loss) Attributable to:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Noncontrolling Interest</td>
<td>9</td>
<td>9</td>
<td>11</td>
<td>(2)</td>
<td>27</td>
</tr>
<tr>
<td>BMS</td>
<td>1,486</td>
<td>373</td>
<td>1,901</td>
<td>1,160</td>
<td>4,920</td>
</tr>
<tr>
<td>Earnings per Common Share - Basic(^{(a)})</td>
<td>$ 0.91</td>
<td>$ 0.23</td>
<td>$ 1.16</td>
<td>$ 0.71</td>
<td>$ 3.01</td>
</tr>
<tr>
<td>Earnings per Common Share - Diluted(^{(a)})</td>
<td>0.91</td>
<td>0.23</td>
<td>1.16</td>
<td>0.71</td>
<td>3.01</td>
</tr>
<tr>
<td>Cash dividends declared per common share</td>
<td>$ 0.40</td>
<td>$ 0.40</td>
<td>$ 0.40</td>
<td>$ 0.41</td>
<td>$ 1.61</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 5,342</td>
<td>$ 4,999</td>
<td>$ 5,408</td>
<td>$ 6,911</td>
<td>$ 6,911</td>
</tr>
<tr>
<td>Marketable debt securities(^{(b)})</td>
<td>3,548</td>
<td>3,057</td>
<td>3,298</td>
<td>3,623</td>
<td>3,623</td>
</tr>
<tr>
<td>Total Assets</td>
<td>33,083</td>
<td>32,641</td>
<td>33,734</td>
<td>34,986</td>
<td>34,986</td>
</tr>
<tr>
<td>Long-term debt(^{(c)})</td>
<td>5,775</td>
<td>5,671</td>
<td>5,687</td>
<td>6,895</td>
<td>6,895</td>
</tr>
<tr>
<td>Equity</td>
<td>12,906</td>
<td>12,418</td>
<td>13,750</td>
<td>14,127</td>
<td>14,127</td>
</tr>
</tbody>
</table>

(a) Earnings per share for the quarters may not add to the amounts for the year, as each period is computed on a discrete basis.
(b) Marketable debt securities includes current and non-current assets.
(c) Long-term debt includes the current portion.
(d) Commencing on November 20, 2019, Celgene's operations are included in our consolidated financial statements. Refer to “—Note 4. Acquisitions, Divestitures, Licensing and Other Arrangements” for additional information.
The following specified items affected the comparability of results in 2019 and 2018:

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>First Quarter</th>
<th>Second Quarter</th>
<th>Third Quarter</th>
<th>Fourth Quarter</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inventory purchase price accounting adjustments</td>
<td>$ —</td>
<td>$ —</td>
<td>$ —</td>
<td>$ 660</td>
<td>$ 660</td>
</tr>
<tr>
<td>Employee compensation charges</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Site exit and other costs</td>
<td>12</td>
<td>139</td>
<td>22</td>
<td>24</td>
<td>197</td>
</tr>
<tr>
<td>Cost of products sold</td>
<td>12</td>
<td>139</td>
<td>22</td>
<td>685</td>
<td>858</td>
</tr>
<tr>
<td>Employee compensation charges</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>27</td>
<td>27</td>
</tr>
<tr>
<td>Site exit and other costs</td>
<td>1</td>
<td>—</td>
<td>—</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>Marketing, selling and administrative</td>
<td>1</td>
<td>—</td>
<td>—</td>
<td>35</td>
<td>36</td>
</tr>
<tr>
<td>License and asset acquisition charges</td>
<td>—</td>
<td>25</td>
<td>—</td>
<td>—</td>
<td>25</td>
</tr>
<tr>
<td>IPRD impairments</td>
<td>32</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>32</td>
</tr>
<tr>
<td>Employee compensation charges</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>33</td>
<td>33</td>
</tr>
<tr>
<td>Site exit and other costs</td>
<td>19</td>
<td>19</td>
<td>20</td>
<td>109</td>
<td>167</td>
</tr>
<tr>
<td>Research and development</td>
<td>51</td>
<td>44</td>
<td>20</td>
<td>142</td>
<td>257</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>1,062</td>
<td>1,062</td>
</tr>
<tr>
<td>Interest expense</td>
<td>—</td>
<td>83</td>
<td>166</td>
<td>73</td>
<td>322</td>
</tr>
<tr>
<td>Pension and postretirement</td>
<td>49</td>
<td>44</td>
<td>1,545</td>
<td>(3)</td>
<td>1,635</td>
</tr>
<tr>
<td>Royalties and licensing income</td>
<td>—</td>
<td>—</td>
<td>(9)</td>
<td>(15)</td>
<td>(24)</td>
</tr>
<tr>
<td>Divestiture (gains)/losses</td>
<td>—</td>
<td>8</td>
<td>(1,179)</td>
<td>3</td>
<td>(1,168)</td>
</tr>
<tr>
<td>Acquisition expenses</td>
<td>165</td>
<td>303</td>
<td>7</td>
<td>182</td>
<td>657</td>
</tr>
<tr>
<td>Contingent value rights</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>523</td>
<td>523</td>
</tr>
<tr>
<td>Investment income</td>
<td>—</td>
<td>(54)</td>
<td>(99)</td>
<td>(44)</td>
<td>(197)</td>
</tr>
<tr>
<td>Integration expenses</td>
<td>22</td>
<td>106</td>
<td>96</td>
<td>191</td>
<td>415</td>
</tr>
<tr>
<td>Provision for restructuring</td>
<td>12</td>
<td>10</td>
<td>10</td>
<td>269</td>
<td>301</td>
</tr>
<tr>
<td>Equity investment (gains)/losses</td>
<td>(175)</td>
<td>(71)</td>
<td>261</td>
<td>(294)</td>
<td>(279)</td>
</tr>
<tr>
<td>Litigation and other settlements</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>75</td>
<td>75</td>
</tr>
<tr>
<td>Other</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Other (income)/expense, net</td>
<td>73</td>
<td>429</td>
<td>798</td>
<td>962</td>
<td>2,262</td>
</tr>
<tr>
<td>Increase to pretax income</td>
<td>137</td>
<td>612</td>
<td>840</td>
<td>2,886</td>
<td>4,475</td>
</tr>
<tr>
<td>Income taxes on items above</td>
<td>(43)</td>
<td>(105)</td>
<td>(275)</td>
<td>(264)</td>
<td>(687)</td>
</tr>
<tr>
<td>Income taxes attributed to <em>Otezla</em> divestiture</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>808</td>
<td>808</td>
</tr>
<tr>
<td>Income taxes</td>
<td>(43)</td>
<td>(105)</td>
<td>(275)</td>
<td>544</td>
<td>121</td>
</tr>
<tr>
<td>Increase to net earnings</td>
<td>$ 94</td>
<td>$ 507</td>
<td>$ 565</td>
<td>$ 3,430</td>
<td>$ 4,596</td>
</tr>
</tbody>
</table>

108
<table>
<thead>
<tr>
<th></th>
<th>First Quarter</th>
<th>Second Quarter</th>
<th>Third Quarter</th>
<th>Fourth Quarter</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dollars in Millions</strong></td>
<td>$13</td>
<td>$14</td>
<td>$13</td>
<td>$18</td>
<td>$58</td>
</tr>
<tr>
<td><strong>Site exit and other costs</strong></td>
<td>$13</td>
<td>$14</td>
<td>$13</td>
<td>$18</td>
<td>$58</td>
</tr>
<tr>
<td><strong>Cost of products sold</strong></td>
<td>13</td>
<td>14</td>
<td>13</td>
<td>18</td>
<td>58</td>
</tr>
<tr>
<td><strong>Marketing, selling and administrative</strong></td>
<td>1</td>
<td>—</td>
<td>—</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td><strong>License and asset acquisition charges</strong></td>
<td>60</td>
<td>1,075</td>
<td>—</td>
<td>—</td>
<td>1,135</td>
</tr>
<tr>
<td><strong>Site exit and other costs</strong></td>
<td>20</td>
<td>19</td>
<td>18</td>
<td>22</td>
<td>79</td>
</tr>
<tr>
<td><strong>Research and development</strong></td>
<td>80</td>
<td>1,094</td>
<td>18</td>
<td>22</td>
<td>1,214</td>
</tr>
<tr>
<td><strong>Pension and postretirement</strong></td>
<td>31</td>
<td>37</td>
<td>27</td>
<td>26</td>
<td>121</td>
</tr>
<tr>
<td><strong>Royalties and licensing income</strong></td>
<td>(50)</td>
<td>(25)</td>
<td>—</td>
<td>—</td>
<td>(75)</td>
</tr>
<tr>
<td><strong>Divestiture gains</strong></td>
<td>(43)</td>
<td>(25)</td>
<td>(108)</td>
<td>(1)</td>
<td>(177)</td>
</tr>
<tr>
<td><strong>Provision for restructuring</strong></td>
<td>20</td>
<td>37</td>
<td>45</td>
<td>29</td>
<td>131</td>
</tr>
<tr>
<td><strong>Equity investment (gains)/losses</strong></td>
<td>(15)</td>
<td>356</td>
<td>(97)</td>
<td>268</td>
<td>512</td>
</tr>
<tr>
<td><strong>Litigation and other settlements</strong></td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>70</td>
<td>70</td>
</tr>
<tr>
<td><strong>Intangible asset impairment</strong></td>
<td>64</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>64</td>
</tr>
<tr>
<td><strong>Other (income)/expense, net</strong></td>
<td>7</td>
<td>380</td>
<td>(133)</td>
<td>392</td>
<td>646</td>
</tr>
<tr>
<td><strong>Increase/(decrease) to pretax income</strong></td>
<td>101</td>
<td>1,488</td>
<td>(102)</td>
<td>433</td>
<td>1,920</td>
</tr>
<tr>
<td><strong>Income taxes on items above</strong></td>
<td>(8)</td>
<td>(218)</td>
<td>1</td>
<td>(43)</td>
<td>(268)</td>
</tr>
<tr>
<td><strong>Income taxes attributed to U.S. tax reform</strong></td>
<td>(32)</td>
<td>3</td>
<td>(20)</td>
<td>(7)</td>
<td>(56)</td>
</tr>
<tr>
<td><strong>Income taxes</strong></td>
<td>(40)</td>
<td>(215)</td>
<td>(19)</td>
<td>(50)</td>
<td>(324)</td>
</tr>
<tr>
<td><strong>Increase/(decrease) to net earnings</strong></td>
<td>$61</td>
<td>$1,273</td>
<td>$(121)</td>
<td>$383</td>
<td>$1,596</td>
</tr>
</tbody>
</table>

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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, 2019 and 2018, the related consolidated statements of earnings, comprehensive income, and cash flows, for each of the three years in the period ended December 31, 2019, 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, 2019 and 2018, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2019, 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, 2019, 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 24, 2020, 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 to the customer.

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 the GTN U.S. rebate accruals, auditing these estimates involved especially subjective judgment.

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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 assumptions used to calculate unrecognized tax benefit liabilities related to U.S. transfer pricing, coupled with the significant judgments made by the Company in their determination, 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 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 inquiries 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.

Valuation of Certain Intangible Assets in the Celgene Corporation Acquisition - Refer to “Note 1 - Accounting Policies and Recently Issued Accounting Standards” and “Note 4 - Acquisitions, Divestitures, Licensing and Other Arrangements” to the financial statements

Critical Audit Matter Description

The Company completed the acquisition of Celgene Corporation (“Celgene”) for approximately $80.3 billion on November 20, 2019. The Company accounted for this acquisition as a business combination. Accordingly, the purchase price was allocated, on a preliminary
basis, to the assets acquired and liabilities assumed based on their respective fair values, including to currently-marketed product right intangible assets ("product rights") and in-process research and development intangible assets ("IPR&D assets"). The Company estimated the fair value of the product rights and IPR&D assets using a discounted cash flow method. The fair value determination of product rights and IPR&D assets required the Company to make significant estimates and assumptions related to forecasted future cash flows and the selection of the discount rates.

We identified the valuation of certain product rights and IPR&D assets for the Celgene acquisition as a critical audit matter because of the significant estimates and assumptions used by the Company to determine the fair value of these assets. Auditing the estimates and assumptions related to the valuation of certain product rights and IPR&D assets required a high degree of auditor judgment and an increased extent of effort, including the involvement of our valuation specialists, when performing audit procedures to evaluate the reasonableness of management’s forecasts of future cash flows and the selection of the discount rates for those product rights and IPR&D assets.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the valuation of certain product rights and IPR&D assets for the Celgene acquisition, including forecasts of future cash flows and the selection of the discount rates for certain product rights and IPR&D assets included the following, among others:

- We evaluated the appropriateness and consistency of the Company’s methods and assumptions used to forecast future cash flows and select the discount rates.
- We tested the effectiveness of controls over the valuation of certain product rights and IPR&D assets, including the Company’s controls over forecasts of future cash flows and the selection of the discount rates.
- We performed sensitivity analyses of the significant assumptions used in the valuation model to evaluate the change in fair value resulting from changes in the significant assumptions.
- We assessed the reasonableness of the Company’s forecasts of future cash flows by comparing the forecasts to historical results of operations, certain peer companies, and/or internal and external market studies.
- With the assistance of our valuation specialists, we evaluated the reasonableness of the discount rates by:
  - Testing the source information underlying the determination of the discount rates and testing the mathematical accuracy of the calculation.
  - Developing a range of independent estimates and comparing those to the discount rates selected by management.
- We evaluated whether the forecasted future cash flows were consistent with evidence obtained in other areas of the audit.

/s/ DELOITTE & TOUCHE LLP
Parsippany, New Jersey
February 24, 2020

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, 2019, 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 2019 Form 10-K. Based on this evaluation, management has concluded that as of December 31, 2019, 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, 2019 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, 2019 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.

We have excluded from the scope of our assessment of internal control over financial reporting the operations and related assets of Celgene Corporation which we acquired on November 20, 2019. At December 31, 2019 and for the period from acquisition through December 31, 2019, total assets and total revenues subject to Celgene's internal control over financial reporting represented 8% and 7% of BMS's consolidated total assets and total revenues as of and for the year ended December 31, 2019. Based on its assessment, BMS management believes that, as of December 31, 2019, the Company's internal control over financial reporting is effective based on those criteria.

Deloitte & Touche LLP, an independent registered public accounting firm, has audited the Company’s financial statements included in this report on this 2019 Form 10-K and issued its report on the effectiveness of the Company’s internal control over financial reporting as of December 31, 2019, which is included herein.

Changes in Internal Control Over Financial Reporting
As of December 31, 2019, management is in the process of evaluating and integrating the internal controls of the acquired Celgene business into the Company's existing operations. Other than the controls enhanced or implemented to integrate the Celgene business, there has been no change in the Company's internal control over financial reporting during the year ended December 31, 2019, that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B.  OTHER INFORMATION.
None.
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, 2019, 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, 2019, 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, 2019, of the Company and our report dated February 24, 2020, expressed an unqualified opinion on those consolidated financial statements.

As described in Management’s Report on Internal Control Over Financial Reporting, management excluded from its assessment the internal control over financial reporting of Celgene Corporation, which was acquired on November 20, 2019 and whose financial statements constitute 8% and 7% of total assets and total revenues, respectively, of the consolidated financial statement amounts as of and for the year ended December 31, 2019. Accordingly, our audit did not include the internal control over financial reporting of Celgene Corporation.

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

Parsippany, New Jersey
February 24, 2020
PART III

**Item 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT.**

(a) Reference is made to our 2020 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 2019 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 2020 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 2020 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 2020 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. AUDITOR FEES.**

Reference is made to our 2020 Proxy Statement with respect to auditor fees, 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) Consolidated Financial Statements

<table>
<thead>
<tr>
<th>Page Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Consolidated Financial Statements</td>
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<tr>
<td>Consolidated Statements of Earnings and Comprehensive Income</td>
</tr>
<tr>
<td>Consolidated Balance Sheets</td>
</tr>
<tr>
<td>Consolidated Statements of Cash Flows</td>
</tr>
<tr>
<td>Notes to Consolidated Financial Statements</td>
</tr>
<tr>
<td>Report of Independent Registered Public Accounting Firm</td>
</tr>
</tbody>
</table>

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 2019 Form 10-K.

(b) Exhibits Required to be filed by Item 601 of Regulation S-K

The information called for by this Item is incorporated herein by reference to the Exhibit Index in this 2019 Form 10-K.

Item 16. FORM 10-K SUMMARY.

None.
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 24, 2020

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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.

<table>
<thead>
<tr>
<th>Signature</th>
<th>Title</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>/s/ GIOVANNI CAFORIO, M.D. (Giovanni Caforio, M.D.)</td>
<td>Chairman of the Board and Chief Executive Officer (Principal Executive Officer)</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ DAVID V. ELKINS (David V. Elkins)</td>
<td>Chief Financial Officer (Principal Financial Officer)</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ KAREN SANTIAGO (Karen Santiago)</td>
<td>Senior Vice President and Corporate Controller (Principal Accounting Officer)</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ PETER J. ARDUINI (Peter J. Arduini)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ ROBERT BERTOLINI (Robert Bertolini)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ MICHAEL W. BONNEY (Michael W. Bonney)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ MATTHEW W. EMMENS (Matthew W. Emmens)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ MICHAEL GROBSTEIN (Michael Grobstein)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ JULIA A. HALLER, M.D. (Julia A. Haller, M.D.)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ ALAN J. LACY (Alan J. Lacy)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ DINESH C. PALIWAL (Dinesh C. Paliwal)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ THEODORE R. SAMUELS (Theodore R. Samuels)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ VICKI L. SATO, PH.D. (Vicki L. Sato, Ph.D.)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ GERALD L. STORCH (Gerald L. Storch)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ KAREN H. VOUSDEN, PH.D. (Karen H. Vousden, Ph.D.)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
<tr>
<td>/s/ PHYLLIS R. YALE (Phyllis R. Yale)</td>
<td>Director</td>
<td>February 24, 2020</td>
</tr>
</tbody>
</table>
**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 2019 Form 10-K, unless the context otherwise indicates. Throughout this 2019 Form 10-K, we have used terms which are defined below:

<table>
<thead>
<tr>
<th>AbbVie</th>
<th>AbbVie Inc.</th>
<th>MAA</th>
<th>Marketing Authorization Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACS</td>
<td>acute coronary syndrome</td>
<td>Lilly</td>
<td>Eli Lilly and Company</td>
</tr>
<tr>
<td>ALL</td>
<td>acute lymphoblastic leukemia</td>
<td>MCOs</td>
<td>Managed Care Organizations</td>
</tr>
<tr>
<td>Amgen</td>
<td>Amgen Inc.</td>
<td>mCRPC</td>
<td>metastatic castration-resistant prostate cancer</td>
</tr>
<tr>
<td>Amylin</td>
<td>Amylin Pharmaceuticals, Inc.</td>
<td>MDL</td>
<td>multi-district litigation</td>
</tr>
<tr>
<td>aNDMA</td>
<td>abbreviated New Drug Application</td>
<td>MDS</td>
<td>myelodysplastic syndromes</td>
</tr>
<tr>
<td>ASEAN</td>
<td>Association of Southeast Asian Nations</td>
<td>Mead Johnson</td>
<td>Mead Johnson Nutrition Company</td>
</tr>
<tr>
<td>AstraZeneca</td>
<td>AstraZeneca PLC</td>
<td>Merck</td>
<td>Merck &amp; Co., Inc.</td>
</tr>
<tr>
<td>BCMA</td>
<td>B-cell maturation antigen</td>
<td>MF</td>
<td>myelofibrosis</td>
</tr>
<tr>
<td>Biogen</td>
<td>Biogen, Inc.</td>
<td>MSI-H</td>
<td>high microsatellite instability</td>
</tr>
<tr>
<td>BLA</td>
<td>Biologics License Application</td>
<td>NASH</td>
<td>Non alcoholic steatohepatitis</td>
</tr>
<tr>
<td>CERCLA</td>
<td>U.S. Comprehensive Environmental Response, Compensation and Liability Act</td>
<td>NAV</td>
<td>net asset value</td>
</tr>
<tr>
<td>Celgene</td>
<td>Celgene Corporation</td>
<td>NCLC</td>
<td>non-small cell lung cancer</td>
</tr>
<tr>
<td>dMMR</td>
<td>DNA mismatch repair deficient</td>
<td>NVAF</td>
<td>non-valvular atrial fibrillation</td>
</tr>
<tr>
<td>DISA</td>
<td>Distribution Services Agreement</td>
<td>OIG</td>
<td>Office of Inspector General of the U.S. Department of Health and Human Services</td>
</tr>
<tr>
<td>EC</td>
<td>European Commission</td>
<td>Ono</td>
<td>Ono Pharmaceutical Co., Ltd.</td>
</tr>
<tr>
<td>EGFR</td>
<td>estimated glomerular filtration rate</td>
<td>OTC</td>
<td>Over-the-counter</td>
</tr>
<tr>
<td>EMA</td>
<td>European Medicines Agency</td>
<td>Ono</td>
<td>Ono Pharmaceutical Co., Ltd.</td>
</tr>
<tr>
<td>EPO</td>
<td>European Patent Office</td>
<td>PBMs</td>
<td>Pharmacy Benefit Managers</td>
</tr>
<tr>
<td>EPS</td>
<td>earnings per share</td>
<td>PD-1</td>
<td>programmed death receptor-1</td>
</tr>
<tr>
<td>ERISA</td>
<td>Employee Retirement Income Security Act of 1974</td>
<td>PDMA</td>
<td>Prescription Drug Marketing Act</td>
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<tr>
<td>ESA</td>
<td>erythropoiesis-stimulating agent</td>
<td>Pfizer</td>
<td>Pfizer, Inc.</td>
</tr>
<tr>
<td>ESCC</td>
<td>esophageal squamous cell carcinoma</td>
<td>PhRMA Code</td>
<td>Pharmaceutical Research and Manufacturers of America’s Professional Practices Code</td>
</tr>
<tr>
<td>EU</td>
<td>European Union</td>
<td>PRP</td>
<td>potentially responsible party</td>
</tr>
<tr>
<td>FASB</td>
<td>Financial Accounting Standards Board</td>
<td>PsA</td>
<td>psoriatic arthritis</td>
</tr>
<tr>
<td>FCPA</td>
<td>Foreign Corrupt Practices Act</td>
<td>RA</td>
<td>rheumatoid arthritis</td>
</tr>
<tr>
<td>FDA</td>
<td>U.S. Food and Drug Administration</td>
<td>RCC</td>
<td>renal cell carcinoma</td>
</tr>
<tr>
<td>FL</td>
<td>follicular lymphoma</td>
<td>RCC</td>
<td>renal cell carcinoma</td>
</tr>
<tr>
<td>F-Star</td>
<td>F-Star Alpha Ltd.</td>
<td>RDP</td>
<td>regulatory data protection</td>
</tr>
<tr>
<td>GAAP</td>
<td>U.S. generally accepted accounting principles</td>
<td>REMS</td>
<td>Risk Evaluation and Mitigation Strategy</td>
</tr>
<tr>
<td>GBM</td>
<td>glioblastoma multiforme</td>
<td>Roche</td>
<td>Roche Holding AG</td>
</tr>
<tr>
<td>Gilead</td>
<td>Gilead Sciences, Inc.</td>
<td>RRMM</td>
<td>relapsed/refractory multiple myeloma</td>
</tr>
<tr>
<td>GILT</td>
<td>global intangible low taxed income</td>
<td>RS</td>
<td>ring sideroblast</td>
</tr>
<tr>
<td>GlaxoSmithKline</td>
<td>GlaxoSmithKline PLC</td>
<td>Sanofi</td>
<td>Sanofi S.A.</td>
</tr>
<tr>
<td>GTN</td>
<td>graft-versus-host disease</td>
<td>SCCHN</td>
<td>squamous cell carcinoma of the head and neck</td>
</tr>
<tr>
<td>Halozyme</td>
<td>Halozyme Therapeutics, Inc.</td>
<td>SCCLC</td>
<td>small cell lung cancer</td>
</tr>
<tr>
<td>HCC</td>
<td>Hepatocellular carcinoma</td>
<td>SEC</td>
<td>U.S. Securities and Exchange Commission</td>
</tr>
<tr>
<td>HIV</td>
<td>human immunodeficiency virus</td>
<td>STING</td>
<td>stimulator of interferon genes</td>
</tr>
<tr>
<td>HR 3590</td>
<td>The Patient Protection and Affordable Care Act</td>
<td>the 2012 Plan</td>
<td>The 2012 Stock Award and Incentive Plan</td>
</tr>
<tr>
<td>ImClone</td>
<td>ImClone Systems Incorporated</td>
<td>the Act</td>
<td>the Tax Cuts and Jobs Act of 2017</td>
</tr>
<tr>
<td>IO</td>
<td>Immuno-Oncology</td>
<td>U.S.</td>
<td>United States</td>
</tr>
<tr>
<td>IPF</td>
<td>idiopathic pulmonary fibrosis</td>
<td>UK</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>IPRD</td>
<td>in-process research and development</td>
<td>VAT</td>
<td>value added tax</td>
</tr>
<tr>
<td>JIA</td>
<td>Juvenile Idiopathic Arthritis</td>
<td>VTE</td>
<td>venous thromboembolic</td>
</tr>
<tr>
<td>LOE</td>
<td>loss of exclusivity</td>
<td>WTO</td>
<td>World Trade Organization</td>
</tr>
</tbody>
</table>
### 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.

<table>
<thead>
<tr>
<th>Exhibit No.</th>
<th>Description</th>
<th>Page No</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.</td>
<td>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).†</td>
<td>‡</td>
</tr>
<tr>
<td>3a.</td>
<td>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).</td>
<td>‡</td>
</tr>
<tr>
<td>3b.</td>
<td>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).</td>
<td>‡</td>
</tr>
<tr>
<td>3c.</td>
<td>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).</td>
<td>‡</td>
</tr>
<tr>
<td>3d.</td>
<td>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).</td>
<td>‡</td>
</tr>
<tr>
<td>3e.</td>
<td>Bylaws of Bristol-Myers Squibb Company, as amended as of November 2, 2016 (incorporated herein by reference to Exhibit 3.1 to the Form 8-K dated November 2, 2016 and filed November 4, 2016).</td>
<td>‡</td>
</tr>
<tr>
<td>4a.</td>
<td>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).</td>
<td>‡</td>
</tr>
<tr>
<td>4b.</td>
<td>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).</td>
<td>‡</td>
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<tr>
<td>4c.</td>
<td>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).</td>
<td>‡</td>
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<tr>
<td>4d.</td>
<td>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).</td>
<td>‡</td>
</tr>
<tr>
<td>4e.</td>
<td>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).</td>
<td>‡</td>
</tr>
<tr>
<td>4f.</td>
<td>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).</td>
<td>‡</td>
</tr>
<tr>
<td>4g.</td>
<td>Form of Floating Rate Convertible Senior Debenture due 2023 (incorporated herein by reference to Exhibit 4h to the Form 10-Q for the quarterly period ended September 30, 2003).</td>
<td>‡</td>
</tr>
<tr>
<td>4h.</td>
<td>Specimen Certificate of Common Stock (incorporated herein by reference to Exhibit 4i to the Form 10-K for the fiscal year ended December 31, 2003).</td>
<td>‡</td>
</tr>
<tr>
<td>4i.</td>
<td>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 4j to the Form 8-K dated November 20, 2006 and filed on November 27, 2006).</td>
<td>‡</td>
</tr>
<tr>
<td>4j.</td>
<td>Form of 5.875% Notes due 2036 (incorporated herein by reference to Exhibit 4k to the Form 8-K dated November 20, 2006 and filed November 27, 2006).</td>
<td>‡</td>
</tr>
<tr>
<td>4k.</td>
<td>Form of 4.625% Notes due 2021 (incorporated herein by reference to Exhibit 4l to the Form 8-K dated November 20, 2006 and filed November 27, 2006).</td>
<td>‡</td>
</tr>
<tr>
<td>4l.</td>
<td>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 4m to the Form 8-K dated May 1, 2008 and filed on May 7, 2008).</td>
<td>‡</td>
</tr>
<tr>
<td>4m.</td>
<td>Form of 6.125% Notes due 2038 (incorporated herein by reference to Exhibit 4n to the Form 8-K dated May 1, 2008 and filed on May 7, 2008).</td>
<td>‡</td>
</tr>
</tbody>
</table>
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 2.000% Notes Due 2022 (incorporated herein by reference to Exhibit 4.3 to the Form 8-K dated July 26, 2012 and filed on July 31, 2012).

4p. 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).

4q. 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).

4r. 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).

4s. 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).

4t. 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).

4u. 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).

4v. 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).

4w. 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).

4x. 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).

4y. 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).

4z. Form of $750,000,000 Senior Floating Rate Notes due 2020 (incorporated herein by reference to Exhibit 4.2 to the Form 8-K dated and filed on May 16, 2019).

4aa. Form of $500,000,000 Senior Floating Rate Notes due 2022 (incorporated herein by reference to Exhibit 4.3 to the Form 8-K dated and filed on May 16, 2019).

4bb. Form of $1,000,000,000 2.550% Senior Notes due 2021 (incorporated herein by reference to Exhibit 4.4 to the Form 8-K dated and filed on May 16, 2019).

4cc. Form of $1,500,000,000 2.600% Senior Notes due 2022 (incorporated herein by reference to Exhibit 4.5 to the Form 8-K dated and filed on May 16, 2019).

4dd. 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).

4ee. 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).

4ff. 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).

4gg. 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).

4hh. 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).

4ii. 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
4jj. Form of 2.875% Senior Notes due 2020 (incorporated herein by reference to Exhibit 4.2 to the Form 8-K dated and filed on November 22, 2019).

4kk. Form of 3.950% Senior Notes due 2020 (incorporated herein by reference to Exhibit 4.3 to the Form 8-K dated and filed on November 22, 2019).

4ll. Form of 2.875% Senior Notes due 2021 (incorporated herein by reference to Exhibit 4.4 to the Form 8-K dated and filed on November 22, 2019).

4mm. Form of 2.250% Senior Notes due 2021 (incorporated herein by reference to Exhibit 4.5 to the Form 8-K dated and filed on November 22, 2019).

4nn. Form of 3.250% Senior Notes due 2022 (incorporated herein by reference to Exhibit 4.6 to the Form 8-K dated and filed on November 22, 2019).

4oo. Form of 3.550% Senior Notes due 2022 (incorporated herein by reference to Exhibit 4.7 to the Form 8-K dated and filed on November 22, 2019).

4pp. 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).

4qq. 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).

4rr. Form of 4.000% Senior Notes due 2023 (incorporated herein by reference to Exhibit 4.10 to the Form 8-K dated and filed on November 22, 2019).

4ss. 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).

4tt. 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).

4uu. 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).

4vv. 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).

4ww. 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).

4xx. 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).

4yy. 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).

4zz. 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).

4aaa. 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).

4bbb. 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).

4ccc. Contingent Value Rights Agreement, dated as of November 20, 2019, by and between Bristol-Myers Squibb Company and Equiniti Trust Company, as trustee, including the Form of CVR Certificate as Annex A (filed herewith).

4ddd. 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).

4eee. Registration Rights Agreement, dated as of May 16, 2019, by and among Bristol-Myers Squibb Company and Morgan Stanley & Co. LLC, Barclays Capital Inc., Credit Suisse Securities (USA) LLC and Wells Fargo Securities, LLC (incorporated herein by reference to Exhibit 4.11 to the Form 8-K dated and filed on May 16, 2019).
4ggg. Description of Bristol-Myers Squibb Company's securities registered pursuant to Section 12 of the Securities Exchange Act of 1934 (filed herewith).

10a. $1,500,000,000 Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of September 29, 2011 among Bristol-Myers Squibb Company, the borrowing subsidiaries, the lenders named in the agreement, BNP Paribas and The Royal Bank of Scotland plc, as documentation agents, Bank of America N.A., as syndication agent, and JPMorgan Chase Bank, N.A. and Citibank, N.A., as administrative agents (incorporated herein by reference to Exhibit 10.1 to the Form 8-K dated September 29, 2011 and filed on October 4, 2011).

10b. First Amendment dated June 21, 2013 to the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of September 29, 2011 among Bristol-Myers Squibb Company, the several financial institutions from time to time party to the agreement, and JPMorgan Chase Bank, N.A. and Citibank N.A. as administrative agents (incorporated herein by reference to Exhibit 10a to the Form 10-Q for the quarterly period ended June 30, 2013).

