

The background is a complex collage. At the top, there are sketches of scientists in lab coats working with equipment. Below this, a horizontal band of orange and yellow watercolor washes spans the width. In the center, there are sketches of three business professionals in business attire walking towards the viewer. To the right, there are faint sketches of laboratory glassware like flasks and beakers. At the bottom left, there is a sketch of a globe. A blue horizontal band with a white ladder-like graphic runs across the lower third of the page. The bottom-most section is a green and blue watercolor wash.

2012 STANDARDS OF BUSINESS CONDUCT AND ETHICS

LEADING WITH
INTEGRITY
THROUGH
OUR RULES
AND VALUES



Bristol-Myers Squibb

THE BRISTOL-MYERS SQUIBB MISSION AND COMMITMENT

Our Company's mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases.

OUR COMMITMENT

To our patients and customers, employees, global communities, shareholders, environment and other stakeholders, we promise 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.

To Our Patients and Customers

We commit to scientific excellence and investment in biopharmaceutical research and development to provide innovative, high-quality medicines that address the unmet medical needs of patients with serious diseases. We apply scientific rigor to produce clinical and economic benefit through medicines that improve patients' lives. We strive to make information about our commercialized medicines widely and readily available.

To Our Employees

We embrace a diverse workforce and inclusive culture. The health, safety, professional development, work-life balance and equitable, respectful treatment of our employees are among our highest priorities.

To Our Global Communities

We promote conscientious citizenship that improves health and promotes sustainability in our communities.

To Our Shareholders

We strive to produce sustained strong performance and shareholder value.

To Our Environment

We encourage the preservation of natural resources and strive to minimize the environmental impact of our operations and products.



A Message from Lamberto Andreotti

Bristol-Myers Squibb CEO, to Employees

Dear Colleague:

I am proud of our strong commitment to the highest standards of personal integrity and business ethics. It shapes our thinking, guides our work and drives our results. In fact, this commitment largely defines our company.

As such, our Board of Directors has adopted these Standards of Business Conduct and Ethics – a set of principles that embodies this commitment and provides us with a road map for good workplace behavior. From employee interactions to conflicts of interest to marketing and sales practices, the Standards provide a comprehensive guide for all BMS employees.

It is therefore essential that each one of us fully understands these principles and that each one of us fully complies with them, too. Again, maintaining the highest standards is the Bristol-Myers Squibb way.

Thank you.

Lamberto Andreotti

A Statement from Alan J. Lacy

Chairman of the Audit Committee of the Bristol-Myers Squibb Board of Directors

The way in which BMS conducts its business is as important as the results it achieves. For that reason, the Board of Directors' Audit Committee is charged with overseeing the effectiveness of our company's Compliance & Ethics program.

One essential aspect of this responsibility is confirming every two years that our Standards of Business Conduct and Ethics (Standards) are up-to-date and that all employees have read, understood and are in compliance with the Standards. This enables the Audit Committee to ensure that BMS's Standards have been effectively communicated and that BMS employees continue to conduct their work with integrity and ethical business practices.

To that end, please read this document carefully and contact the BMS Office of Compliance & Ethics if you have any questions.

Thank you.

Alan J. Lacy

The BMS Standards of Business Conduct and Ethics: Our Rules and Values

Our Standards of Business Conduct and Ethics (Standards) provide general guidance on conducting business in a compliant and ethical manner. However, they do not provide a complete explanation of all the laws, regulations, policies and procedures that BMS employees must follow. Our patients, customers, shareholders and the global community expect us to follow these rules, and doing so is the basis for our high standards of ethical behavior.

Our Standards are also an expression of our deeply held values about how to do the right thing in pursuit of our Mission to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. These values, such as integrity, ethical behavior, excellence and commitment, are at the core of our daily business decisions and actions, as a company and as employees. We face so many complex situations every day that it is impossible to imagine a set of rules that are comprehensive enough to cover every situation. Our values help us decide how to act when no specific rule is available. When making a decision it is always a good idea to ask yourself, “what is the right thing to do,” “is it legal,” “does it comply with Company policies,” and “how would it be understood by the public, the media and the government?” Decisions that are grounded in values and that reflect all of these considerations, are more likely to be the right ones.

The Standards apply to all BMS employees. Any employee who violates the Standards may create serious risk for our Company and be subject to disciplinary action, including the termination of employment, where permitted by local law. Some violations of the Standards can also subject our Company or individual employees to severe penalties, including imprisonment, fines and administrative sanctions. You are responsible for understanding and following the Standards, as well as all BMS procedural documents that are applicable to your work. If you have any questions about the Standards, please contact the Office of Compliance & Ethics.

These Standards, and the Corporate Policies that are its foundation, define your values as an employee, as well as our values as a company.

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innovative

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LEADING **OUR** **EMPLOYEES** WITH INTEGRITY

Discrimination and Harassment

Substance Abuse

Threats in the Workplace

Human Rights

Data Privacy

Environment, Health and Safety

Discrimination and Harassment

Our Company is committed to a work environment in which all individuals are treated with respect and dignity. Each individual has the right to work in a professional atmosphere that promotes equal opportunity and prohibits discrimination and harassment. We expect that all relationships among persons in the workplace will be business-like and free of bias, prejudice and discrimination.

Discrimination

Our Company ensures equal opportunity without discrimination in the workplace on the basis of the group, class, or category to which we belong. The Company ensures that decisions regarding our employment, performance evaluation, compensation, advancement, assigned duties, or any other conditions of employment or career development, are based on merit and not the group, class, or category to which we belong.

Harassment

Our Company ensures a workplace where we are treated fairly and with respect; are not subjected to unwelcome conduct, including disturbing or offensive behavior and language; and are not subjected to an intimidating, hostile or offensive work environment. This includes written, electronic or verbal communications or physical acts including, but not limited to, epithets, slurs, stereotyping, degrading or insulting jokes or comments, unwelcome physical contact, and the display or circulation in the workplace of written or graphic material that degrades an individual or group.

Questions and Answers

I have noticed that one of my direct reports, who is 52 years old and has been with the Company for 24 years, has started to have performance problems. I have recently noticed a significant decrease in her ability to drive performance as evidenced by frequently missing deadlines on projects. In addition, she no longer demonstrates the high level of collaborative leadership and innovation she once brought to our department. Can I tell her that she deserves to take it easy and enjoy life after so many years of hard work and ask whether she is thinking about her retirement?

No. You would be relying on an impermissible stereotype if you were assuming that the employee's performance problems were due to her age. Instead, you should provide direct feedback and coaching to the employee on the specific nature of the shortfalls in her performance and take appropriate follow up action if her performance does not improve.

A female employee who had been working with an external consulting firm for about one year on several projects for the Company reported to her manager that one of the male consultants has been making jokes of a sexual nature. The employee also reported that the same male consultant made several inappropriate comments about another female employee's appearance several months earlier but that she didn't report it then because she thought it was an isolated incident that would not be repeated. Should the manager report this behavior?

Yes. BMS is committed to a work environment in which all individuals are treated with respect and dignity, and does not tolerate sexual harassment. These principles apply to employees and other individuals within the workplace, and to others with whom our employees may interact in work-related settings. The Company





has an obligation to look into the situation to determine if inappropriate conduct and/or a violation of Company policy occurred, and to take remedial action, if appropriate. Any manager or supervisor who receives a complaint of discrimination or harassment must immediately notify Human Resources and/or the BMS Compliance & Ethics Helpline. If the employee had reported the first instance of inappropriate conduct, the situation could have been addressed earlier, before the male consultant repeated his actions.

Corporate Policy BMS-CP-001, Non-Discrimination and Anti-Harassment

Substance Abuse

Our Company protects the safety and well being of our employees, those who use our products, those who come onto Company property and the public at large by creating an alcohol and illicit drug-free workplace that will enhance the health, safety, security and performance of our Company and its employees.

Our Company regards the illicit use of drugs and intoxicants and the abuse of alcohol as serious problems. As a global biopharmaceutical Company whose mission is to help patients prevail over serious diseases, we have a special interest in the health and well-being of our fellow employees. Our Company prohibits the illicit use, sale, manufacture, distribution, dispensation, purchase, cultivation, transfer, conveyance or possession of drugs or intoxicants at all times when on Company property or when conducting Company business.

We are all responsible for avoiding excessive alcohol consumption, intoxication and any conduct that may be discriminatory, harassing, or violent. We are responsible for assuring the safety of our transportation to and from Company-sponsored/Company-supported events where alcohol is served and should never operate a motor vehicle while under the influence of alcohol or other intoxicants.

The use, sale, manufacture, distribution, dispensation, purchase, cultivation, transfer, conveyance or possession of alcohol is also prohibited on Company property and when conducting Company business except in the limited case of Company-sponsored/Company-supported social activities.



Substance Abuse (continued)

Questions and Answers

Next month I will be attending a regional sales meeting at a large convention center. Several of us have arranged to meet socially at the hotel lounge after the end of the meeting to catch up. Since the formal meeting is over and this is our personal time may we have alcoholic drinks during this social meeting?

