

ESG Governance Operating Model

Our Approach to ESG

At Bristol-Myers Squibb, our vision is to transform the lives of patients through science. We understand that the future of our people, our communities and our planet are inextricably linked. As a leading Biopharma Company, our passion for making an impact extends beyond the discovery, development and delivery of innovative medicines that help patients prevail over serious diseases. We believe that driving long-term business value is at the heart of living our purpose, being leaders and difference-makers for generations to come. Through our Environment, Social and Governance (ESG) strategy we seek to mobilize our capabilities and resources to positively impact the communities where we live, work and serve.

We are firmly committed to uncompromising quality, integrity, compliance, and ethics in everything we do. As we work to transform patients' lives through science, we operate with effective governance and the highest ethical standards to deliver our mission. These values have been central to who we are, what we do, and how we do it since our company was founded in 1858.

Our ESG strategy is meaningfully tied to our company's core strategy, as the opportunities and potential impacts of ESG issues are directly interrelated to our business. Accordingly, our governance model links core business considerations with our ESG framework and ensures engagement and alignment from BMS' most senior leaders, with core support from key functional areas and is integrated into our enterprise risk management (ERM) program as described below. Led by our Board Chair and CEO, our ESG efforts are overseen by the Board of Directors (Board).

We follow the guidelines of the Sustainability Accounting Standards Board (SASB) and use the terms ESG and sustainability interchangeably. These terms comprise all aspects of a company's activities, including all levels of leadership and employees, and all business functions, making effective management of sustainability a key facet as it reflects the cross-functional nature of a corporation and its geographic footprint.

Principles of Integrity

The [2022 Principles of Integrity: The Bristol Myers Squibb Standards of Business Conduct and Ethics](#) provide an important overview of the ways in which we bring these Principles to life in everything we do, in every part of our company. These Principles are the building blocks for our company policies, and they provide a common framework for how we interact with our colleagues, conduct business with our partners and suppliers, and serve our patients and the many communities in which we operate around the world.

- **We are committed to quality, integrity and ethics in everything we do.**

We operate with effective governance and the highest ethical standards, and we seek transparency and dialogue with our stakeholders to improve our understanding of their needs.

- **We lead with our Value of Inclusion.**

We foster an environment of inclusion and belonging and build a globally diverse workforce to drive equitable advancement and outcomes for all.

- **We seek to actively improve the health of the communities where we live, work and serve.**

Around the globe, we promote health equity and seek to improve health outcomes for populations disproportionately affected by serious diseases.

- **We honor our longstanding pledge to environmental sustainability.**

We understand our responsibility to create a maximum positive impact while minimizing our environmental footprint. We leverage sustainability to drive innovation, build resiliency and manage nonfinancial risks.

The BMS Commitment, summarized below, has long been a fundamental element of our corporate culture. It sets forth the interests and expectations that we consider alongside our stakeholders and is the foundation on which [Our Commitment](#) was built. Ultimately, it's our formal commitment to conscientious citizenship. It supports social responsibility, environmental protection and economic progress and guides us toward policies and practices that fully embody the responsibility, integrity and decency required of our enterprise.



Our Commitment

To our patients and customers, employees, global communities, shareholders, environment, and other stakeholders, we have a longstanding commitment to act on our belief that the priceless ingredient of every product is the integrity of its maker. We operate with effective governance and high standards of ethical behavior. We seek transparency and dialogue with our stakeholders to improve our understanding of their needs. We take our commitment to economic, social, and environmental sustainability seriously, and extend this expectation to our partners and suppliers.

As a responsible corporate citizen, we seek to actively improve the health of the communities where we live, work and serve. Around the globe, we promote health equity and seek to promote the health outcomes of populations disproportionately affected by serious disease. We believe our inclusive and diverse culture supports better outcomes for all patients and we seek diversity in all aspects of our business.

The oversight of ESG management and sustainability at BMS starts at the top and engages the highest

levels of our Company's leadership within the enterprise and across our business segments. Effective ESG oversight requires both management engagement and Board-level oversight. The key levels of governance include:

BMS Board of Directors: Our Board considers our ESG risks and opportunities as integral to our strategy for doing business around the world. Our strong governance profile includes direct oversight by our Board, with primary responsibility for ESG risks, assessment and disclosure assigned to the Board's Committee on Directors and Corporate Governance (CDCG). Oversight by this committee strengthens our ability to operate with the highest levels of quality, integrity, and ethics, which are foundational to our business. In addition, as ESG relates to our incentive programs and management of human capital, the Board's Compensation and Management Development Committee (CMDC) provides oversight and input. The Board's other committees may also provide oversight on certain topics consistent with their respective charter responsibilities.

Our Board members discuss pertinent ESG topics multiple times per year, including details about external and emerging trends and weighing internal performance against predetermined objectives and opportunities to extend or modify our programs.

Our Board is composed of a diverse and independent group of individuals who bring a depth of expertise, a broad range of skills and a strong sense of integrity to our business. Together with our senior management and other employees, BMS' Board members have adopted our [Principles of Integrity](#) (Principles), which reflect who we are as a company and provide a common framework for how we interact with our employees, customers, patients, shareholders, partners and the global community.