10c. $1,500,000,000 Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of July 30, 2012 among Bristol-Myers Squibb Company, the several financial institutions from time to time party to the agreement, Bank of America N.A., Barclays Bank plc, Deutsche Bank Securities Inc., and Wells Fargo Bank, National Association as documentation agents, Citibank, N.A. and JPMorgan Chase Bank, N.A., as administrative agents (incorporated herein by reference to Exhibit 10.1 to the Form 8-K dated July 26, 2012 and filed on July 31, 2012).

10d. Amendment and Waiver dated as of June 21, 2016, to the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of September 29, 2011 among Bristol-Myers Squibb Company, the several financial institutions from time to time party to the agreement, and JPMorgan Chase Bank, N.A. and Citibank N.A. as administrative agents (incorporated herein by reference to Exhibit 10a to the Form 10-Q for the quarterly period ended June 30, 2016).

10e. Amendment dated as of June 21, 2016, to the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of July 30, 2012 among Bristol-Myers Squibb Company, the several financial institutions from time to time party to the agreement, and JPMorgan Chase Bank, N.A. and Citibank N.A. as administrative agents (incorporated herein by reference to Exhibit 10b to the Form 10-Q for the quarterly period ended June 30, 2016).

10f. Amendment and Waiver dated as of June 26, 2017, to the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of September 29, 2011 among Bristol-Myers Squibb Company, the several financial institutions from time to time party to the agreement, and JPMorgan Chase Bank, N.A. and Citibank N.A. as administrative agents (incorporated herein by reference to Exhibit 10a to the Form 10-Q for the quarterly period ended June 30, 2017).

10g. Amendment dated as of June 26, 2017, to the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of July 30, 2012 among Bristol-Myers Squibb Company, the several financial institutions from time to time party to the agreement, and JPMorgan Chase Bank, N.A. and Citibank N.A. as administrative agents (incorporated herein by reference to Exhibit 10b to the Form 10-Q for the quarterly period ended June 30, 2017).

10h. Extension to the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of September 29, 2011 (incorporated herein by reference to Exhibit 10a to the Form 10-Q for the quarterly period ended June 30, 2018).

10i. Extension to the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of July 30, 2012 (incorporated herein by reference to Exhibit 10b to the Form 10-Q for the quarterly period ended June 30, 2018).

10j. $1,000,000,000 Three-Year Revolving Credit Facility Agreement dated as of January 25, 2019 by and among Bristol-Myers Squibb Company, the lenders party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent (incorporated herein by reference to Exhibit 10.2 to the Form 8-K dated January 18, 2019.

10k. $8,000,000,000 Term Loan Credit Agreement dated as of January 18, 2019 by and among Bristol-Myers Squibb Company, the lenders party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent (incorporated herein by reference to Exhibit 10.1 to the Form 8-K dated January 18, 2019.

10l. Extension Notice, dated May 31, 2019, for the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of September 29, 2011 (incorporated herein by reference to Exhibit 10a to the Form 10-Q for the quarterly period ended June 30, 2019).
10m. Amendment and Waiver, dated as of June 20, 2019, to the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of September 29, 2011 among Bristol-Myers Squibb Company, the several financial institutions from time to time party to the agreement, and JPMorgan Chase Bank, N.A. and Citibank N.A. as administrative agents (incorporated herein by reference to Exhibit 10b to the Form 10-Q for the quarterly period ended June 30, 2019).

10n. Extension Notice, dated May 31, 2019, for the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of July 30, 2012 (incorporated herein by reference to Exhibit 10c to the Form 10-Q for the quarterly period ended June 30, 2019).

10o. Amendment, dated as of June 20, 2019, to the Five Year Competitive Advance and Revolving Credit Facility Agreement dated as of July 30, 2012 among Bristol-Myers Squibb Company, the several financial institutions from time to time party to the agreement, and JPMorgan Chase Bank, N.A. and Citibank N.A. as administrative agents (incorporated herein by reference to Exhibit 10d to the Form 10-Q for the quarterly period ended June 30, 2019).

10p. SEC Consent Order (incorporated herein by reference to Exhibit 10s to the Form 10-Q for the quarterly period ended September 30, 2004).

10q. 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).†

10r. 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).†

10s. 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).†

‡‡10t. 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).

‡‡10u. Form of Non-Qualified Stock Option Agreement under the 2002 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10s to the Form 10-K for the fiscal year ended December 31, 2005).

‡‡10v. Form of 2016-2018 Performance Share Units Agreement under the 2012 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10v to the Form 10-K for the fiscal year ended December 31, 2015).

‡‡10w. Form of 2017-2019 Performance Share Units Agreement under the 2012 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10y to the Form 10-K for the fiscal year ended December 31, 2017).

‡‡10x. Form of 2018-2020 Performance Share Units 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, 2015).

‡‡10y. Form of 2019-2021 Performance Share Units Award Agreement under the 2012 Stock Award and Incentive Plan (incorporated herein by reference to Exhibit 10.1 to the Form 8-K dated and filed on March 8, 2019).

‡‡10z. Form of 2020-2022 Performance Share Units Award Agreement under the 2012 Stock Award and Incentive Plan (filed herewith). E-10-1

‡‡10aa. Form of 2020-2022 Performance Share Units Award Agreement under the 2014 Equity Incentive Plan (filed herewith). E-10-2

‡‡10bb. Form of 2020-2022 Performance Share Units Award Agreement under the 2017 Stock Incentive Plan (filed herewith). E-10-3

‡‡10cc. Form of Restricted Stock Units Agreement with five year vesting under the 2012 Stock Award and Incentive Plan (filed herewith). E-10-4

‡‡10dd. Form of Restricted Stock Units Agreement with four year vesting under the 2012 Stock Award and Incentive Plan (filed herewith). E-10-5

‡‡10ee. Form of Restricted Stock Units Agreement with one-year cliff vesting with a two-year post-vest holding period under the 2012 Stock Award and Incentive Plan (filed herewith). E-10-6

‡‡10ff. Form of Restricted Stock Units Agreement with two-year cliff vesting with a one-year post-vest holding period under the 2012 Stock Award and Incentive Plan (filed herewith). E-10-7
‡‡10gg. Form of Restricted Stock Units Agreement with five year vesting under the 2014 Equity Incentive Plan (filed herewith).

‡‡10hh. Form of Restricted Stock Units Agreement with four year vesting under the 2014 Equity Incentive Plan (filed herewith).

‡‡10ii. Form of Restricted Stock Units Agreement with one-year cliff vesting with a two-year post-vest holding period under the 2014 Equity Incentive Plan (filed herewith).

‡‡10jj. Form of Restricted Stock Units Agreement with two-year cliff vesting with a one-year post-vest holding period under the 2014 Equity Incentive Plan (filed herewith).

‡‡10kk. Form of Restricted Stock Units Agreement with five year vesting under the 2017 Stock Incentive Plan (filed herewith).

‡‡10ll. Form of Restricted Stock Units Agreement with four year vesting under the 2017 Stock Incentive Plan (filed herewith).

‡‡10mm. Form of Restricted Stock Units Agreement with one-year cliff vesting with a two-year post-vest holding period under the 2017 Stock Incentive Plan (filed herewith).

‡‡10nn. Form of Restricted Stock Units Agreement with two-year cliff vesting with a one-year post-vest holding period under the 2017 Stock Incentive Plan (filed herewith).

‡‡10oo. Form of Market Share Units Agreement under the 2012 Stock Award and Incentive Plan (filed herewith).

‡‡10pp. Form of Market Share Units Agreement under the 2014 Equity Incentive Plan (filed herewith).

‡‡10qq. Form of Market Share Units Agreement under the 2017 Stock Incentive Plan (filed herewith).

‡‡10rr. 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).

‡‡10ss. 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).

‡‡10tt. 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).

‡‡10uu. 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).


‡‡10xx. 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).

‡‡10yy. Senior Executive Severance Plan, effective as of April 26, 2007 and as amended effective February 16, 2012 (incorporated herein by reference to Exhibit 10l to the Form 10-K for the fiscal year ended December 31, 2011).

‡‡10zz. 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).

‡‡10aaa. 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).
CONTINGENT VALUE RIGHTS AGREEMENT

by and between

BRISTOL-MYERS SQUIBB COMPANY

and

EQUINITI TRUST COMPANY

Dated as of November 20, 2019
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Note: This reconciliation and tie shall not, for any purpose, be deemed to be a part of this CVR Agreement.
THIS CONTINGENT VALUE RIGHTS AGREEMENT, dated as of November 20, 2019 (this “CVR Agreement”), by and between Bristol-Myers Squibb Company, a Delaware corporation (the “Company”), and Equiniti Trust Company, a limited trust company organized under the laws of the state of New York, as trustee (the “Trustee”), in favor of each person who from time to time holds one or more Contingent Value Rights (the “Securities” or “CVRs”) to receive cash payments in the amounts and subject to the terms and conditions set forth herein.

WITNESSETH:

WHEREAS, this CVR Agreement is entered into pursuant to the Agreement and Plan of Merger, dated as of January 2, 2019 (as amended, supplemented or otherwise modified in accordance with its terms, the “Merger Agreement”), by and among the Company, Burgundy Merger Sub, Inc., a Delaware corporation and wholly owned Subsidiary of the Company (“Merger Sub”), and Celgene Corporation, a Delaware corporation (“Celgene”);

WHEREAS, pursuant to the Merger Agreement, Merger Sub will merge with and into Celgene (the “Merger”), with Celgene being the surviving corporation in the Merger and becoming a wholly-owned Subsidiary of the Company;

WHEREAS, the CVRs shall be issued in accordance with and pursuant to the terms of the Merger Agreement; and

WHEREAS, a registration statement on Form S-4 (No. 333-229464) with respect to the CVRs has been prepared and filed by the Company with the Commission (as defined below) and has become effective in accordance with the Securities Act of 1933, as amended.

NOW, THEREFORE, in consideration of the foregoing premises and the consummation of the transactions contemplated by the Merger Agreement, it is covenanted and agreed, for the equal and proportionate benefit of all Holders of the Securities, as follows:

Article 1
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.1 Definitions. For all purposes of this CVR Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) the terms defined in this Article 1 have the meanings assigned to them in this Article 1, and include the plural as well as the singular;

(b) all capitalized terms used in this CVR Agreement without definition shall have the respective meanings ascribed to them in the Merger Agreement;

(c) all other terms used herein which are defined in the Trust Indenture Act (as defined herein), either directly or by reference therein, have the respective meanings assigned to them therein;
(d) the words “herein,” “hereof” and “hereunder” and other words of similar import refer to this CVR Agreement as a whole and not to any particular Article, Section or other subdivision; and

(e) whenever the words “include”, “includes” or “including” are used in this CVR Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import.

“Affiliate” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, “control” when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“Aggregate Milestone Payment” shall have the meaning set forth in Section 3.1(c) of this CVR Agreement.

“Applicable Procedures” means, with respect to any transfer or exchange of or for beneficial interests in any Global Security, the rules and procedures of the Depositary that apply to such transfer or exchange.

“BB2121” means a chimeric antigen receptor (“CAR”) T cell therapy targeting B-cell maturation antigen (BCMA).

“BB2121 Milestone” means the first approval by the FDA of a biologic license application (BLA) that grants Celgene, the Company or any of their respective Affiliates (or their respective successors and assigns) the right to commercially manufacture, market and sell BB2121 in the United States in accordance with applicable Law for the treatment of relapsed/refractory multiple myeloma in humans.

“BB2121 Milestone Target Date” means March 31, 2021.

“Board of Directors” means the board of directors of the Company or any other body performing similar functions, or any duly authorized committee of that board.

“Board Resolution” means a copy of a resolution certified by the chairman of the Board of Directors, the chief executive officer, the secretary or any assistant secretary of the Company, to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification, and delivered to the Trustee.

“Business Day” means any day (other than a Saturday or a Sunday) on which banking institutions in The City of New York, New York or any city in which the Corporate Trust Office of the Trustee is located are not authorized or obligated by Law or executive order to close and, if the CVRs are listed on a national securities exchange, electronic trading network or other suitable trading platform, such exchange, electronic network or other trading platform is open for trading.

“Celgene” shall have the meaning set forth in the Recitals of this CVR Agreement.

“Commission” means the Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act (as defined herein), or if at any time after the execution of this instrument such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

“Common Stock” shall have the meaning set forth in the Recitals of this CVR Agreement.

“Company” means the Person (as defined herein) named as the “Company” in the first paragraph of this CVR Agreement, until a successor Person shall have become such pursuant to the applicable provisions of this CVR Agreement, and thereafter “Company” shall mean such successor Person. To the extent necessary to comply with the requirements of the provisions of Trust Indenture Act Sections 310 through 317, inclusive, to the extent that they are applicable to the Company, the term “Company” shall include any other obligor with respect to the Securities for the purposes of complying with such provisions.

“Company Request” or “Company Order” mean, respectively, a written request or order signed in the name of the Company by the chairman of the Board of Directors, the chief executive officer, any President or Vice President, the secretary or any assistant secretary or any other individual duly authorized to act on behalf of the Company for such purpose or for any general purpose, and delivered to the Trustee.

“Confidential Information” shall have the meaning set forth in Section 7.9 of this CVR Agreement.

“Corporate Trust Office” means the office of the Trustee at which at any particular time its corporate trust business shall be principally administered, which office at the date of execution of this CVR Agreement is located at 1110 Centre Pointe Curve, Suite 101 Mendota Heights, Minnesota 55120-4101 or such other address as the Trustee may designate from time to time by notice to the Company.

“CVRs” shall have the meaning set forth in the Preamble of this CVR Agreement.

“CVR Agreement" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

“Default Interest Rate” means a rate equal to the sum of three percent (3%) plus the prime rate of interest quoted in the Money Rates section of The Wall Street Journal (New York Edition), or similar reputable data source, calculated daily on the basis of a three hundred sixty-five (365) day year or, if lower, the highest rate permitted under applicable Law.

“Depositary” shall have the meaning set forth in Section 3.2 of this 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 (including tolerability and convenience), the competitiveness of alternate products in the marketplace or under development, the launch or sales of one or more generic or biosimilar products, actual or likely pricing/reimbursement for the product, the likely timing of the product's entry into the market, the likelihood of regulatory approval of the product and applicable labeling, and the profitability of the applicable product, and other relevant factors, including technical, commercial, legal, scientific, and/or medical factors, based on conditions then prevailing.

“Direct Registration Securities” means Securities, the ownership of which is recorded on the Direct Registration System. The terms “deliver,” “execute,” “issue,” “register,” “surrender,” “transfer” or “cancel,” when used with respect to Direct Registration Securities, shall refer to an entry or entries or an electronic transfer or transfers in the Direct Registration System.

“Direct Registration System” means the system for the uncertificated registration of ownership of securities established by the Security Registrar and utilized by the Security Registrar pursuant to which the Security Registrar may record the ownership of CVRs without the issuance of a certificate, which ownership shall be evidenced by periodic statements issued by the Security Registrar to the Holders entitled thereto.

“Event of Default” shall have the meaning set forth in Section 8.1 of this CVR Agreement.


“Exchange Act Documents” shall have the meaning set forth in Section 5.4(a) of this CVR Agreement.

“FDA” means the United States Food and Drug Administration or any successor agency.

“Global Securities” means one or more securities in registered form, substantially in the form set forth in Annex A, and held by, or on behalf of, a Depositary.

“Governmental Entity” means any domestic (federal or state), or foreign court, commission, governmental body, regulatory or administrative agency or other political subdivision thereof.

“Holder” means a Person in whose name a Security is registered in the Security Register.

“Indirect Participant” means a Person who holds a beneficial interest in a Global Security through a Participant.

“Initial Milestone Target Date” means December 31, 2020.

“ICAR017” means a CAR T cell therapy targeting CD-19.

“ICAR017 Milestone” means the first approval by the FDA of a biologic license application (BLA) that grants Celgene, the Company or any of their respective Affiliates (or their respective successors and assigns) the right to commercially manufacture, market and sell...
JCAR017 in the United States in accordance with applicable Law for the treatment of any relapsed-refractory diffuse large B cell lymphoma in humans.

“Junior Obligations” has the meaning set forth in Section 10.1.

“Law” means any foreign, federal, state, local or municipal laws, rules, judgments orders, regulations, statutes, ordinances, codes, decisions, injunctions, orders, decrees or requirements of any Governmental Entity.

“Majority Holders” means, at the time of determination, Holders of at least a majority of the Outstanding CVRs.

“Merger” shall have the meaning set forth in the Recitals of this CVR Agreement.

“Merger Agreement” shall have the meaning set forth in the Recitals of this CVR Agreement.

“Merger Sub” shall have the meaning set forth in the Recitals of this CVR Agreement.

“Milestone” means the satisfaction of all (but not less than all) of the following: (i) the BB2121 Milestone has occurred on or prior to the BB2121 Milestone Target Date; (ii) the JCAR017 Milestone has occurred on or prior to the Initial Milestone Target Date; and (iii) the Ozanimod Milestone has occurred on or prior to the Initial Milestone Target Date.

“Milestone Payment” means nine dollars ($9.00) per CVR.

“Milestone Payment Date” means, with respect to the Milestone, the date that is selected by the Company that is no later twenty (20) Business Days following the first date on which the Milestone is achieved.

“Milestone Payment Record Date” shall have the meaning set forth in Section 3.1(c) of this CVR Agreement.

“Officer’s Certificate” when used with respect to the Company means a certificate signed by the chairman of the Board of Directors, the chief executive officer, any President or Vice President, the secretary or any assistant secretary or any other individual authorized to act on behalf of the Company, and delivered to the Trustee.

“Opinion of Counsel” means a written opinion of counsel, who may be counsel for the Company.

“Outstanding” when used with respect to Securities means, as of the date of determination, all Securities theretofore authenticated, as applicable, and delivered under this CVR Agreement, except: (i) Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation and (ii) Securities in exchange for or in lieu of which other Securities have been authenticated, as applicable, and delivered pursuant to this CVR Agreement, other than any such Securities in respect of which there shall have been presented to the Trustee proof satisfactory to it that such Securities are held by a bona fide purchaser in whose hands the Securities are valid.
obligations of the Company; provided, however, that in determining whether the Holders of the requisite Outstanding Securities have given any request, demand, direction, consent or waiver hereunder, Securities owned by the Company or any Affiliate of the Company, whether held as treasury securities or otherwise, shall be disregarded and deemed not to be Outstanding.

“Ozanimod” means a small molecule sphingosine 1-phosphate receptor modulator, which binds to sphingosine 1-phosphate receptors 1 and 5.

“Ozanimod Milestone” means the first approval by the FDA of a new drug application (NDA) that grants Celgene, the Company or any of their respective Affiliates (or their respective successors and assigns) the right to commercially manufacture, market and sell Ozanimod in the United States in accordance with applicable Law for the treatment of relapsing multiple sclerosis in humans.

“Participant” means, with respect to the Depositary, a Person who has an account with the Depositary.

“Party” shall mean the Trustee, the Company and/or Holder(s), as applicable.

“Paying Agent” means any Person authorized by the Company to pay the amount determined pursuant to Section 3.1, if any, on any Securities on behalf of the Company.

“Person” means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, limited liability company, unincorporated organization or Governmental Entity.

“President” when used with respect to the Company, means any president, whether or not designated by a number or a word or words added before or after the title of “president.”

“Products” means each of (a) BB2121, (b) JCAR017 and (c) Ozanimod.

“Representatives” shall have the meaning set forth in Section 7.9 of this CVR Agreement.

“Responsible Officer” when used with respect to the Trustee means any officer assigned to the Corporate Trust Office who shall have direct responsibility for the administration of this CVR Agreement or any other officer of the Trustee to whom any corporate trust matter is referred because of such Person’s knowledge of and familiarity with the particular subject.

“Securities” shall have the meaning set forth in the Preamble of this CVR Agreement.

“Security Register” shall have the meaning set forth in Section 3.5(a) of this CVR Agreement.

“Security Registrar” shall have the meaning set forth in Section 3.5(a) of this CVR Agreement.

“Senior Obligations” means any existing or future obligations of the Company, including the principal of, premium (if any), interest (including any interest accruing subsequent to the filing
of a petition of bankruptcy at the rate provided for in the documentation with respect thereto, whether or not such interest is an allowed claim under applicable Law) on, and all other amounts owing thereon, (i) with respect to borrowed money, (ii) evidenced by notes, debentures, bonds or other similar debt instruments, (iii) with respect to the net obligations owed under interest rate swaps or similar agreements or currency exchange transactions, (iv) reimbursement obligations in respect of letters of credit and similar obligations, (v) in respect of capital leases, or (vi) guarantees in respect of obligations referred to in clauses (i) through (v) above; unless, in any case, the instrument creating or evidencing the same or pursuant to which the same is outstanding provides that such obligations are pari passu to or subordinate in right of payment to the Securities.

Notwithstanding the foregoing, “Senior Obligations” shall not include:

(A) Junior Obligations;
(B) trade debt incurred in the ordinary course of business;
(C) any intercompany indebtedness between the Company and any of its Subsidiaries or Affiliates;
(D) indebtedness of the Company that is expressly subordinated in right of payment to Senior Obligations;
(E) indebtedness or other obligations of the Company that by its terms ranks equal or junior in right of payment to the Junior Obligations;
(F) indebtedness of the Company that, by operation of Law, is subordinate to any general unsecured obligations of the Company; or
(G) indebtedness evidenced by any guarantee of indebtedness ranking equal or junior in right of payment to the Junior Obligations.

“Subsidiary” means, with respect to any Person, any corporation, limited liability company, association, partnership or other business entity of which more than fifty percent (50%) of the total voting power of shares of Voting Securities is at the time owned or controlled, directly or indirectly, by: (i) such Person; (ii) such Person and one or more Subsidiaries of such Person; or (iii) one or more Subsidiaries of such Person.

“Tax” means any federal, state, local or foreign income, profits, gross receipts, license, payroll, employment, severance, stamp, occupation, premium, windfall profits, environmental, customs duty, franchise, sales, social security, unemployment, disability, use, property, withholding, excise, transfer, registration, production, value added, alternative minimum, occupancy, estimated or any other tax of any kind whatsoever, together with any interest, penalty or addition thereto, imposed by any Governmental Entity responsible for the imposition of any such tax, whether disputed or not.

“Tax Return” means any return, report, declaration, claim or other statement (including attached schedules) relating to Taxes.
“Termination Date” shall have the meaning set forth in Section 1.16 of this CVR Agreement.

“Trust Indenture Act” means the Trust Indenture Act of 1939, as amended from time to time.

“Trustee” means the Person named as the “Trustee” in the first paragraph of this CVR Agreement, until a successor Trustee shall have become such pursuant to the applicable provisions of this CVR Agreement, and thereafter “Trustee” shall mean such successor Trustee.

“Vice President” when used with respect to the Company, means any vice president, whether or not designated by a number or a word or words added before or after the title of “vice president.”

“Voting Securities” means securities or other interests having voting power, or the right, to elect or appoint a majority of the directors, or any Persons performing similar functions, irrespective of whether or not stock or other interests of any other class or classes shall have or might have voting power or any right by reason of the happening of any contingency.

Section 1.2 Compliance and Opinions.

(a) Upon any application or request by the Company to the Trustee to take any action under any provision of this CVR Agreement, the Company shall furnish to the Trustee an Officers’ Certificate stating that, in the opinion of the signor, all conditions precedent, if any, provided for in this CVR Agreement relating to the proposed action have been complied with and an Opinion of Counsel stating, subject to customary exceptions, that in the opinion of such counsel all such conditions precedent, if any, have been complied with, except that, in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this CVR Agreement relating to such particular application or request, no additional certificate or opinion need be furnished.

(b) Every certificate or opinion with respect to compliance with a condition or covenant provided for in this CVR Agreement shall include: (i) a statement that each individual signing such certificate or opinion has read such covenant or condition and the definitions herein relating thereto; (ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (iii) a statement that, in the opinion of each such individual, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been complied with; and (iv) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

Section 1.3 Form of Documents Delivered to Trustee.

(a) In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or
covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

(b) Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company stating that the information with respect to such factual matters is in the possession of the Company.

(c) Any certificate, statement or opinion of an officer of the Company or of counsel may be based, insofar as it relates to accounting matters, upon a certificate or opinion of or representations by an accountant or firm of accountants in the employ of the Company. Any certificate or opinion of any independent firm of public accountants filed with the Trustee shall contain a statement that such firm is independent.

(d) Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this CVR Agreement, they may, but need not, be consolidated and form one instrument.

Section 1.4 Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this CVR Agreement to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Company. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the “Act” of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this CVR Agreement and (subject to Section 4.1) conclusive in favor of the Trustee and the Company, if made in the manner provided in this Section 1.4. The Company may set a record date for purposes of determining the identity of Holders entitled to vote or consent to any action by vote or consent authorized or permitted under this CVR Agreement. If not previously set by the Company, (i) the record date for determining the Holders entitled to vote at a meeting of the Holders shall be the date preceding the date notice of such meeting is mailed to the Holders, or if notice is not given, on the day next preceding the day such meeting is held, and (ii) the record date for determining the Holders entitled to consent to any action in writing without a meeting shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Company. If a record date is fixed, those Persons who were Holders of Securities at such record date (or their duly designated proxies), and only those Persons, shall be entitled to take such action by vote or consent or, except with respect to clause (d) below, to revoke any vote or consent
previously given, whether or not such Persons continue to be Holders after such record date. No such vote or consent shall be valid or effective for more than one hundred twenty (120) days after such record date.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved in any reasonable manner which the Trustee deems sufficient.

c) The ownership of Securities shall be proved by the Security Register. Neither the Company nor the Trustee nor any agent of the Company or the Trustee shall be affected by any notice to the contrary.

d) At any time prior to (but not after) the evidencing to the Trustee, as provided in this Section 1.4, of the taking of any action by the Holders of the Securities specified in this CVR Agreement in connection with such action, any Holder of a Security the serial number of which is shown by the evidence to be included among the serial numbers of the Securities the Holders of which have consented to such action may, by filing written notice at the Corporate Trust Office and upon proof of holding as provided in this Section 1.4, revoke such action so far as concerns such Security. Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Security shall bind every future Holder of the same Security or the Holder of every Security issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of anything done, suffered or omitted to be done by the Trustee, any Paying Agent or the Company in reliance thereon, whether or not notation of such action is made upon such Security.

Section 1.5 Notices, etc., to Trustee and Company. Any request, demand, authorization, direction, notice, consent, waiver or Act of Holders or other document provided or permitted by this CVR Agreement to be made upon, given or furnished to, or filed with:

(a) the Trustee by any Holder or by the Company shall be sufficient for every purpose hereunder if made, given, furnished or filed, in writing, to or with the Trustee at its Corporate Trust Office; or

(b) the Company by the Trustee or by any Holder shall be sufficient for every purpose hereunder if in writing and mailed, first-class postage prepaid, to the Company addressed to it at:

Bristol-Myers Squibb Company
430 E. 29th Street, 14th Floor
New York, New York 10016
Attn: Executive Vice President, General Counsel

with copies to (which shall not constitute notice):

Bristol-Myers Squibb Company
Route 206 & Province Line Road
Princeton, New Jersey 08540
Section 1.6 Notice to Holders; Waiver.

(a) Where this CVR Agreement provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Holder affected by such event, at the Holder’s address as it appears in the Security Register, not later than the latest date, and not earlier than the earliest date, prescribed for the giving of such notice. In any case where notice to Holders is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed, to any particular Holder shall affect the sufficiency of such notice with respect to other Holders. Where this CVR Agreement provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

(b) In case by reason of the suspension of regular mail service or by reason of any other cause, it shall be impracticable to mail notice of any event as required by any provision of this CVR Agreement, then any method of giving such notice as shall be satisfactory to the Trustee shall be deemed to be a sufficient giving of such notice.

Section 1.7 Conflict with Trust Indenture Act. If any provision hereof limits, qualifies or conflicts with another provision which is required or deemed to be included in this CVR Agreement by any of the provisions of the Trust Indenture Act, such required or deemed provision shall control.

Section 1.8 Effect of Headings and Table of Contents. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

Section 1.9 Benefits of Agreement. Nothing in this CVR Agreement or in the Securities, express or implied, shall give to any Person (other than the Parties hereto and their successors hereunder, any Paying Agent and the Holders) any benefit or any legal or equitable right, remedy or claim under this CVR Agreement or under any covenant or provision herein.
Section 1.10  Governing Law. THIS CVR AGREEMENT AND ALL SUITS, ACTIONS, PROCEEDINGS, CLAIMS AND CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT) BASED UPON, ARISING OUT OF OR RELATING TO THIS CVR AGREEMENT, THE NEGOTIATION, EXECUTION OR PERFORMANCE OF THIS CVR AGREEMENT OR THE SECURITIES, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. EACH OF THE COMPANY, THE TRUSTEE AND EACH OF THE HOLDERS BY THEIR ACCEPTANCE OF THE SECURITIES, HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF ANY NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK OR ANY FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK IN RESPECT OF ANY SUIT, ACTION, PROCEEDING, CLAIM OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT) BASED UPON, ARISING OUT OF OR RELATING TO THIS CVR AGREEMENT OR THE SECURITIES, AND IRREVOCABLY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, JURISDICTION OF THE AFORESAID COURTS. EACH OF THE COMPANY AND THE TRUSTEE AGREES THAT PROCESS MAY BE SERVED UPON THEM IN ANY MANNER AUTHORIZED BY THE LAWS OF THE STATE OF NEW YORK FOR SUCH PERSONS AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT IT MAY EFFECTIVELY DO SO UNDER APPLICABLE LAW, ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE TO SUCH SERVICE OF PROCESS, THE LAYING OF THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT AND ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

Section 1.11  Legal Holidays. In the event that the Milestone Payment Date shall not be a Business Day, then (notwithstanding any provision of this CVR Agreement or the Securities to the contrary) payment on the Securities need not be made on such date, but may be made, without the accrual of any interest thereon, on the next succeeding Business Day with the same force and effect as if made on the Milestone Payment Date.

Section 1.12  Separability Clause. In case any provision in this CVR Agreement or in the CVRs shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 1.13  No Recourse Against Others. A director, officer, employee, agent or representative of the Company or any Affiliate of the Company or the Trustee shall not have any liability for any obligations of the Company or the Trustee under the Securities or this CVR Agreement or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security each Holder waives and releases all such liability and all such claims. The waiver and release are part of the consideration for the issue of the Securities.
Section 1.14 Counterparts. This CVR Agreement shall be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original of this CVR Agreement.

Section 1.15 Acceptance of Trust. Equiniti Trust Company, a limited trust company organized under the laws of the state of New York, the Trustee named herein, hereby accepts the trusts in this CVR Agreement declared and provided, upon the terms and conditions set forth herein.

Section 1.16 Termination. This CVR Agreement will, automatically and without any further action of any Party, terminate and be of no force or effect, and the Parties hereto shall have no liability or obligations hereunder, at the following time (the “Termination Date”): (a) if as of the end of the day on the Initial Milestone Target Date, either the JCAR017 Milestone or the Ozanimod Milestone has not occurred, 12:01 a.m. New York City time on the calendar day following the Initial Milestone Target Date, (b) if both the JCAR017 Milestone and the Ozanimod Milestone have occurred on or prior to the Initial Milestone Target Date but, as of the end of the day on the BB2121 Milestone Target Date, the BB2121 Milestone has not occurred, 12:01 a.m. New York City time on the calendar day following the BB2121 Milestone Target Date or (c) if the Milestone has been achieved, the calendar day following the date on which the Trustee has paid the Milestone Payment to the Holders in accordance with Section 3.1(c); provided, however, that (A) Sections 1.5, 1.6, 1.7, 1.8, 1.9, 1.10, 1.12, 1.13, 4.7, 7.5, 7.9, 7.10, Article 8, this Section 1.16 and Section 1.1 (to the extent related to the foregoing) shall survive termination of this CVR Agreement in accordance with their terms; and (B) the termination of this CVR Agreement shall not relieve any Party of any liability arising from any material breach of its obligations under this CVR Agreement occurring prior to the Termination Date. The Company shall provide the Trustee and Paying Agent written notice (email being sufficient) of the non-occurrence of the Milestone as promptly as practicable thereafter and, if the Milestone has not occurred prior to the BB2121 Milestone Target Date, at least seven (7) Business Days following the BB2121 Milestone Target Date (unless the Trustee consents to a shorter notice period).

