

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **June 30, 2024**

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number: **001-37702**

Amgen Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

95-3540776

(I.R.S. Employer
Identification No.)

One Amgen Center Drive

Thousand Oaks

California

(Address of principal executive offices)

91320-1799

(Zip Code)

(805) 447-1000

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.0001 par value	AMGN	The Nasdaq Stock Market LLC
2.00% Senior Notes due 2026	AMGN26	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer <input checked="" type="checkbox"/>	Accelerated filer <input type="checkbox"/>	Non-accelerated filer <input type="checkbox"/>
Smaller reporting company <input type="checkbox"/>	Emerging growth company <input type="checkbox"/>	

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of August 1, 2024, the registrant had 537,329,220 shares of common stock, \$0.0001 par value, outstanding.

AMGEN INC.

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Defined Terms and Products

Defined terms

We use several terms in this Form 10-Q, including but not limited to those that are finance, regulation and disease-state related as well as names of other companies, which are given below.

Term	Description
AOCI	accumulated other comprehensive income (loss)
AstraZeneca	AstraZeneca plc
B-ALL	B-cell precursor acute lymphoblastic leukemia
BeiGene	BeiGene, Ltd.
ChemoCentryx	ChemoCentryx, Inc.
CMS	Centers for Medicare & Medicaid Services
COVID-19	coronavirus disease 2019
EMA	European Medicines Agency
EPS	earnings per share
EU	European Union
FDA	U.S. Food and Drug Administration
Fitch	Fitch Ratings, Inc.
FTC	Federal Trade Commission
GAAP	U.S. generally accepted accounting principles
HHS	U.S. Department of Health and Human Services
Horizon	Horizon Therapeutics plc
IPR&D	in-process research and development
IRA	Inflation Reduction Act of 2022
IRS	Internal Revenue Service
MD&A	management's discussion and analysis
Moody's	Moody's Investors Service, Inc.
Neumora	Neumora Therapeutics, Inc.
OECD	Organisation for Economic Co-operation and Development
PBM	pharmacy benefit manager
PDAB	Prescription Drug Affordability Board
R&D	research and development
RANKL	receptor activator of nuclear factor kappa-B ligand
RAR	Revenue Agent Report
ROW	rest of world
S&P	Standard & Poor's Financial Services LLC
SEC	U.S. Securities and Exchange Commission
SG&A	selling, general and administrative
SOFR	Secured Overnight Financing Rate
U.S. Treasury	U.S. Department of Treasury
UTB	unrecognized tax benefit

Products

The brand names of our products, our delivery devices and certain of our product candidates and their associated generic names are given below.

Term	Description
ACTIMMUNE	ACTIMMUNE [®] (interferon gamma-1b) ⁽¹⁾
Aimovig	Aimovig [®] (ereenumab-aooe)
AMJEVITA/AMGEVITA	AMJEVITA [®] (adalimumab-atto)/AMGEVITA [™] (adalimumab)
Aranesp	Aranesp [®] (darbepoetin alfa)
AVSOLA	AVSOLA [®] (infliximab-axxq)
BEKEMV	BEKEMV [™] (eculizumab)
BLINCYTO	BLINCYTO [®] (blinatumomab)
BUPHENYL	BUPHENYL [®] (sodium phenylbutyrate) ⁽¹⁾
Corlanor	Corlanor [®] (ivabradine)
DUEXIS	DUEXIS [®] (ibuprofen and famotidine) ⁽¹⁾
ENBREL	Enbrel [®] (etanercept)
EPOGEN	EPOGEN [®] (epoetin alfa)
EVENITY	EVENITY [®] (romosozumab-aqqg)
IMDELLTRA	IMDELLTRA [™] (tarlatamab-dlle)
IMLYGIC	IMLYGIC [®] (talimogene laherparepvec)
KANJINTI	KANJINTI [®] (trastuzumab-anns)
KRYSTEXXA	KRYSTEXXA [®] (pegloticase) ⁽¹⁾
KYPROLIS	KYPROLIS [®] (carfilzomib)
LUMAKRAS/LUMYKRAS	LUMAKRAS [®] /LUMYKRAS [™] (sotorasib)
MVASI	MVASI [®] (bevacizumab-awwb)
Neulasta	Neulasta [®] (pegfilgrastim)
NEUPOGEN	NEUPOGEN [®] (filgrastim)
Nplate	Nplate [®] (romiplostim)
Otezla	Otezla [®] (apremilast)
Parsabiv	Parsabiv [®] (etelcalcetide)
PENNSAID	PENNSAID [®] (diclofenac sodium topical solution) 2% ⁽¹⁾
PROCYSBI	PROCYSBI [®] (cysteamine bitartrate) ⁽¹⁾
Prolia	Prolia [®] (denosumab)
QUINSAIR	QUINSAIR [®] (levofloxacin) ⁽¹⁾
RAVICTI	RAVICTI [®] (glycerol phenylbutyrate) ⁽¹⁾
RAYOS	RAYOS [®] (prednisone) ⁽¹⁾
Repatha	Repatha [®] (evolocumab)
RIABNI	RIABNI [®] (rituximab-arrr)
Sensipar/Mimpara	Sensipar [®] /Mimpara [™] (cinacalcet)
TAVNEOS	TAVNEOS [®] (avacopan)
TEPEZZA	TEPEZZA [®] (teprotumumab-trbw) ⁽¹⁾
TEZSPIRE	TEZSPIRE [®] (tezepelumab-ekko)
UPLIZNA	UPLIZNA [®] (inebilizumab-cdon) ⁽¹⁾
Vectibix	Vectibix [®] (panitumumab)
WEZLANA/WEZENLA	WEZLANA [™] /WEZENLA [™] (ustekinumab-auub)
XGEVA	XGEVA [®] (denosumab)

