Charter
Regulatory and Compliance Committee

Status

The Regulatory and Compliance Committee is a committee of the Board of Directors (the Board) of Pfizer Inc. (Pfizer or the Company).

Membership

The Regulatory and Compliance Committee (the Committee) shall consist of three or more directors, the majority of whom, in the judgment of the Board, shall be independent in accordance with New York Stock Exchange (NYSE) listing standards and applicable laws and regulations. At least one member of the Committee shall, in the judgment of the Board, have a background in healthcare. The Committee’s membership shall, unless the Board determines otherwise, include at least one member of the Audit Committee, but the majority of the Committee shall not be members of the Audit Committee.

Purpose

The Committee shall represent and assist the Board with oversight of quality and compliance risk management in the areas of healthcare compliance across Pfizer’s core functions – Research & Development and Medical, Manufacturing and Supply, and Commercial – in support of Pfizer’s focus on quality, safety, transparency, and integrity in pursuit of scientific advancement, public health and its Purpose: breakthroughs that change patients’ lives.

Areas of healthcare compliance include:

A. Research & Development and Medical: The conduct of clinical trials, including Good Clinical Practices (GCP) and Good Laboratory Practices (GLP); and U.S. and ex-U.S. regulatory requirements governing the monitoring and reporting of product safety information.

B. Manufacturing and Supply: Manufacturing and supply quality, including Good Manufacturing Practices (GMP) and U.S. and ex-U.S. regulatory requirements.

C. Commercial: Responsible product marketing, promotion, and sale, including the U.S. Anti-Kickback statute and the U.S. False Claims Act, and adherence to applicable ex-U.S. laws and regulations.

D. Other Relevant Healthcare Compliance and Regulatory Areas: Including anti-bribery anti-corruption, transparency, privacy, product communications, U.S. federal healthcare requirements and equivalent ex-U.S. requirements, and other priority risk areas in the interests of patients and public health, based on the evolving external environment, regulations and internal strategy.

Responsibilities

Review and oversee Pfizer’s Ethics & Compliance Program and receive periodic updates (at least four times per year) from the Chief Compliance, Quality and Risk Officer (CCQRO) about the Ethics & Compliance Program and related activities, through review of reports and information from Management, legal counsel, and third parties covering these areas of oversight:
1) Effective Compliance Program:

   a) Receive an annual report from the CCQRO on the state of the Ethics & Compliance Program.

   b) Receive reports on the scope and status of Pfizer’s risk management framework designed to ensure the Company’s compliance with applicable healthcare-related laws, regulations, and internal procedures, on topics such as the following examples, aligned with the elements of an effective compliance program:

      i) Culture of integrity, the tone set by leaders, and Pfizer’s open door policy and culture, including the Office of the Ombuds;

      ii) Governance, organization, and effectiveness of the Compliance Program and Pfizer’s quality and compliance risk management governance and framework as we work to impact patients’ lives and support public health;

      iii) Risk assessment and mitigation;

      iv) Policies and processes;

      v) Training and communications;

      vi) Controls and processes related to third-party compliance;

      vii) Monitoring to detect potential non-compliance and identify opportunities for programmatic enhancements;

      viii) Processes in place for internal investigations and corrective action.

   c) Receive significant updates on the implementation of the Company’s Compliance Program with respect to companies acquired by Pfizer and in which Pfizer exercises a controlling interest.

   d) Review and provide oversight of the performance of the CCQRO and the U.S. Compliance Committee.

   e) Provide a report at least annually to the Board of Directors on its oversight, including on the state of the Compliance Program and significant regulatory or compliance issues involving the Company.

2) Proactive Quality and Compliance Risk Management, including through reports on topics such as the following examples:

   a) Reports from the Quality & Compliance Committees (QCCs) for Research & Development/Medical, Pfizer Global Supply, and Commercial, which focus on proactive quality and compliance risk management and continuous improvement;

   b) Current and emerging healthcare-related risks and regulatory and enforcement trends, as well as relevant advocacy in the interests of innovation for patients and public health;

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1 QCC priority risk management is connected to and informs the Company’s Enterprise Risk Management (ERM). Corporate Audit manages the ERM process.
3) Significant Regulatory and Compliance Healthcare-Related Matters, including, for example:

a) Pfizer’s compliance with the obligations of its U.S. Corporate Integrity Agreement (CIA)

b) The status of Pfizer’s compliance with applicable U.S. and ex-U.S. healthcare-related laws, regulations, and internal procedures, including through reports on topics such as the following examples:

i) Significant compliance matters, government investigations, regulatory actions, and quality issues;

ii) Internal Audit results.

c) If there is a government or regulatory action that, in the judgment of the Committee, has caused significant financial or reputational damage to the Company or otherwise indicates a significant compliance or regulatory issue within the Company, then the Committee shall make a written recommendation to the Compensation Committee concerning the extent, if any, to which the incentive-based compensation of any executive, senior manager, Compliance personnel and/or attorney involved in the conduct at issue or with direct supervision over an employee that engaged in the conduct at issue should be reduced, extinguished, or recouped.

i) The incentive-based compensation of any executive, senior manager, Compliance personnel and/or attorney will not be impacted if they were not involved in the misconduct or not engaged in the direct or indirect supervision of the employee involved in the misconduct.

ii) If, prior to any regulatory or government investigation of the conduct that is the subject of the government or regulatory action described above, any person engaged in the supervision of the employee involved in the misconduct discovers and reports the misconduct through the appropriate Company procedures (including, if required, one or more committees of the Board of Directors), in furtherance of having the matter properly investigated and remedied, then the Committee may in its discretion recommend to the Compensation Committee that no reduction of compensation is required for anyone not involved in the misconduct consistent with the intent of U.S.S.G. 8C2.5(g)(1).

iii) Nothing in this section is designed to limit or restrict Management or the Board from taking any disciplinary action they deem appropriate.

In furtherance of its responsibilities, the Committee shall also:

1) Prepare a report each year for inclusion in the Company’s proxy statement.

2) Conduct an annual performance evaluation of the Committee.

3) Annually evaluate the adequacy of its Charter.

Nothing in this Charter shall expand the duties or liabilities of any Company directors or officers beyond any duties and liabilities otherwise imposed by law. The Committee is authorized, in its discretion, to (i) retain outside counsel, experts, and consultants in the discharge of its responsibilities; (ii) require Management to conduct audits or other reviews relating to compliance, regulatory, or legal concerns in healthcare-related areas; and (iii) direct whether or not the Committee should be the direct recipient of the results of such an audit or review.
Meetings

The Committee shall meet at least four times each year and at such other times as it deems necessary to fulfill its responsibilities. The Committee may meet separately, in executive session, with Management, the CCQRO, the General Counsel, the Chief Internal Auditor, the Head of the Office of the Ombuds, other selected Pfizer employees, and/or outside counsel and other experts or consultants selected by the Committee. The independent directors on the Committee may meet in executive session. At least annually, the Committee shall coordinate with the Audit Committee to discuss matters of mutual interest within the context of each committee’s respective responsibilities. The Committee shall report regularly to the Board of Directors with respect to its activities and make recommendations to the Board of Directors as appropriate. The Committee shall maintain records relating to its meetings, including minutes of each meeting.