ARTICLE 2
SECURITY FORMS

Section 2.1 Forms Generally.

(a) (i) The Global Securities and the Trustee’s certificate of authentication shall be in substantially the forms set forth in Annex A, attached hereto and incorporated herein by this reference, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this CVR Agreement and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with the rules of any securities exchange or as may be required by Law or any rule or regulation pursuant thereto, all as may be determined by the officers executing such Global Securities, as evidenced by their execution of the Global Securities. Any portion of the text of any Global Security may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Global Security.
(i) The Global Securities shall be typewritten, printed, lithographed or engraved on steel engraved borders or produced by any combination of these methods or may be produced in any other manner permitted by the rules of any securities exchange on which the Securities may be listed, all as determined by the officers executing such Global Securities, as evidenced by their execution of such Global Securities.

(b) The Direct Registration Securities shall be uncertificated and shall be evidenced by the Direct Registration System maintained by the Security Registrar.

ARTICLE 3
THE SECURITIES

Section 3.1 Title and Terms.

(a) The aggregate number of CVRs which may be authenticated, as applicable, and delivered under this CVR Agreement is limited to a number equal to 770,816,394, except for Securities authenticated, as applicable, and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities pursuant to Section 3.5, 3.6 or 6.6. From and after the Merger Effective Time, the Company shall not be permitted to issue any CVRs that have the right to receive any portion of the Milestone Payment, except as provided and in accordance with the terms and conditions of the Merger Agreement.

(b) The Securities shall be known and designated as the “Series B Contingent Value Rights” of the Company.

(c) If the Milestone is achieved, then, on or prior to the Milestone Payment Date, the Company shall pay, or cause to be paid, to the Trustee, by wire transfer to the account designated in writing by the Trustee, an amount equal to the product of (A) the Milestone Payment, multiplied by (B) the number of Securities Outstanding as of such time (the “Aggregate Milestone Payment”), and the Trustee shall promptly (and in any event within two (2) Business Days of the receipt of the Aggregate Milestone Payment from the Company) pay to each Holder of record of the Securities as of 5:00 p.m. New York City time, three (3) Business Days prior to the Milestone Payment Record Date (the “Milestone Payment Record Date”) an amount equal to the product of (x) the Milestone Payment, multiplied by (y) the number of Securities held of record by such Holder as of the Milestone Payment Record Date. Subject to Section 1.16, the Company’s obligations to pay the Milestone Payment shall terminate in its entirety on the Termination Date. If the Milestone is achieved, the Company shall notify the Trustee and Paying Agent of the Milestone Payment Date in writing (email being sufficient) at least ten (10) Business Days prior to the Milestone Payment Date (unless the Trustee consents to a shorter notice period). Such notice shall be accompanied by an Officer’s Certificate which sets forth, in reasonable detail, the calculation of the Aggregate Milestone Payment to be made to the Holders.

(d) The Holders of the CVRs, by acceptance thereof, agree that no joint venture, partnership or other fiduciary relationship is created hereby or by the Securities.
(e) Other than in the case of interest on amounts due and payable after the occurrence of an Event of Default, no interest or dividends shall accrue on any amounts payable in respect of the CVRs.

(f) The Parties hereto agree to treat the CVRs for all Tax purposes as additional consideration for the shares of Common Stock, the Company Stock Options, the Company RSU Awards, the Company PSU Awards and Company RSAs, as applicable, pursuant to the Merger Agreement, and none of the Parties hereto will take any position to the contrary on any Tax Return or for other Tax purposes except as otherwise required by applicable Law. The Company shall report imputed interest on the CVRs pursuant to Section 483 of the Code, except as otherwise required by applicable Law.

(g) The CVRs and any interest thereon may be sold, assigned, pledged encumbered or in any manner transferred or disposed of, in whole or in part, only in compliance with applicable United States federal and state securities Laws and, to the extent applicable, in accordance with Section 3.5.

(h) The Holder of any CVR is not, and shall not, by virtue thereof, be entitled to any rights of a holder of any Voting Securities or other equity security or other ownership interest of the Company, in any constituent company to the Merger or in any of their respective Affiliates, either at Law or in equity, and the rights of the Holders are limited to those contractual rights expressed in this CVR Agreement.

(i) Except as provided in this CVR Agreement, none of the Company or any of its Affiliates shall have any right to set-off any amounts owed or claimed to be owed by any Holder to any of them against such Holder’s Securities or the Milestone Payment or other amount payable to such Holder in respect of such Securities.

Section 3.2 Registrable Form. The Securities shall be issuable only in registered form. The CVRs shall be issued initially in the form of (a) one or more permanent Global Securities, deposited with the Trustee, as the custodian for The Depository Trust Company, its nominees and successors (the “Depositary”), or (b) one or more Direct Registration Securities. Each Global Security will represent such of the outstanding CVRs as will be specified therein and each shall provide that it represents the aggregate number of outstanding CVRs from time to time endorsed thereon and that the aggregate number of outstanding CVRs represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and/or issuances as provided and in accordance with the terms and conditions of the Merger Agreement.

Section 3.3 Execution, Authentication, Delivery and Dating.

(a) The Global Securities shall be executed on behalf of the Company by its chairman of the Board of Directors, its chief executive officer, any President or Vice President or any other individual duly authorized to act on behalf of the Company for such purpose or any general purpose, but need not be attested. The signature of any of these individuals on the Global Securities may be manual or facsimile.

(b) Global Securities bearing the manual or facsimile signatures of individuals who were, at the time of execution, the proper officers of the Company shall bind the
Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Global Securities or did not hold such offices at the date of such Global Securities.

(c) At any time and from time to time after the execution and delivery of this CVR Agreement, the Company may deliver a Company Order for the authentication, as applicable, and delivery of Securities, and the Trustee, in accordance with such Company Order, shall authenticate, as applicable, and deliver such Securities as provided in this CVR Agreement and not otherwise. In the case of Global Securities, such Company Order shall be accompanied by Global Securities executed by the Company and delivered to the Trustee for authentication in accordance with such Company Order.

(d) Each Global Security shall be dated the date of its authentication.

(e) No Global Security shall be entitled to any benefit under this CVR Agreement or be valid or obligatory for any purpose unless there appears on such Security a certificate of authentication substantially in the form provided for herein duly executed by the Trustee, by manual or facsimile signature of an authorized officer, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Global Security has been duly authenticated and delivered hereunder and that the Holder is entitled to the benefits of this CVR Agreement.

(f) Direct Registration Securities need not be authenticated, and shall be valid and obligatory for all purposes and shall entitle each Holder thereof to all benefits of this CVR Agreement.

Section 3.4 [Intentionally Omitted].

Section 3.5 Registration, Registration of Transfer and Exchange.

(a) The Company shall cause to be kept at the office of the Trustee a register (the register maintained in such office and in any other office or agency designated pursuant to Section 7.2 being herein sometimes referred to as the “Security Register”) in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of Securities and of transfers of Securities. The Trustee is hereby initially appointed “Security Registrar” for the purpose of registering Securities and transfers of Securities as herein provided.

(b) (i) A Global Security may not be transferred except as a whole by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or to another nominee of the Depositary, or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. All Global Securities will be exchanged by the Company for Direct Registration Securities if (1) the Company delivers to the Security Registrar notice from the Depositary that it is unwilling or unable to continue to act as Depositary or that it is no longer a clearing agency registered under the Exchange Act and, in either case, a successor Depositary is not appointed by the Company within 120 days after the date of such notice from the Depositary, (2) the Company in its sole discretion determines that the Global Securities (in whole but not in
part) should be exchanged for Direct Registration Securities and delivers a written notice to such effect to the Security Registrar or (3) an Event of Default has occurred and is continuing and the Security Registrar has received a request from the Depositary to issue Direct Registration Securities. Upon the occurrence of either of the preceding events in (1) or (2) above, Direct Registration Securities shall be issued in such names as the Depositary shall instruct the Trustee. Global Securities also may be exchanged or replaced, in whole or in part, as provided in Section 3.6 hereof. Every Global Security authenticated and delivered in exchange for, or in lieu of, a Global Security or any portion thereof, pursuant to this Sections 3.5 or 3.6 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Security. A Global Security may not be exchanged for another Global Security other than as provided in this Section 3.5(b)(i), however, beneficial interests in a Global Security may be transferred and exchanged as provided in Section 3.5(b)(ii) or (iii) hereof.

(ii) The transfer and exchange of beneficial interests in the Global Securities will be effected through the Depositary, in accordance with the provisions of this CVR Agreement and the Applicable Procedures. Beneficial interests in any Global Security may be transferred to Persons who take delivery thereof in the form of a beneficial interest in Global Security. No written orders or instructions shall be required to be delivered to the Security Registrar to effect the transfers described in this Section 3.5(b)(ii).

(iii) If any holder of a beneficial interest in a Global Security proposes to exchange such beneficial interest for a Direct Registration Security or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Direct Registration Security, then the Security Registrar will cause the aggregate number of CVRs represented by the applicable Global Security to be reduced accordingly pursuant to Section 3.5(b)(vi) hereof, and the Security Registrar will deliver to the Person designated in the instructions a Direct Registration Security in the appropriate number of CVRs. Any Direct Registration Security issued in exchange for a beneficial interest pursuant to this Section 3.5(b)(iii) will be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest requests through instructions to the Security Registrar from or through the Depositary and the Participant or Indirect Participant.

(iv) A Holder of a Direct Registration Security may exchange such Direct Registration Security for a beneficial interest in a Global Security or transfer such Direct Registration Security to a Person who takes delivery thereof in the form of a beneficial interest in a Global Security at any time. Upon receipt of a request for such an exchange or transfer together with, in case of a transfer, a duly endorsed or properly executed instrument of transfer in form reasonably satisfactory to the Company and the Security Registrar duly executed by the Holder (or by his or her attorney duly authorized in writing and with appropriate evidence of authority), the Security Registrar will cancel the applicable Direct Registration Security and increase or cause to be increased the aggregate number of CVRs represented by one of the Global Securities.
Upon request by a Holder of Direct Registration Securities and such Holder’s compliance with the provisions of this Section 3.5(b)(v), the Security Registrar will register the transfer or exchange of Direct Registration Securities. Prior to such registration of transfer or exchange, the requesting Holder must present to the Security Registrar a written instruction of transfer in form satisfactory to the Company and the Security Registrar duly executed by such Holder (or by his or her attorney, duly authorized in writing and with appropriate evidence of authority), together with a duly endorsed or properly executed instrument of transfer. A Holder of Direct Registration Securities may transfer such Direct Registration Securities to a Person who takes delivery thereof in the form of Direct Registration Securities. Upon receipt of a request to register such a transfer, together with a properly executed instrument of transfer or endorsement and appropriate evidence of authority, which shall include a signature guarantee from an eligible guarantor institution participating in a signature guarantee program approved by the Securities Transfer Association, and any other reasonable evidence of authority that may be required by the Security Registrar, the Security Registrar shall register the Direct Registration Securities pursuant to the instructions from the Holder thereof.

At such time as all beneficial interests in a particular Global Security have been exchanged for Direct Registration Securities or a particular Global Security has been repurchased or canceled in whole and not in part, each such Global Security will be returned to or retained and canceled by the Security Registrar in accordance with Section 3.9 hereof. At any time prior to such cancellation, if any beneficial interest in a Global Security is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Security or for Direct Registration Securities, the aggregate number of CVRs represented by such Global Security will be reduced accordingly and an endorsement will be made on such Global Security by the Security Registrar or by the Depositary at the direction of the Security Registrar to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Security, such other Global Security will be increased accordingly and an endorsement will be made on such Global Security by the Security Registrar or by the Depositary at the direction of the Security Registrar to reflect such increase.

To permit registrations of transfers and exchanges, the Company will execute and the Trustee will authenticate Global Securities upon receipt of a Company Order in accordance with Section 3.3 hereof or at the Security Registrar’s request.

No service charge will be made to a Holder of a beneficial interest in a Global Security or to a Holder of a Direct Registration Security for any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith.
(C) All Global Securities and Direct Registration Securities issued upon any registration of transfer or exchange of Global Securities or Direct Registration Securities will be the valid obligations of the Company, evidencing the same rights, and entitled to the same benefits under this CVR Agreement, as the Global Securities or Direct Registration Securities surrendered upon such registration of transfer or exchange.

(D) The Trustee will authenticate Global Securities in accordance with the provisions of Section 3.3 hereof.

Section 3.6 Mutilated, Destroyed, Lost and Stolen Securities.

(a) If (i) any mutilated Global Security is surrendered to the Trustee, or (ii) the Company and the Trustee receive evidence to their satisfaction of the destruction, loss or theft of any Global Security, and there is delivered to the Company and the Trustee such security or indemnity as may be required by them to save each of them harmless, then, in the absence of notice to the Company or the Trustee that such Global Security has been acquired by a bona fide purchaser, the Company shall execute and, upon delivery of a Company Order, the Trustee shall authenticate, as applicable, and deliver, in exchange for any such mutilated Global Security or in lieu of any such destroyed, lost or stolen Global Security, a new CVR, in the form of either a Global Security or a Direct Registration Security, of like tenor and amount of CVRs, bearing a number not contemporaneously outstanding.

(b) In case any such mutilated, destroyed, lost or stolen Global Security has become or is to become finally due and payable within fifteen (15) days, the Company in its discretion may, instead of issuing a new CVR, pay to the Holder of such Security on the Milestone Payment Date all amounts due and payable with respect thereto.

(c) Every new Security issued pursuant to this Section 3.6 in lieu of any destroyed, lost or stolen Global Security shall constitute an original additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Global Security shall be at any time enforceable by anyone, and shall be entitled to all benefits of this CVR Agreement equally and proportionately with any and all other Securities duly issued hereunder.

(d) The provisions of this Section 3.6 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Global Securities.

Section 3.7 Payments with Respect to CVRs. Payment of any amounts pursuant to the CVRs shall be made in such coin or currency of the United States of America as at the time is legal tender for the payment of public and private debts. The Company may, at its option, pay such amounts by wire transfer or check payable in such money.

Section 3.8 Persons Deemed Owners. The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name any Security is registered as the owner of such Security for the purpose of receiving payment on such Security and for all other
purposes whatsoever, whether or not such Security be overdue, and neither the Company, the Trustee nor any agent of the Company or the Trustee shall be affected by notice to the contrary.

Section 3.9 Cancellation. All Securities surrendered for payment, registration of transfer or exchange shall, if surrendered to any Person other than the Trustee, be delivered to the Trustee and shall be promptly canceled by it. The Company may at any time deliver to the Trustee for cancellation any Global Securities previously authenticated and delivered hereunder which the Company may have acquired in any manner whatsoever, and all Global Securities so delivered shall be promptly canceled by the Trustee. No Securities shall be authenticated in lieu of or in exchange for any Securities canceled as provided in this Section, except as expressly permitted by this CVR Agreement. All cancelled Global Securities held by the Trustee shall be destroyed and a certificate of destruction shall be issued by the Trustee to the Company, unless otherwise directed by a Company Order.

Section 3.10 CUSIP Numbers. The Company in issuing the CVRs may use “CUSIP” numbers (if then generally in use), and, if so, the Trustee shall use “CUSIP” numbers in notices to the Holders as a convenience to the Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the CVRs or as contained in any notices and that reliance may be placed only on the other identification numbers printed on the CVRs, and any such notice shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee of any change in the “CUSIP” numbers.

ARTICLE 4
THE TRUSTEE

Section 4.1 Certain Duties and Responsibilities.

(a) The Trustee, prior to the occurrence of an Event of Default (as defined in Section 8.1) with respect to the Securities and after the curing or waiving of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this CVR Agreement and no implied covenants shall be read into this CVR Agreement against the Trustee. In case an Event of Default with respect to the Securities has occurred (which has not been cured or waived), the Trustee shall exercise such of the rights and powers vested in it by this CVR Agreement, and use the same degree of care and skill in their exercise, as a reasonably prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(b) In the absence of bad faith on its part, prior to the occurrence of an Event of Default and after the curing or waiving of all such Events of Default which may have occurred, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee which conform to the requirements of this CVR Agreement; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this CVR Agreement (but need not
confirm or investigate the accuracy of mathematical calculations or the other facts stated therein).

(c) No provision of this CVR Agreement shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that (i) this Subsection (c) shall not be construed to limit the effect of Subsections (a) and (b) of this Section 4.1; (ii) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and (iii) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders pursuant to Section 8.9 relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this CVR Agreement; and (iv) no provision of this CVR Agreement shall require the Trustee to expend its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights and powers, to the extent that the Trustee has reasonable grounds, after consultation with outside counsel, for believing that repayment of such funds or adequate indemnity against such liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this CVR Agreement relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section 4.1.

Section 4.2 Certain Rights of Trustee. Subject to the provisions of Section 4.1, including the duty of care that the Trustee is required to exercise upon the occurrence of an Event of Default:

(a) the Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties and the Trustee need not investigate any fact or matter stated in the document;

(b) any request or direction or order of the Company mentioned herein shall be sufficiently evidenced by a Company Request or Company Order and any resolution of the Board of Directors may be sufficiently evidenced by a Board Resolution;

(c) whenever in the administration of this CVR Agreement the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely upon an Officers’ Certificate or an Opinion of Counsel;

(d) the Trustee may consult with counsel and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in
respect of any action taken, suffered or omitted by it hereunder in good faith and in accordance with such advice or Opinion of Counsel;

(c) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this CVR Agreement at the request or direction of any of the Holders pursuant to this CVR Agreement, unless such Holders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(f) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval, appraisal, bond, debenture, note, coupon, security, or other paper or document, but the Trustee in its discretion may make such further inquiry or investigation into such facts or matters as it may see fit, and if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the pertinent books and records of the Company, personally or by agent or attorney, as may be reasonably necessary for such inquiry or investigation and in a manner so as to not unreasonably interfere with the normal business operations of the Company or any of its Affiliates; provided, however, that Company shall not be required to provide any books or records to the extent that the provision thereof (i) would, as reasonably determined based on the advice of outside counsel, jeopardize any attorney-client privilege or (ii) would contravene any Law or any contract or agreement to which the Company or any of its Affiliates is subject or bound;

(g) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder;

(h) the Trustee shall not be liable for any action taken, suffered or omitted to be taken by it in good faith and reasonably believed by it to be authorized or within the discretion or rights or powers conferred upon it by this CVR Agreement; and

(i) the Trustee shall not be deemed to have notice of any default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice thereof has been received by such Responsible Officer at the offices of the Trustee and such notice references the CVRs and this CVR Agreement and the fact that such notice constitutes notification of default.

(j) Subject to Section 4.1, in no event shall the Trustee be responsible or liable for special, incidental, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action; and

(k) the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall
be enforceable by, the Trustee in each of its capacities hereunder, and each Person employed by the Trustee to act hereunder.

Section 4.3 Notice of Default. If a default occurs hereunder with respect to the Securities, the Trustee shall give the Holders notice of any such default actually known to it as and to the extent applicable and provided by the Trust Indenture Act; provided, however, that in the case of any default of the character specified in Section 8.1(b) with respect to the Securities, no notice to Holders shall be given until at least thirty (30) days after the occurrence thereof. For the purpose of this Section 4.3, the term “default” means any event that is, or after notice or lapse of time or both would become, an Event of Default with respect to the Securities.

Section 4.4 Not Responsible for Recitals or Issuance of Securities. The Trustee shall not be accountable for the Company’s use of the Securities or the Merger Agreement. The recitals contained herein and in the Securities, except the Trustee’s certificates of authentication, shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this CVR Agreement or of the Securities or the Merger Agreement. The Trustee is not a party to, is not bound by, and has no duties or obligations under, the Merger Agreement unless specifically stated herein.

Section 4.5 May Hold Securities. The Trustee, any Paying Agent, Security Registrar or any other agent of the Company, in its individual or any other capacity, may become the owner or pledgee of Securities, and, subject to Sections 4.8 and 4.13, may otherwise deal with the Company with the same rights it would have if it were not Trustee, Paying Agent, Security Registrar or such other agent.

Section 4.6 Money Held in Trust. Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by Law. The Trustee shall be under no liability for interest on any money received by it hereunder, except as otherwise agreed by the Trustee in writing with the Company.

Section 4.7 Compensation and Reimbursement. The Company agrees:

(a) to pay to the Trustee from time to time reasonable compensation for all services rendered by it hereunder in such amount as the Company and the Trustee shall agree from time to time (which compensation shall not be limited by any provision of Law in regard to the compensation of a trustee of an express trust);

(b) except as otherwise expressly provided herein, to reimburse the Trustee upon its request for all reasonable and out-of-pocket expenses, disbursements and advances incurred or made by the Trustee in accordance with any provision of this CVR Agreement (including the reasonable compensation and the reasonable expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to the Trustee’s negligence, bad faith or willful misconduct; and

(c) to indemnify the Trustee and each of its agents, officers, directors and employees (each an “indemnitee”) for, and to hold it harmless against, any loss, liability or reasonable and out-of-pocket expense (including reasonable and out-of-pocket attorneys’ fees and expenses) incurred without negligence, bad faith or willful misconduct on its part,
arising out of or in connection with the acceptance or administration of this trust and the performance of its duties hereunder, including the reasonable and out-of-pocket costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder. The Company’s payment obligations pursuant to this Section 4.7 shall survive the termination of this CVR Agreement. When the Trustee incurs reasonable and out-of-pocket expenses after the occurrence of an Event of Default specified in Section 8.1(c) or 8.1(d) with respect to the Company, the expenses will constitute expenses of administration under bankruptcy Laws.

Section 4.8 Disqualification; Conflicting Interests.

(a) If applicable, to the extent that the Trustee or the Company determines that the Trustee has a conflicting interest within the meaning of the Trust Indenture Act, the Trustee shall immediately notify the Company of such conflict and, within ninety (90) days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign to the extent and in the manner provided by, and subject to the provisions of, the Trust Indenture Act and this CVR Agreement. The Company shall take prompt steps to have a successor appointed in the manner provided in this CVR Agreement.

(b) If the Trustee fails to comply with Section 4.8(a), the Trustee shall, within ten (10) days of the expiration of such ninety (90) day period, transmit a notice of such failure to the Holders in the manner and to the extent provided in the Trust Indenture Act and this CVR Agreement.

(c) If the Trustee fails to comply with Section 4.8(a) after written request therefore by the Company or any Holder, then any Holder of any Security who has been a bona fide Holder for at least six (6) months may on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of such Trustee and the appointment of a successor Trustee.

Section 4.9 Corporate Trustee Required; Eligibility. There shall at all times be a Trustee hereunder which satisfies the applicable requirements of Sections 310(a)(1) and (5) of the Trust Indenture Act and which, along with its Affiliates, has a combined capital and surplus of at least one hundred fifty million dollars ($150,000,000). If the Trustee publishes reports of condition at least annually, pursuant to Law or to the requirements of a supervising or examining authority, then for the purposes of this Section 4.9, the combined capital and surplus of the Trustee shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section 4.9, it shall resign immediately in the manner and with the effect hereinafter specified in this Article 4.

Section 4.10 Resignation and Removal; Appointment of Successor.

(a) No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article 4 shall become effective until the acceptance of appointment by the successor Trustee under Section 4.11.
(b) The Trustee, or any trustee or trustees hereafter appointed, may resign at any time by giving written notice thereof to the Company. If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within thirty (30) days after the giving of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(c) The Trustee may be removed at any time by an act of the Majority Holders, delivered to the Trustee and to the Company.

(d) If at any time:

(i) the Trustee shall fail to comply with Section 4.8 after written request therefor by the Company or by any Holder who has been a bona fide Holder of a Security for at least six (6) months, or

(ii) the Trustee shall cease to be eligible under Section 4.9 and shall fail to resign after written request therefor by the Company or by any such Holder, or

(iii) the Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent, or a receiver of the Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any case, (A) the Company, by a Board Resolution or an action of the chief executive officer of the Company, may remove the Trustee, or (B) the Holder of any Security who has been a bona fide Holder of a Security for at least six (6) months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(e) If the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Trustee for any cause, the Company, by a Board Resolution or an action of the chief executive officer of the Company, shall promptly appoint a successor Trustee. If, within one year after any resignation, removal or incapacity, or the occurrence of such vacancy, a successor Trustee shall be appointed by act of the Majority Holders delivered to the Company and the retiring Trustee, then the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment in accordance with Section 4.11, become the successor Trustee and supersede the successor Trustee appointed by the Company. If no successor Trustee shall have been so appointed by the Company or the Majority Holders and accepted appointment within sixty (60) days after the retiring Trustee tenders its resignation or is removed, the retiring Trustee may, or, the Holder of any Security who has been a bona fide Holder for at least six (6) months may on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee.

(f) The Company shall give notice of each resignation and each removal of the Trustee and each appointment of a successor Trustee by mailing written notice of such event by first-class mail, postage prepaid, to the Holders of Securities as their names and addresses appear in the Security Register. Each notice shall include the name of the
successor Trustee and the address of its Corporate Trust Office. If the Company fails to send such notice within ten (10) days after acceptance of appointment by a successor Trustee, it shall not be a default hereunder but the successor Trustee shall cause the notice to be mailed at the expense of the Company.

Section 4.11 Acceptance of Appointment of Successor.

(a) Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to the Company and to the retiring Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee; but, upon request of the Company or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of the retiring Trustee, and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder. Upon request of any such successor Trustee, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts.

(b) No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under this Article 4.

Section 4.12 Merger, Conversion, Consolidation or Succession to Business. Any Person into which the Trustee may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any Person succeeding to all or substantially all of the corporate trust business of the Trustee, by sale or otherwise shall be the successor of the Trustee hereunder, provided such Person shall be otherwise qualified and eligible under this Article 4, without the execution or filing of any paper or any further act on the part of any of the Parties hereto. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion, sale or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities; provided that the right to adopt the certificate of authentication of any predecessor Trustee shall apply only to its successor or successors by merger, conversion or consolidation.

Section 4.13 Preferential Collection of Claims Against Company. If and when the Trustee shall be or shall become a creditor, directly or indirectly, secured or unsecured, of the Company (or any other obligor upon the Securities), excluding any creditor relationship set forth in Section 311(b) of the Trust Indenture Act, if applicable, the Trustee shall be subject to the applicable provisions of the Trust Indenture Act regarding the collection of claims against the Company (or any such other obligor).
ARTICLE 5
HOLDERS’ LISTS AND REPORTS BY THE TRUSTEE AND COMPANY

Section 5.1 Company to Furnish Trustee Names and Addresses of Holders. The Company will furnish or cause to be furnished to the Trustee (a) promptly after the issuance of the Securities, and semi-annually thereafter, a list, in such form as the Trustee may reasonably require, of the names and addresses of the Holders as of a recent date, and (b) at such times as the Trustee may request in writing, within thirty (30) days after receipt by the Company of any such request, a list, in such form as the Trustee may reasonably require, of the names and addresses of the Holders as of a date not more than fifteen (15) days prior to the time such list is furnished; provided, however, that if and so long as the Trustee shall be the Security Registrar, no such list need be furnished.

Section 5.2 Preservation of Information; Communications to Holders.

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, the names and addresses of the Holders contained in the most recent list furnished to the Trustee as provided in Section 5.1 and the names and addresses of Holders received by the Trustee in its capacity as Security Registrar. The Trustee may destroy any list furnished to it as provided in Section 5.1 upon receipt of a new list so furnished.

(b) The rights of the Holders to communicate with other Holders with respect to their rights under this CVR Agreement and the corresponding rights and privileges of the Trustee shall be as provided by Section 312(b)(2) of the Trust Indenture Act, if applicable.

(c) Every Holder of Securities, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor the Trustee shall be deemed to be in violation of Law or held accountable by reason of the disclosure of any such information as to the names and addresses of the Holders made in accordance with Section 5.2(b) regardless of the source from which such information was derived, and that the Trustee shall not be held accountable by reason of providing any information pursuant to a request made under Section 5.2(b).

Section 5.3 Reports by Trustee.

(a) Within sixty (60) days after December 31 of each year commencing with the December 31 following the date of this CVR Agreement, the Trustee shall transmit to all Holders such reports concerning the Trustee and its actions under this CVR Agreement as may be required pursuant to Section 313 of the Trust Indenture Act to the extent and in the manner provided pursuant thereto. The Trustee shall also comply with Section 313(b)(2) of the Trust Indenture Act, if applicable. The Trustee shall also transmit by mail all reports as required by Section 313(c) of the Trust Indenture Act, if applicable.

(b) A copy of each such report shall, at the time of such transmission to the Holders, be filed by the Trustee with each stock exchange, if any, upon which the Securities are listed, with the Commission and also with the Company. The Company will promptly notify the Trustee when the Securities are listed on any stock exchange.
Section 5.4 Reports by Company.

(a) The Company shall file with the Trustee, within fifteen (15) days after the Company files or furnishes the same with the Commission, copies of an annual report filed on Form 10-K or a quarterly reports filed on Form 10-Q and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company is required to file with the Commission pursuant to Section 13 or Section 15(d) of the Exchange Act (such annual and quarterly reports and required information, documents and other reports, together the “Exchange Act Documents”).

(b) Delivery of the reports, information and documents described in Section 5.4(a) shall not constitute constructive notice of any information contained therein or determinable there from, including the Company’s compliance with any of its covenants or other obligations hereunder as to which the Trustee is entitled to rely exclusively on Officer’s Certificates.

ARTICLE 6
AMENDMENTS

Section 6.1 Amendments Without Consent of Holders. Without the consent of any Holders, the Company and the Trustee, at any time and from time to time, may enter into one or more amendments hereto or to the Securities, for any of the following purposes:

(a) to convey, transfer, assign, mortgage or pledge to the Trustee as security for the Securities any property or assets;

(b) to evidence the succession of another Person to the Company, and the assumption by any such successor of the covenants of the Company herein and in the Securities;

(c) to add to the covenants of the Company such further covenants, restrictions, conditions or provisions as the Company and the Trustee shall consider to be for the protection of the Holders of Securities, 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 this CVR Agreement as herein set forth; provided, that in respect of any such additional covenant, restriction, condition or provision, such amendment may provide for a particular period of grace after default (which period may be shorter or longer than that allowed in the case of other defaults) or may provide for an immediate enforcement upon such an Event of Default or may limit the remedies available to the Trustee upon such an Event of Default or may limit the right of the Majority Holders to waive such an Event of Default;

(d) to cure any ambiguity, or to correct or supplement any provision herein or in the Securities which may be defective or inconsistent with any other provision herein; provided, that such provisions shall not materially reduce the benefits of this CVR Agreement or the Securities to the Holders;
(e) to make any other provisions with respect to matters or questions arising under this CVR Agreement; provided, that such provisions shall not adversely affect the interests of the Holders;

(f) to make any amendments or changes necessary to comply or maintain compliance with the Trust Indenture Act, if applicable; or

(g) make any other change that does not adversely affect the interests of the Holders.

Promptly following any amendment of this CVR Agreement or the Securities in accordance with this Section 6.1, the Trustee shall notify the Holders of the Securities of such amendment; provided that any failure so to notify the Holders shall not affect the validity of such amendment.

Section 6.2 Amendments with Consent of Holders. With the consent of the Majority Holders, by Act of said Holders delivered to the Company and the Trustee, the Company (when authorized by a Board Resolution or the chief executive officer of the Company) and the Trustee may enter into one or more amendments hereto or to the Securities for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this CVR Agreement or to the Securities or of modifying in any manner the rights of the Holders under this CVR Agreement or to the Securities; provided, however, that no such amendment shall, without the consent of the Holder of each Outstanding Security affected thereby:

(a) modify in a manner adverse to the Holders (i) any provision contained herein with respect to the termination of this CVR Agreement or the Securities, (ii) the time for payment and amount of the Milestone Payment, or otherwise extend the time for payment of the Securities or reduce the amounts payable in respect of the Securities or modify any other payment term or payment date;

(b) reduce the number of CVRs, the consent of whose Holders is required for any such amendment; or

(c) modify any of the provisions of this Section 6.2, except to increase the percentage of Holders from whom consent or approval is required or to provide that certain other provisions of this CVR Agreement cannot be modified or waived without the consent of the Holder of each Security affected thereby.

It shall not be necessary for any Act of Holders under this Section 6.2 to approve the particular form of any proposed amendment, but it shall be sufficient if such Act shall approve the substance thereof.