The BMS Leadership Team (BMSLT): Individual members of the BMSLT are directly responsible for ESG strategies related to their functional expertise, as well as delivering against long-term goals and commitments. The BMSLT at least annually reviews our progress on our sustainability goals.

The ESG Center of Excellence (ECO): The ECO is responsible for surfacing ESG issues and activities that span function areas across BMS, and for facilitating connections between teams and departments to manage ESG topics. In partnership with all other divisions in the Company, the ECO connects and aligns various activities that contribute to advancing our sustainability agenda. The ECO is also responsible for providing extensive disclosures on our corporate citizenship and sustainability efforts in our annual [ESG report](#) and beyond.

The ESG Council: Our ESG Council is responsible for identifying and prioritizing ESG risks and opportunities and is comprised of senior executives across the Company. The Council serves as the Company's primary governance body for all ESG matters and is led by the Vice President, Purpose/ESG. This group brings expertise from their respective areas and helps raise awareness and alignment on both managing risks and activating opportunities related to ESG priorities.

The Council, which meets at least quarterly, operates under a formalized process and protocols, including ongoing review and assessment of ESG priorities. The Council reports to the CEO, the CEO's Leadership Team (the "BMSLT") and the Board Committee on Directors & Corporate Governance.

The ESG Council discusses and debates ESG issues that are significant to BMS, including the assessment of environmental and societal megatrends and shifts like climate change as well as investments needed to help contribute to a sustainable economy. The ESG Council oversees the work of our ESG Working Teams, which report to the ESG Council and are responsible for advancing their respective ESG initiatives forward.

The ESG Council reviews and supports progress against the Company's goals, which serve as key performance indicators of our ESG performance. Progress on our goals and on other ESG or sustainability topics are also reviewed by the Board's Committee on Directors and Corporate Governance.



ENVIRONMENTAL, SOCIAL, AND GOVERNANCE COUNCIL CHARTER

Purpose

The purpose of the Environmental, Social, and Governance Council (“ESG Council”) is (i) to support Bristol-Myers Squibb’s ongoing commitment to corporate responsibility and (ii) to help ensure the appropriate actions are taken to uphold that commitment. The ESG Council’s role in supporting responsible corporate behavior across the enterprise seeks to help position Bristol-Myers Squibb for better risk management, support long-term valuation, and maintain the Company’s social license to operate.

Composition

The ESG Council shall include employees that the Chair deems capable of fulfilling the required roles and responsibilities of the Council. The Chair may decide to change Council members at any time.

Committee members include representatives of the following areas:

- Business Insights and Analytics
- Compliance and Ethics
- Corporate Affairs
- Corporate Legal
- Corporate Strategy and Business Development
- Cybersecurity
- Engineering and Facilities
- Environmental Sustainability
- Finance
- BMS Foundation
- Health Equity
- Human Resources
- Inclusion and Diversity
- Investor Relations
- Information Technology
- Value, Access, Pricing, and Patient Services
- Product Quality
- Research and Development
- Regulatory

Meetings

The Council shall meet at least quarterly and on occasion when necessary. Attendance will be taken, and Council members must be present at the majority of meetings throughout each calendar year.

Responsibilities and Duties

The ESG Council is a cross-functional management committee that assists the CEO, the BMSLT and the Board of Directors through committee members' roles and applicable responsibilities as follows:

1. Assist in developing and executing on the Company's overall strategy for ESG
2. Review corporate responsibility goals and strategies, direct their revision and refinement, and present them to the CEO and the BMSLT for approval and the Board for consultation
3. Create, execute, and monitor ESG initiatives to ensure they are consistent with the ESG strategy, including the execution of materiality assessments, goals and commitments
4. Track the progress of those initiatives, and recommend solutions to related issues if and when they arise
5. Recommend and set policies related to ESG matters
 - a. Establish the appropriate practices or systems to fulfill the parameters of those policies
6. Stay abreast of major news, developments, trends, and regulation related to ESG and to members' respective areas of expertise
 - b. Monitor for subsequent risks related to ESG, and update other Council members on how those risks may impact the business, operations, performance, or reputation of Bristol-Myers Squibb
 - c. Recommend how to address those issues, including sharing insights and input for consideration into the ERM program
7. Decide and oversee the roles and responsibilities of the ESG Working Teams
8. Facilitate cross-functional education sessions with employees to inform them of ESG matters
9. Discuss appropriate disclosure of material ESG information to stakeholders
10. Influence and come to a consensus on communications regarding the Company's position or practices related to ESG, including the content of an annual ESG report
11. Recommend resource allocation to CEO and the BMSLT for the enterprise's ESG initiatives, programs and related efforts
12. Recommend structure and incorporation of ESG measures in compensation for consideration of the CEO, the BMSLT and the Board
13. Review this Charter annually and recommend updates for approval when necessary
14. Take on other roles and responsibilities related to the objectives of the ESG Council when required, as delegated by the Council's Chair

Reporting

The ESG Council must update Bristol-Myers Squibb's Board Committee of Directors and Corporate Governance periodically to help ensure they are apprised of matters related to ESG, as well as recommend decisions to the Committee on those matters when needed.

Approval

Decisions left to the ESG Council require the support of the majority of the Council, as well as the Chair, to gain approval and confirmation for action.