⁽¹⁾ Products were acquired from our Horizon acquisition on October 6, 2023.

PART I—FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

AMGEN INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In millions, except per-share data)
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
Revenues:				
Product sales	\$ 8,041	\$ 6,683	\$ 15,159	\$ 12,529
Other revenues	347	303	676	562
Total revenues	<u>8,388</u>	<u>6,986</u>	<u>15,835</u>	<u>13,091</u>
Operating expenses:				
Cost of sales	3,236	1,813	6,436	3,533
Research and development	1,447	1,113	2,790	2,171
Selling, general and administrative	1,785	1,294	3,593	2,552
Other	11	82	116	230
Total operating expenses	<u>6,479</u>	<u>4,302</u>	<u>12,935</u>	<u>8,486</u>
Operating income	1,909	2,684	2,900	4,605
Other income (expense):				
Interest expense, net	(808)	(752)	(1,632)	(1,295)
Other (expense) income, net	<u>(307)</u>	<u>(318)</u>	<u>(542)</u>	<u>1,746</u>
Income before income taxes	794	1,614	726	5,056
Provision for income taxes	<u>48</u>	<u>235</u>	<u>93</u>	<u>836</u>
Net income	<u>\$ 746</u>	<u>\$ 1,379</u>	<u>\$ 633</u>	<u>\$ 4,220</u>
Earnings per share:				
Basic	\$ 1.39	\$ 2.58	\$ 1.18	\$ 7.90
Diluted	\$ 1.38	\$ 2.57	\$ 1.17	\$ 7.86
Shares used in calculation of earnings per share:				
Basic	537	535	537	534
Diluted	541	537	541	537

See accompanying notes.

AMGEN INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In millions)
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
Net income	\$ 746	\$ 1,379	\$ 633	\$ 4,220
Other comprehensive income (loss), net of reclassification adjustments and taxes:				
Foreign currency translation	(15)	11	(39)	39
Cash flow hedges	51	(22)	177	(108)
Other	(1)	(1)	(4)	20
Other comprehensive income (loss), net of reclassification adjustments and taxes	35	(12)	134	(49)
Comprehensive income	<u>\$ 781</u>	<u>\$ 1,367</u>	<u>\$ 767</u>	<u>\$ 4,171</u>

See accompanying notes.

AMGEN INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In millions, except per-share data)

	June 30, 2024 (Unaudited)	December 31, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 9,301	\$ 10,944
Trade receivables, net	6,934	7,268
Inventories	7,995	9,518
Other current assets	2,976	2,602
Total current assets	<u>27,206</u>	<u>30,332</u>
Property, plant and equipment, net	6,097	5,941
Intangible assets, net	30,172	32,641
Goodwill	18,616	18,629
Other noncurrent assets	8,816	9,611
Total assets	<u>\$ 90,907</u>	<u>\$ 97,154</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 2,267	\$ 1,590
Accrued liabilities	13,722	15,359
Current portion of long-term debt	5,528	1,443
Total current liabilities	<u>21,517</u>	<u>18,392</u>
Long-term debt	57,117	63,170
Long-term deferred tax liabilities	1,780	2,354
Long-term tax liabilities	2,205	4,680
Other noncurrent liabilities	2,363	2,326
Contingencies and commitments		
Stockholders' equity:		
Common stock and additional paid-in capital; \$0.0001 par value; 2,750.0 shares authorized; outstanding— 537.2 shares in 2024 and 535.4 shares in 2023	33,204	33,070
Accumulated deficit	(27,124)	(26,549)
Accumulated other comprehensive loss	(155)	(289)
Total stockholders' equity	<u>5,925</u>	<u>6,232</u>
Total liabilities and stockholders' equity	<u>\$ 90,907</u>	<u>\$ 97,154</u>

See accompanying notes.