Section 6.3 Execution of Amendments. In executing any amendment permitted by this Article 6, the Trustee shall be entitled to receive, and (subject to Section 4.1) shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such amendment is authorized or permitted by this CVR Agreement. The Trustee shall execute any amendment authorized pursuant to this Article 6 if the amendment does not adversely affect the Trustee’s own rights, duties or immunities under this CVR Agreement or otherwise. Otherwise, the Trustee may, but need not, execute such amendment.
Section 6.4 Effect of Amendments; Notice to Holders.

(a) Upon the execution of any amendment under this Article, this CVR Agreement and the Securities shall be modified in accordance therewith, and such amendment shall form a part of this CVR Agreement and the Securities for all purposes; and every Holder of Securities theretofore or thereafter authenticated, as applicable, and delivered hereunder shall be bound thereby.

(b) Promptly after the execution by the Company and the Trustee of any amendment pursuant to the provisions of this Article 6, the Company shall mail a notice thereof by first class mail to the Holders of Securities at their addresses as they shall appear on the Security Register, setting forth in general terms the substance of such amendment. Any failure of the Company to mail such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such amendment.

Section 6.5 Conformity with Trust Indenture Act. Every amendment executed pursuant to this Article 6 shall conform to the applicable requirements of the Trust Indenture Act, if any.

Section 6.6 Reference in Securities to Amendments. If an amendment changes the terms of a Security, the Trustee may require the Holder of the Security to deliver it to the Trustee. Global Securities authenticated and delivered after the execution of any amendment pursuant to this Article 6 may, and shall if required by the Trustee, bear a notation in form approved by the Trustee as to any matter provided for in such amendment. If the Company shall so determine, new Securities so modified as to conform, in the opinion of the Trustee, on the one hand, and the Board of Directors or the chief executive officer of the Company, on the other hand, to any such amendment may be prepared and executed by the Company, as applicable, and authenticated, as applicable, and delivered by the Trustee in exchange for Outstanding Securities. Failure to make the appropriate notation or to issue a new Security shall not affect the validity of such amendment.

ARTICLE 7
COVENANTS

Section 7.1 Payment of Amounts, if any, to Holders. The Company will duly and punctually pay the amounts due, if any, on the Securities in accordance with the terms of this CVR Agreement. Such amounts shall be considered paid on the Milestone Payment Date if on or prior to such date the Company makes, or causes to be made, the payment required pursuant to Section 3.1(c) of this CVR Agreement. Notwithstanding any other provision of this CVR Agreement, the Company or any of its Affiliates, the Trustee or the Paying Agent, shall be entitled to deduct and withhold, or cause to be deducted and withheld, from any amounts payable or otherwise deliverable pursuant to this CVR Agreement to any Person, such amounts as are required to be deducted and withheld therefrom under the Code, or any provision of state, local or foreign Tax Law. To the extent that amounts are so deducted and withheld by the Company or any of its Affiliates, the Trustee or the Paying Agent, such withheld amounts shall be (a) paid over to the applicable Governmental Entity in accordance with applicable Law and (b) treated for all purposes of this CVR Agreement as having been paid to the Person in respect of which such deduction and withholding was made by the Company or any of its Affiliates, the Trustee or the Paying Agent, as the case may be. The consent of Holder shall not be required for any such withholding.
Section 7.2 Maintenance of Office or Agency.

(a) As long as any of the Securities remain Outstanding, the Company will maintain an office or agency (i) where Securities may be presented or surrendered for payment, (ii) where Securities may be surrendered for registration of transfer or exchange and (iii) where notices and demands to or upon the Company in respect of the Securities and this CVR Agreement may be served. The office or agency of the Trustee at 1110 Centre Pointe Curve, Suite 101 Mendota Heights, Minnesota 55120-4101 shall be such office or agency of the Company, unless the Company shall designate and maintain some other office or agency for one or more of such purposes. The Company or any of its Subsidiaries may act as Paying Agent, registrar or transfer agent; provided that such Person shall take appropriate actions to avoid the commingling of funds. The Company will give prompt written notice to the Trustee of any change in the location of any such office or agency. If at any time the Company shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee, and the Company hereby appoints the Trustee as its agent to receive all such presentations, surrenders, notices and demands.

(b) The Company may from time to time designate one or more other offices or agencies where the Securities may be presented or surrendered for any or all such purposes, and may from time to time rescind such designation; provided, however, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency for such purposes. The Company will give prompt written notice to the Trustee of any such designation or rescission and any change in the location of any such office or agency.

Section 7.3 Money for Security Payments to Be Held in Trust.

(a) If the Company or any of its Subsidiaries shall at any time act as the Paying Agent, it will, on or before the Milestone Payment Date segregate and hold in trust for the benefit of the Holders all sums held by such Paying Agent for payment on the Securities until such sums shall be paid to the Holders as herein provided, and will promptly notify the Trustee of such action or any failure to so act.

(b) Whenever the Company shall have one or more Paying Agents for the Securities, it will, on or before the Milestone Payment Date deposit with a Paying Agent a sum in same day funds sufficient to pay the amount, if any, so becoming due; such sum to be held in trust for the benefit of the Persons entitled to such amount, and (unless such Paying Agent is the Trustee) the Company will promptly notify the Trustee of such action or any failure so to act.

(c) The Company will cause each Paying Agent other than the Trustee to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section 7.3, that such Paying Agent will (i) hold all sums held by it for the payment of any amount payable on Securities in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as herein provided and will notify the Trustee of the sums so held,
and (ii) give the Trustee notice of any failure by the Company (or by any other obligor on the Securities) to make any payment on the Securities when the same shall be due and payable.

(d) Any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment on any Security and remaining unclaimed for one year after the Milestone Payment Date shall be paid to the Company on Company Request, or (if then held by the Company) shall be discharged from such trust; and the Holder of such Security shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money shall thereupon cease.

Section 7.4 Certain Purchases and Sales. Nothing contained herein shall prohibit the Company or any of its Subsidiaries or Affiliates from acquiring in open market transactions, private transactions or otherwise, any Securities.

Section 7.5 Books and Records. During the term of this CVR Agreement and for a period of three (3) years after the Termination Date, the Company shall use commercially reasonable efforts to keep, and shall cause its Subsidiaries to use commercially reasonable efforts to keep, true, complete and accurate records in reasonably sufficient detail to enable the Holders to determine if the Company has complied with its obligations under this CVR Agreement.

Section 7.6 Listing of CVRs. The Company hereby covenants and agrees to use reasonable best efforts to cause the Securities to be approved for listing (subject to notice of issuance) for trading on the New York Stock Exchange or other national securities exchange and will use its reasonable best efforts to maintain such listing for so long as any CVRs remain Outstanding.

Section 7.7 Product Transfer. If the Company or its Affiliates, directly or indirectly, by a sale or swap of assets, merger, reorganization, joint venture, lease, license or any other transaction or arrangement, sells, transfers, conveys or otherwise disposes of its respective rights in and to any Product to a third party (other than the Company or any of its Subsidiaries), then the applicable Milestone for such Product (e.g., if the Product is BB2121, then the BB2121 Milestone) shall be deemed to have been satisfied for all purposes under this CVR Agreement as of the earlier of the entry into a definitive agreement with respect to, and the consummation of, the transaction or arrangement involving such sale, transfer, conveyance or other disposition; provided, that if such sale, transfer, conveyance or other disposition is permitted by Section 9.1, then Section 9.1 shall govern. For the purposes of clarification, and subject to Section 7.8, the Company may use contract research organizations, contract manufacturing organizations, contract sales organizations, subcontractors and distributors in the ordinary course of business to perform research, development, manufacturing and commercialization activities (including granting an appropriate sublicense to the extent necessary), without triggering the applicable Milestone.

Section 7.8 Diligent Efforts. The Company shall use Diligent Efforts to achieve the Milestone.
Section 7.9 Confidentiality. The Trustee and the Holders hereby agree that any confidential or non-public information they receive from or on behalf of the Company or any Affiliate of the Company, which receipt arises out of the transactions contemplated by this CVR Agreement (the “Confidential Information”), shall: (a) not be used for any purpose other than for purposes permitted under this CVR Agreement; (b) not be used directly or indirectly in any way that is for competitive purposes; and (c) not be disclosed by, and be kept confidential by, such Trustee and the Holders and its directors, officers, members, managers, employees, affiliates and agents (collectively, “Representatives”); provided, however, that any such Confidential Information may be disclosed only to their Representatives who (i) need to know such Confidential Information and (ii) are bound in writing to a non-disclosure agreement no less restrictive than this Section 7.9. It is understood that such Representatives shall be informed by the Trustee or the applicable Holder of the confidential nature of such Confidential Information, and that the Trustee or such Holder, as applicable, shall be responsible for any disclosure or use made by its Representatives in breach of obligations under this CVR Agreement to the same extent as if such disclosure or use had been made directly by the Trustee or such Holder, as applicable. Each of the Trustee and the Holders will as soon as practicable notify the Company of any breach of this CVR Agreement of which they become aware, and will use commercially reasonable efforts to assist and cooperate with the Company in minimizing the consequences of such breach. “Confidential Information” shall not include any information that is (A) publicly available other than because of or related to any disclosure by the Trustee or the Holders or any of their respective Representatives or (B) is lawfully disclosed to the Trustee or Holders by sources (other than the Company or its Affiliates) rightfully in possession of the Confidential Information on a non-confidential basis. If the Trustee, Holders or their respective Representatives are legally required or requested to disclose any Confidential Information, they will, in writing, promptly notify the Company in advance of such disclosure, unless otherwise prohibited by Law, to allow the Company to seek to avoid or minimize the required disclosure and/or obtain an appropriate protective order or other appropriate relief to ensure that any Confidential Information so disclosed is maintained in confidence to the maximum extent possible by the person receiving the disclosure, or, in the Company’s discretion, to waive compliance with the provisions of this CVR Agreement. In any such case, the Trustee and the Holders agree to cooperate and use reasonable efforts to avoid or minimize the required disclosure and/or obtain such protective order or other relief. If, in the absence of a protective order or the receipt of a waiver hereunder, the Trustee, Holders or their respective Representatives are legally obligated to disclose any Confidential Information, they will disclose only so much thereof to the party compelling disclosure as they believe in good faith, on the basis of advice of counsel, is required by Law. The Trustee and Holders shall, unless otherwise prohibited by Law, give the Company prior written notice of the specific Confidential Information that they believe they are required to disclose under such circumstances. All Confidential Information disclosed by or on behalf of the Company or any of its Affiliates shall be, and shall remain, the property of the Company or such Affiliate.

Section 7.10 Non-Use of Name. Neither the Trustee nor the Holders shall use the name, trademark, trade name, or logo of the Company, its Affiliates or their respective employees, agents or representatives in any publicity or news release relating to this CVR Agreement or its subject matter, without the prior express written permission of the Company.
Section 7.11 Notice of Default. The Company shall file with the Trustee written notice of the occurrence of any Event of Default or other default under this CVR Agreement within five (5) Business Days of its becoming aware of such Event of Default or other default.

ARTICLE 8
REMEDIES OF THE TRUSTEE AND HOLDERS ON EVENT OF DEFAULT

Section 8.1 Event of Default Defined; Waiver of Default. “Event of Default” with respect to the Securities, means each one of the following events which shall have occurred and be continuing (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of Law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) default in the payment by the Company pursuant to the terms of this CVR Agreement of all or any part of the Milestone Payment after a period of ten (10) Business Days after the Milestone Payment shall become due and payable on the Milestone Payment Date; or

(b) material default in the performance, or breach in any material respect, of any covenant or warranty of the Company in respect of the Securities (other than a covenant or warranty in respect of the Securities, a default in whose performance or whose breach is elsewhere in this Section 8.1 specifically dealt with), and continuance of such default or breach for a period of ninety (90) days after there has been given, by registered or certified mail, to the Company by the Trustee or to the Company and the Trustee by the Majority Holders, a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a “Notice of Default” hereunder; or

(c) a court having jurisdiction in the premises shall enter a decree or order for relief in respect of the Company 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, trustee or sequestrator (or similar official) of the Company or for any substantial part of its property or ordering the winding up or liquidation of its affairs, and such decree or order shall remain unstayed and in effect for a period of ninety (90) consecutive days; or

(d) the Company shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar Law now or hereafter in effect, or consent 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, trustee or sequestrator (or similar official) of the Company or for any substantial part of its property, or make 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 Trustee by notice in writing to the Company or the Trustee upon the written request of the Majority Holders by notice in writing to the Company (and to the Trustee if given by the Majority Holders), 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 from the date such amounts were due and payable hereunder until payment is made to the Trustee.

The foregoing provisions of this Section 8.1, however, are subject to the condition that if, at any time after the 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 as hereinafter provided, the Company shall pay or shall deposit with the Trustee a sum sufficient to pay all amounts which shall have become due (with interest upon such overdue amount at the Default Interest Rate to the date of such payment or deposit) and such amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other expenses and liabilities incurred and all advances made, by the Trustee, and if any and all Events of Default under this CVR Agreement shall have been cured, waived or otherwise remedied as provided herein, then and in every such case the Majority Holders, by written notice to the Company and to the Trustee, may waive all defaults with respect to the Securities, but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default or shall impair any right consequent thereof.

Section 8.2 Collection by the Trustee; the Trustee May Prove Payment Obligations. The Company covenants that in case default shall be made in the payment of all or any part of the Securities when the same shall have become due and payable, whether at the Milestone Payment Date or otherwise, then upon demand of the Trustee, the Company will pay to the Trustee for the benefit of the Holders of the Securities the whole amount that then shall have become due and payable on all Securities (with interest from the date due and payable to the date of such payment upon the overdue amount at the Default Interest Rate); and in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including reasonable compensation to the Trustee and each predecessor Trustee, their respective agents, attorneys and counsel, and any expenses and liabilities incurred, and all advances made, by the Trustee and each predecessor Trustee, except as a result of its negligence, bad faith or willful misconduct.

In case the Company shall fail forthwith to pay such amounts upon such demand, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any action or proceedings at Law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Company or other obligor upon such Securities and collect in the manner provided by Law out of the property of the Company or other obligor upon such Securities, wherever situated, the moneys adjudged or decreed to be payable.

In any judicial proceedings relative to the Company or other obligor upon the Securities, irrespective of whether any amount is then due and payable with respect to the Securities, the Trustee is authorized:

(a) to file and prove a claim or claims for the whole amount owing and unpaid in respect of the Securities, and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for reasonable compensation to the Trustee and each predecessor Trustee, and their respective agents, attorneys and counsel, and for reimbursement of all expenses and liabilities incurred, and all advances made, by the Trustee and each predecessor Trustee, except as a result of
negligence, bad faith or willful misconduct) and of the Holders allowed in any judicial proceedings relative to the Company
or other obligor upon the Securities, or to their respective property;

(b) unless prohibited by and only to the extent required by applicable Law, to vote on behalf of the Holders in any
election of a trustee or a standby trustee in arrangement, reorganization, liquidation or other bankruptcy or insolvency
proceedings or person performing similar functions in comparable proceedings; and

(c) to collect and receive any moneys or other property payable or deliverable on any such claims, and to distribute
all amounts received with respect to the claims of the Holders and of the Trustee on their behalf; and any trustee, receiver, or
liquidator, custodian or other similar official is hereby authorized by each of the Holders to make payments to the Trustee,
and, in the event that the Trustee shall consent to the making of payments directly to the Holders, to pay to the Trustee such
amounts as shall be sufficient to cover reasonable compensation to the Trustee, each predecessor Trustee and their respective
agents, attorneys and counsel, and all other expenses and liabilities incurred, and all advances made, by the Trustee and each
predecessor Trustee, except as a result of its negligence, bad faith or willful misconduct, and all other amounts due to the
Trustee or any predecessor Trustee pursuant to Section 4.7. To the extent that such payment of reasonable compensation,
expenses, disbursements, advances and other amounts out of the estate in any such proceedings shall be denied for any
reason, payment of the same shall be secured by a lien on, and shall be paid out of, any and all distributions, dividends,
moneys, securities and other property which the Holders may be entitled to receive in such proceedings, whether in
liquidation or under any plan of reorganization or arrangement or otherwise.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or vote for or accept or adopt on
behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities, or the rights of any
Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding except, as aforesaid,
to vote for the election of a trustee in bankruptcy or similar person.

All rights of action and of asserting claims under this CVR Agreement, or under any of the Securities, may be enforced by
the Trustee without the possession of any of the Securities or the production thereof and any trial or other proceedings instituted by
the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment, subject to the payment of
the expenses, disbursements and compensation of the Trustee, each predecessor Trustee and their respective agents and attorneys,
shall be for the ratable benefit of the Holders.

In any proceedings brought by the Trustee (and also any proceedings involving the interpretation of any provision of this
CVR Agreement to which the Trustee shall be a party) the Trustee shall be held to represent all the Holders, and it shall not be
necessary to make any Holders of such Securities parties to any such proceedings.

Section 8.3 Application of Proceeds. Any monies collected by the Trustee pursuant to this Article 8 in respect of any
Securities shall be applied in the following order at the date or dates fixed by the Trustee upon presentation of the several Securities
in respect of which monies have
been collected and stamping (or otherwise noting) thereon the payment in exchange for the presented Securities if only partially paid or upon surrender thereof if fully paid:

FIRST: To the payment of costs and expenses in respect of which monies have been collected, including reasonable compensation to the Trustee and each predecessor Trustee and their respective agents and attorneys and of all expenses and liabilities incurred, and all advances made, by the Trustee and each predecessor Trustee, except as a result of its negligence, bad faith or willful misconduct, and all other amounts due to the Trustee or any predecessor Trustee pursuant to Section 4.7;

SECOND: To the payment of the whole amount then owing and unpaid upon all the Securities, with interest at the Default Interest Rate on all such amounts, and in case such monies shall be insufficient to pay in full the whole amount so due and unpaid upon the Securities, then to the payment of such amounts without preference or priority of any security over any other Security, ratably to the aggregate of such amounts due and payable; and

THIRD: To the payment of the remainder, if any, to the Company or any other person lawfully entitled thereto.

Section 8.4  Suits for Enforcement. In case an Event of Default has occurred, has not been waived and is continuing, the Trustee may in its discretion proceed to protect and enforce its rights and the rights of the Holders under this CVR Agreement by such appropriate judicial proceedings as the Trustee shall deem most effectual to protect and enforce any of such rights, either at Law or in equity or in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this CVR Agreement or in aid of the exercise of any power granted in this CVR Agreement or to enforce any other legal or equitable right vested in the Trustee by this CVR Agreement or by Law.

Section 8.5  Restoration of Rights on Abandonment of Proceedings. In case the Trustee or any Holder shall have proceeded to enforce any right under this CVR Agreement and such proceedings shall, subject to any determination in such proceeding, have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee or to such Holder, then and in every such case the Company and the Trustee and the Holders shall be restored respectively to their former positions and rights hereunder, and all rights, remedies and powers of the Company, the Trustee and the Holders shall continue as though no such proceedings had been taken.

Section 8.6  Limitations on Suits by Holders. Subject to the rights of the Holders under Section 8.7, no Holder of any Security shall have any right by virtue or by availing of any provision of this CVR Agreement to institute any action or proceeding at Law or in equity or in bankruptcy or otherwise upon or under or with respect to this CVR Agreement, or for the appointment of a trustee, receiver, liquidator, custodian or other similar official or for any other remedy hereunder, unless such Holder previously shall have given to the Trustee written notice of default and of the continuance thereof, as hereinafter provided, and unless the Majority Holders shall also have made written request upon the Trustee to institute such action or proceedings in its own name as trustee hereunder and shall have offered to the Trustee such reasonable indemnity as it may require.

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against the costs, expenses and liabilities to be incurred therein or thereby and the Trustee for fifteen (15) days after its receipt of such notice, request and offer of indemnity shall have failed to institute any such action or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 8.9; it being understood and intended that no one or more of such Holders may obtain or seek to obtain priority or preference over any other of such Holders or to enforce any right under this CVR Agreement, except for the equal and ratable benefit of all such Holders. For the protection and enforcement of the provisions of this Section 8.6, each and every Holder and the Trustee shall be entitled to such relief as can be given either at Law or in equity.

Section 8.7 Unconditional Right of Holders to Institute Certain Suits. Notwithstanding any other provision in this CVR Agreement and any provision of any Security, the right of any Holder of any Security to receive payment of the amounts payable in respect of such Security on or after the respective due dates expressed in such Security, or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 8.8 Powers and Remedies Cumulative; Delay or Omission Not Waiver of Default.

(a) Except as provided in Section 8.6, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by Law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at Law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

(b) No delay or omission of the Trustee or of any Holder to exercise any right or power accruing upon any Event of Default occurring and continuing as aforesaid shall impair any such right or power or shall be construed to be a waiver of any such Event of Default or an acquiescence therein; and, subject to Section 8.6, every power and remedy given by this CVR Agreement or by Law to the Trustee or to the Holders may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Holders.

Section 8.9 Control by Holders.

(a) The Majority Holders shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any power conferred on the Trustee with respect to the Securities by this CVR Agreement; provided that such direction shall not be otherwise than in accordance with Law and the provisions of this CVR Agreement; and provided further that (subject to the provisions of Section 4.1) the Trustee shall have the right to decline to follow any such direction if the Trustee, being advised by counsel, shall determine that the action or proceeding so directed may not lawfully be taken or if the Trustee in good faith by its board of directors, the executive committee, or a committee of directors or Responsible Officers of the Trustee
shall determine that the action or proceedings so directed would involve the Trustee in personal liability or if the Trustee in
good faith shall so determine that the actions or forbearances specified in or pursuant to such direction would be unduly
prejudicial to the interests of Holders of the Securities not joining in the giving of said direction.

(b) Nothing in this CVR Agreement shall impair the right of the Trustee in its discretion to take any action deemed
proper by the Trustee and which is not inconsistent with such direction or directions by Holders.

Section 8.10 Waiver of Past Defaults.

(a) In the case of a default or an Event of Default specified in clause (b), (c) or (d) of Section 8.1, the Majority
Holders may waive any such default or Event of Default, and its consequences except a default in respect of a covenant or
provisions hereof which cannot be modified or amended without the consent of the Holder of each Security affected. In the
case of any such waiver, the Company, the Trustee and the Holders of the Securities shall be restored to their former
positions and rights hereunder, respectively; but no such waiver shall extend to any subsequent or other default or impair any
right consequent thereon.

(b) Upon any such waiver, such default shall cease to exist and be deemed to have been cured and not to have
occurred, and any Event of Default arising therefrom shall be deemed to have been cured, and not to have occurred for every
purpose of this CVR Agreement; but no such waiver shall extend to any subsequent or other default or Event of Default or
impair any right consequent thereon.

Section 8.11 The Trustee to Give Notice of Default, But May Withhold in Certain Circumstances. The Trustee shall
transmit to the Holders, as the names and addresses of such Holders appear on the Security Register (as provided under Section
313(c) of the Trust Indenture Act, if applicable), notice by mail of all defaults which have occurred and are known to the Trustee,
such notice to be transmitted within ninety (90) days after the occurrence thereof, unless such defaults shall have been cured before
the giving of such notice (the term “default” for the purposes of this Section being hereby defined to mean any event or condition
which is, or with notice or lapse of time or both would become, an Event of Default); provided that, except in the case of default in
the payment of the amounts payable in respect of any of the Securities, the Trustee shall be protected in withholding such notice if
and so long as the board of directors, the executive committee, or a trust committee of directors or trustees and/or Responsible
Officers of the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders.

Section 8.12 Right of Court to Require Filing of Undertaking to Pay Costs. All Parties to this CVR Agreement agree, and
each Holder of any Security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in
any suit for the enforcement of any right or remedy under this CVR Agreement or in any suit against the Trustee for any action
taken, suffered or omitted by it as the Trustee, the filing by any party litigant in such suit of an undertaking to pay the reasonable out-
of-pocket costs of such suit, and that such court may in its discretion assess reasonable out-of-pocket costs, including reasonable out-
of-pocket attorneys’ fees, against any party litigant in such suit, having due regard to the merits and good faith of the
claims or defenses made by such party litigant; but the provisions of this Section 8.12 shall not apply to any suit instituted by the Trustee, to any suit instituted by any Holder or group of Holders holding in the aggregate more than ten percent (10%) of the Securities Outstanding or to any suit instituted by any Holder for the enforcement of the payment of any Security on or after the due date expressed in such Security.

ARTICLE 9
CONSOLIDATION, MERGER, SALE OR CONVEYANCE

Section 9.1 Company May Consolidate, etc., on Certain Terms. The Company covenants that it 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 (a) either (i) the Company shall be the continuing Person or (ii) the successor Person, or the Person that acquires by sale or conveyance substantially all the assets of the Company shall be a Person organized under the Laws of the United States of America or any State thereof, any member of the European Union or the United Kingdom and shall expressly assume, by an assignment and assumption agreement, executed and delivered to the Trustee, in substantially the form attached hereto as Annex B, the due and punctual payment of the Milestone Payment and the due and punctual performance and observance of all covenants and conditions of this CVR Agreement to be performed or observed by the Company, and (b) immediately after such merger or consolidation, or such sale or conveyance, no default or Event of Default shall have occurred and be continuing.

Section 9.2 Successor Person Substituted.

(a) In case of an assumption pursuant to Section 9.1(a)(ii), such assuming Person shall succeed to and be substituted for the Company with the same effect as if it had been named herein. Such assuming Person may cause to be signed, and may issue either in its own name (or, if it is the successor to the Company or substantially all assets of the Company, in the name of the Company prior to such succession) any or all of the Securities issuable hereunder, in the case of Global Securities, which theretofore shall not have been signed by the Company and delivered to the Trustee; and, upon the order of such successor corporation instead of the Company and subject to all the terms, conditions and limitations in this CVR Agreement prescribed, the Trustee shall authenticate and shall deliver any Securities which previously shall have been signed and delivered to the Trustee for authentication, and any Securities which such assuming Person thereafter shall cause to be signed and delivered to the Trustee for that purpose. All of the Securities so issued shall in all respects have the same legal rank and benefit under this CVR Agreement as though all of such Securities had been issued at the date of the execution hereof.

(b) In case of any such assumption, such changes in phraseology and form (but not in substance) may be made in the Securities thereafter to be issued as may be appropriate.
(c) In the event of any such assumption, the assigning Person shall be discharged from all obligations and covenants under this CVR Agreement and the Securities and may be liquidated and dissolved.

Section 9.3 Opinion of Counsel to the Trustee. The Trustee, subject to the provisions of Sections 4.1 and 4.2, shall receive an Officer’s Certificate and Opinion of Counsel, prepared in accordance with Section 1.2 and Section 1.3, as conclusive evidence that any such consolidation, merger, sale or conveyance, and any such assumption, and any such liquidation or dissolution, complies with the applicable provisions of this CVR Agreement, and if a supplemental agreement is required in connection with such transaction, such supplemental agreement complies with this Article and that there has been compliance with all conditions precedent herein provided for or relating to such transaction.

Section 9.4 Successors. All covenants, provisions and agreements in this CVR Agreement by or for the benefit of the Company, the Trustee or the Holders shall bind and inure to the benefit of their respective successors, assigns, heirs and personal representatives, whether so expressed or not. The Company may assign this CVR Agreement without the prior written consent of the other Parties to this CVR Agreement to one or more of its direct or indirect Subsidiaries, provided, however, that, subject to Section 9.2(a) and (b), in the event of any such assignment the Company shall remain subject to its obligations and covenants hereunder, including but not limited to its obligation to make the Milestone Payment.

ARTICLE 10
SUBORDINATION

Section 10.1 Agreement to Subordinate. The Company agrees, and each Holder by accepting a Security hereunder agrees, that the Milestone Payment, all other obligations under this CVR Agreement and the Securities and any rights or claims relating thereto (collectively, the “Junior Obligations”) are subordinated in right of payment, to the extent and in the manner provided in this Article 10, to the prior payment in full in cash or cash equivalents of all Senior Obligations of the Company (whether outstanding on the date hereof or hereafter created, incurred, assumed or guaranteed), and that the subordination is for the benefit of the holders of such Senior Obligations.

Section 10.2 Liquidation; Dissolution; Bankruptcy. Upon any distribution to creditors of the Company in a liquidation or dissolution of the Company or in a bankruptcy, reorganization, insolvency, receivership or similar proceeding relating to the Company or its property, in an assignment for the benefit of creditors or any marshaling of the Company’s assets and liabilities:

(a) holders of Senior Obligations will be entitled to receive payment in full in cash or cash equivalents of all Senior Obligations of the Company (including interest after the commencement of any bankruptcy proceeding at the rate specified in the applicable Senior Obligation, whether or not permitted under such bankruptcy proceedings) before the Holders will be entitled to receive any payment of any kind with respect to the Junior Obligations; and
(b) until all Senior Obligations of the Company (as provided in clause (a) above) are paid in full in cash or cash equivalents, any distribution to which Holders would be entitled but for this Article 10 will be made to holders of Senior Obligations of the Company, as their interests may appear.

Section 10.3 Default on Senior Obligations. The Company may not make any payment or distribution to any Holder in respect of Junior Obligations or acquire from any Holder for cash or property any Junior Obligations:

(a) if any default on any Senior Obligations exceeding twenty-five million dollars ($25,000,000) in aggregate principal amount would occur as a result of such payment, distribution or acquisition;

(b) during the continuance of any payment default in respect of any Senior Obligations (after expiration of any applicable grace period) exceeding twenty-five million dollars ($25,000,000) in aggregate principal amount;

(c) if the maturity of any Senior Obligations representing more than twenty-five million dollars ($25,000,000) in aggregate principal amount is accelerated in accordance with its terms and such acceleration has not been rescinded; or

(d) 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 twenty-five million dollars ($25,000,000), 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 Trustee (with a copy to the Company) 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.

Section 10.4 When Distribution Must Be Paid Over.

(a) In the event that the Trustee or any Holder receives any payment of any Junior Obligations at a time when such payment is prohibited by this Article 10, and is notified as such by the Company, such payment will be held by the Trustee or such Holder, in trust for the benefit of, and will be paid forthwith over and delivered, upon written request, to, the representative of the holders of Senior Obligations under the agreement, indenture or other document (if any) pursuant to which such Senior Obligations may have been issued, as their respective interests may appear, for application to the payment of all such Senior Obligations remaining unpaid to the extent necessary to pay such Senior Obligations in full in accordance with their terms, after giving effect to any concurrent payment or distribution to or for the holders of Senior Obligations.

(b) Any amount received by any Holder as a result of direct or indirect credit support for the Junior Obligations from any Affiliate of the Company shall be treated as
payments received by such Holder from the Company that are subject to the provisions of this Article 10.

(c) With respect to the holders of Senior Obligations, the Trustee undertakes to perform only those obligations on the part of the Trustee as are specifically set forth in this Article 10, and no implied covenants or obligations with respect to the holders of Senior Obligations will be read into this CVR Agreement against the Trustee. The Trustee will not be deemed to owe any fiduciary duty to the holders of Senior Obligations, and will not be liable to any such holders if the Trustee pays over or distributes to or on behalf of Holders or the Company or any other Person money or assets to which any holders of Senior Obligations are then entitled by virtue of this Article 10, except if such payment is made as a result of the willful misconduct or gross negligence of the Trustee.

Section 10.5 Notice by Company. The Company will promptly notify the Trustee of any facts known to the Company that would cause a payment of any Junior Obligations to violate this Article 10, but failure to give such notice will not affect the subordination of the Junior Obligations to the Senior Obligations as provided in this Article 10.

Section 10.6 Subordination Effective Notwithstanding Deficiencies with Respect to Senior Obligations:Waiver of Right to Contest Senior Obligation: Reinstatement of Subordination Provisions.

(a) The Holders hereby agree that subordination provisions contained in this Article 10 are unconditional, irrespective of the validity, regularity or enforceability of the Senior Obligations, the absence of any action to enforce the same, any waiver or consent by any holder of Senior Obligations with respect to any provisions thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense. Without limiting the foregoing, and notwithstanding anything to the contrary contained elsewhere in this CVR Agreement, in the event that the amount of Senior Obligations are reduced or diminished for any reason (other than as a result of the payment in cash or cash equivalents thereof), whether because of the applicability of fraudulent conveyance or other applicable Laws, or any other invalidity or limitation on the amount of Senior Obligations, the subordination provisions thereof shall apply to the full amount of Senior Obligations (without giving effect to any reduction, invalidity or diminution thereof), and the turnover provisions hereunder shall be fully enforceable with respect to the full amount of Senior Obligations (without giving effect to any such reduction, invalidity or diminution thereof), even if the effect thereof is that there will be no (or a limited amount of) Senior Obligations to which the Junior Obligations are subrogated after the payment in full in cash of any of the remaining Senior Obligations (without giving effect to any reductions, invalidity or diminution thereof, except for reductions as a result of payments thereof in cash or cash equivalents).