While it is acceptable to consume alcoholic drinks during a social gathering, we are all responsible for avoiding excessive alcohol consumption, intoxication and any inappropriate conduct. Any conduct that may be discriminatory, harassing, or violent, and operating a motor vehicle while under the influence of alcohol or other intoxicants is prohibited. Our Company regards the illicit use of drugs and intoxicants and the abuse of alcohol as serious problems and we have a special interest in the health and well-being of our fellow employees. As a result, the use, sale, manufacture, distribution, dispensation, purchase, cultivation, conveyance or possession of alcohol is also prohibited on Company property or when conducting Company business, except in the limited case of Company-sponsored/ Company-supported social activities.

Corporate Policy BMS-CP-002, Substance Abuse Prevention

Threats in the Workplace

Our Company is committed to providing and maintaining a safe workplace and working environment. We will not tolerate any threats or acts of violence against any person on Company property or against anyone engaged in BMS business or other work-related activities. This includes threats of violence, making or sending threatening phone calls, emails or other communications, displaying or threatening the use of weapons, destroying property, threatening or using physical violence against an individual, behavior or speech that suggests violence or other conduct that may endanger the well-being of an individual on Company property or engaged in Company business.

Questions and Answers

During a recent team meeting, two of my colleagues had a heated argument. During the argument, Carl pushed Jack and Jack tripped over a chair leg and fell to the floor. Realizing how hard he had pushed Jack, Carl went to him immediately, apologized and helped him up from the floor. Jack was not hurt by his fall but should I report the incident?

Yes, you should report the incident. Even if Carl did not intend to push Jack to the floor, his actions were inappropriate. Our Company is committed to providing and maintaining a safe workplace and we will not tolerate any threats or acts of violence against any person on Company property or against anyone engaged in BMS business or other work-related activities. This includes threatening or actually using physical violence against another.

Corporate Policy BMS-CP-003, Threats and Acts of Violence in the Workplace

Human Rights

Our Company supports fully the principles established under the United Nations Universal Declaration of Human Rights (UDHR). The UDHR addresses:

- equality of all human beings;
- right to life, liberty and security;
- personal freedom; and
- economic, social and cultural freedoms.

Our Company strives to support and respect the protection of human rights and to avoid complicity in human rights abuses; embraces a diverse and inclusive workforce; and promotes the health, safety, and equitable and respectful treatment of our employees, without discrimination or harassment.

Corporate Policy BMS-CP-069, Human Rights

inclusive



Data Privacy

In the normal course of business, our Company receives, collects, maintains and uses significant amounts of personally-identifiable data from individuals related to their financial, medical and benefits information. Some of the data may include sensitive information that may pertain to a person's health. The data may relate to employees, customers, consumers, research subjects, vendors and competitors.

Regardless of the subject of the data, you must respect and protect the personal information to which you have access, in a manner consistent with all applicable laws and BMS policies.

You may contact the Chief Privacy Officer with any questions or concerns at:

- Email: global.privacy@bms.com
- U.S.: 877-578-4009
- International: +1 609-252-4009

Questions and Answers

May I review patient registration lists or medical charts in a physician's office while waiting to speak to a physician?

No. The viewing of a patient registration list or medical data under these circumstances is contrary to a patient's expectation of confidentiality and privacy.

May I send BMS employee data to my personal email account so that I can work from home on my computer?

No. You may bring your BMS-assigned and encrypted laptop home and use the Company's virtual private network (VPN) to access the data. In addition, you should be sure that any mobile devices or storage devices such as USB flash drives which you use to access BMS information are encrypted (if that technology is available), secured with a strong password and never left unattended. If your laptop, mobile device, or storage device is stolen or lost, you must report such loss immediately to your supervisor and Corporate Security.

If I receive a phone call from someone requesting a copy of the employee list for one of our business units, may I provide that information?

No. If you are not certain if the call or caller is legitimate, or you do not recognize the number, you can transfer the call to your supervisor or Corporate Security representative; ask the caller to provide their office or cell phone number and tell them you will call them back; or ask for their BMS phone number and then verify if the person and request are authentic. Whatever you choose, always be aware and vigilant in protecting Company information.

*Corporate Policy BMS-CP-006, Computer System Usage and Information Asset Protection
Corporate Policy BMS-CP-016, Privacy*





Environment, Health and Safety

Our Company carefully considers the health and safety of its employees, customers and the general public. Each of us is responsible for maintaining a safe workplace and complying with all applicable laws, regulations and Company policies.

We conduct our business in an environmentally sustainable manner and maintain systems, programs and procedures for the environmentally responsible management of our activities, including:

- research and product development;
- manufacturing operations;
- packaging;
- transportation and distribution;
- marketing and sales; and
- contracted goods and services.

We should consider environmental protection, as well as personal and public health and safety, as inseparable parts of our everyday responsibilities.

Questions and Answers

Yesterday, I reached under my desk and cut my hand on a sharp edge. The bleeding was not severe and I was able to wash and bandage the cut on my own. Do I really need to report this?

Yes. You must report all workplace accidents, injuries and illnesses to your supervisor, no matter how minor they may be. There are two reasons. The first is to ensure that an injury or illness can be treated promptly and properly. The second is to help identify potentially dangerous conditions that can be corrected before serious injuries or illnesses occur. In addition, there may be regulatory recordkeeping requirements that we must meet. This permits our Company to maintain a high safety level for everyone.

I was working at my site and noticed that there appeared to be a liquid leaking from an overhead pipe. Do I have any responsibility to report this?

Yes. It is the responsibility of every employee to promptly report situations that could reasonably result in harm to employees or the environment. You should report this concern as quickly as possible to site Security or Environment, Health and Safety so that appropriate action can be taken to (i) identify the liquid and prevent or limit, to the extent possible, any potential harm to people or the environment, (ii) notify appropriate authorities, if required, (iii) promptly stop the leak to prevent injury, and (iv) take measures to prevent recurrence.

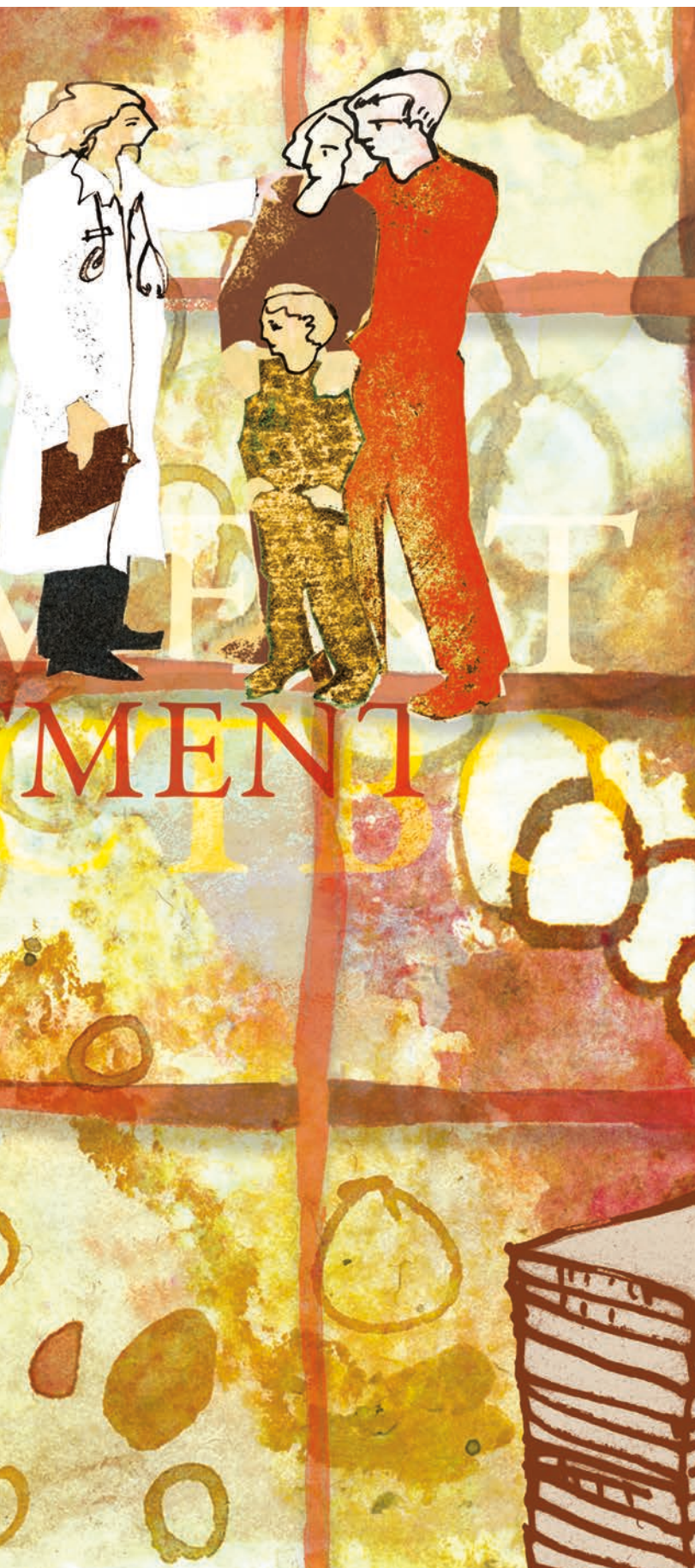
Corporate Policy BMS-CP-004, Environment, Health & Safety

For a copy of our most recent Sustainability Report, go to www.bms.com/sustainability

high standards



ОБЯЗАТЕЛЬНОСТЬ
СОМНЕНИЕ



LEADING OUR COMPANY WITH INTEGRITY

Accurate Recordkeeping

Records Management

Government Investigations and
Other Legal Matters

Protecting Company Information

Disclosure of Material Nonpublic
Information and Securities Trading

Public Affairs

Conflicts of Interest

Using BMS Property or Services
for Personal Benefit

Computers and Information Assets

Accurate Recordkeeping

Our Company maintains its records to accurately reflect the true nature of its business transactions, scientific and manufacturing data, and regulatory information. We do not create or participate in creating records that are misleading or conceal inaccuracies. Each of us is responsible, within our respective jobs, for the accuracy and security of the records we create.