AMGEN INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(In millions, except per-share data)
(Unaudited)

	Number of shares of common stock	Common stock and additional paid-in capital	Accumulated deficit	Accumulated other comprehensive loss	Total
Balance as of December 31, 2023	535.4	\$ 33,070	\$ (26,549)	\$ (289)	\$ 6,232
Net loss	—	—	(113)	—	(113)
Other comprehensive income, net of taxes	—	—	—	99	99
Dividends declared on common stock (\$2.25 per share)	—	—	(1,208)	—	(1,208)
Issuance of common stock in connection with the Company's equity award programs	1.0	34	—	—	34
Stock-based compensation expense	—	103	—	—	103
Tax impact related to employee stock-based compensation expense	—	(125)	—	—	(125)
Balance as of March 31, 2024	536.4	33,082	(27,870)	(190)	5,022
Net income	—	—	746	—	746
Other comprehensive income, net of taxes	—	—	—	35	35
Issuance of common stock in connection with the Company's equity award programs	0.8	65	—	—	65
Stock-based compensation expense	—	157	—	—	157
Tax impact related to employee stock-based compensation expense	—	(100)	—	—	(100)
Balance as of June 30, 2024	537.2	\$ 33,204	\$ (27,124)	\$ (155)	\$ 5,925

AMGEN INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (continued)
(In millions, except per-share data)
(Unaudited)

	Number of shares of common stock	Common stock and additional paid-in capital	Accumulated deficit	Accumulated other comprehensive loss	Total
Balance as of December 31, 2022	534.0	\$ 32,514	\$ (28,622)	\$ (231)	\$ 3,661
Net income	—	—	2,841	—	2,841
Other comprehensive loss, net of taxes	—	—	—	(37)	(37)
Dividends declared on common stock (\$2.13 per share)	—	—	(1,138)	—	(1,138)
Issuance of common stock in connection with the Company's equity award programs	0.3	11	—	—	11
Stock-based compensation expense	—	47	—	—	47
Tax impact related to employee stock-based compensation expense	—	(37)	—	—	(37)
Balance as of March 31, 2023	534.3	32,535	(26,919)	(268)	5,348
Net income	—	—	1,379	—	1,379
Other comprehensive loss, net of taxes	—	—	—	(12)	(12)
Issuance of common stock in connection with the Company's equity award programs	0.6	16	—	—	16
Stock-based compensation expense	—	119	—	—	119
Tax impact related to employee stock-based compensation expense	—	(69)	—	—	(69)
Balance as of June 30, 2023	534.9	\$ 32,601	\$ (25,540)	\$ (280)	\$ 6,781

See accompanying notes.

AMGEN INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In millions)
(Unaudited)

	Six months ended June 30,	
	2024	2023
Cash flows from operating activities:		
Net income	\$ 633	\$ 4,220
Depreciation, amortization and other	2,799	1,796
Stock-based compensation expense	260	166
Deferred income taxes	(784)	(203)
Adjustments for equity method investments	(39)	(3)
Losses (gains) on equity securities	916	(1,169)
Other items, net	(67)	5
Changes in operating assets and liabilities, net of acquisitions:		
Trade receivables, net	310	(240)
Inventories	1,528	(28)
Other assets	(339)	(69)
Accounts payable	666	(371)
Accrued income taxes, net	(1,311)	471
Long-term tax liabilities	(637)	196
Accrued liabilities	(361)	351
Accrued sales incentives and allowance	(393)	173
Other liabilities	(33)	(122)
Net cash provided by operating activities	<u>3,148</u>	<u>5,173</u>
Cash flows from investing activities:		
Proceeds from sales of marketable securities	—	1,125
Proceeds from maturities of marketable securities	—	550
Purchases of property, plant and equipment	(468)	(615)
Other	34	87
Net cash (used in) provided by investing activities	<u>(434)</u>	<u>1,147</u>
Cash flows from financing activities:		
Net proceeds from issuance of debt	—	23,780
Extinguishment of debt	(410)	(420)
Repayment of debt	(1,400)	(704)
Dividends paid	(2,417)	(2,276)
Other	(130)	(81)
Net cash (used in) provided by financing activities	<u>(4,357)</u>	<u>20,299</u>
(Decrease) increase in cash and cash equivalents	<u>(1,643)</u>	<u>26,619</u>
Cash and cash equivalents at beginning of period	10,944	7,629
Cash and cash equivalents at end of period	<u>\$ 9,301</u>	<u>\$ 34,248</u>

See accompanying notes.