(b) The Trustee and the Holders agree that they shall not (and hereby waive any right to) take any action to contest or challenge (or assist or support any other Person in contesting or challenging), directly or indirectly, whether or not in any proceeding (including in any proceeding commenced by or against any Person under any provision of
Title 11 of the United States Code, as now and hereinafter in effect, or any successor statute or under any other state or federal bankruptcy or insolvency Law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief), the validity or enforceability of the Senior Obligations.

(e) If any payment made or in respect to the Senior Obligations must be disgorged or returned for any reason, the Senior Obligations shall be reinstated hereunder and for all purposes of this Article 10 (including the turnover provisions hereof) such payment shall be deemed to have never been made with respect to the Senior Obligations.

Section 10.7 Subrogation. After all Senior Obligations are paid in full in cash or cash equivalents and until the Junior Obligations are paid in full, Holders will be subrogated to the rights of holders of Senior Obligations to receive distributions applicable to Senior Obligations to the extent that distributions otherwise payable to the Holders have been applied to the payment of Senior Obligations. The Holders by accepting the Securities acknowledge that to the extent that the Senior Obligations are determined to be unenforceable, or the Senior Obligations are subordinated to other obligations of the Company, such subrogation rights may be impaired.

Section 10.8 Relative Rights. This Article 10 defines the relative rights of Holders and holders of Senior Obligations. Nothing in this CVR Agreement will:

(a) impair, as between the Company and Holders, the obligations of the Company under this CVR Agreement and the Securities; or

(b) affect the relative rights of Holders and creditors of the Company other than their rights in relation to holders of Senior Obligations.

(c) prevent the Trustee or Holder of any Security from exercising all remedies otherwise permitted under this CVR Agreement upon default under this CVR Agreement, subject to the rights, if any, under this Article 10 of the holders of Senior Obligations to receive cash, property and securities otherwise payable or deliverable to the Trustee or such Holder of CVR

If the Company fails because of this Article 10 to pay any amounts due in respect of the Securities on a due date in violation of Section 8.1, the failure is still an Event of Default. Unless prohibited by this Article 10, nothing contained in this Article 10 shall prevent the Company from making regularly scheduled payments under this CVR Agreement.

Section 10.9 Subordination May Not Be Impaired by Company. No right of any holder of Senior Obligations to enforce the subordination of the Junior Obligations may be impaired by any act or failure to act by the Company or any Holder or by the failure of the Company or any Holder to comply with this CVR Agreement.

Section 10.10 Distribution or Notice to Representative. Whenever a distribution is to be made or a notice given to holders of Senior Obligations, the distribution may be made and the notice given to their representative in accordance with the terms of the instrument or other agreement governing such Senior Obligations. Upon any payment or distribution of assets of the
Company referred to in this Article 10, the Trustee and the Holders will be entitled to rely upon any order or decree made by any court of competent jurisdiction or upon any certificate of such representative or of the liquidating trustee or agent or other Person making any distribution to the Trustee or to the Holders for the purpose of ascertaining the Persons entitled to participate in such distribution, the holders of the Senior Obligations and other obligations of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article 10.

Section 10.11 Rights of the Trustee. Notwithstanding the provisions of this Article 10 or any other provision of this CVR Agreement, the Trustee will not be charged with knowledge of the existence of any facts that would prohibit the making of any payment or distribution by the Trustee, and the Trustee may continue to make payments on the Securities, unless the Trustee has received at its address for notice specified in Section 1.5 at least five (5) Business Days prior to the date of such payment written notice of facts that would cause the payment of any Junior Obligations to violate this Article 10. Only the Company or a representative of Senior Obligations may give the notice and the Trustee shall be fully protected and shall incur no liability prior to receiving said notice. In the event that the Trustee determines in good faith that further evidence is required with respect to the right of any Person as a holder of Senior Obligations to participate in any payment or distribution pursuant to this Article 10, the Trustee may request such person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of Senior Obligations held by such Person, the extent to which such Person is entitled to participate in such payment or distribution and any other facts pertinent to the rights of such Person as it relates to this Article 10, and if such evidence is not furnished, the Trustee may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment. Nothing in this Article 10 will impair or subordinate the claims of, or payments to, the Trustee under or pursuant to Section 4.7. The Trustee in its individual or any other capacity may hold Senior Obligations with the same rights it would have if it were not the Trustee.

Section 10.12 Authorization to Effect Subordination. Each Holder, by the Holder’s acceptance of the Securities, authorizes and directs the Trustee on such Holder’s behalf to take such action as may be necessary or appropriate to effectuate the subordination as provided in this Article 10, and appoints the Trustee to act as such Holder’s attorney-in-fact for any and all such purposes. If the Trustee (or any other Person acting on behalf of and at the direction of the Majority Holders) does not file a proper proof of claim or proof of debt in the form required in any proceeding referred to in Section 8.2 hereof at least thirty (30) days before the expiration of the time to file such claim, the representatives of the Senior Obligations are hereby authorized to file an appropriate claim for and on behalf of the Holders of the Securities.

Section 10.13 Amendments. The provisions of this Article 10 are expressly made for the benefit of the holders from time to time of the Senior Obligations, and may not be amended or modified without the written consent of the representatives of the holders of all Senior Obligations.

[Signature Page Follows]
IN WITNESS WHEREOF, the Parties hereto have caused this CVR Agreement to be duly executed, all as of the day and year first above written.

BRISTOL-MYERS SQUIBB COMPANY

By: /s/ Katherine R. Kelly
Name: Katherine R. Kelly
Title: Corporate Secretary

EQUINITY TRUST COMPANY, as the Trustee

By: /s/ Martin J. Knapp
Name: Martin J. Knapp
Title: Vice President
ANNEX A

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE CONTINGENT VALUE RIGHTS AGREEMENT (THE “CVR AGREEMENT”) HEREAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE OF A DEPOSITARY OR A SUCCESSOR DEPOSITARY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF. THIS SECURITY IS NOT EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE CVR AGREEMENT, AND NO TRANSFER OF THIS SECURITY (OTHER THAN A TRANSFER OF THIS SECURITY AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE CVR AGREEMENT.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DIRECT REGISTRATION FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

BRISTOL-MYERS SQUIBB COMPANY

No. Certificate for Contingent Value Rights

CUSIP [_______]  

This certifies that __________, or registered assigns (the “Holder”), is the registered holder of the number of Contingent Value Rights (“CVRs” or “Securities”) set forth above. Each CVR entitles the Holder, subject to the provisions contained herein and in the CVR Agreement referred to on the reverse hereof, to payments from Bristol-Myers Squibb Company, a Delaware corporation (the “Company”), in the amounts and in the forms determined pursuant to the provisions set forth on the reverse hereof and as more fully described in the CVR Agreement referred to on the reverse hereof. Such payments shall be made by the Company on the Milestone

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Payment Date, as defined in the CVR Agreement referred to on the reverse hereof, in accordance with the terms of the CVR Agreement.

Payment of any amounts pursuant to this CVR certificate shall be made only to the registered Holder (as defined in the CVR Agreement) of this CVR certificate. Such payment shall be made at an office or agency maintained by the Company for such purpose, in such coin or currency of the United States of America as at the time is legal tender for the payment of public and private debts; provided, however, the Company may pay such amounts by wire transfer or check payable in such money. Equiniti Trust Company has been initially appointed as Paying Agent at its office or agency in 1110 Centre Pointe Curve, Suite 101 Mendota Heights, Minnesota 55120-4101.

Reference is hereby made to the further provisions of this CVR certificate set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been duly executed by the Trustee referred to on the reverse hereof, this CVR certificate shall not be entitled to any benefit under the CVR Agreement, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: [•]

By: __
Name: 
Title: 

[Form of Reverse of CVR certificate]

1. This CVR certificate is issued under and in accordance with the Contingent Value Rights Agreement, dated as of November 20, 2019 (the “CVR Agreement”), between the Company and Equiniti Trust Company, a limited trust company organized under the laws of the State of New York, as trustee (the “Trustee,” which term includes any successor Trustee under the CVR Agreement), and is subject to the terms and provisions contained in the CVR Agreement, to all of which terms and provisions the Holder of this CVR certificate consents by acceptance hereof. The CVR Agreement is hereby incorporated herein by reference and made a part hereof. Reference is hereby made to the CVR Agreement for a full statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the CVRs. All capitalized terms used in this CVR certificate without definition shall have the respective meanings ascribed to them in the CVR Agreement. Copies of the CVR Agreement can be obtained by contacting the Trustee.

2. On the Milestone Payment Date, the Company shall make the payments required by Section 3.1(c) of the CVR Agreement to the Trustee, for further distribution by the Trustee to the Holders in accordance with Section 3.1(c) of the CVR Agreement.
3. In the event of any conflict between this CVR certificate and the CVR Agreement, the CVR Agreement shall govern and prevail.

4. The Milestone Payment, if any, and interest thereon, if any, shall be payable by the Company in such coin or currency of the United States of America as at the time is legal tender for the payment of public and private debts; provided, however, that such amounts may be paid check or wire transfer payable in such money. Equiniti Trust Company has been initially appointed as Paying Agent at its office or agency in 1110 Centre Pointe Curve, Suite 101 Mendota Heights, Minnesota 55120-4101.

5. If an Event of Default occurs and is continuing, either the Trustee by notice in writing to the Company or the Trustee upon the written request of the Majority Holders (by notice in writing to the Company and to the Trustee if given by the Majority Holders), shall bring suit in accordance with the terms and conditions of the CVR Agreement to protect the rights of the Holders, including to obtain payment of all amounts then due and payable, with interest at the Default Interest Rate from the date of the Event of Default through the date payment is made or duly provided for.

6. No reference herein to the CVR Agreement and no provision of this CVR certificate or of the CVR Agreement shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay any amounts determined pursuant to the terms hereof and of the CVR Agreement at the times, place and amount, and in the manner, herein prescribed.

7. The Milestone Payment or any other right, claim or payment of any kind under this CVR certificate, if any, shall be subordinated in right of payment, as set forth in Article 10 of the CVR Agreement, to the prior payment in full in cash or cash equivalents of all Senior Obligations whether outstanding on the date of the CVR Agreement or thereafter incurred.

8. As provided in the CVR Agreement and subject to certain limitations therein set forth, the transfer of the CVRs represented by this CVR certificate is registrable on the Security Register, upon surrender of this CVR certificate for registration of transfer at the office or agency of the Company maintained for such purpose, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new CVR certificates or Direct Registration Securities, for the same amount of CVRs, will be issued to the designated transferee or transferees. The Company hereby initially designates the office of Trustee at 1110 Centre Pointe Curve, Suite 101 Mendota Heights, Minnesota 55120-4101 as the office for registration of transfer of this CVR certificate.

9. As provided in the CVR Agreement and subject to certain limitations therein set forth, this CVR certificate is exchangeable for one or more CVR certificates or Direct Registration Securities representing the same number of CVRs as represented by this CVR certificate as requested by the Holder surrendering the same.

10. No service charge will be made for any registration of transfer or exchange of CVRs, but the Company may require payment of a sum sufficient to cover all documentary, stamp
or similar issue or transfer taxes or other governmental charges payable in connection with any registration of transfer or exchange.

11. Prior to the time of due presentment of this CVR certificate for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this CVR certificate is registered as the owner hereof for all purposes, and neither the Company, the Trustee nor any agent shall be affected by notice to the contrary.

12. Neither the Company nor the Trustee has any duty or obligation to the holder of this CVR certificate, except as expressly set forth herein or in the CVR Agreement.
TRUSTEE’S CERTIFICATE OF AUTHENTICATION

This is one of the Global Securities referred to in the within-mentioned CVR Agreement.

[__________], as the Trustee

Dated: [*]

By: __
    Authorized Signatory

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Annex B

Form of Assignment and Assumption Agreement

ASSIGNMENT AND ASSUMPTION AGREEMENT, made as of [______], [______] (this “Agreement”), between Bristol-Myers Squibb Company, a Delaware corporation (“Assignor”), and [______], a [___] (“Assignee”). Unless otherwise defined herein, capitalized terms used in this Agreement shall have the meanings given to them in the CVR Agreement referred to below.

W I T N E S S E T H:

WHEREAS, Assignor and Equiniti Trust Company, a limited trust company organized under the laws of the state of New York, as trustee (the “Trustee”) are parties to a Contingent Value Rights Agreement dated as of November 20, 2019 (the “CVR Agreement”); and

WHEREAS, Assignor and Assignee desire to execute and deliver this Agreement evidencing the assignment to Assignee of due and punctual payment of the Milestone Payment and the performance and observance of every term, covenant, obligation and condition of the CVR Agreement of Assignor to be performed and observed and the assumption thereof by Assignee.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. Effective as of [______] (the “Assignment Date”), Assignor hereby assigns to Assignee, and Assignee hereby accepts the assignment of, the due and punctual payment of the Milestone Payment and the performance and observance of all terms, covenants, obligations and conditions of the CVR Agreement on the part of Assignor to be performed or observed.

2. Assumption. Effective as of the Assignment Date, Assignee hereby assumes the due and punctual payment of the Milestone Payment and the performance and observance of all terms, covenants, obligations and conditions of the CVR Agreement on the part of Assignor to be performed or observed.

3. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the respective parties hereto and their respective successors and assigns.

4. Governing Law. This Agreement shall be governed by, construed and enforced in accordance with the laws of New York, without giving effect to the principles of conflicts of laws thereof.

5. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed, all as of the day and year first above written.

BRISTOL-MYERS SQUIBB COMPANY

By: __
   Name:
   Title:

[ASSIGNEE]

By: __
   Name:
   Title:
DESCRIPTION OF THE REGISTRANT'S SECURITIES REGISTERED PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934

As of February 24, 2020, Bristol-Myers Squibb Company (“Bristol-Myers Squibb,” or “we,” “us” and “our”) had the following classes of securities registered pursuant to Section 12 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 Bristol Myers Squibb Contingent Value Rights (the “BMS CVRs”), (iv) the 1.000% Notes due 2025 (the “2025 Notes”) and (v) the 1.750% Notes due 2035 (the “2035 Notes”).

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 (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 on Form 10-K of which this exhibit is a part. 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. As of December 31, 2019, approximately 2.251 billion shares of Common Stock were outstanding. 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.

**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. As of December 31, 2019, 3,568 shares of $2.00 convertible preferred stock, liquidation preference $50 per share, were outstanding. 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.

**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.

**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.

**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. As of December 31, 2019, out of the 10,000,000 shares of authorized preferred stock, 1,300,188 shares have been designated as $2.00 convertible preferred stock (of which 3,568 shares have been issued and are outstanding). 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.

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 of at least 25% 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.
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 on Form 10-K of which this Exhibit 4ggg is a part, 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 participants 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 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 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 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 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;
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;

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.

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. As a condition to either of the above elections, 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.
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 holders of outstanding Notes of any series required to consent to any modification, amendment or waiver under the
  Indenture;
- modify the provisions in the Indenture relating to the waiver of past defaults and the waiver of certain covenants; or
- modify the provisions in the Indenture relating to adding provisions or changing or eliminating provisions of the Indenture or modifying rights of
  holders of the Notes under the Indenture.

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;
- 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 (without regard for any applicable cure or grace period); 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 remaining or acquiring 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 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 (any such property, a “Restricted Property,” as defined 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:

• 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

• 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.

“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 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.
DESCRIPTION OF BRISTOL-MYERS SQUIBB CVRS

General

The following description of the BMS CVRs is not complete and is qualified in its entirety by reference to the Contingent Value Rights Agreement dated November 20, 2019 (“BMS CVR Agreement”), between Bristol Myers Squibb and Equiniti Trust Company, a limited trust company organized under the laws of the state of New York, as trustee (“BMS CVRs Trustee”), which we have filed as an exhibit to the Annual Report on Form 10-K of which this exhibit is a part. We encourage you to read the BMS CVR Agreement for additional information.

The rights of holders of the BMS CVRs are governed by and subject to the BMS CVR Agreement. The terms of the BMS CVRs include those that are stated in the BMS CVR Agreement and those that are made part of the BMS CVR Agreement by reference to the applicable provisions of the Trust Indenture Act. If any provision of the BMS CVR Agreement limits, qualifies or conflicts with another provision of the BMS CVR Agreement that is required or deemed to be included in the BMS CVR Agreement by any of the provisions of the Trust Indenture Act, the required or deemed provision will control.

Characteristics of the BMS CVRs

The BMS CVRs are not equity or voting securities of Bristol-Myers Squibb, do not represent ownership interests in Bristol-Myers Squibb and holders of the BMS 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 CVR holders are limited to those expressly provided for in the BMS CVR Agreement.

Milestone Payment

Each holder of a BMS CVR is entitled to receive $9.00 per BMS CVR (the “Milestone Payment”), if the CVR milestone is achieved. CVR milestone means the satisfaction of all (but not less than all) of the following: (i) the bb2121 milestone has occurred on or prior to March 31, 2021; (ii) the JCAR017 milestone has occurred on or prior to December 31, 2020; and (iii) the Ozanimod milestone has occurred on or prior to December 31, 2020.

The following terms are defined in the BMS CVR Agreement:

“bb2121” means a chimeric antigen receptor (CAR) T cell therapy targeting B-cell maturation antigen (BCMA).

“bb2121 milestone” means the first approval by the FDA of a biologic license application (BLA) that grants Celgene, Bristol-Myers Squibb or any of their respective affiliates, as defined in the BMS CVR Agreement, (or their respective successors and assigns) the right to commercially manufacture, market and sell bb2121 in the United States in accordance with applicable law for the treatment of relapsed/refractory multiple myeloma in humans.

“JCAR017” means a CAR T cell therapy targeting CD-19.

“JCAR017 milestone” means the first approval by the FDA of a biologic license application (BLA) that grants Celgene, Bristol-Myers Squibb or any of their respective affiliates, as defined in the BMS CVR Agreement, (or their respective successors and assigns) the right to commercially manufacture, market and sell JCAR017 in the United States in accordance with applicable law for the treatment of any relapsed-refractory diffuse large B cell lymphoma in humans.

“Ozanimod” means a small molecule sphingosine 1-phosphate receptor modulator, which binds to sphingosine 1-phosphate receptors 1 and 5.
“Ozanimod milestone” means the first approval by the FDA of a new drug application (NDA) that grants Celgene, Bristol-Myers Squibb or any of their respective affiliates, as defined in the BMS CVR Agreement, (or their respective successors and assigns) the right to commercially manufacture, market and sell Ozanimod in the United States in accordance with applicable law for the treatment of relapsing multiple sclerosis in humans.

Payment Date

Payment on the BMS CVRs, if any, will be made no later than 20 business days following the first date on which the CVR milestone is achieved. On or before such date, Bristol-Myers Squibb will pay to the BMS CVRs Trustee an amount equal to $9.00 multiplied by the number of outstanding BMS CVRs. The BMS CVRs Trustee will promptly (but in any event within two business days) pay to each holder of record of the BMS CVRs as of 5:00 p.m. in New York City, three business days prior to such date, an amount equal to $9.00 multiplied by the number of BMS CVRs held by such holder.

Bristol-Myers Squibb, the BMS CVRs Trustee or the paying agent may deduct and withhold from any amounts payable under the BMS CVR Agreement such amounts as are required to be deducted and withheld under the Code. The consent of the BMS CVR holder is not required for any such withholding.

Issuance of BMS CVRs

The BMS CVRs have and will be issued from time to time in accordance with the terms of the Agreement and Plan of Merger, dated as of January 2, 2019 (“Merger Agreement”), among Bristol-Myers Squibb, Burgundy Merger Sub, Inc., a wholly-owned subsidiary of Bristol-Myers Squibb and Celgene Corporation (“Celgene”).

The BMS CVR Agreement provides for authentication of the BMS CVRs by the BMS CVRs Trustee upon execution and delivery of such BMS CVRs pursuant to the BMS CVR Agreement.

Transferability of BMS CVRs; Listing

The BMS 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 BMS CVR Agreement and in compliance with applicable U.S. federal and state securities laws. A sale or exchange of a BMS CVR would be a taxable transaction.

Bristol-Myers Squibb has agreed to use reasonable best efforts to cause the BMS CVRs to be approved for listing on the New York Stock Exchange or other national securities exchange and maintain such listing for as long as the BMS CVRs remain outstanding. The BMS CVRs are currently listed on the New York Stock Exchange under the symbol “BMY RT.”

Subordination

The BMS CVRs are unsecured obligations of Bristol-Myers Squibb and all payments on the BMS CVRs, all other obligations under the BMS CVR Agreement and any rights or claims relating to the BMS CVRs and the BMS 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 BMS CVRs.

Bristol-Myers Squibb’s senior obligations do not include the BMS CVR payments and other obligations under the BMS CVR Agreement; 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 BMS CVR payments and all other obligations under the BMS 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 BMS CVR payments and other obligations under the BMS CVR Agreement.

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 BMS CVRs. In addition, Bristol-Myers Squibb may not make any payment or distribution to any BMS CVR holder of the BMS CVR payments or other obligation under the BMS CVR Agreement or acquire from any BMS CVR holder for cash any BMS 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 trustee (with a copy to Celgene) 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 BMS CVR Agreement provides that Bristol-Myers Squibb will file with the BMS CVRs Trustee within 15 days after Bristol-Myers Squibb is required to file the same with the Securities and Exchange Commission (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.

Diligent Efforts

Bristol-Myers Squibb has agreed to use “diligent efforts” to achieve the CVR milestone. “Diligent efforts” means, with respect to bb2121, JCAR017 or Ozanimod, efforts of a person or entity to carry out its obligations in a
diligent manner using such effort and employing such resources normally used by such person or entity 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 (including tolerability and convenience), the competitiveness of alternate products in the marketplace or under development, the launch or sales of one or more generic or biosimilar products, actual or likely pricing/reimbursement for bb2121, JCAR017 or Ozanimod, the likely timing of such product’s entry into the market, the likelihood of regulatory approval of such product and applicable labeling, and the profitability of such product, and other relevant factors, including technical, commercial, legal, scientific, and/or medical factors, based on conditions then prevailing.

Covenants

The BMS CVR Agreement provides that while any BMS CVRs remain outstanding, Bristol-Myers Squibb 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 (i) Bristol-Myers Squibb is the continuing person, or the successor person or the person that acquires by sale or conveyance substantially all the assets of Bristol-Myers Squibb (including the shares of Celgene) is a person organized under the laws of the United States or any state thereof, the European Union or the United Kingdom and expressly assumes, by an agreement, executed and delivered to the BMS CVRs Trustee the due and punctual payment of the Milestone Payment, and the due and punctual performance and observance of all of the covenants and conditions of the BMS CVR Agreement to be performed or observed by the Bristol-Myers Squibb and (ii) immediately following such merger, sale or conveyance, no default or event of default shall have occurred and be continuing.

The BMS CVR Agreement also provides that, if Bristol-Myers Squibb or its affiliates, directly or indirectly, by a sale or swap of assets, merger, reorganization, joint venture, lease, license or any other transaction or arrangement, sells, transfers, conveys or otherwise disposes of its respective rights to bb2121, JCAR017 or Ozanimod to a third party, then the applicable milestone for such product will be deemed to have been satisfied for all purposes under the BMS CVR Agreement as of the earlier of the entry into a definitive agreement with respect to, and the consummation of, the transaction or arrangement involving such sale, transfer, conveyance or other disposition. However, Bristol-Myers Squibb may use contract research organizations, contract manufacturing organizations, contract sales organizations, subcontractors and distributors in the ordinary course of business to perform research, development, manufacturing and commercialization activities without triggering the applicable milestone.

Events of Default

Each one of the following events is an event of default under the BMS CVR Agreement:

• default in the payment of all or any part of the Milestone Payment after a period of ten business days after it becomes 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 BMS CVRs, and continuance of such default or breach for 90 days after written notice has been given to Bristol-Myers Squibb by the BMS CVRs Trustee, or to Bristol-Myers Squibb and the BMS CVRs Trustee by the holders of a majority of the outstanding BMS CVRs, specifying such default or breach and requiring it to be remedied;

• a court of competent jurisdiction 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, or appointing a receiver, liquidator, assignee, custodian, BMS 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, BMS 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 either the BMS CVRs Trustee, or the BMS CVRs Trustee upon the written request of holders of a majority of the outstanding BMS CVRs, must bring suit to protect the rights of the holders, including to obtain payment for any amounts then due and payable, which amounts will bear interest at a rate of 3% plus the prime rate of interest until payment is made to the BMS CVRs Trustee.

The foregoing provisions, however, are subject to the condition that if, at any time after the BMS CVRs Trustee has begun suit, and before any judgment or decree for the payment of the moneys due has been obtained or entered, Bristol-Myers Squibb pays or deposits with the BMS CVRs Trustee a sum sufficient to pay all amounts which have become due (with interest upon such overdue amount at a rate of 3% plus the prime rate of interest to the date of such payment or deposit) and such amount as is sufficient to cover reasonable compensation to the BMS CVRs Trustee, its agents, attorneys and counsel, and all other expenses and liabilities incurred and all advances made, by the BMS CVRs Trustee, and if any and all events of default under the BMS CVR Agreement have been cured, waived or otherwise remedied as provided herein, then the holders of a majority of all the BMS CVRs then outstanding, by written notice to Bristol-Myers Squibb and to the BMS CVRs Trustee, may waive all defaults with respect to the BMS 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 BMS CVRs Trustee written notice of the occurrence of any event of default or other default under the BMS CVR Agreement within five business days after it becomes aware of any such default or event of default.

**Repurchase by Bristol-Myers Squibb and Affiliates**

The BMS CVR Agreement does not prohibit Bristol-Myers Squibb or any of its subsidiaries or affiliates from acquiring the BMS CVRs, whether in open market transactions, private transactions or otherwise.

**Amendment of CVR Agreement without Consent of CVR Holders**

Without the consent of any BMS CVR holders, Bristol-Myers Squibb and the BMS CVRs Trustee may amend the BMS CVR Agreement for any of the following purposes:

- to convey, transfer, assign, mortgage or pledge to the BMS CVRs Trustee as security for the BMS 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 BMS CVR Agreement and in the BMS CVRs;
- to add to Bristol-Myers Squibb’s covenants such further covenants, restrictions, conditions or provisions as Bristol-Myers Squibb and the BMS CVRs Trustee consider to be for the protection of the holders of the BMS CVRs, 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 BMS CVR Agreement, provided that in respect of any such additional covenant, restriction, condition or provision, such amendment may (i) provide for a particular grace period after default, (ii) provide for an immediate enforcement upon such event of default, (iii) limit the remedies available to the BMS CVRs Trustee upon such event of default, or (iv) limit the right of the holders of a majority of the outstanding BMS CVRs to waive an event of default;
to cure any ambiguity, to correct or supplement any provision in the BMS CVR Agreement or in the BMS CVRs which may be defective or inconsistent with any other provision in the BMS CVR Agreement, provided that these provisions may not materially reduce the benefits of the BMS CVR Agreement or the BMS CVRs to the BMS CVR holders;

• to make any other provisions with respect to matters or questions arising under the BMS CVR Agreement, provided that such provisions may not adversely affect the interests of the BMS CVR holders;

• to make any amendments or changes necessary to comply or maintain compliance with the Trust Indenture Act, if applicable; or

• to make any other change that does not adversely affect the interests of the BMS CVR holders.

Amendment of CVR Agreement with Consent of CVR Holders

With the consent of the holders of at least a majority of the outstanding BMS CVRs, Bristol-Myers Squibb and the BMS CVRs Trustee may make other amendments to the BMS CVR Agreement, provided that no such amendment may, without the consent of each holder of a BMS CVR affected thereby:

• modify in a manner adverse to the BMS CVR holders (i) any provision contained in the BMS CVR Agreement with respect to the termination of the BMS CVR Agreement or the BMS CVRs or (ii) the time for payment and amount of the Milestone Payment or otherwise extend the maturity of the BMS CVRs or reduce the amounts payable in respect of the BMS CVRs or modify any other payment term or payment date;

• reduce the number of BMS CVRs, the consent of whose holders is required for any such amendment; or

• modify any of the provisions of the BMS CVR Agreement regarding amendments to the BMS CVR Agreement, except to increase the percentage of outstanding BMS CVRs required for an amendment or to provide that certain other provisions of the BMS CVR Agreement cannot be modified or waived without the consent of each BMS CVR holder affected by such modification or waiver.

Control by Holders

Holders of at least a majority of the BMS 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 BMS CVRs Trustee, or exercising any power conferred on the BMS CVRs Trustee with respect to the BMS CVRs by the BMS CVR Agreement; provided that such direction is not otherwise than in accordance with law and the provisions of the BMS CVR Agreement; and provided further that subject to the provisions of BMS CVR Agreement, the BMS CVRs Trustee has the right to decline to follow any such direction if the BMS CVRs Trustee determines that the action or proceeding so directed may not lawfully be taken or if the BMS CVRs Trustee determines in good faith that the action or proceedings so directed would involve the BMS CVRs Trustee in personal liability or that the actions or forbearances specified in such direction would be unduly prejudicial to the interests of holders of the BMS CVRs not joining in the giving of said direction. The BMS CVRs Trustee is under no obligation to exercise any of the rights or powers vested in it by the BMS CVR Agreement at the request or direction of any of the holders of the BMS CVRs, unless such holders have offered to the BMS 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 BMS CVRs Trustee

The BMS CVRs Trustee also acts as the trustee under the Celgene CVR Agreement (as defined below). We may from time to time have other customary relationships with the BMS CVRs Trustee.
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 BiScience, 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 on Form 10-K of which this exhibit is a part.

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 entirely 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.

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 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 as to 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 \( \frac{A}{A+B} \), 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 5β,20-Epoxy-1, 2a,4,7β,10β,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 5β-20-epoxy-1,2,4,7β,10β,13a-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.

• 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] oxaazacyclodentriacontine -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 (αR, βS)-β-[(1, 1-Dimethylethoxy)carbonyl]amino]-α-(hexanoyloxy)benzenepropanoic acid (2aR, 4S, 4aS, 6R, 9S, 11S, 12S, 12aR, 12bS)-12-(benzoyloxy)-12-(benzyloxy)-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-11H-cyclocdecal[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, β-(benzoylamino)-α-hydroxy-, 6, 12bbis(acetyloxy)-12-(benzoyloxy)-2a, 3, 4, 4a, 5, 6, 9, 10, 11, 12, 12a, 12b-dodecahydro-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-[2aα, 4β, 4aβ, 6β, 9α(αR*, βS*), 11α, 12α, 12aα, 12bα]] 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

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• 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.

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

• 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.

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

The Celgene CVRs Trustee also acts as the trustee under the BMS CVR Agreement. We may from time to time have other customary relationships with the Celgene CVRs Trustee.
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, which is incorporated into this Performance Share Units Agreement (the “Agreement”) and deemed to be a part hereof. This award is subject in all respects to the terms, definitions and provisions of the 2012 Stock Award and Incentive Plan (the “Plan”) adopted by the Company. Section 7(b) of the Plan shall not apply to the Performance Share Units. 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.

Award Date: March 10, 2020
Service Period: March 10, 2020 to March 10, 2023
Performance Period: January 1, 2020 to December 31, 2022
Total Shareholder Return (“TSR”) Measurement Period: March 10, 2020 to February 28, 2023
Performance Goals: The Performance Goals are included in Exhibit A attached hereto.

Vesting: The Performance Share Units will vest on March 10, 2023, 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 Plan Section 11(c).

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, 2022 and March 10, 2022, 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. The Committee shall certify these results in writing in accordance with Plan Section 7(c). Between February 28, 2022 and March 10, 2022, 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 Plan Section 7(a)) 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 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, its subsidiaries or an affiliate of the Company, any Performance Share Units that have not been vested and which 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. The formula for determining the prorated portion to which you are entitled can be found in the pro rata summaries for equity awards on the Company’s Stock Plan Administrator’s website.