For example, this means that you must not:

- create records that contain false dates or signatures;
- falsify data;
- delete data that may not be in line with expectations;
- create records that fail to reflect accurately the nature of business transactions and regulated operations;
- make records that appear to show payments to one person or entity when, in fact, they are made to another; or
- record sales that do not actually occur.

Business Expenses

Our Company is committed to the highest standards of ethical behavior relating to business expenses. While the Company reimburses us for reasonable and legitimate business expenses, we are all required to use good judgment when incurring and reporting those expenses.

For example, this means you must not:

- misuse Company funds;
- falsify expense reports; or
- submit falsified records as proof of business expenses.

If you have a concern regarding activities which may lead to inaccurate records relating to accounting issues, internal controls or auditing matters, you should immediately report your concern to either your supervisor, the Law Department, the Office of Compliance & Ethics, or directly to the Audit Committee

of the Board of Directors. Concerns regarding activities which may compromise the integrity of data should be reported to either your supervisor, the Law Department or the Office of Compliance & Ethics.

Questions and Answers

Our department has a budget surplus this year and is planning a project for next year. We have been asked to reduce our total budget next year and may not have sufficient budget to cover next year's project. Is it acceptable to ask our vendor to invoice us now for work they will perform next year so that we can record the expenses against this year's surplus?

No. Income and expenses must be recorded in the period they are earned or when services are performed, regardless of when budgeted. Furthermore, you may not agree to delay making or receiving a payment due to or from a vendor or customer. Doing so could be fraudulent and could subject you and the Company to aiding and abetting liability.

One of my direct reports recently returned from a business trip. In reviewing his expense report, I noticed that the hotel receipt he submitted contains personal expenses as well as business-related expenses, and the amount entered on his expense report reflects the total amount on the hotel receipt. Should I ignore it?

No. Travel expenses incurred while an employee is performing necessary business activities are business expenses and are reimbursable. However, personal expenses incurred while traveling are not business expenses and are not reimbursable. You should address the discrepancy with the employee.





My business unit sells directly to hospitals, pharmacies and retail outlets. The Vice President of Sales has been insisting that the best way to increase sales is to change the distribution model so we would sell to an exclusive distributor, who would in turn sell to the hospitals, pharmacies and retail outlets. The contract with the exclusive distributor would require that 30 days of inventory be maintained by the distributor. Is this permissible?

It depends. You should consult with the Law Department and the Finance Department regarding your specific situation. Generally, for 30 days of inventory or less, if the new distribution model offers extended geographic coverage, increased delivery frequency or other customer service benefits which the current internal infrastructure cannot support, it is most likely a sound business model adjustment and permissible. If, however, there is no increase in the coverage of potential customers and the intent is to record 30 days of sales to the distributor to meet your sales targets, it is not permissible.

I am a manufacturing supervisor. As part of the preparation of a capsule manufacturing operation, the verification of the cleanliness of the equipment to be used must be conducted. This step is important and requires that I verify that the equipment is clean and appropriate for use. Upon entering the processing room the manufacturing operator informs me that the equipment is clean and ready for use. Without actually visually verifying that the equipment is clean, I sign the “Verified By” statement in the batch documentation. Was my action correct?

No. You did not actually perform an independent inspection of the equipment to verify that it was appropriately cleaned. You should not have signed the documentation until you had performed your own inspection of the equipment verifying that it was cleaned appropriately.

A monitor of a clinical trial learns that his site will be audited. He realizes that some documents such as drug accountability records have not been maintained. In order to avoid an audit finding, the monitor decides to create the drug accountability records himself. Is this acceptable?

This is not acceptable. Rather than creating these missing records himself, the monitor should have addressed this point with the site staff, document the issue and follow up. If there is no timely resolution, he should escalate to his management to decide how to react. Records should never be created retrospectively to fulfill a requirement.

*Corporate Policy BMS-CP-014, Quality
Corporate Policy BMS-CP-017, Management of Direct Customer Product Inventory Levels
Corporate Policy BMS-CP-034, Anti-Bribery
Corporate Policy BMS-CP-039, Business Expenses*

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Records Management

A record is any recorded information created, received, modified, maintained, archived, retrieved or transmitted that supports our business activities. This includes paper, email messages, photographs, electronic and digital records (CDs, computer tapes, disks, etc.), microfilm and Word, Excel and other documents.

Our records management program establishes uniform and consistent records management practices, including how long records should be kept and when they should be disposed.

All records that relate to your work are the property of BMS. No employee has a personal or property right to BMS records, including those records an employee authored or helped develop or compile.

We are all responsible for ensuring that Company records are maintained, used, transferred and disposed of according to the BMS Records Management Policy.

Any questions should be directed to the BMS Records Management Office as follows:

- RM Helpline: + 1 609-252-5500
- Email: records.management@bms.com
- Web site: rm.bms.com

Questions and Answers

It has been several years since my department reviewed the contents of its file cabinets. We scheduled a Records Review Day ("file clean-up day") and want to be sure we know what we can throw away. Where can I find this information?

According to our Records Management Policy you need to check the Records Retention Schedules, which identify retention requirements for different types of records. In addition, you must determine if there are any Records Retention Hold Notices (Legal Holds) which prohibit you from disposing of specific records. A listing of general Records Retention Hold Notices may be viewed at rm.bms.com. If you need further guidance about whether a certain record must be retained, you should contact the Law Department.

Corporate Policy BMS-CP-005, BMS Records Management

Government Investigations and Other Legal Matters

We fully comply with all government investigations, inquiries and litigation requests.

When you know, reasonably believe, or have been notified that an investigation, inquiry, or litigation is ongoing or reasonably foreseeable, you must retain and preserve all related documents (hard copy, electronic, and digital).

You must properly retain documents and never:

- destroy Company documents: (i) if there is a reasonable likelihood they will be subject to an investigation or litigation; (ii) after receiving notice to retain such documents; or (iii) after receiving requests for the documents from a government agency, a court, or the Law Department;
- alter Company documents or records;
- lie or make misleading statements to a government investigator or any member of Company management; or
- attempt to keep any person from giving information to a government investigator or Company attorney, or attempt to induce anyone to offer false or misleading information.

Employees in the United States and certain other countries may have a right to be represented by an attorney if government investigators contact them. Please inform the Law Department if you are contacted by a government investigator or have any questions about your rights.

Questions and Answers

What should I do if I receive a notice of deposition or a subpoena requesting information about a BMS product or my work activities?

You should immediately contact the Law Department before taking any action. They will discuss the matter with you, review with you the scope of the request, assist with the legal process, contact the party that issued the notice of deposition or subpoena, and advise you regarding your options concerning legal representation.

Corporate Policy BMS-CP-005, BMS Records Management

Protecting Company Information

Our Company generates a great deal of information, and we are expected to know how to protect that information and which information should not be shared outside the Company. Inappropriate disclosure of Company information may destroy the information's value, harm our Company's competitive position, violate laws, or affect our contractual obligations. We are each responsible for ensuring that Company information is identified, handled, maintained and disposed of according to Company procedures.

To help ensure that Company information is protected and handled properly, it must be identified appropriately. Company information identified as confidential must be labeled and handled accordingly. Questions regarding identification of Company information should be directed to the Law Department.

Some of the most common examples of confidential information include:

- personnel files, including Performance Connections reports;
- U.S. Social Security numbers or other governmental identifiers;
- individual bank account and credit card numbers;
- medical information about an individual;
- sales projections;
- certain contracts with a strategic business objective;
- merger and acquisition information;
- chemical structures of compounds not yet patented or published;
- strategic business plans and marketing strategies; and
- financial data.

To protect confidential information from inappropriate disclosure we must:

- not disclose it without appropriate, prior approval;
- only discuss it with other employees on a need-to-know basis, with prior approval;
- remind our vendors that they may only use it for the purpose of conducting business with us;
- use caution to avoid inadvertent disclosure at all times and in all settings, including in social interactions;

Protecting Company Information (continued)

- use caution in discussing Company business outside of the office; and
- identify it clearly and appropriately.

We apply these same standards to confidential information we receive from our business partners.

When receiving any other party's confidential information we must not:

- accept the information unless there is a written confidentiality agreement covering the exchange of information; and
- use any illegal or improper actions to acquire another party's confidential information.

Questions and Answers

One evening, while at dinner with friends, I heard a BMS employee discussing a planned acquisition, which the company had not yet disclosed publicly, with another person. What is my responsibility in a situation like this?