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2024
(Unaudited)

1. Summary of significant accounting policies

Business

Amgen Inc. (including its subsidiaries, referred to as “Amgen,” “the Company,” “we,” “our” or “us”) is a global biotechnology pioneer that discovers, develops, manufactures and delivers innovative human therapeutics. We operate in one business segment: human therapeutics.

Basis of presentation

The financial information for the three and six months ended June 30, 2024 and 2023, is unaudited but includes all adjustments (consisting of only normal, recurring adjustments unless otherwise indicated), which Amgen considers necessary for a fair presentation of its condensed consolidated results of operations for those periods. Interim results are not necessarily indicative of results for the full fiscal year.

The condensed consolidated financial statements should be read in conjunction with our consolidated financial statements and the notes thereto contained in our Annual Report on Form 10-K for the year ended December 31, 2023, and with our condensed consolidated financial statements and the notes thereto contained in our Quarterly Report on Form 10-Q for the period ended March 31, 2024.

Principles of consolidation

The condensed consolidated financial statements include the accounts of Amgen as well as its majority-owned subsidiaries. In determining whether we are the primary beneficiary of a variable interest entity, we consider whether we have both the power to direct activities of the entity that most significantly impact the entity’s economic performance and the obligation to absorb losses of or the right to receive benefits from the entity that could potentially be significant to that entity. We do not have any significant interests in any variable interest entities of which we are the primary beneficiary. All material intercompany transactions and balances have been eliminated in consolidation. Certain reclassifications have been made to prior periods in the condensed consolidated financial statements and accompanying notes to conform with the current presentation.

Use of estimates

The preparation of condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the condensed consolidated financial statements and accompanying notes. Actual results may differ from those estimates.

Property, plant and equipment, net

Property, plant and equipment is recorded at historical cost, net of accumulated depreciation and amortization, of \$10.1 billion and \$9.8 billion as of June 30, 2024 and December 31, 2023, respectively.

Recent accounting pronouncements

In November 2023, the Financial Accounting Standards Board (FASB) issued a new accounting standard that improves reportable segment disclosure requirements. The new standard requires enhanced disclosures about a public company’s significant segment expenses and more timely and detailed segment information reporting throughout the fiscal period, including for companies with a single reportable segment. The standard is effective for public business entities for annual periods beginning after December 15, 2023 and interim periods beginning after December 15, 2024, and early adoption is permitted. We are currently evaluating the impact of this new standard on our related disclosures.

In December 2023, the FASB issued a new accounting standard that improves income tax disclosure requirements. The new standard requires more detailed information on several income tax disclosures, such as income taxes paid and the income tax rate reconciliation table. The standard is effective for public business entities for annual periods beginning after December 15, 2024, and early adoption is permitted. We are currently evaluating the impact of this new standard on our related disclosures.

2. Acquisitions

Acquisition of Horizon Therapeutics plc

On October 6, 2023, Amgen completed its acquisition of Horizon for \$116.50 per share in cash, representing a total consideration of approximately \$27.8 billion. Horizon is a global biotechnology company focused on the discovery, development and commercialization of medicines that address critical needs of patients impacted by rare, autoimmune and severe inflammatory diseases. The acquisition, which was accounted for as a business combination, aligns with Amgen's core strategy of delivering innovative medicines that make a significant difference for patients suffering from serious diseases and strengthens Amgen's leading rare disease portfolio by adding first-in-class, early-in-lifecycle medicines, including TEPEZZA for thyroid eye disease, KRYSTEXXA for chronic refractory gout and UPLIZNA for neuromyelitis optica spectrum disorder. Upon its acquisition, Horizon became a wholly owned subsidiary of Amgen, and its operations have been included in our consolidated financial statements commencing on the acquisition date.

