

Director Qualification Standards

It is the policy of Pfizer Inc. (the Company) that the Board of Directors (the Board) consist of a majority of independent Directors. The Corporate Governance Committee of the Board has established Director Qualification Standards to assist the Board in determining Director independence, which either meet or exceed the independence requirements of the New York Stock Exchange (NYSE) corporate governance listing standards and all applicable laws and regulations. The Board will consider all relevant facts and circumstances in making an independence determination, and not merely from the standpoint of the Director, but also from that of persons or organizations with which the Director has an affiliation.

Determination of Independence

To be considered “independent” for purposes of these standards, a Director must be determined, by resolution of the Board as a whole, after due deliberation, to have no material relationship with the Company other than as a Director. These determinations will be disclosed annually in the Company’s proxy statement relating to the election of Directors. Except as otherwise noted below, the “Company” includes Pfizer Inc. and its consolidated subsidiaries. In each case, the Board shall broadly consider all relevant facts and circumstances and shall apply the following standards:

1. In no event will a Director be considered “independent” if:
 - a. the Director is, or has been within the last three years, an employee of the Company; or
 - b. an immediate family member¹ of the Director is, or has been within the last three years, an executive officer of the Company; or
 - c. the Director has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company (other than (A) Director’s fees, (B) pension benefits or other forms of deferred compensation for prior service with the Company, provided such compensation is not contingent in any way on continued service, (C) compensation of an immediate family member of the Director who is an employee but not an executive officer of the Company and (D) compensation for former service as an interim chairman, chief executive officer or other executive officer of the Company); or
 - d. (A) the Director or an immediate family member of the Director is a current partner of the firm that is the Company’s independent registered public accounting firm; or (B) the Director is a current employee of such firm; or (C) the Director has an immediate family member who is a current employee of such firm and who personally works on the Company’s audit; or (D) the Director or an immediate family member of the Director was within the last three years (but is no longer) a partner or employee of such firm and personally worked on the Company’s audit within that time; or
 - e. an executive officer of the Company serves or served on the compensation committee of the board of directors of a company that, at the same time within the last three years, employs or employed either the Director or an immediate family member of the Director as an executive officer; or

¹ The NYSE defines “immediate family member” to include spouses, parents, children, siblings and family-in-law, and anyone else (other than domestic employees) sharing the Director’s home.

- f. the Director is a current employee, or an immediate family member of the Director is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1,000,000 or 2% of such other company's consolidated gross revenues for that year.
2. Audit Committee members may not have any direct or indirect financial relationship whatsoever with the Company other than as Directors, and may not be affiliated persons² of the Company. Audit Committee members may receive Directors' fees, in the form of cash, stock, stock units, stock options or other in-kind consideration ordinarily available to Directors, and fixed amounts of compensation for prior service with the Company.
3. Compensation Committee members must be, in the judgment of the Board, independent in accordance with NYSE listing standards, and all applicable laws and regulations. Specifically the Board should consider all factors, including, but not limited to, the source of the director's compensation and the director's affiliation with the Company.
4. No Director, or immediate family member of a Director, may serve as a paid consultant or advisor to the Company or to any executive officer of the Company, or may have a personal services contract with the Company or with any executive officer of the Company.
5. The following commercial relationships will not be considered to be material relationships that would impair a Director's independence: (i) if a Director is a current employee, or an immediate family member of a Director of the Company is a current executive officer of another company that does business with the Company and the annual sales to, or purchases from, the Company in each of the last three fiscal years were less than one percent of the annual revenues of the company the Director or the Director's immediate family member serves as an executive officer or employee, as applicable; or (ii) if a Director or an immediate family member of a Director of the Company is an executive officer of another company which is indebted to the Company, or to which the Company is indebted, and the total amount of either company's indebtedness to the other is less than one percent of the total consolidated assets of the company he or she serves as an executive officer.
6. The following not-for-profit relationship will not be considered to be a material relationship that would impair a Director's independence: if a Director of the Company, or a Director's spouse, serves as an executive officer of a not-for-profit organization, and the Company's or the Pfizer Foundation's discretionary charitable contributions to the organization, in the aggregate, are less than two percent (or \$1,000,000, whichever is greater) of that organization's latest publicly available total revenues.
7. Annually, the Board will review commercial and charitable relationships of Directors to determine, based upon the recommendation of the Corporate Governance Committee, whether Directors may be considered "independent." Information regarding commercial and charitable relationships that are not considered material relationships under paragraphs 5 or 6, as applicable, will be made available to the Board or such Committee upon request. There is no presumption that relationships exceeding the limits described in paragraphs 5 and 6 are material, and the Board may determine (based upon the recommendation of such Committee) that a Director who has a relationship that exceeds the limits described in paragraph 5 (to the extent that any such relationship would not constitute a bar to independence under the NYSE

² Rule 10A-3(e)(1)(i) of the Securities Exchange Act of 1934, as amended, defines an affiliate of a company as a person who directly or indirectly controls, is controlled by or is under common control with the company.

listing standards) or paragraph 6, is nonetheless independent. In that event, the Company will include the appropriate disclosure in the next proxy statement.

8. The Company will not make any personal loans or extensions of credit to Directors or executive officers.
9. To help maintain the independence of the Board, all Directors are required to deal at arm's length with the Company and its subsidiaries (and otherwise comply with the Company's Related Person Transaction Approval Policy and Code of Business Conduct and Ethics for Members of the Board) and to disclose circumstances material to the Director that might be perceived as a conflict of interest.

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