   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 Plan Section 11(k). (Note: Plan Section 11(k) 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 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 Plan Section 2(x)(iii), 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), 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 Plan Section 11(k)). Following your Retirement, any Performance Share Units that have not been deemed vested and which 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 Plan Section 11(k)), 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 Plan Section 11(k)). Following such Termination Not for Cause, any Performance Share Units that have not been vested and which 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 Plan Section 9(c) 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 Plan Section 9(a)(ii). 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 Plan Section 11(k)). 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 Plan Section 9(a)(ii) 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 grant 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 Plan Section 11(k), 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 Plan Section 11(k)(i)(C)(2) if at the time of separation from service you are a “Specified Employee”; 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).

(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 Plan Section 11(k)(v), 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 Plan Section 11(k)). 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 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 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or
(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum rates applicable in your jurisdiction(s), in which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. If the 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 are held back solely for the purpose of paying 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 the proceeds of the sale of Shares, 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items.

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. 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 or 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:

(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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 of Common Stock that you acquired upon settlement of such Performance Share Units (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 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)(iii) 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 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 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 BMS and Third Parties.** 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 Plan Section 11(c) (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, which affects the Shares, you shall have a legal right to an adjustment to your Performance Share Units which shall 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 other 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 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) Your participation in the Plan is voluntary;

(e) The Performance Share Units and the Shares subject to the Performance Share Units are not intended to replace any pension rights or compensation;

(f) Unless otherwise agreed with the Company, the Performance Share Units and the Shares subject to the Performance Share Units, the income from and value of the 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;

(g) The future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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;

(j) 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

(k) 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 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 and 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. You and any of your beneficiaries entitled to any settlement or other distribution hereunder shall be a general creditor of the Company.

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. 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, 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.

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 special provisions for such country 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. 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 the Agreement, including, but not limited to any post-employment covenants described therein.
PERFORMANCE SHARE UNITS AGREEMENT
Under the Bristol-Myers Squibb Company
2012 Stock Award and Incentive Plan

2020-2022 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, 2023 and March 10, 2023, the Committee shall determine and certify the extent to which Performance Share Units are deemed vested based on the Company’s 2020-2022 Total Revenues Performance (net of foreign exchange), 2020-2022 Non-GAAP Operating Margin Performance and Three-Year Relative Total Shareholder Return (“TSR”) Performance, determined based on the following grid:

<table>
<thead>
<tr>
<th>Performance Measure</th>
<th>Threshold</th>
<th>Target</th>
<th>Maximum</th>
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<tbody>
<tr>
<td>January 1, 2020 – December 31, 2022 Total Revenues, net of foreign exchange ($=MM)</td>
<td></td>
<td></td>
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<tr>
<td>January 1, 2020 – December 31, 2022 Non-GAAP Operating Margin</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>March 10, 2020 – February 28, 2023 Relative TSR</td>
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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, 2020-2022 Total Revenues Performance (net of foreign exchange) is weighted 33%, 2020-2022 Non-GAAP Operating Margin Performance is Weighted 33% and Three-Year Relative TSR Performance is weighted 34%, so the level of vesting of Performance Share Units shall be determined on a weighted-average basis.

“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).

“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.

“Peer Companies” shall mean the following companies which remain publicly traded throughout the entire TSR Measurement Period:
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). For the avoidance of doubt, following the closing of the Company’s acquisition of Celgene Corporation (“Celgene”), Celgene shall be has been removed from the list of Peer Companies.


“TSR Percentile Rank” shall mean the percentage of TSR values among the Peer Companies during the TSR Measurement Period that are lower than the Company’s TSR during the TSR Measurement Period. For example, if the Company’s TSR during the TSR Measurement Period is at the 51st percentile, 49% of the Peer Companies had higher TSR during the TSR Measurement Period and 51% of the companies in the Peer Companies had equal or lower TSR during the TSR Measurement Period. For purposes of the TSR Percentile Rank calculation, the Company will be excluded from the group of Peer Companies.

Determinations of the Committee regarding 2020-2022 Total Revenues Performance (net of foreign exchange), 2020-2022 Non-GAAP Operating Margin Performance, Three-Year Relative TSR 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 2020-2022 Total Revenues Performance (net of foreign exchange), 2020-2022 Non-GAAP Operating Margin Performance and Three-Year Relative TSR Performance, the Committee may exercise its discretion (reserved under Plan Section 7(a)) to increase or reduce the amount of Performance Share Units deemed vested, in its sole discretion.

<table>
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<tr>
<th>AbbVie</th>
<th>GlaxoSmithKline</th>
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<tr>
<td>Amgen</td>
<td>Johnson &amp; Johnson</td>
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<td>AstraZeneca</td>
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<td>Eli Lilly</td>
<td>Roche</td>
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<tr>
<td>Gilead Sciences</td>
<td>Sanofi</td>
</tr>
</tbody>
</table>
Adendum 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 Adendum A includes additional provisions that apply if you are residing and/or working in one of the countries listed below. This Adendum A is part of the Agreement.

This Adendum 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 2020 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/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.*

Addendum-1
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

Addendum-2
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.

**Australian Offer Document.** The offer of Performance Share Units is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000. Additional details are set forth in the Offer Document for the offer of Performance Share Units to Australian resident employees, which will be provided to you with the Agreement.

**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 Shares under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Shares), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Shares as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Shares as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When Shares are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

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.

**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$100,000. 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

There are no country-specific provisions.

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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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.

The following provision applies if you are resident in Quebec:

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.

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 no 336 of the Commission for the Financial Market (Comisión para el Mercado Financiero),

Addendum-5
The offer refers to securities not registered at the securities registry or at the foreign securities registry 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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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.

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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 the China State Administration of Foreign Exchange (“SAFE”) (the “Mandatory Sale Date”). For example, if your termination of employment occurs on March 14, 2020, then the Mandatory Sale Date will be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Shares or equity awards, including Performance Share Units, acquired under

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the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.

**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. However, 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.

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Securities/Tax Reporting Information. As of January 1, 2019, if you hold Shares acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.

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.

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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

There are no country-specific provisions.

Korea

**Exchange Control Information.** Korean residents who realize US$500,000 or more from the sale of Shares or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

There are no country-specific provisions.

Luxembourg

Mexico

**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.** Polish residents are required to transfer funds (*i.e.*, in connection with the sale of Shares) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered

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to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

Consimtamant cu privire la limba. Prin acceptarea acordarii de Performance Share Unit-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 Performance Share Unit si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the Shares in Russia. Any Shares issued pursuant to the Performance Share Units shall be delivered to you through a brokerage account in the U.S. You may hold Shares in your brokerage account in the U.S.; however, in no event will Shares issued to you and/or Share certificates or other instruments be delivered to you in Russia. The issuance of Shares pursuant to the Performance Share Units described herein has not and will not be registered in Russia and hence, the Shares described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of Shares, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of Shares acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a

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Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the MSUs and selling Shares as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

**U.S. Transaction.** You are not permitted to make any public advertising or announcements regarding the Performance Share Units or Shares in Russia, or promote these shares to other Russian legal entities or individuals, and you are not permitted to sell or otherwise dispose of Shares directly to other Russian legal entities or individuals. You are permitted to sell Shares only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you Performance Share Units or other equity awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing

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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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold Shares acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold Shares acquired under the Plan.

**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**

**Securities Law Information.** The grant of Performance Share Units is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed,) 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 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.

**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

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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 discretionarily 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.** If you acquire Shares issued pursuant to the Performance Share Units and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the

Addendum-16
Generally, the declaration must be made in January for Shares acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including Shares acquired at vesting of Performance Share Units) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., Performance Share Units, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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 strinja, da se za sklepanje Pogodbe, kot tudi vseh dokumentov, obvestil in postopkov sklenjenih neposredno ali posredno v zvezi s tem, uporablja angleški jezik.

**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, in accepting the Performance Share Units, you authorize the Company and/or the Employer to withhold Shares 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”).

Addendum-17
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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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.
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 Her Majesty’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 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.

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Exchange Control Information. Exchange control restrictions may limit the ability 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.
Bristol-Myers Squibb Company

PERFORMANCE SHARE UNITS AGREEMENT

Under the Bristol-Myers Squibb Company
2014 Equity Incentive Plan

2020-2022 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, which is incorporated into this Performance Share Units Agreement (the “Agreement”) and deemed to be a part hereof. This award is subject in all respects to the terms, definitions and provisions of the 2014 Equity 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 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.

Award Date: March 10, 2020
Service Period: March 10, 2020 to March 10, 2023
Performance Period: January 1, 2020 to December 31, 2022
Total Shareholder Return (“TSR”) Measurement Period: March 10, 2020 to February 28, 2023
Performance Goals: The Performance Goals are included in Exhibit A attached hereto.

Vesting: The Performance Share Units will vest on March 10, 2023, 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 Plan Section 13(a).
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, 2022 and March 10, 2022, 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. The Committee shall certify these results in writing in accordance with Plan Section 10(c). Between February 28, 2022 and March 10, 2022, 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 Plan Section 10) 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 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, its subsidiaries or an affiliate of the Company, any Performance Share Units that have not been vested and which 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. The formula for determining the prorated portion to which you are entitled can be found in the pro rata summaries for equity awards on the Company’s Stock Plan Administrator’s website.

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 Plan Section 14(c) and Section 6(f) below. (Note: Plan Section 14(c) 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 12 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 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 Plan Section 2(jj)(iii), 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 Plan Section 14(c)), where the achievement of the Performance Goals shall be determined in accordance with Plan Section 13(e)(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 Plan Section 14(c)). Following your Retirement, any Performance Share Units that have not been deemed vested and which 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 Plan Section 14(c)), where the achievement of the Performance Goals shall be
determined in accordance with Plan Section 13(e)(ii), (iii) 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 6(f) below and Plan Section 14(c)). Following such Termination Not for Cause, any Performance Share Units that have not been vested and which 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 Plan
Section 13(f) 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 Plan Section 13(e)(ii). 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 Plan Section 14(c)). 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 Plan Section 13(e)(ii) 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 grant 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.
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 Plan Section 14(c), 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 below if at the time of separation from service you are a “Specified Employee”; provided that no dividend or dividend equivalents will be paid, accrued or accumulated in respect of the period during which settlement was delayed. Notwithstanding any provision to the contrary in the Plan or in this Agreement, if you are deemed on the date of your termination of employment to be a “specified employee” within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology set forth in Code Section 409A, then with regard to any such payment under the Award, to the extent required to be delayed in compliance with Section 409A(a)(2)(B) of the Code, such payment shall not be made prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of your “separation from service” within the meaning of Code Section 409A, and (ii) the date of your death.

(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).
(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 Company will supply you with a form of such release or other agreement not later than the date of your separation from service, which must be returned within the time period required by law (or ten business days if no legally mandated period applies) and you must not revoke within the applicable time period (if any) in order for you to satisfy any such condition. If any amount payable during a fixed period following separation from service is subject to such a requirement and the fixed period could begin in one year and end in the next, payment shall be made or commenced to be made in the next year regardless of when you return the release or other 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 Plan Section 14(c)). 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 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 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum rates applicable in your jurisdiction(s), in which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. If the 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 are held back solely for the purpose of paying 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 the proceeds of the sale of Shares, 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items.

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. 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 or 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:

(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, 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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 of Common Stock that you acquired upon settlement of such Performance Share Units (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 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)(iii) 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 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 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 BMS and Third Parties. 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 Plan Section 13(a) (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, which affects the Shares, you shall have a legal right to an adjustment to your Performance Share Units which shall 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 other 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 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) Your participation in the Plan is voluntary;

(e) The Performance Share Units and the Shares subject to the Performance Share Units are not intended to replace any pension rights or compensation;

(f) Unless otherwise agreed with the Company, the Performance Share Units and the Shares subject to the Performance Share Units, the income from and value of the 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;

(g) The future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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;

(j) 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
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 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 and 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. You and any of your beneficiaries entitled to any settlement or other distribution hereunder shall be a general creditor of the Company.

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. 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, 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.

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 special provisions for such country 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. 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 the Agreement, including, but not limited to any post-employment covenants described therein.
PERFORMANCE SHARE UNITS AGREEMENT
Under the Bristol-Myers Squibb Company
2014 Equity Incentive Plan

2020-2022 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, 2023 and March 10, 2023, the Committee shall determine and certify the extent to which Performance Share Units are deemed vested based on the Company’s 2020-2022 Total Revenues Performance (net of foreign exchange), 2020-2022 Non-GAAP Operating Margin Performance and Three-Year Relative Total Shareholder Return (“TSR”) Performance, determined based on the following grid:

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<tr>
<th>Performance Measure</th>
<th>Threshold</th>
<th>Target</th>
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<tr>
<td>January 1, 2020 – December 31, 2022 Total Revenues, net of foreign exchange ($=MM)</td>
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<tr>
<td>January 1, 2020 – December 31, 2022 Non-GAAP Operating Margin</td>
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<tr>
<td>March 10, 2020 – February 28, 2023 Relative TSR</td>
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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, 2020-2022 Total Revenues Performance (net of foreign exchange) is weighted 33%, 2020-2022 Non-GAAP Operating Margin Performance is Weighted 33% and Three-Year Relative TSR Performance is weighted 34%, so the level of vesting of Performance Share Units shall be determined on a weighted-average basis.

“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).

“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.

“Peer Companies” shall mean the following companies which remain publicly traded throughout the entire TSR Measurement Period:
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). For the avoidance of doubt, following the closing of the Company’s acquisition of Celgene Corporation (“Celgene”), Celgene shall be has been removed from the list of Peer Companies.


“TSR Percentile Rank” shall mean the percentage of TSR values among the Peer Companies during the TSR Measurement Period that are lower than the Company’s TSR during the TSR Measurement Period. For example, if the Company’s TSR during the TSR Measurement Period is at the 51st percentile, 49% of the Peer Companies had higher TSR during the TSR Measurement Period and 51% of the companies in the Peer Companies had equal or lower TSR during the TSR Measurement Period. For purposes of the TSR Percentile Rank calculation, the Company will be excluded from the group of Peer Companies.

Determinations of the Committee regarding 2020-2022 Total Revenues Performance (net of foreign exchange), 2020-2022 Non-GAAP Operating Margin Performance, Three-Year Relative TSR 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 2020-2022 Total Revenues Performance (net of foreign exchange), 2020-2022 Non-GAAP Operating Margin Performance and Three-Year Relative TSR Performance, the Committee may exercise its discretion (reserved under Plan Section 7(a)) 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 2020 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/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.

**Australian Offer Document.** The offer of Performance Share Units is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000. Additional details are set forth in the Offer Document for the offer of Performance Share Units to Australian resident employees, which will be provided to you with the Agreement.

**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.

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Austria

**Exchange Control Information.** If you hold Shares under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Shares), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Shares as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Shares as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When Shares are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

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.

**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$100,000. 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

There are no country-specific provisions.

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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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.

The following provision applies if you are resident in Quebec:

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.

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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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.

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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 the China State Administration of Foreign Exchange (“SAFE”) (the “Mandatory Sale Date”). For example, if your termination of employment occurs on March 14, 2020, then the Mandatory Sale Date will be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Shares or equity awards, including Performance Share Units, acquired under

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the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.

**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. However, 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.** As of January 1, 2019, if you hold Shares acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.

**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,

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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.

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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

There are no country-specific provisions.

Korea

Exchange Control Information. Korean residents who realize US$500,000 or more from the sale of Shares or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

There are no country-specific provisions.

Luxembourg

There are no country-specific provisions.

Mexico

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.** Acceptando 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.** Polish residents are required to transfer funds (i.e., in connection with the sale of Shares) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered

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to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

*Consintământ cu privire la limba.* Prin acceptarea acordarii de Performance Share Unit-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 accordare (anuntul, Acordul Performance Share Unit si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

**Russia**

*Securities Law Information.* These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the Shares in Russia. Any Shares issued pursuant to the Performance Share Units shall be delivered to you through a brokerage account in the U.S. You may hold Shares in your brokerage account in the U.S.; however, in no event will Shares issued to you and/or Share certificates or other instruments be delivered to you in Russia. The issuance of Shares pursuant to the Performance Share Units described herein has not and will not be registered in Russia and hence, the Shares described herein may not be admitted or used for offering, placement or public circulation in Russia.

*Exchange Control Information.* All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of Shares, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of Shares acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a
Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the MSUs and selling Shares as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

**U.S. Transaction.** You are not permitted to make any public advertising or announcements regarding the Performance Share Units or Shares in Russia, or promote these shares to other Russian legal entities or individuals, and you are not permitted to sell or otherwise dispose of Shares directly to other Russian legal entities or individuals. You are permitted to sell Shares only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. You authorize the Company, Fidelity and other possible recipients which may assist the Company (presently or in the future) with 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you Performance Share Units or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold Shares acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold Shares acquired under the Plan.

**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**

**Securities Law Information.** The grant of Performance Share Units is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed,) 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 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.

**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

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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.** If you acquire Shares issued pursuant to the Performance Share Units and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the

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Generally, the declaration must be made in January for Shares acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including Shares acquired at vesting of Performance Share Units) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., Performance Share Units, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in accepting the Performance Share Units, you authorize the Company and/or the Employer to withhold Shares 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”).

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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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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.
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 Her Majesty’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 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.

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Exchange Control Information. Exchange control restrictions may limit the ability 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.

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BRISTOL-MYS 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, which is incorporated into this Performance Share Units Agreement (the “Agreement”) and deemed to be a part hereof. This award is subject in all respects to the terms, definitions and provisions of the 2017 Stock 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 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.

Award Date: March 10, 2020
Service Period: March 10, 2020 to March 10, 2023
Performance Period: January 1, 2020 to December 31, 2022
Total Shareholder Return (“TSR”) Measurement Period: March 10, 2020 to February 28, 2023

Performance Goals: The Performance Goals are included in Exhibit A attached hereto.

Vesting: The Performance Share Units will vest on March 10, 2023, 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 Plan Section 4.2.
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, 2022 and March 10, 2022, 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. The Committee shall certify these results in writing in accordance with Plan Section 10.2(e). Between February 28, 2022 and March 10, 2022, 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 Plan Section 10.1) 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 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, its subsidiaries or an affiliate of the Company, any Performance Share Units that have not been vested and which 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. The formula for determining the prorated portion to which you are entitled can be found in the pro rata summaries for equity awards on the Company’s Stock Plan Administrator’s website.

   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 Plan Section 16.15(b). (Note: Plan Section 16.15(b) 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 12.1 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 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 Plan Section 2.36(b)(iii), 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 for all of the Performance Goals, (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 the extent to which such Performance Share Units have been deemed vested (subject to Section 6(f) below and Plan Section 16.15(b)), where the achievement of the Performance Goals shall be determined in accordance with Plan Section 13.1(d)(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 Plan Section 16.15(b)). Following your Retirement, any Performance Share Units that have not been deemed vested and which 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 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 Plan Section 16.15(b)), where the achievement of the Performance Goals shall be determined in accordance with Plan Section 13.1(d)(ii), or (iii) 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 Plan Section 16.15(b)). Following such Termination Not for Cause, any Performance Share Units that have not been vested and which 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 Plan Section 13.4 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 Plan Section 13.1(e)(ii). 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 Plan Section 16.15(b)). 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 Plan Section 13.1(d)(ii) 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(f) of the Celgene Corporation U.S. Employee Change in Control Severance Plan and Section 6(d) of the Celgene Corporation Executive Severance Plan (collectively, and as may be amended and restated from time to time, the “Celgene Severance Plans”), and (ii) the level of performance deemed achieved upon any involuntary termination within two years of a Change in Control (as defined in the applicable Celgene Severance Plan) will be deemed to be below minimum such that no vesting will be deemed to have occurred pursuant to the above referenced Section of the applicable 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 the above referenced Section 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 applicable Celgene Severance Plan in a manner consistent with this Section 6(e), and (iii) agree that this Award grant will be immediately terminated and forfeited if the above referenced Section
of the applicable 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 Plan Section 16.15(b), 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 Plan Section 16.15(b) if at the time of separation from service you are a “Specified Employee”; 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).

(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 Company will supply you with a form of such release or other agreement not later than the date of your separation from service, which must be returned within the time period required by law (or ten business days if no legally mandated period applies) and you must not revoke within the applicable time period (if any) in order for you to satisfy any such condition. If any amount payable during a fixed period following
separation from service is subject to such a requirement and the fixed period could begin in one year and end in the next, payment shall be made or commenced to be made in the next year regardless of when you return the release or other 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 Plan Section 16.15(b)). 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 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 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum rates applicable in your jurisdiction(s), in which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. If the 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 are held back solely for the purpose of paying 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 the proceeds of the sale of Shares, 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items.

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. 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 comingle 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 or 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:

(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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 of Common Stock that you acquired upon settlement of such Performance Share Units (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 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)(iii) 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 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 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 BMS and Third Parties.** 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 Plan Section 4.2(b) (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, which affects the Shares, you shall have a legal right to an adjustment to your Performance Share Units which shall 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 other 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 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) Your participation in the Plan is voluntary;

(e) The Performance Share Units and the Shares subject to the Performance Share Units are not intended to replace any pension rights or compensation;

(f) Unless otherwise agreed with the Company, the Performance Share Units and the Shares subject to the Performance Share Units, the income from and value of the 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;

(g) The future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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;

(j) 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

(k) 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 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 and 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. You and any of your beneficiaries entitled to any settlement or other distribution hereunder shall be a general creditor of the Company.

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. 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, 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**

   14
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.

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 special provisions for such country 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: __

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. 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 the Agreement, including, but not limited to any post-employment covenants described therein.
PERFORMANCE SHARE UNITS AGREEMENT
Under the Bristol-Myers Squibb Company
2017 Stock Incentive Plan

2020-2022 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, 2023 and March 10, 2023, the Committee shall determine and certify the extent to which Performance Share Units are deemed vested based on the Company’s 2020-2022 Total Revenues Performance (net of foreign exchange), 2020-2022 Non-GAAP Operating Margin Performance and Three-Year Relative Total Shareholder Return (“TSR”) Performance, determined based on the following grid:

<table>
<thead>
<tr>
<th>Performance Measure</th>
<th>Threshold</th>
<th>Target</th>
<th>Maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 1, 2020 – December 31, 2022 Total Revenues, net of foreign exchange ($=MM)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>January 1, 2020 – December 31, 2022 Non-GAAP Operating Margin</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>March 10, 2020 – February 28, 2023 Relative TSR</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

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, 2020-2022 Total Revenues Performance (net of foreign exchange) is weighted 33%, 2020-2022 Non-GAAP Operating Margin Performance is Weighted 33% and Three-Year Relative TSR Performance is weighted 34%, so the level of vesting of Performance Share Units shall be determined on a weighted-average basis.

“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).

“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.

“Peer Companies” shall mean the following companies which remain publicly traded throughout the entire TSR Measurement Period:
<table>
<thead>
<tr>
<th>Company</th>
<th>Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>AbbVie</td>
<td>GlaxoSmithKline</td>
</tr>
<tr>
<td>Amgen</td>
<td>Johnson &amp; Johnson</td>
</tr>
<tr>
<td>AstraZeneca</td>
<td>Merck</td>
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<tr>
<td>Biogen</td>
<td>Novartis</td>
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<tr>
<td>Celgene</td>
<td>Pfizer</td>
</tr>
<tr>
<td>Eli Lilly</td>
<td>Roche</td>
</tr>
<tr>
<td>Gilead Sciences</td>
<td>Sanofi</td>
</tr>
</tbody>
</table>

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). For the avoidance of doubt, following the closing of the Company’s acquisition of Celgene Corporation (“Celgene”), Celgene shall be has been removed from the list of Peer Companies.


“TSR Percentile Rank” shall mean the percentage of TSR values among the Peer Companies during the TSR Measurement Period that are lower than the Company’s TSR during the TSR Measurement Period. For example, if the Company’s TSR during the TSR Measurement Period is at the 51st percentile, 49% of the Peer Companies had higher TSR during the TSR Measurement Period and 51% of the companies in the Peer Companies had equal or lower TSR during the TSR Measurement Period. For purposes of the TSR Percentile Rank calculation, the Company will be excluded from the group of Peer Companies.

Determinations of the Committee regarding 2020-2022 Total Revenues Performance (net of foreign exchange), 2020-2022 Non-GAAP Operating Margin Performance, Three-Year Relative TSR 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 2020-2022 Total Revenues Performance (net of foreign exchange), 2020-2022 Non-GAAP Operating Margin Performance and Three-Year Relative TSR Performance, the Committee may exercise its discretion (reserved under Plan Section 7(a)) to increase or reduce the amount of Performance Share Units deemed vested, in its sole discretion.
Addendum A

BRISTOL-MYSQUIBB 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 2020 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/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.

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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

Addendum-2
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.

Australian Offer Document. The offer of Performance Share Units is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000. Additional details are set forth in the Offer Document for the offer of Performance Share Units to Australian resident employees, which will be provided to you with the Agreement.

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.

Addendum-3
**Austria**

**Exchange Control Information.** If you hold Shares under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Shares), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Shares as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Shares as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When Shares are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

**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.

**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 Brazil to the Central Bank on an annual basis if you hold assets or rights valued at more than US$100,000. 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**

There are no country-specific provisions.

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Addendum-4
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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.

The following provision applies if you are resident in Quebec:

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.

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,

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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 or the receipt of 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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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 the China State Administration of Foreign Exchange (“SAFE”) (the “Mandatory Sale Date”). For example, if your termination of employment occurs on March 14, 2020, then the Mandatory Sale Date will be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Shares or equity awards, including Performance Share Units, acquired under

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the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.

**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. However, 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. As of January 1, 2019, if you hold Shares acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.

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.

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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

There are no country-specific provisions.

Korea

**Exchange Control Information.** Korean residents who realize US$500,000 or more from the sale of Shares or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

There are no country-specific provisions.

Luxembourg

There are no country-specific provisions.

Mexico

**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.** Polish residents are required to transfer funds (i.e., in connection with the sale of Shares) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered

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to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

*Consintamant cu privire la limba.* Prin acceptarea acordarii de Performance Share Unit-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 Performance Share Unit si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

**Russia**

*Securities Law Information.* These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the Shares in Russia. Any Shares issued pursuant to the Performance Share Units shall be delivered to you through a brokerage account in the U.S. You may hold Shares in your brokerage account in the U.S.; however, in no event will Shares issued to you and/or Share certificates or other instruments be delivered to you in Russia. The issuance of Shares pursuant to the Performance Share Units described herein has not and will not be registered in Russia and hence, the Shares described herein may not be admitted or used for offering, placement or public circulation in Russia.

*Exchange Control Information.* All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of Shares, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of Shares acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a

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Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the MSUs and selling Shares as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

**U.S. Transaction.** You are not permitted to make any public advertising or announcements regarding the Performance Share Units or Shares in Russia, or promote these shares to other Russian legal entities or individuals, and you are not permitted to sell or otherwise dispose of Shares directly to other Russian legal entities or individuals. You are permitted to sell Shares only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you Performance Share Units or other equity awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing

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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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold Shares acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold Shares acquired under the Plan.

**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**

**Securities Law Information.** The grant of Performance Share Units is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed,) 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 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.

**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

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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 discretively 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.** If you acquire Shares issued pursuant to the Performance Share Units and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the

Addendum-16
Generally, the declaration must be made in January for Shares acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including Shares acquired at vesting of Performance Share Units) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., Performance Share Units, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in accepting the Performance Share Units, you authorize the Company and/or the Employer to withhold Shares 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”).

Addendum-17
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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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.
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 Her Majesty’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 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.

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Exchange Control Information. Exchange control restrictions may limit the ability 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.
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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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, 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 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 grant 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 shall terminate.

(b) Time of Settlement. RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 11(k), including if applicable the six-month delay rule in Plan Sections 11(k)(i)(C)(2) and 11(k)(i)(G); 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 any 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 which 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, 100% 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2(x)(iii), 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. The formula for determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 11(k)), provided that, if you are only eligible for Retirement pursuant to Plan Section 2(x)(iii), such settlement will occur on the 60th day following your Retirement (subject to Plan Section 11(k)). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 11(k)), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 11(k)).
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 or affiliate 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.

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.

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, you shall forfeit all unvested RSUs on the date of termination.

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. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).

(vi) 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 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 provided for 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. 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 or 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:

(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 percent 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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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.
(c) **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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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 BMS and Third Parties.** 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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

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compensation subject to Section 409A, the number of such shares sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 11(c) (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 other 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) Your participation in the Plan is voluntary;

(e) The RSUs and the shares of Common Stock subject to the RSUs are not intended to replace any pension rights or compensation;
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 the 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;

The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

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 the terms of your employment agreement, if any);

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

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 and 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. 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 vest 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 RSU 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 RSU 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 RSU 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 RSU grant 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.

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 special 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 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.
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. 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 the 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 2020 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 when you attain age 65 or in the event of your Retirement being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs when you attain age 65 or in the event of your Retirement shall not be applicable to you.
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.

Australian Offer Document. The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

### 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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

**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.

**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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will
be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.
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. However, 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.
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, to the extent that the Danish Stock Option Act applies to the RSUs.

Securities/Tax Reporting Information. As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

Exchange Control Information. Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

**Luxembourg**

There are no country-specific provisions.

**Mexico**

**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, con oficinas en 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 México”) 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 condicion es 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. Polish residents are required to transfer funds (*i.e.*, in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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.

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**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](https://www.mv filesystem), and does not constitute a public offering prospectus.

**Exchange Control Information.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish [Dirección General de Comercio e inversiones](https://www.dgcifilesystem) (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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.

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 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.
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 2012 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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, 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 manner consistent with this Section 2, and (iii) agree that this Award grant 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 shall terminate.

(b) **Time of Settlement.** RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 11(k), including if applicable the six-month delay rule in Plan Sections 11(k)(i)(C)(2) and 11(k)(i)(G); 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 any 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 which 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, 100% 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2(x)(iii), 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. The formula for determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 11(k)), provided that, if you are only eligible for Retirement pursuant to Plan Section 2(x)(iii), such settlement will occur on the 60th day following your Retirement (subject to Plan Section 11(k)). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 11(k)), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 11(k)).
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 or affiliate 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.

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.

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, you shall forfeit all unvested RSUs on the date of termination.

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. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).

(vi) 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:

(ii) 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

(iii) A leave of absence from which you return to active service 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 provided for 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. 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 or 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:

(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 percent 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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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.
(c) **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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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.
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.

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.

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.

Duty to Notify BMS and Third Parties. 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or
(b) 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
(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 11(c) (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 other 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) Your participation in the Plan is voluntary;
   (e) The RSUs and the shares of Common Stock subject to the RSUs are not intended to replace any pension rights or compensation;
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 the 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;

The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

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 the terms of your employment agreement, if any);

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

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 and 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. 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 vest 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 RSU 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 RSU 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 RSU 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 RSU grant 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.

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 special 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 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.
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. 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 the 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 2020 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 when you attain age 65 or in the event of your Retirement being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs when you attain age 65 or in the event of your Retirement shall not be applicable to you.
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.

Australian Offer Document. The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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.

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**Austria**

**Exchange Control Information.** If you hold shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

**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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

**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.

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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will
be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.
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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

Securities/Tax Reporting Information. As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

Exchange Control Information. Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

Luxembourg

There are no country-specific provisions.

Mexico

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, con oficinas en 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-México”) 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. Polish residents are required to transfer funds (*i.e.*, in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.
**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.

**Russia**

**Securities Law Information.** These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

**Exchange Control Information.** All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

**U.S. Transaction.** You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

Data Privacy. This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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.

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 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.
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 2012 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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 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 grant 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 shall terminate.

(b) **Time of Settlement**. RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 11(k), including if applicable the six-month delay rule in Plan Sections 11(k)(i)(C)(2) and 11(k)(i)(G) and the Post-Vest Holding Period; 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 any 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 which 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 Retirement (as that term is defined in the Plan; however, if such Retirement is voluntary, you shall forfeit all unvested RSUs on
the date of termination) 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2(x)(iii), 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.

(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 of (i.e., the Restricted Period shall expire with respect to) a proportionate number of the total number of RSUs granted.

(iii) The formula for determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 11(k)), provided that, if you are only eligible for Retirement pursuant to Plan Section 2(x)(iii), such settlement will occur on the 60th day following your Retirement (subject to Plan Section 11(k)). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 11(k)), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 11(k)).

(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 or affiliate 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, 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. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).