Measurement period adjustments during the six months ended June 30, 2024, included changes to the purchase price allocation, resulting in a net decrease of approximately \$1 million to goodwill. The measurement period adjustments resulted primarily from adjustments to acquired assets and liabilities, including sales reserve and allowances as well as right-of-use assets and liabilities based on facts and circumstances that existed as of the acquisition date and did not result from events subsequent to the acquisition date. The adjustments did not have a significant impact on Amgen's results of operations during the six months ended June 30, 2024, and would not have had a significant impact on prior period results if the adjustments had been made as of the acquisition date.

The following table summarizes the total consideration and allocated acquisition date fair values of assets acquired and liabilities assumed, inclusive of measurement period adjustments (in millions):

	Amounts
Cash and cash equivalents	\$ 681
Inventories	5,014
Property, plant and equipment, net	318
Finite-lived intangible assets – developed-product-technology rights	19,590
IPR&D	1,060
Goodwill	3,110
Deferred tax asset	834
Deferred tax liability	(2,492)
Other assets and liabilities, net	(282)
Total assets acquired, net	<u>\$ 27,833</u>

The \$27.8 billion total consideration for this transaction consisted of (i) cash consideration transferred to common shareholders of \$26.7 billion; (ii) cash consideration transferred to vested and outstanding options, outstanding restricted stock unit (RSU) awards, and outstanding performance share unit (PSU) awards of \$523 million; (iii) fair value of Amgen replacement awards (based on conversion of outstanding employee RSU awards) of \$180 million representing non-cash consideration; and (iv) a portion of Horizon's debt, settled by Amgen on the closing date, of \$382 million. Amgen issued 1.7 million replacement equity awards with the original vesting conditions, and fair value was determined based on acquisition date fair value based on the conversion calculation.

The estimated fair values of \$20.7 billion for the developed-product-technology rights and IPR&D intangible assets were determined using a multi-period excess earnings income approach that discounts expected future cash flows to present value by applying a discount rate that represents the estimated rate that market participants would use to value the intangible assets. The projected cash flows were based on certain assumptions attributable to the respective intangible asset, including estimates of future revenues and expenses, the time and resources needed to complete development and the probabilities of obtaining marketing approval from the FDA and other regulatory agencies. The developed-product-technology rights are being amortized on a straight-line basis over a weighted-average period of approximately 10 years from the acquisition date using the straight-line methodology.

The estimated fair value of the acquired inventory of \$5.0 billion was determined using the comparative sales method, which uses actual or expected selling prices of inventory as the base amount to which adjustments for selling effort and a profit on the buyer's effort are applied. The inventory fair value adjustment is being amortized using a weighted-average inventory turnover, which we estimate to approximate 27 months from the acquisition date.

A deferred tax liability of \$2.5 billion was recognized on the temporary differences related to the book bases and tax bases of the acquired identifiable assets and assumed liabilities, primarily driven by the intangible assets acquired, as well as associated deferred tax asset for anticipatory foreign tax credits of \$834 million.

The excess of the acquisition date consideration over the fair values assigned to the assets acquired and the liabilities assumed of \$3.1 billion was recorded as goodwill, which is not deductible for tax purposes. The goodwill value represents expected synergies from the marketed products acquired and other benefits.

Our accounting for this acquisition is preliminary and will be finalized upon completion of our analysis to determine the acquisition date fair values of certain tax-related items as we obtain additional information during the measurement period of up to one year from the acquisition date.

Supplemental Pro Forma Financial Information

The following table presents the unaudited supplemental pro forma results of a hypothetical combined Amgen and Horizon entity for the three and six months ended June 30, 2023, as if the acquisition of Horizon had occurred on January 1, 2022 (in millions):

	Three months ended June 30, 2023		Six months ended June 30, 2023	
Total revenue	\$	7,933	\$	14,874
Net income	\$	434	\$	2,616

The unaudited supplemental pro forma combined financial information was prepared using the acquisition method of accounting and was based on the historical financial information of Amgen and Horizon. In order to reflect the occurrence of the acquisition on January 1, 2022, the unaudited supplemental pro forma financial information includes adjustments to reflect the following: (i) incremental amortization expense based on the current preliminary fair values of the identifiable intangible assets and inventory step-up; (ii) the additional interest expense associated with the issuance of debt to finance the acquisition; and (iii) the income tax impact using an estimated effective tax rate applied to the combined entity. The unaudited supplemental pro forma financial information is not necessarily indicative of what the condensed consolidated results of operations would have been had the acquisition been completed on January 1, 2022. In addition, the unaudited supplemental pro forma financial information is not a projection of future results of operations of the combined company, nor does it reflect the expected realization of any synergies or cost savings associated with the acquisition.

