

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. The Chair of the Committee shall be an independent member of the Board who has relevant experience in law, corporate compliance, regulatory or governmental affairs, academia, or service on the board of a healthcare institution or other highly regulated company.

The Chair of the Committee shall be designated by the Board, provided that if the Board does not designate a Chair, the members of the Committee, by a majority vote, may designate a Chair.

The members of the Committee shall be elected by the Board, based on the recommendation of the Governance & Sustainability Committee of the Board. Each member of the Committee shall serve for such term or terms as the Board may determine or until his or her earlier resignation, removal or death. Any vacancy on the Committee shall be filled by the Board. No member of the Committee shall be removed as a member, except by the Board.

Purpose

The Committee shall represent and assist the Board with the oversight of significant regulatory and compliance matters in the following healthcare-related areas (Healthcare-Related Areas):

- (a) Compliance with U.S. and ex-U.S. requirements governing product marketing, promotion, and sale, including with respect to product claims and restrictions on "off-label" promotion, interactions with healthcare professionals, compliance with U.S. federal healthcare program requirements (including product pricing and price-reporting obligations), and compliance with the U.S. Anti-Kickback statute, the U.S. False Claims Act, the U.S. Foreign Corrupt Practices Act, the physician payment reporting provisions of the U.S. Patient Protection and Affordable Care Act, and equivalent ex.-U.S. requirements as they relate to the Healthcare-Related Areas.
- (b) Compliance with U.S. and ex-U.S. requirements governing manufacturing quality control, including Current Good Manufacturing Practices (cGMP);
- (c) Compliance with U.S. and ex-U.S. requirements governing the conduct of clinical trials, including Good Clinical Practices (GCP) and Good Laboratory Practices (GLP); and

- (d) Compliance with U.S. and ex-U.S. requirements governing the monitoring and reporting of product safety information.

Responsibilities

1. Review and oversee Pfizer's Compliance Program, including Pfizer's compliance with the obligations of the U.S. Corporate Integrity Agreement (CIA), including but not limited to evaluating the effectiveness of the Compliance Program, including the Company's quality and compliance governance framework, and receiving periodic updates (at least four times per year) from the Chief Compliance, Quality and Risk Officer (CCQRO) about the Compliance Program and related activities.
2. Review: (i) the status of Pfizer's compliance with applicable laws, regulations, internal procedures in the Healthcare-Related Areas, and the CIA; and (ii) the scope and status of systems designed to ensure the Company's compliance with applicable laws, regulations, and internal procedures in the Healthcare-Related Areas and to monitor for non-compliance, through review of reports and information from Management, legal counsel, and third parties, including on topics such as the following examples, as they relate to the Healthcare-Related Areas:
 - (a) significant compliance and government investigations;
 - (b) FDA Warning Letters;
 - (c) reports from the Executive Compliance Committee;
 - (d) internal audits;
 - (e) Pfizer's anti-retaliation policies;
 - (f) incentive compensation for sales and marketing personnel;
 - (g) the Company's culture of integrity and the tone set by leaders throughout the organization;
 - (h) the Company's quality and compliance governance framework, including annual reports from the Quality & Compliance Committees for Commercial, Pfizer Global Supply, and Research & Development/Medical, which work to ensure effective quality and compliance risk management; and
 - (i) an annual report from the CCQRO on the state of the Compliance Program.
3. Review and oversee the performance of the CCQRO and the U.S. Compliance Committee.
4. At least annually, receive information about current and emerging risks and regulatory and enforcement trends in the Healthcare-Related Areas that may affect the Company's business operations, performance, or strategy.
5. Review the status of the implementation of the Company's Compliance Program relating to Healthcare-Related Areas with respect to companies acquired by Pfizer and in which Pfizer exercises a controlling interest.
6. Review and oversee the activities of the Office of the Ombuds, including but not limited to evaluating its effectiveness and receiving periodic updates from the Head of the Office of the Ombuds about the activities of the Office and related activities.

7. 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.
 - (a) 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.
 - (b) 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).
 - (c) Nothing in this section is designed to limit or restrict Management or the Board from taking any disciplinary action they deem appropriate.
8. The Committee shall report at least annually to the Board of Directors on its oversight of compliance in the Healthcare-Related Areas, including: (i) the state of the Company's Compliance Program (ii) significant regulatory or compliance issues involving the Company of which the Committee has been made aware, (iii) any potential patterns of significant non-compliance identified within the Company, (iv) any significant disciplinary actions against Compliance or Corporate Audit personnel, and (v) any other issues that may reflect a systemic or widespread compliance or regulatory issue that exposes the Company to significant compliance, legal, or reputational risk.
9. The Committee shall prepare a report each year for inclusion in the Company's proxy statement.
10. The Committee shall conduct an annual performance evaluation of the Committee and annually evaluate the adequacy of its Charter.
11. 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.
12. The Committee is authorized, in its discretion, to retain outside counsel, experts and consultants in the discharge of its responsibilities.
13. The Committee is authorized, in its discretion, to require Management to conduct audits or other reviews relating to compliance, regulatory or legal concerns in the Healthcare-Related Areas. The Committee may also, in its discretion, 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 will receive periodic reports from the CCQRO on the status of the Compliance Program and related activities. 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 minutes of its meetings and records relating to those meetings.

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