You should speak with the employee about the issue immediately and report the incident to your manager, the Law Department or the Office of Compliance & Ethics. Inappropriate disclosure of Company information may destroy the value of that information, harm the Company's competitive position, violate laws or affect our contractual obligations. We are each responsible for ensuring that confidential information is treated appropriately and must use caution to avoid inappropriate disclosure of confidential information at all times and in all settings, including in social interactions.

I have just hired an employee from a competitor. During a meeting I noticed that the employee used information from his former employer in a presentation. Is this acceptable?

No. It is improper, and may be illegal, to obtain or use confidential information from or about a former employer. Additionally, if you are approached with offers of confidential information, or with any information believed to have been obtained illegally or improperly, you must immediately refer the matter to the Law Department.

*Corporate Policy BMS-CP-005, BMS Records Management
Corporate Policy BMS-CP-010, Disclosure of Material Information*

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Disclosure of Material Nonpublic Information and Securities Trading

Disclosure of Material Nonpublic Information

The way in which we handle material nonpublic information, as well as the conduct of our employees who are exposed to this information, is controlled by law and by Company policy. These rules govern when certain information must be disclosed and how it is disseminated. Individual employees are not authorized to make these determinations on their own, outside of Company policies.

You must not disclose material nonpublic information about BMS or the companies with whom we do business to anyone inside or outside the Company who is not authorized to receive the information.

You should take particular care with the following types of material nonpublic information:

- internal financial information;
- commencement of a new business;
- development, approval or a lack of approval of a new product or technological breakthrough;
- a contemplated major transaction, such as an acquisition of another Company, a divestiture, a significant license, or a collaboration agreement; or
- the initiation or termination of significant litigation or a government investigation.

Questions and Answers

What is material nonpublic information?

Material nonpublic information is a type of confidential information that has not been made public and that a reasonable investor is likely to consider important in determining whether to buy or sell a corporation's stock. Information is considered public only if it has been made generally available to investors, such as in our Company's annual or periodic reports to stockholders, in a press release, or as widely reported and confirmed by the Company in the media, and if investors have been allowed a reasonable period to react to the information.

Securities Trading

If you possess material nonpublic information, you are prohibited from profiting from the use of it, for example, by buying or selling Company securities. You are also prohibited from providing that information to another person who might use it to buy or sell Company securities. These types of transactions are often referred to as "insider trading" and "tipping." Securities include, but are not limited to, shares of stock, stock units, stock options, notes and debentures.

Likewise, anyone with knowledge of material nonpublic information about companies with whom BMS does, or is considering doing, business may not buy or sell the securities of those companies or provide the information to another person who might use it to buy or sell securities of that company. You must also not buy or sell the securities of any company on the Restricted Companies List, which is a list of smaller, publicly-traded pharmaceutical or biotechnology companies with which BMS collaborates.

If you are uncertain about any of these rules, contact the Corporate Secretary or the Law Department before making any securities purchases or sales.

Corporate Policy BMS-CP-010, Disclosure of Material Information



Disclosure of Material Nonpublic Information and Securities Trading (continued)

Questions and Answers

A number of my shares of restricted stock have just vested, and I would like to sell them as I've done every year in the past. The Company is not in a blackout period but I'm currently working on a confidential acquisition. Can I sell my shares?

If you are working on a confidential transaction such as an acquisition, you should contact the Corporate Secretary to discuss whether you are in possession of material non-public information before selling your shares.

I am part of the development team for an investigational drug that is being co-developed by BMS and one of its alliance partners. I have just learned that this drug is going to be approved by the FDA earlier than anticipated and for a broader indication than expected. This is going to be big news when it is announced, especially for our alliance partner. Can I or members of my family buy shares of stock or options in that company?

No. If you have material nonpublic information about a company through your work at BMS, such as an alliance partner, it is illegal to buy or sell any securities of that company. Securities include stock, bonds, options, warrants and any other equity, debt or derivative instruments, so it does not make a difference whether you buy shares or options. Also, you may not pass along any material nonpublic information to another person who might use that information to buy or sell securities of that company. This is known as "tipping" and it is also illegal.

Corporate Policy BMS-CP-007, Securities Trading

ethical behavior

Public Affairs

BMS employees communicate regularly with customers, healthcare professionals, government officials, financial analysts, the press, and other important external contacts. To ensure that we communicate in a thoughtful and appropriate manner, it is essential to work with Public Affairs, the Law Department, Investor Relations, and Shareholder Services, as follows:

- all written and oral communications for external audiences that discuss general information about our business (in speeches, press releases, presentations, and other similar materials) must be reviewed and approved in advance by Public Affairs prior to release to ensure accuracy and consistency;
- all communications to the investment community must be reviewed and approved in advance by Public Affairs, the Law Department and then by Investor Relations;
- all external inquiries about BMS must be directed to Public Affairs;
- all requests by third parties for public endorsements, statements of support by the Company, or descriptions of its relationship with the Company or one of its employees, must be approved in advance by Public Affairs;
- all inquiries about a pending legal matter or other sensitive issue should be referred to the Law Department. However, if the inquiry is from the media, it should be referred to Public Affairs;
- all requests by third parties to use the “corporate signature” or logo (“glyph”) in the distinctive BMS font and shade of blue, must be approved in advance by Public Affairs; and
- all uses of the Bristol-Myers Squibb name outside of the Company must be approved in advance by Public Affairs.

In addition, if you are uncertain whether your planned use of the corporate signature inside BMS is appropriate, please contact Public Affairs.

Internal communications, including, but not limited to, Executive Staff Bulletins, articles on inSite, and executive speeches and presentations (unless the speech or presentation was delivered in a public forum) must not be forwarded outside BMS.

Questions and Answers

I was approached by a vendor who wanted to issue a press release describing how his product was used by our Company to improve productivity but without having a direct quote from me as the end user of the product. I told him to send me the draft press release so I could have it reviewed by Public Affairs and that he could not issue the release until it was approved. Did I do the right thing?

Yes. Even though the vendor's press release did not contain a direct quote from a BMS employee, it still characterized or described that company's relationship with BMS. In this case, you did the right thing by having the press release reviewed in advance by Public Affairs.

I was speaking at a conference and after my presentation I was approached by someone claiming to be a journalist who was sitting in the audience and had questions about my presentation. I answered the questions and then referred the journalist to Public Affairs for further information. Did I handle this correctly?

No. Although it may have seemed safe to speak with the journalist, his or her job is to probe beyond your presentation to try and find out more than you shared with the conference audience. To ensure you were not caught off-guard by the types of questions the journalist may have asked, and to be certain the individual was truly a journalist, you should have told the journalist to contact Public Affairs who would have facilitated an interview. Further, when considering whether to speak at a conference, you should inquire about the nature of the audience. If you learn that media or investors could be in the audience, you should alert Public Affairs and/or Investor Relations, respectively, so you can prepare your presentations and remarks with an external audience in mind.

Corporate Policy BMS-CP-010, Disclosure of Material Information

Conflicts of Interest

We must avoid situations that present, or create the appearance of, a potential conflict between our private interests and those of the Company.

A conflict of interest exists when your private interests, including personal, social and financial, interfere in any way with the performance of your responsibilities to the Company. For example, a conflict may arise if you, or a family member, receive personal benefits, have personal relationships, or have financial or business dealings that make it difficult to perform your job objectively. Even the appearance of a conflict of interest can damage the Company's reputation, as well as your own. You must disclose the details of any potential conflict of interest that exists and seek approval for an exception to Company policy.

While there are many situations which may create a potential conflict of interest, the following represent the most common types of conflicts which you may face, as well as specific situations that all employees should avoid:

Personal Financial Interests

- a financial interest in any entity with which the Company does business, or which competes with the Company (for example suppliers, customers and competitors), if that interest would present a conflict or appear to present a conflict with your employment;
- ownership of more than one percent (1%) of the securities of any publicly traded entity with which the Company does business;
- receiving fees, commissions or other compensation from any entity with which the Company does business; and
- a financial interest in any transaction in which it is known that BMS is, or may be, interested.

Outside Activities

- outside business activities that compete with any Company business;
- outside activities that affect your ability to devote appropriate time and attention to your assigned job responsibilities; and
- service on the board of directors of any outside entity, unless approved, in advance, by the Company.

Questions and Answers

My father works for one of our Company's preferred vendors. Could there be a conflict of interest?

Yes. Our family and household members who work for a customer, distributor, competitor or supplier of BMS pose special potential for conflicts. In this case there may be a conflict of interest depending on your position at BMS and your influence on purchasing decisions. You should disclose the information to your supervisor, the Law Department or the Office of Compliance & Ethics with a request for an exception. The Company can then take appropriate steps to address the situation.

Corporate Policy BMS-CP-009, Conflicts of Interest

Gifts, Entertainment, Hospitality, Gratuities and Other Favors

You must never accept a gift that might influence or be perceived to influence your professional decisions.

Accepting gifts, entertainment, hospitality, gratuities or other favors from entities with whom we do business is generally not acceptable because it may pose a conflict of interest by implying an obligation on behalf of our Company. Employees should rely on their good judgment and consult with a supervisor, the Law Department, or the Office of Compliance & Ethics for guidance on these matters.