3. Revenues

We operate in one business segment: human therapeutics. Therefore, results of our operations are reported on a consolidated basis for purposes of segment reporting, consistent with internal management reporting. Revenues by product and by geographic area, based on customers' locations, are presented below. The majority of ROW revenues relates to products sold in Europe.

Revenues were as follows (in millions):

	Three months ended June 30,					
	2024			2023		
	U.S.	ROW	Total	U.S.	ROW	Total
Prolia	\$ 770	\$ 395	\$ 1,165	\$ 691	\$ 337	\$ 1,028
ENBREL	902	7	909	1,055	13	1,068
XGEVA	399	163	562	387	143	530
Repatha	270	262	532	212	212	424
Otezla	432	112	544	495	105	600
TEPEZZA ⁽¹⁾	478	1	479	—	—	—
KYPROLIS	240	137	377	234	112	346
EVENITY	281	110	391	192	89	281
Aranesp	91	257	348	123	242	365
Nplate	214	132	346	176	134	310
KRYSTEXXA ⁽¹⁾	294	—	294	—	—	—
Vectibix	133	137	270	118	130	248
BLINCYTO	165	99	264	145	61	206
TEZSPIRE ⁽²⁾	234	—	234	133	—	133
Other products ⁽³⁾	937	389	1,326	775	369	1,144
Total product sales ⁽⁴⁾	<u>\$ 5,840</u>	<u>\$ 2,201</u>	<u>8,041</u>	<u>\$ 4,736</u>	<u>\$ 1,947</u>	<u>6,683</u>
Other revenues			347			303
Total revenues			<u>\$ 8,388</u>			<u>\$ 6,986</u>

Six months ended June 30,

	2024			2023		
	U.S.	ROW	Total	U.S.	ROW	Total
Prolia	\$ 1,427	\$ 737	\$ 2,164	\$ 1,314	\$ 641	\$ 1,955
ENBREL	1,463	13	1,476	1,619	28	1,647
XGEVA	765	358	1,123	771	295	1,066
Repatha	543	506	1,049	409	403	812
Otezla	725	213	938	789	203	992
TEPEZZA ⁽¹⁾	897	6	903	—	—	—
KYPROLIS	474	279	753	468	236	704
EVENTITY	517	216	733	356	179	535
Aranesp	191	506	697	238	482	720
Nplate	404	259	663	422	250	672
KRYSTEXXA ⁽¹⁾	529	—	529	—	—	—
Vectibix	253	264	517	229	252	481
BLINCYTO	318	190	508	271	129	400
TEZSPIRE ⁽²⁾	407	—	407	229	—	229
Other products ⁽³⁾	1,900	799	2,699	1,596	720	2,316
Total product sales ⁽⁴⁾	\$ 10,813	\$ 4,346	15,159	\$ 8,711	\$ 3,818	12,529
Other revenues			676			562
Total revenues			\$ 15,835			\$ 13,091

⁽¹⁾ TEPEZZA and KRYSTEXXA were acquired from the acquisition of Horizon on October 6, 2023, and include product sales in the periods after the acquisition date.

⁽²⁾ TEZSPIRE is marketed by our collaborator AstraZeneca outside the United States.

⁽³⁾ Consists of product sales of our non-principal products.

⁽⁴⁾ Hedging gains and losses, which are included in product sales, were not material for the three and six months ended June 30, 2024 and 2023.

4. Income taxes

The effective tax rates for the three and six months ended June 30, 2024, were 6.0% and 12.8%, respectively, compared with 14.6% and 16.5%, respectively, for the corresponding periods in the prior year.

The decrease in our effective tax rate for the three months ended June 30, 2024, was primarily due to the earnings mix as a result of the inclusion of the Horizon business (including the amortization of Horizon acquired assets). The decrease in our effective tax rate for the six months ended June 30, 2024, was primarily due to the earnings mix as a result of the inclusion of the Horizon business (including the amortization of Horizon acquired assets) and the year-to-date 2024 unrealized losses on our equity investments. See Note 6, Investments—*BeiGene, Ltd.* and *Neumora Therapeutics, Inc.* The effective tax rates differ from the federal statutory rate primarily due to impacts of the jurisdictional mix of income and expenses. Substantially all of the benefit to our effective tax rate from foreign earnings results from locations where the Company has significant manufacturing operations, including Singapore, Ireland and Puerto Rico, a territory of the United States that is treated as a foreign jurisdiction for U.S. tax purposes. Our operations in Puerto Rico are subject to a tax incentive grant through 2050. Additionally, the Company's operations conducted in Singapore are subject to a tax incentive grant through 2036. Our foreign earnings are also subject to U.S. tax at a reduced rate of 10.5%. Additionally, effective January 1, 2024, selected individual countries, including the United Kingdom and EU member countries, have enacted the global minimum tax agreement. Our legal entities in such countries, along with their direct and indirect subsidiaries, are now subject to a 15% minimum tax rate on adjusted financial statement income.