(vi) 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 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 provided for 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. 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 or 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:

(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 percent 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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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 BMS and Third Parties.** 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event or tax withholding, as applicable, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 11(c) (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 other 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) Your participation in the Plan is voluntary;

(e) The RSUs and the shares of Common Stock subject to the RSUs, and the income and value of same, are not intended to replace any pension rights or compensation;

(f) 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 the 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;

(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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

(j) 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 and 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. You and any of your beneficiaries entitled to any settlement or distribution hereunder shall be a general creditor of the Company.

11. **DEEMEDACCEPTANCE**

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 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 RSU 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 RSU 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 RSU 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 RSU grant 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.

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 special 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
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.
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. 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 the Agreement, including, but not limited to the Post-Vest Holding Period and any post-employment covenants described herein.
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 2020 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.
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.

Australian Offer Document. The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

### 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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

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.

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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

**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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.
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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

Securities/Tax Reporting Information. As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

**Exchange Control Information.** Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

**Luxembourg**

There are no country-specific provisions.

**Mexico**

**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, con oficinas en 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 constituyen 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. Polish residents are required to transfer funds (*i.e.*, in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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 discretionarily 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.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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, uporabljajangleški jezik.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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 2012 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 2012 Stock Award and Incentive Plan.
Extent of Application

This election disapplies 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 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.
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 2012 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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 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 grant 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 shall terminate.

(b) Time of Settlement. RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 11(k), including if applicable the six-month delay rule in Plan Sections 11(k)(i)(C)(2) and 11(k)(i)(G) and the Post-Vest Holding Period; 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 any 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 which 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 Retirement (as that term is defined in the Plan; however, if such Retirement is voluntary, you shall forfeit all unvested RSUs on
the date of termination) 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2(x)(iii), 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.

(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 of (i.e., the Restricted Period shall expire with respect to) a proportionate number of the total number of RSUs granted.

(iii) The formula for determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 11(k)), provided that, if you are only eligible for Retirement pursuant to Plan Section 2(x)(iii), such settlement will occur on the 60th day following your Retirement (subject to Plan Section 11(k)). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 11(k)), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 11(k)).

(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 or affiliate 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, 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. References in this
Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of
employment means an event after which you are no longer employed by the Company or any subsidiary of the
Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not
expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).

(vi) 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 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 provided for 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. 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 or 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:

(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 percent 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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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.
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.

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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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 BMS and Third Parties.** 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event or tax withholding, as applicable, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or
(b) 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
(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 11(c) (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 other 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) Your participation in the Plan is voluntary;
(e) The RSUs and the shares of Common Stock subject to the RSUs, and the income and value of same, are not intended to replace any pension rights or compensation;
(f) 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 the 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;
(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;
(h) 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 the terms of your employment agreement, if any);
(i) 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
(j) 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 and 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. 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 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 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 RSU 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 RSU 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 RSU 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 RSU grant 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.
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.

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 special 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 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.
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. 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 the Agreement, including, but not limited to the Post-Vest Holding Period and any post-employment covenants described herein.
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 2020 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.
All Countries Outside the European Union/ European Economic Area/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.

Australian Offer Document. The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

**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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

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.

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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will be April 30, 2020. 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.

Exchange Control Reporting Information. PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.
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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

**Securities/Tax Reporting Information.** As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

Exchange Control Information. Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

Luxembourg

There are no country-specific provisions.

Mexico

**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, con oficinas en 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 México") 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. Polish residents are required to transfer funds (*i.e.*, in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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 2012 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 2012 Stock Award and Incentive Plan.
Extent of Application

This election disapplies 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.
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 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.
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 8 of the 2014 Equity 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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, 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 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 grant 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 12 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 shall terminate.

(b) Time of Settlement. RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 14(c) and Section 2(j) below; 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: The six-month delay rule in Section 2(j) may apply to any 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 which 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, 100% 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2(jj)(iii), 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. The formula for determining the proportionate number of your RSUs to
become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate
Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 14(c) and Section 2(j) of this Agreement), provided that, if you are only eligible for
Retirement pursuant to Plan Section 2(jj)(iii), such settlement will occur on the 60th day following your Retirement (subject
to Plan Section 14(c) and Section 2(j) of this Agreement). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The
formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request
from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 14(c) and Section 2(j) of this Agreement), provided that, if you are
required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination
(subject to Plan Section 14(c) and Section 2(j) of this Agreement).
(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 or affiliate 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 (each as defined in Section 13 of the Plan) 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, 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. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).

(vi) 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 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 provided for 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.

(i) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for a payment that constitutes a deferral of compensation under Code Section 409A upon or following a termination of your employment unless such termination is also a “separation from service” within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a “termination,” “termination of employment” or like terms shall mean a “separation from service” within the meaning of Code Section 409A.

(ii) Notwithstanding any provision to the contrary in the Plan or in this Agreement, if you are deemed on the date of your termination of employment to be a “specified employee” within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology set forth in Code Section 409A, then with regard to any such payment under the Award, to the extent required to be delayed in compliance with Section 409A(a)(2)(B) of the Code, such payment shall not be made prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of your “separation from service” within the meaning of Code Section 409A, and (ii) the date of your death.

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. 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 or 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:

(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 percent 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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 paragraphs 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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 BMS and Third Parties.** 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 13(a) (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 other 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) Your participation in the Plan is voluntary;

(e) The RSUs and the shares of Common Stock subject to the RSUs are not intended to replace any pension rights or compensation;

(f) 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 the 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;

(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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

(j) 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 and 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. 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 vest 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 RSU 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 RSU 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 RSU 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 RSU grant 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, and/or other rights under the Plan.
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.

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 special 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 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.
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. 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 the 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 2020 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 when you attain age 65 or in the event of your Retirement being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs when you attain age 65 or in the event of your Retirement shall not be applicable to you.

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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.

Australian Offer Document. The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

**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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

**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.

**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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will
be April 30, 2020. 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.

Exchange Control Reporting Information. PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.
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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

**Securities/Tax Reporting Information.** As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (*Allgemeines Meldeportal Statistik*) can be accessed on the German Federal Bank’s website: [www.bundesbank.de](http://www.bundesbank.de).

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

**Exchange Control Information.** Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult...
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

Luxembourg

There are no country-specific provisions.

Mexico

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, con oficinas en 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-México”) 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. Polish residents are required to transfer funds (i.e., in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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 discretionaly 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. If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

Slovak Republic

There are no country-specific provisions.

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, uporabljajo angleški jezik.

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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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.

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 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.
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 8 of the 2014 Equity 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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, 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 manner consistent with this Section 2, and (iii) agree that this Award grant 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 12 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 shall terminate.

(b) **Time of Settlement.** RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 14(c) and Section 2(j) below; 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: The six-month delay rule in Section 2(j) may apply to any 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 which 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, 100% 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2(jj)(iii), 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. The formula for determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 14(c) and Section 2(j) of this Agreement), provided that, if you are only eligible for Retirement pursuant to Plan Section 2(jj)(iii), such settlement will occur on the 60th day following your Retirement (subject to Plan Section 14(c) and Section 2(j) of this Agreement). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 14(c) and Section 2(j) of this Agreement), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 14(c) and Section 2(j) of this Agreement).
(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 or affiliate 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 (each as defined in Section 13 of the Plan) 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, 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. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).

(vi) 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 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 provided for 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.

(i) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for a payment that constitutes a deferral of compensation under Code Section 409A upon or following a termination of your employment unless such termination is also a “separation from service” within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a “termination,” “termination of employment” or like terms shall mean a “separation from service” within the meaning of Code Section 409A.

(ii) Notwithstanding any provision to the contrary in the Plan or in this Agreement, if you are deemed on the date of your termination of employment to be a “specified employee” within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology set forth in Code Section 409A, then with regard to any such payment under the Award, to the extent required to be delayed in compliance with Section 409A(a)(2)(B) of the Code, such payment shall not be made prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of your “separation from service” within the meaning of Code Section 409A, and (ii) the date of your death.

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. 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 comingle 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.
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 or 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 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:

(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 percent 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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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 BMS and Third Parties.** 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 13(a) (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 other 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) Your participation in the Plan is voluntary;

(e) The RSUs and the shares of Common Stock subject to the RSUs are not intended to replace any pension rights or compensation;

(f) 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 the 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;

(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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

(j) 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 and 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. 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 vest 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 RSU 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 RSU 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 RSU 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 RSU grant 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.

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 special 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 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. 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 the 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 2020 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 when you attain age 65 or in the event of your Retirement being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs when you attain age 65 or in the event of your Retirement shall not be applicable to you.
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.

Australian Offer Document. The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

**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.

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$100,000. 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

There are no country-specific provisions.

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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

**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.

**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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will
be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.
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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

Securities/Tax Reporting Information. As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaerung V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaerung K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

Exchange Control Information. Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

**Luxembourg**

There are no country-specific provisions.

**Mexico**

**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, con oficinas en 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 en 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-México”) 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 condicionamientos 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. Polish residents are required to transfer funds *(i.e., in connection with the sale of shares of Common Stock)* through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal persons.
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal
entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a
U.S. broker.

Data Privacy. This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal
data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive
purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including,
but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number
or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the
Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the
Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws
and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about
the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case
and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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.

**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 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.
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 8 of the 2014 Equity 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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 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 grant 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 shall terminate.

(b) Time of Settlement. RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 14(c), Section 2(j) below and the Post-Vest Holding Period; 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: The six-month delay rule in Section 2(j) may apply to any 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 which 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 Retirement (as that term is defined in the Plan; however, such Retirement is voluntary, you shall forfeit all unvested RSUs on the
date of termination) 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2(jj)(iii), 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.

(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 of (i.e., the Restricted Period shall expire with respect to) a proportionate number of the total number of RSUs granted.

(iii) The formula for determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 14(c) and Section 2(j) of this Agreement), provided that, if you are only eligible for Retirement pursuant to Plan Section 2(jj)(iii), such settlement will occur on the 60th day following your Retirement (subject to Plan Section 14(c) and Section 2(j) of this Agreement). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 14(c) and Section 2(j) of this Agreement), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 14(c) and Section 2(j) of this Agreement).

(e) Disability. In the event you become Disabled (as that term is defined below), for 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 or affiliate 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 (each as defined in Section 13 of the Plan) 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, 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. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).
(vi) 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 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 provided for 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.

   (i) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for a payment that constitutes a deferral of compensation under Code Section 409A upon or following a termination of your employment unless such termination is also a “separation from service” within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a “termination,” “termination of employment” or like terms shall mean a “separation from service” within the meaning of Code Section 409A.
Notwithstanding any provision to the contrary in the Plan or in this Agreement, if you are deemed on the date of your termination of employment to be a “specified employee” within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology set forth in Code Section 409A, then with regard to any such payment under the Award, to the extent required to be delayed in compliance with Section 409A(a)(2)(B) of the Code, such payment shall not be made prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of your “separation from service” within the meaning of Code Section 409A, and (ii) the date of your death.

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. 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 or 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:

(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;
(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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 BMS and Third Parties.** 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 to you or deemed by the Company or the Employer 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, 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.
Prior to the relevant taxable event or tax withholding, as applicable, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 13(a) (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 other 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) Your participation in the Plan is voluntary;

(e) The RSUs and the shares of Common Stock subject to the RSUs, and the income and value of same, are not intended to replace any pension rights or compensation;

(f) 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 the 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;
(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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

(j) 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 and 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. 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 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 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 RSU 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 RSU 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 RSU 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 RSU grant 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.

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 special 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 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.
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. 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 the 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 2020 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.
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, invested 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.

**Australian Offer Document.** The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

**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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

**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.

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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

**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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.
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 Emisiones) 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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

Securities/Tax Reporting Information. As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportaal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

**Exchange Control Information.** Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

**Luxembourg**

There are no country-specific provisions.

**Mexico**

**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, con oficinas en 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 exigente to you with the purpose of rewarding you.

Poland

Exchange Control Information. Polish residents are required to transfer funds (i.e., in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

**Russia**

**Securities Law Information.** These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

**Exchange Control Information.** All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

**U.S. Transaction.** You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

Data Privacy. This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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 discretionarily 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.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Direcció General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**Sweden**

**Responsibility for Taxes.** This provision supplements Section 4 of the Agreement:

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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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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.

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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 2014 Equity 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 2014 Equity Incentive Plan.
Extent of Application

This election disapplies 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 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
2014 EQUITY 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 8 of the 2014 Equity 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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 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 grant 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 shall terminate.

(b) **Time of Settlement.** RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 14(c), Section 2(j) below and the Post-Vest Holding Period; 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: The six-month delay rule in Section 2(j) may apply to any 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 which 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 Retirement (as that term is defined in the Plan; however, if such Retirement is voluntary, you shall forfeit all unvested RSUs on
the date of termination) 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2(jj)(iii),
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.

(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
of (i.e., the Restricted Period shall expire with respect to) a proportionate number of the total number of RSUs
granted.

(iii) The formula for determining the proportionate number of your RSUs to become vested and non-
forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E.
29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 14(c) and Section 2(j) of this Agreement), provided that, if you are only eligible for
Retirement pursuant to Plan Section 2(jj)(iii), such settlement will occur on the 60th day following your Retirement
(subject to Plan Section 14(c) and Section 2(j) of this Agreement). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 14(c) and Section 2(j) of this Agreement), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 14(c) and Section 2(j) of this Agreement).

(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 or affiliate 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 (each as defined in Section 13 of the Plan) 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, 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. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).
(vi) 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 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 provided for 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.

(i) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for a payment that constitutes a deferral of compensation under Code Section 409A upon or following a termination of your employment unless such termination is also a “separation from service” within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a “termination,” “termination of employment” or like terms shall mean a “separation from service” within the meaning of Code Section 409A.
(ii) Notwithstanding any provision to the contrary in the Plan or in this Agreement, if you are deemed on the date of your termination of employment to be a “specified employee” within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology set forth in Code Section 409A, then with regard to any such payment under the Award, to the extent required to be delayed in compliance with Section 409A(a)(2)(B) of the Code, such payment shall not be made prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of your “separation from service” within the meaning of Code Section 409A, and (ii) the date of your death.

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. 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 or 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:

(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 percent 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;
(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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 BMS and Third Parties.** 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 to you or deemed by the Company or the Employer 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, 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.
Prior to the relevant taxable event or tax withholding, as applicable, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 13(a) (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 other 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) Your participation in the Plan is voluntary;

(e) The RSUs and the shares of Common Stock subject to the RSUs, and the income and value of same, are not intended to replace any pension rights or compensation;

(f) 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 the 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;
(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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

(j) 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 and 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. 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 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 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 RSU 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 RSU 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 RSU 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 RSU grant 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.

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 special 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 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.
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. 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 the 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 2020 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.
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.

**Australian Offer Document.** The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

### 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.

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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

**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.

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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory
Sale Date will be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets
and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial
institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs,
acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you
should consult your personal advisor in this regard.
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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

**Securities/Tax Reporting Information.** As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

Exchange Control Information. Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

Luxembourg

There are no country-specific provisions.

Mexico

**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, con oficinas en 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.** Polish residents are required to transfer funds (*i.e.*, in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

*Securities Law Information.* The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Direccione General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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 2014 Equity 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 2014 Equity Incentive Plan.
Extent of Application

This election disapplies 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 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.
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 Article 9 of the 2017 Stock 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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, 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 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 grant 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 12.1 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 shall terminate.

(b) **Time of Settlement.** RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 16.15, including if applicable the six-month delay rule in Plan Section 16.15(b); 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 any 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 which 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, 100% 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2.36(b)(iii), 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. The formula for determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 16.15), provided that, if you are only eligible for Retirement pursuant to Plan Section 2.36(b)(iii), such settlement will occur on the 60th day following your Retirement (subject to Plan Section 16.15). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 16.15), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 16.15).
(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 or affiliate 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 (each as defined in Article 13 of the Plan) 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, 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. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).

(vi) 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 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 provided for 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. 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 or 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:

(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 percent 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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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 BMS and Third Parties.** 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer;

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 4.2(b) (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 other 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) Your participation in the Plan is voluntary;
(e) The RSUs and the shares of Common Stock subject to the RSUs are not intended to replace any pension rights or compensation;

(f) 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 the 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;

(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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

(j) 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 and 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. 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 vest 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 RSU 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 RSU 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 RSU 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 RSU grant 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
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 special 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 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.
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. 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 the 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 2020 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 when you attain age 65 or in the event of your Retirement being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs when you attain age 65 or in the event of your Retirement shall not be applicable to you.
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.

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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.

Australian Offer Document. The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

### 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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

**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.

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**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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will

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be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.
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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

Securities/Tax Reporting Information. As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaerung V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaerung K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

Exchange Control Information. Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult...
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

Luxembourg

There are no country-specific provisions.

Mexico

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, con oficinas en 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 México”) 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.** Polish residents are required to transfer funds (*i.e.*, in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.
**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.

**Russia**

**Securities Law Information.** These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

**Exchange Control Information.** All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

**U.S. Transaction.** You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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.

**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 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.
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 Article 9 of the 2017 Stock 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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, 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 manner consistent with this Section 2, and (iii) agree that this Award grant 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 12.1 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 shall terminate.

(b) **Time of Settlement.** RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 16.15, including if applicable the six-month delay rule in Plan Section 16.15(b); 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 any 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 which 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, 100% 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2.36(b)(iii), 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. The formula for determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 16.15), provided that, if you are only eligible for Retirement pursuant to Plan Section 2.36(b)(iii), such settlement will occur on the 60th day following your Retirement (subject to Plan Section 16.15). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 16.15), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 16.15).

(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 or affiliate 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 (each as defined in Article 13 of the Plan) 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, 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. References in this Section 2 to
employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).

(vi) 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 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 provided for 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. 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(c)(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 or 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:

(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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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.
(c) **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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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 BMS and Third Parties.** 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 4.2(b) (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 other 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) Your participation in the Plan is voluntary;

(e) The RSUs and the shares of Common Stock subject to the RSUs are not intended to replace any pension rights or compensation;
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 the 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;

The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

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 the terms of your employment agreement, if any);

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

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 and 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. 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 vest 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 RSU 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 RSU 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 RSU 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 RSU grant 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.

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 special 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 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. 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 the 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 2020 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 when you attain age 65 or in the event of your Retirement being deemed unlawful and/or discriminatory, the provisions of Section 2 regarding the treatment of the RSUs when you attain age 65 or in the event of your Retirement shall not be applicable to you.
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.

Australian Offer Document. The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 actively employed or actively providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.

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The following provision applies if you are resident in Quebec:

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.

Chile

Labor Law Policy and Acknowledgement. This provision supplements Sections 6 and 7 of the Agreement:

In accepting the RSUs, you agree that 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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

**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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will
be April 30, 2020. 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.

Exchange Control Reporting Information. PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.

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**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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

Securities/Tax Reporting Information. As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

Exchange Control Information. Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

**Luxembourg**

There are no country-specific provisions.

**Mexico**

**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, con oficinas en 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-México”) 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 del 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. Polish residents are required to transfer funds (i.e., in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Direcccion General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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.

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 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.
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 Article 9 of the 2017 Stock 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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 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 grant 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 shall terminate.

(b) **Time of Settlement.** RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 16.15, including if applicable the six-month delay rule in Plan Section 16.15(b) and the Post-Vest Holding Period; 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 any 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 which 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 Retirement (as that term is defined in the Plan; however, if such Retirement is voluntary, you shall forfeit all unvested RSUs on
the date of termination) 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2.36(b) (iii), 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.

(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 of (i.e., the Restricted Period shall expire with respect to) a proportionate number of the total number of RSUs granted.

(iii) The formula for determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 16.15), provided that, if you are only eligible for Retirement pursuant to Plan Section 2.36(b) (iii), such settlement will occur on the 60th day following your Retirement (subject to Plan Section 16.15). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 16.15), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 16.15).

(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 or affiliate 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 (each as defined in Article 13 of the Plan) 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, 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. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).
(vi) 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 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 provided for 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. 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 or 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:

(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 percent 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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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 BMS and Third Parties.** 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event or tax withholding, as applicable, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 4.2(b) (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 other 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) Your participation in the Plan is voluntary;

(e) The RSUs and the shares of Common Stock subject to the RSUs, and the income and value of same, are not intended to replace any pension rights or compensation;

(f) 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 the 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;

(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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

(j) 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 and 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. 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 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 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 RSU 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 RSU 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 RSU 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 RSU grant 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.

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**

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Your RSUs shall be subject to any special 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 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.
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. 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 the 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 2020 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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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.

Australian Offer Document. The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

**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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

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.

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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will be April 30, 2020. 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 into 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.
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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

**Securities/Tax Reporting Information.** As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaerung V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaerung K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

**Exchange Control Information.** Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

Luxembourg

There are no country-specific provisions.

Mexico

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 sole 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, con oficinas en 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 condicione
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.** Polish residents are required to transfer funds (*i.e.*, in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal
entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a
U.S. broker.

Data Privacy. This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal
data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive
purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including,
but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number
or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the
Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the
Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws
and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about
the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case
and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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 2017 Stock 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 2017 Stock Incentive Plan.
Extent of Application

This election disapplies 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 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.
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 Article 9 of the 2017 Stock 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 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, and to increase your proprietary interest in the Company. 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

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 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 grant 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 shall terminate.

(b) Time of Settlement. RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (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 Plan Section 16.15, including if applicable the six-month delay rule in Plan Section 16.15(b) and the Post-Vest Holding Period; 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 any 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 which 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, 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 Retirement (as that term is defined in the Plan; however, if such Retirement is voluntary, you shall forfeit all unvested RSUs on
the date of termination) 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Section 2.36(b) (iii), 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.

(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 of (i.e., the Restricted Period shall expire with respect to) a proportionate number of the total number of RSUs granted.

(iii) The formula for determining the proportionate number of your RSUs to become vested and non-forfeitable upon your Retirement or death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 16.15), provided that, if you are only eligible for Retirement pursuant to Plan Section 2.36(b) (iii), such settlement will occur on the 60th day following your Retirement (subject to Plan Section 16.15). 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 of (i.e., the Restricted Period shall expire with respect to) 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. The formula for determining the proportionate number of RSUs you are entitled to under this Section 2(d) is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 Plan Section 16.15), provided that, if you are required to execute a release under this Section 2(d), such settlement will occur on the 60th day following your termination (subject to Plan Section 16.15).

(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 or affiliate 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 (each as defined in Article 13 of the Plan) 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, 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. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(f) hereof. 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).
(vi) 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 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 provided for 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. 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(c)(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 or 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:

(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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(iii) 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).
“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 BMS and Third Parties. 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event or tax withholding, as applicable, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer;

or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

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 which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock 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 sold on your behalf (or withheld) 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 sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 4.2(b) (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 other 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) Your participation in the Plan is voluntary;

(e) The RSUs and the shares of Common Stock subject to the RSUs, and the income and value of same, are not intended to replace any pension rights or compensation;

(f) 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 the 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;

(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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

(j) 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 and 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. 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 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 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 RSU 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 RSU 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 RSU 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 RSU grant 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.

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 special 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 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.
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. 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 the 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
2020 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.
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.

Australian Offer Document. The offer of RSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000.
Additional details are set forth in the Offer Document for the offer of RSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.

When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

**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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.
The following provision applies if you are resident in Quebec:

**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.

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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

**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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will be April 30, 2020. 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 effected 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including RSUs, acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.

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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. However, 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, to the extent that the Danish Stock Option Act applies to the RSUs.

Securities/Tax Reporting Information. As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.
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.

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

There are no country-specific provisions.

Korea

**Exchange Control Information.** Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult
a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

Luxembourg

There are no country-specific provisions.

Mexico

**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, con oficinas en 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, 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.** Polish residents are required to transfer funds (*i.e.*, in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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.

Consimtament 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.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the RSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the RSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the RSUs or Common Stock in Russia, or promote these shares to other Russian legal
entities or individuals, and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you RSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.

**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of RSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

**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.** If you acquire shares of Common Stock issued pursuant to the RSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.

You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of RSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., RSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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, uporabljaja angleški jezik.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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 2017 Stock 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 2017 Stock Incentive Plan.
Extent of Application

This election disapplies 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.
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 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.
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(i) and 7 of the 2012 Stock Award and Incentive Plan (the “Plan”), on the terms and conditions specified in the Grant Summary and this Agreement. Section 7(b) of the Plan shall not apply to the MSUs. 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 10, 2020 (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 further align your compensation 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

2. **RESTRICTIONS, FORFEITURES, AND SETTLEMENT**

Except as otherwise provided in this Section 2, MSUs 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 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 MSU grant 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 60% 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:
<table>
<thead>
<tr>
<th>(A) Tranche</th>
<th>(B) MSUs in Tranche</th>
<th>(C) Vesting Date</th>
<th>(D) Payout Factor</th>
<th>(E) Number of MSUs Vested</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>25% of Total</td>
<td>1st Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
<tr>
<td>2</td>
<td>25% of Total</td>
<td>2nd Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
<tr>
<td>3</td>
<td>25% of Total</td>
<td>3rd Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
<tr>
<td>4</td>
<td>25% of Total</td>
<td>4th Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
</tbody>
</table>

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 2.00, the Payout Factor used in Column E shall be 2.00. 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.

(C) “Measurement Date” shall mean the February 28 immediately preceding the vesting date for each tranche.

Any MSUs that fail to vest, either because the employment condition is not satisfied or because the Payout Factor for the applicable vesting date is less than 60% shall be forfeited, subject to the special provisions set forth in Sections 2(c)-(g) hereof.

(a) Nontransferability. 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 shall terminate.

(b) **Time of Settlement.** MSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the MSUs (i.e., upon vesting), but in any event within 60 days of expiration of the Restricted Period, 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 Plan Section 11(k), including, if applicable, the six-month delay rule in Plan Section 11(k)(i)(C) to the extent the MSUs are subject to Section 409A, payment is on account of your “separation from service” and you are a “key employee,” both 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 any 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. 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 Plan Section 2(x)(i)) 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 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 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 Plan Sections 2(x)(ii) or 2(x)(iii)) (A) at or after age 55 with at least 10 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Sections 2(x)(i) or 2(x)(ii)), 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 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. The formula for 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 is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A.

(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 of (i.e., the Restricted Period shall expire with respect to) 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 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 death. The formula for determining the proportionate number of your MSUs to become vested and non-forfeitable upon your death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 have 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, 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, 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, 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 grant 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(j) hereof. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any MSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(g) hereof. 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).

(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 Plan Section 11(k)(v), 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.

(k) 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 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 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. During a leave of absence as defined in (ii) or (iii), 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 period 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. 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 or 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:

(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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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 paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(ii) 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 BMS and Third Parties. 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum rates applicable in your jurisdiction(s), in which case, you may receive a refund of any over-withheld amount in cash and will
have no entitlement to the Common Stock equivalent. If the 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock, 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 sold on your behalf (or withheld) 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 that is considered nonqualified deferred compensation subject to Section 409A, then the number of such shares sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 11(c) (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 other 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;
All decisions with respect to future awards of MSUs or other awards, if any, will be at the sole discretion of the Company;

Your participation in the Plan is voluntary;

The MSUs and the shares of Common Stock subject to the MSUs are not intended to replace any pension rights or compensation;

Unless otherwise agreed by the Company, the MSUs and the Common Stock subject to the MSUs, and the income from and value of the 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;

The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

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 the terms of your employment agreement, if any);

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

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 and 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. 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 vest 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 Market Share Units 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 Market 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 Market 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.
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 Market 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 Market Share Unit grant 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.

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 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 special provisions for such country 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. 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 the Agreement, including, but not limited to post-employment covenants described therein.
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 2020 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/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.

**Australian Offer Document.** The offer of MSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000. Additional details are set forth in the Offer Document for the offer of MSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.
When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

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.

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$100,000. 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

There are no country-specific provisions.

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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.

The following provision applies if you are resident in Quebec:

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.

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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

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 the China State Administration of Foreign Exchange ("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, 2020, then the Mandatory Sale Date will be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including MSUs acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.

**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. However, 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.** As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.

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.

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**

There are no country-specific provisions.

**Korea**

**Exchange Control Information.** Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

**Luxembourg**

There are no country-specific provisions.

**Mexico**

**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. Polish residents are required to transfer funds (i.e., in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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 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.

Consimtamant cu privire la limba. Prin acceptarea acordarii de MSU-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 MSU si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the MSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the MSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the MSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the MSUs or Common Stock in Russia, or promote these shares to other Russian legal entities or individuals,
and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. You understand that 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 you MSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.
Anti-Corruption Information. Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

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

Securities Law Information. The grant of MSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed,) 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 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.

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. If you acquire shares of Common Stock issued pursuant to the MSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.
You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of MSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., MSUs, etc.) are not considered assets or rights for purposes of this requirement.

Slovak Republic

There are no country-specific provisions.

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.

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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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.

**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 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.
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 Section 10 of the 2014 Equity 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 10, 2020 (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 further align your compensation 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

2. **RESTRICTIONS, FORFEITURES, AND SETTLEMENT**

   Except as otherwise provided in this Section 2, MSUs 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 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 MSU grant 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 60% 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:
<table>
<thead>
<tr>
<th>(A) Tranche</th>
<th>(B) MSUs in Tranche</th>
<th>(C) Vesting Date</th>
<th>(D) Payout Factor</th>
<th>(E) Number of MSUs Vested</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>25% of Total</td>
<td>1st Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
<tr>
<td>2</td>
<td>25% of Total</td>
<td>2nd Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
<tr>
<td>3</td>
<td>25% of Total</td>
<td>3rd Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
<tr>
<td>4</td>
<td>25% of Total</td>
<td>4th Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
</tbody>
</table>

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 2.00, the Payout Factor used in Column E shall be 2.00. 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.

(C) “Measurement Date” shall mean the February 28 immediately preceding the vesting date for each tranche.

Any MSUs that fail to vest, either because the employment condition is not satisfied or because the Payout Factor for the applicable vesting date is less than 60% shall be forfeited, subject to the special provisions set forth in Sections 2(c)-(g) hereof.

(a) Nontransferability. 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 12 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 shall terminate.

(b) **Time of Settlement.** MSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the MSUs (i.e., upon vesting), but in any event within 60 days of expiration of the Restricted Period, 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 Plan Section 14(c) and Section 2(l) below, including, if applicable, the six-month delay rule in Section 2(l)(ii) below, to the extent the MSUs are subject to Section 409A, payment is on account of your “separation from service” and you are a “key employee,” both 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 any 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. 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 Plan Section 2(jj)(i)) 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 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 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 Plan Sections 2(jj)(ii) or 2(jj)(iii)) (A) at or after age 55 with at least 10 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Sections 2(jj)(i) or 2(jj)(ii)), 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 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. The formula for 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 is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A.

(c) **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 of (i.e., the Restricted Period shall expire with respect to) 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 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 death. The formula for determining the proportionate number of your MSUs to become vested and non-forfeitable upon your death is available by request from the Office of the Corporate Secretary at 430 E. 29th Street, 14th Floor, New York, New York 10016. 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 have 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, 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, 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, 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 grant 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(j) hereof. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any MSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(g) hereof. 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).

(vi) In any case in which you are required to execute a release as a condition to vesting and settlement of the MSUs, the Company will supply you with a form of such release or other agreement not later than the date of your separation from service, which must be returned within the time period required by law (or ten business days if no legally mandated period applies) and you must not revoke within the applicable time period (if any) in order for you to satisfy any such condition. If any amount payable during a fixed period following separation from service is subject to such a requirement and the fixed period could begin in one year and end in the next, payment shall be made or commenced to be made in the next year regardless of when you return the release or other 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.

(k) 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 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 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. During a leave of absence as defined in (ii) or (iii), 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 period 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.

(i) 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.

(ii) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for a payment that constitutes a deferral of compensation under Code Section 409A upon or following a termination of your employment unless such termination is also a “separation from service” within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a “termination,” “termination of employment” or like terms shall mean a “separation from service” within the meaning of Code Section 409A.

(ii) Notwithstanding any provision to the contrary in the Plan or in this Agreement, if you are deemed on the date of your termination of employment to be a “specified employee” within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology set forth in Code Section 409A, then with regard to any such payment under the Award, to the extent required to be delayed in compliance with Section 409A(a)(2)(B) of the Code, such payment shall not be made prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of your “separation from service” within the meaning of Code Section 409A, and (ii) the date of your death.

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. 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 or 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:

(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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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.

(c) **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 with BMS during your employment with BMS.