Gifts

You must not accept or provide a gift unless it is:

- of nominal value;
- not intended and could not be perceived by others to improperly influence business decisions; and
- consistent with industry practices, all applicable laws and all Company policies and procedures.

Questions and Answers

Over the past year I have been working very closely with one of our primary vendors. During the holiday season, I receive a small fruit basket from the vendor. What should I do?

You should accept the gift graciously and share it with your department. If the vendor continues to send gifts, politely advise the vendor of our policy. If the gift is of substantial value, return it to the vendor, advise the vendor of our policy and report the occurrence to your supervisor. If it would be impractical to return the gift, or if refusing the gift may damage our business relationship, you should turn it over to BMS as Company property for charitable or other lawful uses.

*Corporate Policy BMS-CP-009, Conflicts of Interest
Corporate Policy BMS-CP-043, Interactions with Healthcare Professionals*

Entertainment and Hospitality

When permitted by applicable laws and industry codes, for the purpose of building relationships, you may accept or provide entertainment or hospitality, such as modest meals or event tickets. However, you must not accept or provide entertainment or hospitality unless it:

- permits business or educational discussions;
- is part of a genuine business relationship;
- is not intended and could not be perceived by others to improperly influence business decisions;
- is consistent with all applicable laws, industry codes, and our Company policies and procedures;
- is not excessive in price or quantity; and
- would not embarrass our Company if it was brought to public attention.

Questions and Answers

What should I do if a vendor asks me to attend a regular season sporting event as part of their annual customer appreciation day?

You must consider whether accepting this entertainment might be perceived as improperly influencing business decisions. It may be acceptable to attend as long as the above-mentioned criteria have been satisfied. However, if the vendor has offered tickets that are expensive or difficult to obtain (for example, tickets to a premier event like the playoffs,

World Cup or other similar games in other sports), the value of the entertainment would be considered excessive and you should not attend.

*Corporate Policy BMS-CP-009, Conflicts of Interest
Corporate Policy BMS-CP-043, Interactions with Healthcare Professionals*

Honoraria

There may be times when you are asked to speak at a seminar, symposium or other meeting on a topic related to your business expertise or on a topic related to our Company's business. You usually may do so as official Company business if you have prior approval from your supervisor and as long as the activity is aligned with Company business objectives.

Generally, you may not accept a fee or honorarium for speaking or making a presentation when conducting official Company business. Receiving such a payment poses a potential conflict of interest because it could imply an obligation on behalf of BMS or of you to the organization offering the honorarium. You should immediately consult with your supervisor and, if necessary, the Law Department or the Office of Compliance & Ethics if you are offered an honorarium to speak at a seminar, symposium or other meeting.

Questions and Answers

I work in the procurement organization and a national purchasing association asked me to speak at their upcoming annual conference. I have attended this conference for several years and was planning to attend this year. They offered to pay for all conference-related expenses including the registration fee and my travel expenses, as well as a small honorarium. Is it alright for me to participate?

It would be acceptable to speak at the meeting as long as you are speaking about general information that is not specific to your work at BMS, that you do not share BMS confidential information, and that you do not accept the honorarium. It is acceptable to allow the conference organizers to cover your registration fee since you are speaking at the conference; however, since you previously attended the conference and were planning to do so again this year, the conference organizer may not cover your travel-related expenses. Those expenses must be submitted on your expense report as business expenses.

Corporate Policy BMS-CP-008, Receiving Honoraria for Presentations

Using BMS Property or Services for Personal Benefit

In general, you should not use BMS property or services for your own or another's personal benefit. Sometimes the line between personal and company benefit may be difficult to determine since activities sometimes create both personal and company benefits. In such cases, you should seek approval from your supervisor when using Company property or services that do not solely benefit our Company.

Opportunities that are discovered through the use of BMS property or information, or through your position with BMS, must not be used for your personal benefit.

Questions and Answers

I need to send some important paperwork to my parents today and cannot get out of the office before the express mail office closes. May I use the Company's express mail account number to send the package to my parents?

No. Your intended use of the Company's express mail account is strictly for your personal benefit and is not related to the conduct of Company business.

Corporate Policy BMS-CP-006, Computer System Usage and Information Asset Protection

Corporate Policy BMS-CP-009, Conflicts of Interest





Computers and Information Assets

Our Company uses global electronic communications, computers and information as routine parts of our business activities. However, they can present risks. Therefore, it is essential that computers and information assets used to perform Company business are protected to ensure that they are accessible for business purposes and operated in a cost-effective manner, that our Company's reputation is protected, and that we minimize the potential for legal risk.

Generally, we must restrict our use of Company computers and other information assets to authorized business purposes. Only brief, incidental uses for personal reasons are permitted. When performing Company work, Company-provided computers and information assets must not be used to view, download, copy, or electronically distribute:

- material that is discriminatory or disparaging of others based on gender, race, color, religion, national origin, age, physical or mental disability, pregnancy, citizenship, status as a covered veteran, marital status, sexual orientation, gender identity and expression, or any other characteristic protected by law;
- pornographic or sexually-oriented materials;
- gambling sites or gambling-related materials;
- material that advocates illegal activity; or
- articles, artwork, photographs, music, files, data, software or other materials or information that are protected by copyright, or otherwise use such copyrighted information in a way that violates copyright laws.

Appropriate business-like language and tone must be used when sending or posting information electronically (e.g., email, instant messages, text messages, voicemail, or social media content postings such as blog entries). Company computer systems must not be used to send electronic communications that:

- use language that may be obscene, sexually-oriented, derogatory, offensive, threatening, insulting, harassing, slanderous, libelous, or defamatory to recipients;
- promote any commercial enterprise or private business venture other than approved Company business;
- discriminate against or disparage others on the basis of gender, race, color, religion, national origin, age, physical or mental disability, pregnancy, citizenship, status as a covered veteran, marital status, sexual orientation, gender identity and expression, or any other characteristic protected by law;
- include chain letters, or other similar mailings;
- contain content that damages the reputation of BMS, its products or services, or those of any other company;
- contain content that is implied to be on behalf of the Company and not as a personal opinion or belief;
- contain content that solicits or promotes a religious, charitable, political, or other non-business related cause, unless authorized by BMS; or
- engage in any criminal activity.

Computers and Information Assets (continued)

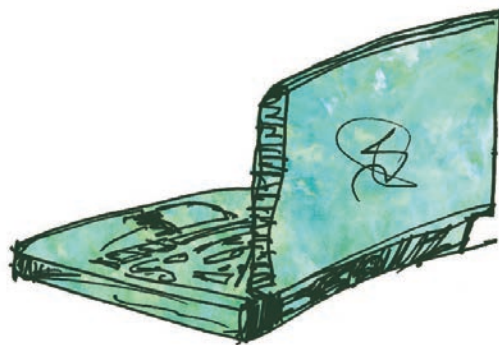
All Company computers and information assets must be secured from unauthorized access. Laptops, tablets and other types of mobile devices used in performing Company business must be physically locked or securely stored when not in use.

As permitted by local law, we monitor system use, including internet and email use, to manage our network, ensure system security, and verify that users are complying with Company policy. When using a Company issued device or when connected to the Company network we are considered to be conducting Company business. Regardless of location or the type of device being used, when performing work for the Company, we are expected to conduct ourselves in a manner that complies with applicable Company policies and procedures as well as local laws, including the appropriate use of computers and information assets. The Company may require access to devices used in performing Company work, including information stored on the devices, in connection with internal, regulatory and government investigations and litigation matters. Violation of Company policy may result in restriction or termination of access to the Company's computers and information assets and other disciplinary action, including employment termination, as permitted by local law.

Social Media

The Company supports the use of external social media to foster learning and scientific exchange, and to connect and collaborate with others. Participation on external social media sites is a matter of personal choice. We are expected to use common sense and good judgment when discussing any Company information through external social media and our participation in external social media must comply with applicable Company policies.

The Company also supports the use of certain types of internal social media to foster learning, strengthen discourse, and promote collaboration among persons engaged in Company-related activities. Participation in internal social media is voluntary, and should complement or support your role and responsibilities at BMS. If you choose to participate in either form of social media, you are responsible for ensuring that you post content in a manner consistent with Company policies and procedures. Questions regarding participation in social media should be directed to the Law Department.



Questions and Answers

I am leaving for vacation tomorrow. May I access the internet through the Company's computer system to check on the weather forecast for my vacation destination?

Yes. This would be acceptable because such use would be considered brief and infrequent. Always use common sense and good judgment when determining if personal use of our Company's computers is acceptable.

My spouse recently opened his own business. May I use the Company's computers to email friends and colleagues to advertise his services?

No. This would be an example of promoting a private business venture, which is prohibited.

While on vacation I will use my mobile device to access the Company network so I can check my email. Do I need to take any special precautions to protect my mobile device?

Yes. You should ensure access to your mobile device is password-protected. Also, when accessing the Company network, you should do so using only secure methods such as through the Company's virtual private network (VPN). In addition, don't leave your mobile device unattended and, when you leave your room, do not leave your device attached or connected to the internet.

I have been following a discussion relating to the disease state on which I conduct research for the Company on an external social media web site. Since the discussion is predominantly scientific in nature, may I participate by sharing my experiences as a researcher for the Company?