Beginning on January 1, 2023, we were no longer subject to a 4% excise tax in the U.S. territory of Puerto Rico on the gross intercompany purchase price of goods and services from our manufacturer in Puerto Rico. We qualify for and are subject to the alternative income tax rate on industrial development income of our Puerto Rico affiliate. In the United States, this income tax qualifies for foreign tax credits. Both this income tax and the associated foreign tax credits are generally recognized in our provision for income taxes. We accounted for the 2022 excise tax that was capitalized in Inventories as an expense in Cost of sales when the related products were sold in the first half of 2023, and a foreign tax credit was not recognized with respect to the excise tax expense in 2023. We do not have this excise tax exposure in 2024.

One or more of our legal entities file income tax returns in the U.S. federal jurisdiction, various U.S. state jurisdictions and certain foreign jurisdictions. Our income tax returns are routinely examined by tax authorities in those jurisdictions. Significant disputes can and have arisen with tax authorities involving issues regarding the timing and amount of deductions, the use of tax credits and allocations of income and expenses among various tax jurisdictions because of differing interpretations of tax laws, regulations and relevant facts. Tax authorities, including the IRS, are becoming more aggressive and are particularly focused on such matters.

In 2017, we received an RAR and a modified RAR from the IRS for the years 2010–2012, proposing significant adjustments that primarily relate to the allocation of profits between certain of our entities in the United States and the U.S. territory of Puerto Rico. We disagreed with the proposed adjustments and calculations and pursued resolution with the IRS appeals office but were unable to reach resolution. In July 2021, we filed a petition in the U.S. Tax Court to contest two duplicate Statutory Notices of Deficiency (Notices) for the years 2010–2012 that we received in May and July 2021, which seek to increase our U.S. taxable income for the years 2010–2012 by an amount that would result in additional federal tax of approximately \$3.6 billion plus interest. Any additional tax that could be imposed for the years 2010–2012 would be reduced by up to approximately \$900 million of repatriation tax previously accrued on our foreign earnings.

In 2020, we received an RAR and a modified RAR from the IRS for the years 2013–2015, also proposing significant adjustments that primarily relate to the allocation of profits between certain of our entities in the United States and the U.S. territory of Puerto Rico similar to those proposed for the years 2010–2012. We disagreed with the proposed adjustments and calculations and pursued resolution with the IRS appeals office but were unable to reach resolution. In July 2022, we filed a petition in the U.S. Tax Court to contest a Notice for the years 2013–2015 that we previously reported receiving in April 2022 that seeks to increase our U.S. taxable income for the years 2013–2015 by an amount that would result in additional federal tax of approximately \$5.1 billion, plus interest. In addition, the Notice asserts penalties of approximately \$2.0 billion. Any additional tax that could be imposed for the years 2013–2015 would be reduced by up to approximately \$2.2 billion of repatriation tax previously accrued on our foreign earnings.

We firmly believe that the IRS positions set forth in the 2010–2012 and 2013–2015 Notices are without merit. We are contesting the 2010–2012 and 2013–2015 Notices through the judicial process. The two cases were consolidated in the U.S. Tax Court on December 19, 2022. The trial is currently scheduled to begin on November 4, 2024.

We are currently under examination by the IRS for the years 2016–2018 with respect to issues similar to those for the 2010 through 2015 period. In addition, we are under examination by a number of state and foreign tax jurisdictions.

Final resolution of these complex matters is not likely within the next 12 months. We continue to believe our accrual for income tax liabilities is appropriate based on past experience, interpretations of tax law, application of the tax law to our facts and judgments about potential actions by tax authorities; however, due to the complexity of the provision for income taxes and uncertain resolution of these matters, the ultimate outcome of any tax matters may result in payments substantially greater than amounts accrued and could have a material adverse impact on our condensed consolidated financial statements.

