

Corporate Governance Highlights

Pfizer exercises and maintains strong corporate governance practices. Good governance promotes the long-term interests of our shareholders, strengthens Board and management accountability and improves our standing as a trusted member of the communities we serve.

SHAREHOLDER RIGHTS AND ACCOUNTABILITY

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| <ul style="list-style-type: none"> • Annual election of all Directors • Majority voting to elect Directors • Shareholder ability to call Special Meetings (10% ownership threshold) | <ul style="list-style-type: none"> • Proxy access rights to holders owning at least 3% of outstanding shares for 3 years • Robust shareholder engagement program |
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BOARD AND COMMITTEE OVERSIGHT

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| <ul style="list-style-type: none"> • Corporate strategy • Human capital management; diversity and inclusion • Risk assessment and risk management | <ul style="list-style-type: none"> • Corporate political expenditures and lobbying activities • Cybersecurity; drug pricing, access and reimbursement; and environmental, social and governance matters |
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INDEPENDENCE

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| <ul style="list-style-type: none"> • 11 of our 12 Director nominees are independent • Our Chairman and CEO is the only non-independent Director | <ul style="list-style-type: none"> • All key Board Committee members are independent |
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LEAD INDEPENDENT DIRECTOR

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| <ul style="list-style-type: none"> • Presides at regular executive sessions of independent Directors • Serves as an ex-officio member of each Committee and regularly attends meetings of the various Committees | <ul style="list-style-type: none"> • Leads annual independent Director evaluation of Chairman and CEO • Serves as liaison between the independent Directors and the Chairman and CEO |
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BOARD PRACTICES

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| <ul style="list-style-type: none"> • Annual Board and Committee evaluations • Director orientation and continuing Director education on key topics and issues | <ul style="list-style-type: none"> • Mandatory Retirement Policy at age 73, absent special circumstances • Code of Business Conduct and Ethics for Members of the Board of Directors |
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PAY-FOR-PERFORMANCE

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| <ul style="list-style-type: none"> • Executive compensation program strongly links pay and performance • Compensation Committee reviews the goal-setting processes to ensure targets are rigorous, yet attainable, thereby incentivizing performance | <ul style="list-style-type: none"> • Significant percentage of total target compensation is "at-risk" through short- and long-term incentive awards • Compensation Committee structures our compensation program to align targets and goals with our overall business strategy and objectives |
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ROBUST STOCK OWNERSHIP REQUIREMENTS

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| <ul style="list-style-type: none"> • CEO, Named Executive Officers (NEOs) and Directors are subject to robust Pfizer stock ownership requirements: | <ul style="list-style-type: none"> • CEO: 6x base salary • Other NEOs: 4x base salary • Non-employee Directors: 5x annual cash retainer |
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