Your participation in the discussion must be consistent with Company policies and procedures. You may discuss the disease state in general terms on external social media, but you must not discuss BMS business, which includes investigational compounds, or disclose Company confidential information. In addition, you cannot participate in the discussion as a representative of BMS unless you have first demonstrated a compelling business interest, and have received prior approval from Public Affairs and the Law Department. Remember to always use common sense and good judgment when participating in external social media. Before posting comments in external social media ask yourself whether you would want to see those comments published in a major newspaper.

Corporate Policy BMS-CP-006, Computer System Usage and Information Asset Protection

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LEADING **OUR** **BUSINESS** WITH INTEGRITY

Fair Competition

Purchasing and Contracts

Marketing and Sales Practices

Anti-Bribery

Pharmaceutical Laws

Patient Safety and Product Quality

International Business

Political Activity

Fair Competition

Antitrust and competition laws, also called monopoly, fair trade or cartel laws, promote fair competition and help maintain an open and competitive marketplace. Although these laws are complex and difficult to summarize, it is important to remember that they prohibit certain agreements between our Company and our competitors that affect prices, terms or conditions of sale, or fair competition.

In order to avoid improper agreements, you must not:

- contact and/or enter into agreements with competitors about pricing, costs, or terms or conditions of sale;
- contact and/or enter into agreements with suppliers and customers in a way that unfairly restricts trade or excludes competitors from the marketplace;
- enter into agreements with competitors that allocate markets or customers; and
- enter into agreements with others to boycott customers or suppliers.

If you are responsible for areas of the business where these laws apply, you must be aware of them and their implications, including how they apply in the country where you operate. Many countries have antitrust or competition laws, although they may differ in certain respects. For example, the laws in some countries may be more stringent than those in the U.S. and regulate many activities including: distribution agreements; rebates and discounts to customers; patent, copyright and trademark licenses; territorial restrictions on resellers; and pricing policy.

These laws are complex and you must seek advice from the Law Department before you act.

Trade Associations

Trade association meetings and other industry gatherings serve legitimate and worthwhile purposes. However, these meetings pose certain risks, since they bring together competitors who might discuss subjects of mutual interest, and potentially cross the line of non-compliance with competition laws. Even joking about a subject such as marketing or pricing strategies could be misinterpreted and misreported. If you attend a trade association meeting and the conversation turns to any kind of anti-competitive subject, do not participate in the conversation; raise an objection to the conversation; immediately excuse yourself from the meeting and promptly notify the Law Department.

Corporate Policy BMS-CP-011, Fair Competition

sustainability





Questions and Answers

My neighbor works for one of our competitors. Is it acceptable for us to discuss the fee structures our companies use in connection with fee-for-service arrangements?

No. Subjects that must not be discussed at a regular business meeting, because they would violate applicable law, must not be discussed in a social setting for the same reasons. If your neighbor attempts to engage you in this type of conversation, tell your neighbor that you cannot continue the conversation; excuse yourself; and promptly notify the Law Department.

A project manager is preparing for a presentation to the head of the Business Unit on marketing plans for next year. While the presentation itself focuses mainly on promotional concepts and business plans, she wants the presentation to show how “aggressive” the team has been in developing ideas, and how confident they are about success. Can she state that her strategy will “prevent competitors from entering this space” and that the Company will “dominate the market?”

No. These words have developed a particular legal meaning indicating potentially anti-competitive conduct. Using such words (even if not intended to be anti-competitive) could trigger investigations, litigation and serious damage to our Company’s reputation. You should always preview with the Law Department any presentations that relate to competition issues.

A BMS employee attended a trade association meeting and representatives from a number of the companies present suggested that everyone agree not to use a certain supplier who was considered to be corrupt. The BMS employee agreed because she knew that corruption was bad. Did she make the right decision?

No. Even though it is our policy not to work with corrupt suppliers, this agreement among members of the trade association is in effect a boycott of a supplier, which raises antitrust issues. The BMS employee should have stated that such a matter was not appropriate for the trade association, and should have asked for this position to be reflected in the minutes of the meeting.

Purchasing and Contracts

BMS purchases goods and services solely on the basis of price, quality, safety and the value they provide.

Global Procurement is responsible for the process to purchase goods and services covered by the Corporate Policy on Purchasing. Global Procurement establishes and manages the business processes, standards and disciplines related to these purchasing activities.

Each Business Unit is responsible for identifying its business needs and justifying the expenditure of Company funds to purchase the goods and services that will fulfill those needs.

Global Procurement, acting on behalf of the Business Unit and as agent for our Company, leads the process of seeking, soliciting proposals and negotiating with suppliers of goods and services to meet business objectives, while maintaining quality requirements at competitive costs. Global Procurement selects suppliers with advice from the Business Unit.

Prior to purchasing goods and services, Global Procurement, the Business Unit and the Law Department will work together to ensure that appropriate contracts, statements of work or other documents are in place that protect the Company’s interests, follow applicable laws, and are consistent with the Company’s values, ethical standards and commitment to integrity.

Suppliers who are also Company customers will receive no advantage in Company purchasing decisions. Purchases and sales should be viewed independently and analyzed solely on the basis of their impact on our Company’s business.



Purchasing and Contracts (continued)

Questions and Answers

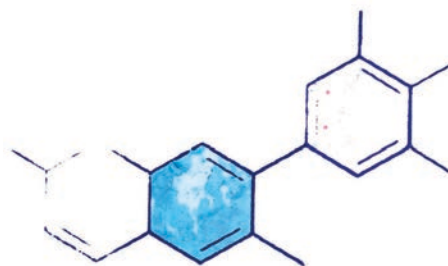
My supervisor has identified the need to obtain certain services for our organization and has asked me to take the lead in making this happen. At what point is it appropriate for me to contact Global Procurement and ask for its involvement?

You should consult the Corporate Policy on Purchasing and related procedural documents to determine when to involve Global Procurement. Early involvement enables you and Global Procurement to work together to get the greatest value for the Company.

I am leading a project for my team that requires the services of an outside vendor. We have a very small budget and do not expect to spend more than \$15,000 under the contract we have signed. Does the contract need to be entered into Onyx?

Yes. Even though the total expenditure on the project is relatively small, your contract should be entered into Onyx so we can monitor the terms of the agreement.

*Corporate Policy BMS-CP-013, Purchasing
Corporate Policy BMS-CP-040, Contracts and
Similar Transactions*



Marketing and Sales Practices

All of our Company's products are sold solely on the basis of their price, quality, efficacy and safety.

Advertising must be truthful, and specific claims must be fair and substantiated. We do not engage in deceptive advertising or unlawful promotional activity. Materials that are created for use in marketing and selling our products must be reviewed and approved as required by applicable policies before their use.

You should discuss the implications of any of the following practices with the Law Department, if applicable:

- advertising and promotional allowances (for example, rebates and discounts);
- comparisons of Company products to our competitors' products; or
- use of Company trademarks and trade names.

In most countries, including the United States, the law prohibits healthcare companies from marketing their products by giving improper incentives to direct customers. Improper incentives may include entertainment, trips, gifts and fees paid with the purpose of influencing purchasing or prescribing decisions. Our Company's marketing practices prohibit giving illegal incentives to our customers.

Questions and Answers

A healthcare professional wants to tell her colleagues about BMS products and asks if we could pay her a consulting fee to do so. What should I say?

You should tell her that we pay healthcare professionals only through Company programs designed to meet specific business needs and only if those programs are approved as required by applicable procedural documents. As part of such programs, the Company may compensate a healthcare professional for needed consulting services under a written contract approved pursuant to applicable procedural documents.

I am informed that in a particular country it is common practice to pay a small "gratuity" to a customer prior to their purchase of a Company product. Should I pay the "gratuity" so that I don't lose the business?

No. We do not engage in business that is available only through improper or illegal payments. The Law Department should be contacted if you are unsure whether a requested payment is legal. If you become aware of the use of gifts, bribes, gratuities, kickbacks, secret payments or inducements to anyone, including customers, their agents or employees (or members of their families), to generate business, you should immediately contact the Law Department or the Office of Compliance & Ethics.

Corporate Policy BMS-CP-012, Trademarks and Copyrights

Corporate Policy BMS-CP-034, Anti-Bribery

Corporate Policy BMS-CP-043, Interactions with Healthcare Professionals

Anti-Bribery

We observe the highest ethical standards in all of our business transactions. In addition to observing all local, state, federal and country laws and regulations, we must uphold our Company's ethical standards, even when they are more demanding than local customs or practices.

Almost all countries have in place laws and regulations that prohibit bribery, corruption and kickbacks within their territories. Many countries also have laws on bribery and corruption with a broader jurisdiction that reaches outside their borders, including the US Foreign Corrupt Practices Act (FCPA) which focuses on foreign officials and books and records, and the UK Bribery Act.

Bribery and corruption are seen to create unlevel playing fields, and therefore countries take steps to eradicate such practices. You must not offer, promise, make, authorize, provide, request, agree to receive or accept, directly or indirectly through third parties, any payments, gifts, or anything of value for the purpose of obtaining, retaining or gaining an unlawful advantage in business. This is consistent with the FCPA and UK Bribery Act and other international anti-corruption laws that relate to the prohibition of unlawful payments related to business advantages.