(ii) The “Covenant Restricted Period” for purposes of paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(ii) 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 BMS and Third Parties. 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 to
you or deemed by the Company or the Employer 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, 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.
Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless 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 may be satisfied by one or a combination of methods (a) and (b) above.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum rates applicable in your jurisdiction(s), in which case, you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock, 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 sold on your behalf (or withheld) 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 that is considered nonqualified deferred compensation subject to Section 409A, then the number of such shares sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 13(a) (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 other 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) Your participation in the Plan is voluntary;

(e) The MSUs and the shares of Common Stock subject to the MSUs are not intended to replace any pension rights or compensation;

(f) Unless otherwise agreed by the Company, the MSUs and the Common Stock subject to the MSUs, and the income from and value of the 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;

(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(h) 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 the terms of your employment agreement, if any);

(i) 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

(j) 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 and 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. 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 vest 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.

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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 Market Share Units 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 Market 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 Market 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 Market 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 Market Share Unit grant 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.

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 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 special provisions for such country 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. 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 the Agreement, including, but not limited to post-employment covenants described therein.
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 2020 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/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.

**Australian Offer Document.** The offer of MSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000. Additional details are set forth in the Offer Document for the offer of MSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.
When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

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.

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$100,000. 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

There are no country-specific provisions.

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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.

The following provision applies if you are resident in Quebec:

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.

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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

**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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will be April 30, 2020. 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.

Exchange Control Reporting Information. PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including MSUs acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.

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. However, 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. As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.

There are no country-specific provisions.

Greece

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.

**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

There are no country-specific provisions.

Korea

**Exchange Control Information.** Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

Luxembourg

There are no country-specific provisions.

Mexico

**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. Polish residents are required to transfer funds (i.e., in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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 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.

Consimtamant cu privire la limba. Prin acceptarea acordarii de MSU-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 MSU si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the MSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the MSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the MSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the MSUs or Common Stock in Russia, or promote these shares to other Russian legal entities or individuals,
and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

Data Privacy. This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you MSUs or other equity awards 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 the International Compensation and Benefits Group.

Labor Law Information. You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.
**Anti-Corruption Information.** Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

**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**

**Securities Law Information.** The grant of MSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed,) 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 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.

**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. If you acquire shares of Common Stock issued pursuant to the MSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.
You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of MSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., MSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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, uporabljajo angleški jezik.

**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, in 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.

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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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 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.
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 Her Majesty’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.

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 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.
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 Article 10 of the 2017 Stock 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 10, 2020 (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 further align your compensation 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 consideration other than the rendering of future services to the Company or a subsidiary of the Company.

2. **RESTRICTIONS, FORFEITURES, AND SETTLEMENT**

   Except as otherwise provided in this Section 2, MSUs 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 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 MSU grant 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 60% 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:
<table>
<thead>
<tr>
<th>(A) Tranche</th>
<th>(B) MSUs in Tranche</th>
<th>(C) Vesting Date</th>
<th>(D) Payout Factor</th>
<th>(E) Number of MSUs Vested</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>25% of Total</td>
<td>1st Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
<tr>
<td>2</td>
<td>25% of Total</td>
<td>2nd Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
<tr>
<td>3</td>
<td>25% of Total</td>
<td>3rd Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
<tr>
<td>4</td>
<td>25% of Total</td>
<td>4th Anniversary of Award Date</td>
<td>Share Price on Measurement Date divided by Share Price on Award Date</td>
<td>MSUs in Tranche (Column B) times Payout Factor (Column D)</td>
</tr>
</tbody>
</table>

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 2.00, the Payout Factor used in Column E shall be 2.00. 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.

(C) “Measurement Date” shall mean the February 28 immediately preceding the vesting date for each tranche.

Any MSUs that fail to vest, either because the employment condition is not satisfied or because the Payout Factor for the applicable vesting date is less than 60% shall be forfeited, subject to the special provisions set forth in Sections 2(c)-(g) hereof.

(a) Nontransferability. 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

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relating thereto, except as permitted under Section 12.1 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 shall terminate.

(b) **Time of Settlement.** MSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the MSUs (i.e., upon vesting), but in any event within 60 days of expiration of the Restricted Period, 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 Plan Section 16.15(b), including, if applicable, the six-month delay rule in Plan Section 11(k)(i)(C) to the extent the MSUs are subject to Section 409A, payment is on account of your “separation from service” and you are a “key employee,” both 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 any 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. 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 Plan Section 2.36(b)(i)) 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 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 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 Plan Sections 2.36(b)(ii) or 2.36(b)(iii)) (A) at or after age 55 with at least 10 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 of (i.e., the Restricted Period shall expire with respect to) 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 Plan Sections 2.36(b)(i) or 2.36(b)(ii)), 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 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. The formula for 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 is available by request from the Office of the Corporate Secretary
at 430 E. 29th Street, 14th Floor, New York, New York 10016, U.S.A.

(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 of (i.e., the Restricted Period shall
expire with respect to) 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 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 death. The formula for determining the proportionate number of your MSUs to
become vested and non-forfeitable upon your death is available by request from the Office of the Corporate Secretary at 430
E. 29th Street, 14th Floor, New York, New York 10016. 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 have 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, 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, 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, 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 grant 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(j) hereof. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.

(iv) Upon any termination of your employment, any MSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited, subject to Sections 2(c)-(g) hereof. 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).

(vi) In any case in which you are required to execute a release as a condition to vesting and settlement of the MSUs, the Company will supply you with a form of such release or other agreement not later than the date of your separation from service, which must be returned within the time period required by law (or ten business days if no legally mandated period applies) and you must not revoke within the applicable time period (if any) in order for you to satisfy any such condition. If any amount payable during a fixed period following separation from service is subject to such a requirement and the fixed period could begin in one year and end in the next, payment shall be made or commenced to be made in the next year regardless of when you return the release or other 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.

(k) 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 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 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. During a leave of absence as defined in (ii) or (iii), 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 period 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. 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(c)(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 or 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:

(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;

(iii) for employees in an executive, management, supervisory or business unit lead role 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 who is employed by BMS or who was employed by BMS within the twelve months preceding the termination of your employment with BMS for any reason, 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 the new employer became aware of the candidate;

(iv) during the Covenant Restricted Period, solicit, induce, encourage, or appropriate or attempt to solicit, divert or appropriate, by use of Confidential Information or otherwise, 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.
The “Covenant Restricted Period” for purposes of paragraph 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 paragraphs 3(c)(i), 3(c)(ii) and 3(c)(ii) 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).

“BMS” means the Company, all related companies, affiliates, subsidiaries, parents, successors, assigns and all organizations acquired by the foregoing.

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.

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.

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.
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.

Duty to Notify BMS and Third Parties. 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 to you or deemed by the Company or the Employer 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, 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.

Prior to the relevant taxable event, you agree to make adequate arrangements satisfactory to the Company or the Employer to satisfy all Tax-Related Items. 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 with regard to all Tax-Related Items by one or a combination of the following:

(a) withholding from your wages or other cash compensation payable to you by the Company and/or the Employer; or

(b) 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

(c) 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 upon the relevant taxable or tax withholding event, as applicable, unless the use of such withholding method is problematic under applicable tax laws.
or securities law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items may be satisfied by one or a combination of methods (a) and (b) above.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum rates applicable in your jurisdiction(s), in which case, you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the 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 are held back solely for the purpose of paying 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 the proceeds of the sale of shares of Common Stock, 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 sold on your behalf (or withheld) 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 that is considered nonqualified deferred compensation subject to Section 409A, then the number of such shares sold on your behalf (or withheld) shall not exceed the number of shares that equals the liability for Tax-Related Items with respect to such shares.

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 Plan Section 4.2(b) (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 other 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) Your participation in the Plan is voluntary;

(e) The MSUs and the shares of Common Stock subject to the MSUs are not intended to replace any pension rights or
compensation;

(f) Unless otherwise agreed by the Company, the MSUs and the Common Stock subject to the MSUs, and the income from and
value of the 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;

(g) The future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with
certainty;

(h) 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 the terms of your employment
agreement, if any);

(i) 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

(j) 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 and 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. 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 vest 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 Market Share Units 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 Market 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 Market 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 Market 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 Market Share Unit grant 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.
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 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 special provisions for such country 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. 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 the Agreement, including, but not limited to post-employment covenants described therein.
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 2020 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/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.

**Australian Offer Document.** The offer of MSUs is intended to comply with the provisions of the Corporations Act 2001, ASIC Regulatory Guide 49 and ASIC Class Order CO 14/1000. Additional details are set forth in the Offer Document for the offer of MSUs to Australian resident employees, which will be provided to you with the Agreement.

**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 shares of Common Stock under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank) or cash (including proceeds from the sale of Common Stock), you may be required to submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Common Stock as of December 31 meets or exceeds €5,000,000. The deadline to file the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline to file the annual report is January 31 of the following year.
When shares of Common Stock are sold, there may be exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all your cash accounts abroad meets or exceeds €10,000,000, the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month. If the transaction value of all cash accounts abroad is less than €10,000,000, no ongoing reporting requirements apply.

**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.

**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$100,000. 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**

There are no country-specific provisions.

**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 or providing services to 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 under the Plan, if any, will terminate effective as of the last day of your minimum statutory notice period.

The following provision applies if you are resident in Quebec:

**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.

**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 Rstringidas (“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) in the relevant calendar year, you must report the investments quarterly to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations 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, as determined by the Company in its sole discretion:

**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 the China State Administration of Foreign Exchange (“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, 2020, then the Mandatory Sale Date will be April 30, 2020. 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.

**Exchange Control Reporting Information.** PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Under these rules, you may be subject to reporting obligations for the Common Stock or equity awards, including MSUs acquired under the Plan and Plan-related transactions. It is your responsibility to comply with this reporting obligation and you should consult your personal advisor in this regard.

**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. However, 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. As of January 1, 2019, if you hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank, he or she is no longer required to file a Form V (Erklaering V) with the Danish Tax Administration. Further, if you open a brokerage account (or a bank account) with a U.S. bank, the brokerage account (or bank account, as applicable) will be treated as a deposit account if cash can be held in the account. However, you are no longer required to file a Form K (Erklaering K) with the Danish Tax Administration. The Form V and Form K have been replaced by the automatic exchange of information regarding bank and brokerage accounts. 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. The German Federal Bank no longer accepts reports in paper form and all reports must be filed electronically. The electronic “General Statistics Reporting Portal” (Allgemeines Meldeportal Statistik) can be accessed on the German Federal Bank’s website: www.bundesbank.de.

In the event that you make or receive a payment in excess of this amount, you are responsible for complying with applicable reporting requirements.

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.

**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

There are no country-specific provisions.

Korea

**Exchange Control Information.** Korean residents who realize US$500,000 or more from the sale of shares of Common Stock or receipt of dividends in a single transaction before July 18, 2017 are required to repatriate the proceeds to Korea within three years of receipt. You should consult a personal tax advisor to determine whether this repatriation requirement applies to a particular transaction.

Luxembourg

There are no country-specific provisions.

Mexico

**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. Polish residents are required to transfer funds (i.e., in connection with the sale of shares of Common Stock) through a bank account in Poland if the transferred amount into or out of Poland in any single transaction exceeds a specified threshold (currently €15,000 unless the transfer of funds is considered to be connected with the business activity of an entrepreneur, in which case a lower threshold may apply). If you are a Polish resident, you must also retain all documents connected with any foreign exchange transactions you engage in for a period of five (5) years, as measured from the end of the year in which such transaction occurred.

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 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.

Consimtamant cu privire la limba. Prin acceptarea acordarii de MSU-uri, confirmati ca aveti un nivel adecvat de cunoastere in ce priveste cititirea si intelegerea limbii engleze, ati citit si confirmati ca ati intes pe deplin termenii documentelor referitoare la acordare (anuntul, Acordul MSU si Planul), care au fost furnizate in limba engleza. Acceptati termenii acestor documente in consecinta.

Russia

Securities Law Information. These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the shares of Common Stock in Russia. Any shares of Common Stock issued pursuant to the MSUs shall be delivered to you through a brokerage account in the U.S. You may hold shares in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. The issuance of Common Stock pursuant to the MSUs described herein has not and will not be registered in Russia and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

Exchange Control Information. All restrictions on the payment of funds by non-residents into a Russian resident’s declared foreign brokerage account, including dividends and proceeds from the sale of shares of Common Stock, have been abolished as of January 1, 2020. You can receive, hold and remit dividends and proceeds from the sale of shares of Common Stock acquired under the Plan into and out of your brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. You should be aware that the rules related to foreign bank accounts are different and that pursuant to changes effective December 2, 2019 (with retroactive effect to January 1, 2018), certain restrictions with respect to payments by non-residents into a Russian currency resident’s foreign bank account will continue to apply where the foreign bank account is located in the U.S. You should contact your personal advisor to confirm the application of the exchange control restrictions prior to vesting in the MSUs and selling shares of Common Stock as significant penalties may apply in case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

U.S. Transaction. You are not permitted to make any public advertising or announcements regarding the MSUs or Common Stock in Russia, or promote these shares to other Russian legal entities or individuals,
and you are not permitted to sell or otherwise dispose of Common Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Common Stock only on the New York Stock Exchange and only through a U.S. broker.

**Data Privacy.** This section replaces the Data Privacy Consent provision above in this Addendum A:

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company and its subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company, any subsidiary and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance or passport number or other identification number (e.g., resident registration number), salary, 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 may be transferred to Fidelity, or such other stock plan service provider as may be selected by the Company in the future, which assists 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. In this case, appropriate safeguards will be taken by the Company to ensure that your Data is processed with an adequate level of protection and in compliance with applicable local laws and regulation (especially through contractual clauses like European Model Clauses for European countries). 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 the International Compensation and Benefits Group. You authorize the Company, Fidelity and other possible recipients which may assist the Company (presently or in the future) with 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 additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case and without cost, by contacting in writing the International Compensation and Benefits Group. 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 you MSUs or other equity awards 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 the International Compensation and Benefits Group.

**Labor Law Information.** You acknowledge that if you continue to hold shares of Common Stock acquired under the Plan after an involuntary termination of your employment, you may not be eligible to receive unemployment benefits in Russia.
Anti-Corruption Information. Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws because you should not hold shares of Common Stock acquired under the Plan.

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

Securities Law Information. The grant of MSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289, 2006 Ed.) 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 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.

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 discretionarily 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.** If you acquire shares of Common Stock issued pursuant to the MSUs and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish Dirección General de Comercio e inversiones (the “DGCI”). Generally, the declaration must be made in January for shares of Common Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds the applicable threshold (currently €1,502,530) (or you hold 10% or more of the share capital of the Company or such other amount that would entitle you to join the Company’s board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. In addition, you also must file a declaration of ownership of foreign securities with the Directorate of Foreign Transactions each January.
You are also required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the security (including shares of Common Stock acquired at vesting of MSUs) held in such accounts and any transactions carried out with non-residents if the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000. Unvested rights (e.g., MSUs, etc.) are not considered assets or rights for purposes of this requirement.

**Slovak Republic**

There are no country-specific provisions.

**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.

**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, in 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$200,000 or more in a single transaction, you must repatriate the proceeds to Thailand immediately upon receipt and convert the funds to Thai Baht or deposit the proceeds 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 Her Majesty’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.

**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 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.
May 30, 2019

Dear David:

On behalf of Giovanni Caforio, in connection with the closing of the acquisition of Celgene Corporation by Bristol-Myers Squibb, I am pleased to extend our offer to you to join our combined new company. This is an exciting time for our new company, characterized by growth, transformational medicines and a renewed commitment to the people at the center of everything we do: our patients. We look forward to you being part of developing our new company and culture that thrives on the passion and collaboration of diverse, talented and valued colleagues across the globe.

This offer is contingent on the closing of the merger (the “Closing”) pursuant to the Agreement and Plan of Merger dated as of January 2, 2019 among Bristol-Myers Squibb Company (“BMS” or the “Company”), Burgundy Merger Sub, Inc. and Celgene Corporation (“Celgene,” and such agreement, the “Merger Agreement”). To the extent the Closing does not occur, this offer of employment shall be void and of no further effect.

**Effective Date:** The terms of this offer and your employment will become effective upon the Closing.

**Position and Location:** Your position will be Executive Vice President & Chief Financial Officer reporting to Giovanni Caforio, Chairman and Chief Executive Officer. In this position you will be a member of the Leadership Team, the group of senior most executives leading the company. Your primary work location will be Lawrenceville, New Jersey.

**Salary:** Your base salary will be $1,000,000 USD per year and will be paid bi-weekly. Annual Bonus Plan: Your annual bonus opportunity will be 100% of base salary.

Your annual bonus for 2019 will be paid at the same time as all other participants in the 2019 Celgene bonus plan are paid, but in no event later than March 15, 2020. Your 2019 annual bonus will be determined in accordance with the Merger Agreement as follows: (1) With respect to the period from January 1, 2019 through the Closing, you will be entitled to a prorated portion of your bonus based on Celgene’s performance through the Closing, as certified by the Celgene Compensation Committee immediately prior to the Closing, and calculated using your bonus target as of the Closing and eligible earnings from January 1, 2019 through the Closing (the “Pre-Closing Amount”); and (2) for the period from the Closing through December 31, 2019, you will receive a prorated portion of your bonus, either (a) based on the achievement of legacy Celgene Total Revenue and legacy Celgene project objectives, as determined as of the Closing, and with Celgene EPS assumed at target performance or, if greater (b) your 2019 target bonus (the “Post-Closing Amount”). The Post-Closing Amount will be calculated using your eligible earnings from the Closing through December 31, 2019 and your new annual bonus opportunity percent above. Both the Pre-Closing Amount and the Post-Closing Amount will be multiplied by your individual performance modifier in accordance with the terms of the 2019 Celgene annual bonus program for all legacy Celgene employees.

**Sign-on Bonus:** You will receive a cash sign-on bonus of $2,100,000 (taxable income), paid to you as follows: (1) $1,050,000 to be paid to you as soon as practicable following the Closing, (2) $525,00 to be paid to you on the first anniversary of the Closing and (3) $525,00 to be paid to you on the second anniversary of the Closing. Each payment is contingent upon your continued employment through the payment date; provided, however, that if your employment is terminated by the Company without Cause, or if you resign for Good Reason (each as defined in the Appendix to this offer letter), or if your employment terminates as a result of death or long-term disability, you will immediately become entitled to any remaining payments of the Sign-on Bonus, which will be paid to you as soon as practicable following your termination.
date (subject, other than in the case of death, to execution of a release in a form acceptable to the Company). If you are terminated for Cause within 12 months of a payment, you will be required to repay such payment(s) (net of any taxes withheld) to the Company.

**Restricted Stock Units:** On the first monthly grant date following the Closing (and within no more than 30 days after the Closing), you will receive restricted stock units (the “RSU Grant”) under the Company’s Stock Award and Incentive Plan (“Current Plan”) valued at $2,000,000 USD. The number of restricted stock units you receive will be determined based on the average of the Company’s closing stock price on the grant date and the nine consecutive trading days immediately preceding the grant date, and will be communicated to you after the grant date. Contingent on your continued employment with the Company, the restricted stock units will vest 25% per year over four years following the grant date on each anniversary of the Closing; provided, however that if your employment is terminated by the Company due to your death or disability, without Cause, or if you resign for Good Reason (each as defined in the Appendix to this offer letter), you will immediately become vested in any remaining unvested restricted stock units granted pursuant to the RSU Grant. Except as provided above, the RSU Grant is subject to the terms and conditions of the Current Plan and the restricted stock unit agreement setting forth the RSU Grant (in a form substantially similar to similar award agreements used by the Company).

**Long-Term Incentive Program:** Going forward, you will be eligible to participate in the Company’s Long-Term Incentive Program and receive annual equity grants in accordance with the Company’s grant policy, which currently provides that 60% of an award will be in performance share units and 40% in market share units (restricted stock units that are tied to the performance of the Company’s stock price). Your annual long-term incentive guideline is 400% of base salary. You will first be eligible for an annual equity grant in 2020 with a March 10th grant date, and for the 2020 grant, your individual performance factor applied to your guideline will be no less than 120%.

**Celgene Equity Awards:** Your outstanding legacy Celgene equity awards (“Celgene Awards”) as of the Closing will remain outstanding following the Closing and continue to be subject to their existing terms and conditions (but subject to conversion to Company equity awards as provided in the Merger Agreement), including, but not limited to vesting requirements, post-termination exercise period (in the case of stock options) and special retirement vesting provisions. In consideration of your acceptance of this offer, in the event your employment is terminated by the company due to your death or disability, without Cause, or if you resign for Good Reason (each as defined in the Appendix to this offer letter), at any time prior to the applicable vesting of the Celgene Awards, you will immediately become vested in any remaining unvested Company equity awards that converted from Celgene Awards. For purpose of clarity, the RSU Grant described above is not considered a Celgene Award.

**Severance and Change in Control:** Effective as of the Closing, you will be eligible to participate in the Bristol-Myers Squibb Senior Executive Severance Plan and the Change-In-Control Agreement on the same terms as other members of the Company’s Leadership Team. For purposes of the Senior Executive Severance Plan, your Supplemental Severance will be 100 times your Base Pay (as defined in the Bristol-Myers Squibb Senior Executive Severance Plan).

**Acknowledgement and Waiver:** As a condition to your acceptance of this offer, you acknowledge that the terms of this offer, including your duties, responsibilities, reporting relationship, compensation and primary work location do not constitute “Good Reason” under the terms of the Celgene Corporation Executive Severance Plan (the “Celgene ESP”), and, except as provided above, acceptance of this offer does not provide a right to any payments or benefits under the Celgene ESP or any other Celgene program or plan. In addition, as of the Closing, by accepting this offer and in consideration of the Company’s promises herein, you agree to terminate your participation in the Celgene ESP so that you shall no longer participate in, or have any future right to any payments or benefits under, the Celgene ESP. You acknowledge that the terms of this offer, including the Sign-on Bonus, the RSU Grant and participation in the Company’s severance and change in control arrangements provide sufficient and valuable consideration for the waiver of any rights under the Celgene ESP.
**Vacation**: You will be eligible for the greater of (i) 5 weeks’ vacation or (ii) the amount of annual vacation you were entitled to immediately prior to the Closing.

**Employee Benefits**: From and after the Closing, you will continue to participate in Celgene Savings Plan (401(k)), as well as any Health and Welfare Plans in which you participate immediately prior to the Closing. You will become eligible to participate in the Company benefit plans, including without limitation, the BMS Company Savings & Investment Program (401(k)), the BMS Benefit Equalization Savings Plan, and the BMS U.S. Health & Insurance Plans (medical, dental, life insurance, and voluntary benefits programs (vision, legal services etc.) coincident with when all other legacy Celgene employees become eligible to participate in such plans (collectively, the “BMS Benefit Plans”). Service completed with Celgene will be counted for all applicable purposes (vesting and benefit calculation, if any) under the BMS Benefit Plans.

**Section 409A**: All payments that may be made and benefits that may be provided as described in this offer are intended to comply with or be exempt from the requirements of Section 409A of the Code. The parties believe that the payments and benefits described in this offer do not violate the requirements of Section 409A.

**280G Excise Tax**: BMS acknowledges that, in accordance with the terms of the Merger Agreement: (i) you will be a participant in the golden parachute excise gross up plan (the “Gross Up Plan”) to be adopted by Celgene and (ii) the Gross Up Plan will apply to the payments and benefits described in this Agreement so that any excise tax imposed thereon in connection with or as a result of, in whole or in part, the BMS/Celgene transaction will be grossed up in accordance with Section 4(a) of the Gross Up Plan. The Gross Up Plan will be applied consistently with this paragraph.

**Legal Fees Incurred in Negotiating the Offer**: BMS shall pay directly to your counsel the reasonable legal fees you incur in negotiating and drafting this offer up to a maximum of $25,000, provided that any such payment shall be made on or before March 15 of the calendar year immediately following the calendar year that includes the date of the Closing.

**Indemnification**: You will be indemnified and provided coverage under the directors’ and officers’ liability insurance of BMS on terms that are no less favorable than the coverage provided to similarly situated BMS executives. In addition, you shall be considered an “officer” of the Company while you occupy the Position and provided the indemnification and advancement as set forth in Section 26 of Bristol Myers Squibb’s Bylaws, as adopted on November 1, 1965 and as amended to November 2, 2016, which provision shall not be modified unless such modifications apply to other similarly situated officers.

**Employment At-Will**: At all times during your employment with BMS, you will be an employee at-will, you acknowledge and agree that you are employed at-will, and you and BMS are free to terminate the employment relationship at any time with or without Cause and with or without notice.

**BMS Employee Confidential Information Agreement**: As a condition of your employment, you will be required to electronically execute a Confidential Information Agreement. A sample of this agreement is enclosed for your review. For the sake of clarity, the Confidential Information Agreement will not be effective until the Closing.

We look forward to you continuing with the company as a leader. Bristol-Myers Squibb will require a response to this offer verbally or via email no later than the close of business on May 31, 2019.

Sincerely,

/s/ Ann Powell

Ann Powell
Chief Human Resources Officer

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ACKNOWLEDGED AND AGREED

/s/ David Elkins
David Elkins
Appendix

"Cause" means your dishonesty, fraud, insubordination, willful misconduct, refusal to perform services (for any reason other than illness or incapacity), material violation of Company policy, material breach of an employment or similar agreement, misappropriation of Company property, in each case that has not been cured, if curable, within ten (10) days after a written notice is delivered to you by the Company, which specifically identifies the manner in which the Company believes that Cause exists; provided, that (1) in the event of a dispute, no claim by the Company that Cause exists shall be given effect unless the Board determines that it has been established by clear and convincing evidence that Cause exists and a resolution to that effect is adopted by the affirmative vote of not less than seventy five percent (75%) of the entire membership of the Board (after reasonable notice to you and an opportunity for you, together with your counsel, to be heard by the Board) and (2) for purposes of this proviso, references to the "Board" shall, at any time at which the Company is not the ultimate parent entity of the controlled group that includes the Company, mean the board of directors of the ultimate parent entity of such controlled group.

"Good Reason" means, the occurrence of any of the following events, unless you have consented in writing thereto:

(i) a material reduction in your (1) annual base salary or (2) target annual cash incentive compensation opportunity and target annual equity incentive compensation opportunity, in the aggregate, each as in effect at such time;

(ii) a material diminution in your duties and responsibilities (other than temporarily while you are physically or mentally incapacitated or as required by applicable law) or assignment to you of any duties inconsistent with your status as an officer or member of the Leadership Team of the Company;

(iii) a material adverse change in your reporting relationships; or

(iv) a relocation of your primary work location that results in an increase to your one-way commute by 30 miles or more; or

(v) Celgene (or its successor) fails to timely pay to you any amounts due under the Gross Up Plan as described in the Agreement.

provided, that you shall not be deemed to terminate employment for Good Reason unless (I) within ninety (90) days after the initial occurrence of the event triggering Good Reason, you deliver written notice to the Company of your intention to terminate your employment for Good Reason which specifies in reasonable detail the circumstances claimed to give rise to your right to terminate employment for Good Reason, (II) the Company fails to cure or correct such conduct or condition within thirty (30) days following receipt of such notice, and (III) your date of termination occurs within ninety (90) days after the end of the cure period described in clause (II).
Subsidiaries of Bristol-Myers Squibb Company

345 Park LLC
1096271 B.C. ULC
A.G. Medical Services, P.A.
Abraxis BioScience Australia Pty Ltd.
Abraxis BioScience International Holding Company, Inc.
Abraxis BioScience Puerto Rico, LLC
Abraxis BioScience, Inc.
Abraxis BioScience, LLC
AbVitro LLC
Acetylon Pharmaceuticals, Inc.
Adnexus, a Bristol-Myers Squibb R&D Company
AHI Investment, LLC
Allard Labs Acquisition G.P.
Amira Pharmaceuticals, Inc.
Apothecon LLC
Blisa Acquisition G.P.
BMS Benelux Holdings B.V.
BMS Bermuda Nominees L.L.C.
BMS Data Acquisition Company LLC
BMS Forex Company
B-MS Generx Unlimited Company
BMS Holdings Sarl
BMS Holdings Spain, S.L.
BMS International Insurance Designated Activity Company
BMS Investco SAS
BMS Korea Holdings L.L.C.
BMS Latin American Nominees L.L.C.
BMS Luxembourg Partners L.L.C.
BMS Omega Bermuda Holdings Finance Ltd.
BMS Pharmaceutical Korea Limited
BMS Pharmaceuticals Germany Holdings B.V.
BMS Pharmaceuticals International Holdings Netherlands B.V.
BMS Pharmaceuticals Korea Holdings B.V.
BMS Pharmaceuticals Mexico Holdings B.V.
BMS Pharmaceuticals Netherlands Holdings B.V.
BMS Real Estate LLC
BMS Spain Investments LLC
BMS Strategic Portfolio Investments Holdings, Inc.
Bristol (Iran) S.A.
Bristol Iran Private Company Limited
Bristol Laboratories Inc.
Bristol Laboratories International, S.A.
Bristol Laboratories Medical Information Systems Inc.
Bristol-Myers (Andes) L.L.C.
Bristol-Myers (Private) Limited
Bristol-Myers de Venezuela S.C.A.
Bristol-Myers Middle East S.A.L.
Bristol-Myers Overseas Corporation
Bristol-Myers Squibb (China) Investment Co., Ltd.
Bristol-Myers Squibb (China) Pharmaceuticals Co., Ltd.
Bristol-Myers Squibb (Israel) Ltd.
Celgene International II Sàrl
Celgene International III Sàrl
Celgene Kft.
Celgene K.K.
Celgene Limited [Hong Kong]
Celgene Limited [Ireland]
Crosp Ltd.
Delinia, Inc.
Deuteria Pharmaceuticals, Inc.
EngMab Sarl
E. R. Squibb & Sons Inter-American Corporation
E. R. Squibb & Sons Limited
E. R. Squibb & Sons, L.L.C.
EWI Corporation
FermaVir Pharmaceuticals, L.L.C.
FermaVir Research, L.L.C.
Flexus Biosciences, Inc.
GenPharm International, L.L.C.
Gloucester Pharmaceuticals, LLC
Grove Insurance Company Ltd.
Heyden Farmaceutica Portuguesa Limitada
Impact Biomedicines, Inc.
Inhibetex, L.L.C.
Innate Tumor Immunity, Inc.
iPierian, Inc.
JuMP Holdings, LLC
Juno Therapeutics GmbH
Juno Therapeutics, Inc.
Kosan Biosciences Incorporated
Linson Investments Limited
Mead Johnson (Manufacturing) Jamaica Limited
Mead Johnson Jamaica Ltd.
Morris Avenue Investment II LLC
Morris Avenue Investment LLC
O.0.0. Bristol-Myers Squibb
Oy Bristol-Myers Squibb (Finland) AB
Padlock Therapeutics, Inc.
Pharmion LLC
Princeton Pharmaceutical Products, Inc.
Receptos LLC
Receptos Services LLC
RedoxTherapies, Inc.
Route 22 Real Estate Holding Corporation
Seamair Insurance DAC
Signal Pharmaceuticals, LLC
Sino-American Shanghai Squibb Pharmaceuticals Limited
Societe Francaise de Complements Alimentaires(S.O.F.C.A.)
SPV A Holdings ULC
Squibb Middle East S.A.
Summit West Celgene LLC
Swords Laboratories
VentiRx Pharmaceuticals Inc.
Westwood-Intrafin SA
Westwood-Squibb Pharmaceuticals, Inc.
X-Body, Inc.
ZymoGenetics Paymaster, LLC
ZymoGenetics, Inc.
ZymoGenetics, LLC
CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statement Nos. 333-114107 and 333-227304 on Form S-3, No. 333-229464 on Form S-4 and Nos. 33-30856, 33-38411, 33-38587, 333-47403, 33-52691, 33-30756-02, 333-02873, 333-65424, 333-182405, and 333-235254 on Form S-8 of our reports dated February 24, 2020, relating to the consolidated financial statements of Bristol-Myers Squibb Company and subsidiaries and the effectiveness of Bristol-Myers Squibb Company and subsidiaries' internal control over financial reporting appearing in this Annual Report on Form 10-K for the year ended December 31, 2019.

/s/ DELOITTE & TOUCHE LLP

Parsippany, New Jersey
February 24, 2020
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 that 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 24, 2020

/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 that 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 24, 2020

/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, 2019 (the Report), as filed with the Securities and Exchange Commission on February 24, 2020, 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 24, 2020

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, 2019 (the Report), as filed with the Securities and Exchange Commission on February 24, 2020, 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
David V. Elkins
Chief Financial Officer
February 24, 2020

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.