Anti-Bribery (continued)

In addition, you must not act in any way that might cause a reasonable person to believe that our Company is acting in a way, directly or indirectly through third parties, to provide anything of value for the purpose of obtaining, retaining or gaining an improper advantage in business.

Laws concerning this matter are often complex and vary from country to country. You should consult the Law Department if you have any questions or become aware of any of these activities.

Questions and Answers

I think the distributor with which the Company is contracting may be providing bribes to a supplier to secure sales. Do I need to worry about this or discuss it with my legal colleagues given that it is the distributor who is doing this and the Company is not involved? Also, I do not think the supplier is a foreign official so do I need to worry about the FCPA?

Yes, you do need to discuss this matter immediately with your legal colleagues. If the distributor is acting on our behalf and we know or think that the distributor is engaging in this type of activity, we can be implicated, and therefore it is critically important to discuss this with the Law Department. Also, while the FCPA focuses on whether the payment is made to a foreign official, our Company policy is broader than the FCPA, and prohibits any payment made for the purpose of securing an improper business advantage, directly or indirectly.

Corporate Policy BMS-CP-034, Anti-Bribery

Pharmaceutical Laws

We must be aware of and comply fully with the laws and regulations that relate to our business. This includes those issued by the U.S. Food and Drug Administration; U.S. Drug Enforcement Administration; U.S. Department of Agriculture; U.S. Environmental Protection Agency, Occupational Safety and Health Administration; Centers for Medicare and Medicaid Services, Office of the Inspector General, other federal, state, local and international laws and regulations globally.

We are all responsible for quality and for integrating quality considerations into our daily work activities. For example, we must pay strict attention to quality standards, and comply with rules and regulations such as the good manufacturing practices, good laboratory practices, good clinical practices, good pharmacovigilance practices, good distribution practices, and animal welfare practices requirements applicable in your country.

Our Company often adopts or utilizes our industry's codes that relate to our business. We must become familiar with and comply with such industry codes (e.g., the PhRMA Code and the EFPIA Code). These codes generally address interactions between healthcare professionals and pharmaceutical companies.

Any questions involving these codes and other areas of the law should be directed to the Law Department.

Questions and Answers

My department recently had new laboratory equipment installed by a vendor to conduct marketed life stability testing. Can I begin to use this equipment since the vendor installed it and verified that it works?

No. Equipment used for the purposes of regulatory product testing must be validated and documented per our Company's policies and procedures to demonstrate and ensure that it is suitable for its intended purpose and that the data it generates is consistent and accurate.

*Corporate Policy BMS-CP-014, Quality
Corporate Policy BMS-CP-030, Animal Care and Use
Corporate Policy BMS-CP-043, Interactions with
Healthcare Professionals*





Patient Safety and Product Quality

Our Company is committed to providing the highest quality products and ensuring product integrity and patient safety during development, commercial manufacturing, distribution, and throughout the product lifecycle. Each of us must take personal responsibility for upholding the highest standards of quality in everything we do.

Our Company is committed to protecting the integrity of our products or brands from counterfeiting, tampering, theft or diversion. Instances of possible product counterfeiting, tampering, theft or diversion should be reported promptly.

Our Company monitors and evaluates adverse events associated with our investigational drugs in clinical trials and our marketed products. To ensure we meet our worldwide safety reporting requirements, you must promptly report any adverse events or medical events associated with any of our products when you become aware of them.

Information you receive about adverse events or medical events should be reported through the following channels:

- **U.S. employees:** Call 1-866-232-2557 (1-866-AECALLS)
- **All other employees:** Regional or country contact information is available through the "Contact Information" link found on the web site <http://teams.bms.com/sites/GPVE/Pages/Index.aspx> under "Reporting an Adverse Event?"

If you are not able to use either of these options, you must report the information to your management.

Questions and Answers

Who can I contact for more information about our systems and controls to protect the integrity of our products in the marketplace?

Contact Global Quality & EHS for more information about the systems and controls we use to protect the integrity of our products.

How do I find out what adverse event reporting obligations apply to my business?

Contact Global Pharmacovigilance & Epidemiology or your local Medical or Law Departments for advice about adverse event reporting obligations that affect your business.

Corporate Policy BMS-CP-014, Quality

Corporate Policy BMS-CP-037, Product Surety

Corporate Policy BMS-CP-044, Reporting Spontaneous Adverse Events for BMS Products

conscientious citizenship



International Business

The laws of the United States and other countries where our Company does business prohibit or restrict direct or indirect dealings with certain countries. They may also restrict our dealings in certain countries with individuals, and companies controlled by the government. U.S. law also prohibits or restricts dealings with certain parties identified by the U.S. Department of Commerce and the U.S. Department of the Treasury. We will exercise appropriate due diligence with regard to third parties with which our Company will transact business.

Any questions about this topic must be referred to the Law Department.

Sanctioned Countries

No business unit or employee of our Company will engage in any dealings with a country subject to U.S. or U.S.-approved United Nations embargoes or trade sanctions without prior written approval from the Law Department. Dealings with countries under an embargo or sanctions imposed by countries or authorities other than the United States or the United Nations must also be approved in advance by the Law Department. If a decision is made to do business with a sanctioned country, all appropriate licenses from the relevant authorities must be obtained in advance of any dealings with the particular country and the Law Department must be involved in this process.

Restricted Parties

Our Company will not enter into business transactions with or proceed with a business transaction if the other party is included on any Restricted Parties lists maintained by the U.S. Government.

Anti-Boycott Laws

Our Company complies with U.S. laws which prohibit participating in the economic boycotts of certain other countries. We cannot refuse to do business with firms in these countries for reasons of boycott. In addition, we will not take any action that would support a country boycott that is not approved by the U.S. Government.

In addition, our Company reports to the U.S. Government the receipt of requests for information, declarations or other statements relative to such boycotts. Participation in certain boycotts may also violate laws of other countries. Any questions about this topic must be referred to the Law Department.

Questions and Answers

I have received an order from a distributor for products destined for a country which is under U.S. sanctions. In addition, the order includes language limiting the carriers to a list of approved, non-embargoed carriers. The list is based on the nationality of the carriers. What should I do?

The trade restriction laws are complex and the countries and individuals subject to them change regularly. You must comply with Company policy in this matter and consult with the Law Department to determine whether your transaction involves a country, individual or other party subject to a trade restriction, and not pursue it unless you obtain prior written approval for that transaction from the Law Department.

Corporate Policy BMS-CP-064, Sanctioned Countries, Restricted Parties and Anti-boycott

Political Activity

Our Company encourages active participation in the political process. However, you must not:

- dedicate regular working time to political activities;
- request reimbursement for any political contributions; or
- use Company time, property or facilities for political activities.

You should direct questions to the Law Department before doing anything involving our Company in any political activity in the United States and other countries. You may, of course, volunteer for political purposes, but your services must be offered during personal time only.

United States federal laws restrict use of corporate funds for federal elections and some states have similar laws. This is a complex and highly regulated area.

Political Action Committees

In keeping with U.S. Federal Election Campaign laws, our Company has organized the Bristol-Myers Squibb Employee Political Action Committee. This committee solicits voluntary contributions from Company employees to support candidates for federal, state and local offices, as permitted by law. Any questions about this topic must be referred to the Law Department.

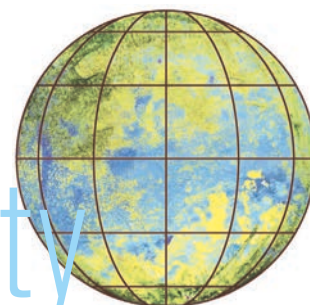
Questions and Answers

My brother is running for a political office. During lunch, may I make calls from my desk in support of his campaign or use our copiers to copy brochures for his campaign?

No. Using Company time, property or facilities or giving candidates access to Company premises or facilities for political activities is prohibited.

Corporate Policy BMS-CP-048, Political Contributions
Corporate Policy BMS-CP-058, Disclosure of Federal Lobbying Activities

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COMPLIANCE AND ETHICS

Reporting Concerns of Potential Misconduct

Non-Retaliation

Treatment of Reports of Potential Misconduct

Corporate Policy Index

Compliance and Ethics

We are committed to compliance with local, state and federal laws and regulations of the United States; the laws and regulations of other countries where our Company does business; and our own procedural documents. We have an effective global compliance and ethics program that is led by our Office of Compliance & Ethics (OCE). You can find additional information through the Compliance link found at <http://insite.bms.com>.

The Chief Compliance and Ethics Officer (CCEO) has overall responsibility for leading our Company's global compliance and ethics program. These responsibilities include:

- identifying potential compliance risks within the Company and facilitating a corrective action planning process to close the gaps and mitigate the risks;
- designing, developing and maintaining a system of procedural documents (policies, directives, SOPs and work instructions) that ensure the Company is proactively managing corporate, business unit and staff operations in accordance with applicable laws and regulations;
- designing, developing and delivering training and communication materials that provide information to BMS employees on compliance and ethics topics;
- routinely monitoring business unit and staff function area compliance with procedural documents;
- providing a communication channel through which compliance and ethics concerns can be raised by employees (e.g., BMS Compliance & Ethics Helpline, Corporate Ombudsman);
- overseeing the prompt and thorough investigation of reported concerns about business practices or individual misconduct;
- informing senior management and the Board of Directors about compliance and ethics program development and related matters;
- approving or denying employee requests for waivers from the Standards of Business Conduct and Ethics;
- overseeing conflicts of interest matters; and
- advising senior management on the ethical aspects of business decisions.





The Corporate Ombudsman is a neutral and impartial resource who seeks to ensure organizational justice and to find fair and equitable solutions to workplace concerns that cannot be resolved through established channels such as the employee's supervisor or human resources representative.

The Company recognizes that there are times when workplace concerns are best addressed through an alternate channel due to their nature or sensitivity. In these cases, the Corporate Ombudsman is responsible for independently reviewing and assisting in the resolution of the concerns, taking into consideration the rights and obligations of all involved. The Corporate Ombudsman is not intended to replace or disrupt the important working relationship between an employee and her or his management team.

Employees may contact the Corporate Ombudsman as follows:

Email: helpline@bms.com

U.S.: 800-348-5526

International: + 1 212-546-3406

Fax: + 1 609-252-6031

Mail:

Corporate Ombudsman
Bristol-Myers Squibb Company
P.O. Box 4000
Princeton, NJ 08543-4000

Conversations with the Corporate Ombudsman are confidential, unless otherwise required by law or to protect public health and safety.

The translation of calls, email and letters is available.

Reporting Concerns of Potential Misconduct

Every employee must report promptly concerns about potential misconduct, business practices, behaviors or activities that may violate Company policy or the law to at least one of the following:

- the Office of Compliance & Ethics;
- a supervisor;
- an appropriate management representative;
- the Law Department; or
- Human Resources.

Any employee who receives such a report must then report the potential misconduct to the Office of Compliance & Ethics.

The types of concerns that must be reported include potential violations of law, unethical behavior, suspicions of fraud, suspicions of bribery or corruption, noncompliance with the Standards of Business Conduct and Ethics and Company procedural documents, wholesaler inventory level issues or accounting matters.

Any employee who becomes aware of an activity of any other employee that is criminal or potentially criminal, or an activity that may involve someone being in danger, is required to report such activity immediately to the OCE or Corporate Security. Failure to make such a report is a violation of these Standards and may subject an employee to disciplinary action up to and including termination of employment, where permitted by law.

Corporate Policy BMS-CP-027, Reporting Potential Compliance Incidents

Reporting Concerns of Potential Misconduct (continued)

Employees may contact the BMS Compliance & Ethics Helpline as follows:

Email: helpline@bms.com

U.S.: 800-348-5526

International: + 1 212-546-3406

Fax: + 1 609-252-6031

Mail:

Office of Compliance & Ethics

Bristol-Myers Squibb Company

P.O. Box 4000

Princeton, NJ 08543-4000

The translation of calls, email and letters is available.

Non-Retaliation

Every employee who reports potential misconduct in good faith, is assured that BMS will protect you from any form of retaliation. In addition, BMS will protect you from any form of retaliation arising from your cooperation in a compliance investigation.





Treatment of Reports of Potential Misconduct

Upon receipt of a reported concern, the OCE will determine whether to initiate an investigation to gather necessary information and evaluate the circumstances. Prompt remedial action will be taken, as appropriate. The resolution of investigations will be communicated to persons making reports, where possible and appropriate.

As part of your job responsibilities at BMS, you are required to cooperate with investigations and inquiries conducted by the Company and its agents. Such cooperation includes making yourself available for interviews, fully and truthfully responding to all questions at such interviews, and making documents and information available for the investigator. Employees who fail to cooperate with investigations shall be subject to disciplinary action, up to and including termination of employment.

Where permitted by local law, employees can report concerns anonymously and confidentially. The OCE will maintain confidentiality to the extent possible in light of its responsibility to fully investigate reports of potential misconduct.

The Office of Compliance & Ethics maintains records of all reported concerns that result in investigations, the investigation activities, and the resolution of the investigation. These investigation records are maintained in accordance with our Records Management Policy.

Any BMS employee or a third party may also report a concern regarding any accounting, internal accounting controls or auditing matters (collectively, “accounting matters”) directly to the Audit Committee of the Board of Directors, by sending a letter to:

Chair, Audit Committee
Bristol-Myers Squibb Company
345 Park Avenue
New York, NY 10154-0037

Specific accounting matters that must be reported include:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of BMS;
- fraud or deliberate error in the recording or maintaining of financial records of BMS;
- noncompliance with our Company’s internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of BMS; or
- deviation from the full and fair reporting of the financial condition of BMS.

Treatment of Reports of Potential Misconduct (continued)

Reports submitted in this manner will be forwarded, unopened, directly to the Chair of the Audit Committee. In order for this reporting process to operate effectively, it is important that reports provide enough detail to allow for a thorough review. Important details include a full description of the matter, an approximate date of the alleged event and the business unit and/or persons involved, if applicable.

For a report that is addressed to the Office of Compliance & Ethics concerning a potential accounting matter, the Office of Compliance & Ethics will (i) determine whether the report actually pertains to an accounting matter, and (ii) when possible, acknowledge receipt of the report to the sender. If a report pertains to an accounting matter, the Chief Compliance and Ethics Officer will so notify the Chair of the Audit Committee, in writing. All reports relating to accounting matters will be investigated under the direction and oversight of the Audit Committee and any other persons the Audit Committee determines are appropriate. Prompt corrective action will be taken, as appropriate, in the judgment of the Audit Committee.

Auditing and Monitoring

Periodically, the Company will audit and monitor compliance with the Standards of Business Conduct and Ethics. Employees must cooperate fully with these reviews and provide truthful and accurate information.

Requests for Waivers

Compliance is everyone's responsibility. It begins with each of us.

While most requirements in the Standards of Business Conduct and Ethics must be followed strictly, some allow for waivers.

Any waiver of the Standards for executive officers of the Company may be made only by the Board of Directors or a Board committee and must be disclosed promptly to the shareholders of our Company.

Employees who are not executive officers and believe they merit a waiver from the Standards should first contact their supervisor. If the supervisor agrees that a waiver is permissible, the supervisor should forward a written request for a waiver to the General Counsel or Chief Compliance and Ethics Officer, as applicable, each of whom has the authority to approve or deny the request.

Disclosure of Status as Ineligible Person

Our Company ensures that its employees conduct themselves in a manner consistent with our values. One way in which we do this is to avoid employing individuals who have committed fraud or other unlawful actions against U.S. Government health care programs. Individuals who have engaged in such activities will have been notified that their names appear on one of the exclusion lists maintained by the U.S. Government. If you are on one of these exclusion lists, you must immediately notify the Office of Compliance & Ethics.

Corporate Policy BMS-CP-063, Disclosure of Status as Ineligible Person

The exclusion lists can be found at <http://oig.hhs.gov> and www.epls.gov.



Corporate Policy Index

All of the following Corporate Policies are referenced in the Standards of Business Conduct and Ethics:

Policy Number	Policy Title
BMS-CP-001	Non-Discrimination and Anti-Harassment
BMS-CP-002	Substance Abuse Prevention
BMS-CP-003	Threats and Acts of Violence in the Workplace
BMS-CP-004	Environment, Health & Safety
BMS-CP-005	BMS Records Management
BMS-CP-006	Computer System Usage and Information Asset Protection
BMS-CP-007	Securities Trading
BMS-CP-008	Receiving Honoraria for Presentations
BMS-CP-009	Conflicts of Interest
BMS-CP-010	Disclosure of Material Information
BMS-CP-011	Fair Competition
BMS-CP-012	Trademarks and Copyrights
BMS-CP-013	Purchasing
BMS-CP-014	Quality
BMS-CP-016	Privacy
BMS-CP-017	Management of Direct Customer Product Inventory Levels
BMS-CP-027	Reporting Potential Compliance Incidents
BMS-CP-030	Animal Care and Use
BMS-CP-034	Anti-Bribery
BMS-CP-037	Product Surety
BMS-CP-039	Business Expenses
BMS-CP-040	Contracts and Similar Transactions
BMS-CP-043	Interactions with Healthcare Professionals
BMS-CP-044	Reporting Spontaneous Adverse Events for BMS Products
BMS-CP-048	Political Contributions
BMS-CP-058	Disclosure of Federal Lobbying Activities
BMS-CP-063	Disclosure of Status as Ineligible Person
BMS-CP-064	Sanctioned Countries, Restricted Parties and Anti-boycott
BMS-CP-069	Human Rights

The full text of these policies can be obtained on the policies and procedures web site at policiesandprocedures.bms.com or on the Standards web site at home.bms.com/standards.

A paper copy of any of the Corporate Policies can be obtained by sending an email to standards@bms.com or by sending a written request to:

Office of Compliance & Ethics
Bristol-Myers Squibb Company
P.O. Box 4000
Lawrenceville, NJ 08543-4000
USA



The artwork throughout the Standards contains words and phrases that represent values essential to conducting our daily business activities. To reinforce the global importance of relying on these values, each word has been translated into one of eighteen languages, in addition to appearing in English.

Illustrations by: *Dominick Santise, Studio 1482*

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Bristol-Myers Squibb

Together we can prevail.®