During the three and six months ended June 30, 2024, the gross amounts of our UTBs increased by \$40 million and \$80 million, respectively, as a result of tax positions taken during the current year. Substantially all of the UTBs as of June 30, 2024, if recognized, would affect our effective tax rate.

5. Earnings per share

The computation of basic EPS is based on the weighted-average number of our common shares outstanding. The computation of diluted EPS is based on the weighted-average number of our common shares outstanding and dilutive potential common shares, which primarily include shares that may be issued under our stock option, restricted stock and performance unit award programs (collectively, dilutive securities), as determined by using the treasury stock method.

The computations for basic and diluted EPS were as follows (in millions, except per-share data):

	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
Income (Numerator):				
Net income for basic and diluted EPS	\$ 746	\$ 1,379	\$ 633	\$ 4,220
Shares (Denominator):				
Weighted-average shares for basic EPS	537	535	537	534
Effect of dilutive securities	4	2	4	3
Weighted-average shares for diluted EPS	541	537	541	537
Basic EPS	\$ 1.39	\$ 2.58	\$ 1.18	\$ 7.90
Diluted EPS	\$ 1.38	\$ 2.57	\$ 1.17	\$ 7.86

For the three and six months ended June 30, 2024 and 2023, the number of antidilutive employee stock-based awards excluded from the computation of diluted EPS was not significant.

6. Investments

Available-for-sale investments

The amortized cost, gross unrealized gains, gross unrealized losses and fair values of interest-bearing securities, which are considered available-for-sale, by type of security were as follows (in millions):

Types of securities as of June 30, 2024	Amortized cost	Gross unrealized gains	Gross unrealized losses	Fair values
U.S. Treasury bills	\$ 995	\$ —	\$ —	\$ 995
Money market mutual funds	7,678	—	—	7,678
Other short-term interest-bearing securities	139	—	—	139
Total interest-bearing securities	<u>\$ 8,812</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 8,812</u>

Types of securities as of December 31, 2023	Amortized cost	Gross unrealized gains	Gross unrealized losses	Fair values
U.S. Treasury bills	\$ —	\$ —	\$ —	\$ —
Money market mutual funds	10,266	—	—	10,266
Other short-term interest-bearing securities	138	—	—	138
Total interest-bearing securities	<u>\$ 10,404</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 10,404</u>

The fair values of interest-bearing securities by location in the Condensed Consolidated Balance Sheets were as follows (in millions):

Condensed Consolidated Balance Sheets locations	June 30, 2024	December 31, 2023
Cash and cash equivalents	\$ 8,812	\$ 10,404
Total interest-bearing securities	<u>\$ 8,812</u>	<u>\$ 10,404</u>

Cash and cash equivalents in the above table excludes bank account cash of \$489 million and \$540 million as of June 30, 2024 and December 31, 2023, respectively.

All interest-bearing securities as of June 30, 2024 and December 31, 2023, mature in one year or less.

For the three and six months ended June 30, 2024 and 2023, realized gains and losses on interest-bearing securities were not material. Realized gains and losses on interest-bearing securities are recorded in Other (expense) income, net, in the Condensed Consolidated Statements of Income. The cost of securities sold is based on the specific-identification method.

The primary objective of our investment portfolio is to maintain safety of principal, prudent levels of liquidity and acceptable levels of risk. Our investment policy limits interest-bearing security investments to certain types of debt and money market instruments issued by institutions with investment-grade credit ratings, and it places restrictions on maturities and concentration by asset class and issuer.

Equity securities

BeiGene, Ltd.

Our ownership interest in BeiGene was approximately 18% as of both June 30, 2024 and December 31, 2023, and the fair values of our investment were \$2.7 billion and \$3.4 billion, respectively, which are included in Other noncurrent assets in the Condensed Consolidated Balance Sheets. In the first quarter of 2023, we began to account for our ownership interest as an equity security with a readily determinable fair value, with changes in fair value recorded in Other (expense) income, net. See Note 11, Fair value measurement. During the three months ended June 30, 2024 and 2023, we recognized unrealized losses of \$260 million and \$705 million, respectively, recorded in Other (expense) income, net, in our Condensed Consolidated Statements of Income. During the six months ended June 30, 2024 and 2023, we recognized unrealized losses of \$714 million and unrealized gains of \$1.2 billion, respectively, recorded in Other (expense) income, net, in our Condensed Consolidated Statements of Income.

Subject to certain exceptions or otherwise agreed to by BeiGene, while Amgen holds at least 5.0% of BeiGene's outstanding common stock, (A) we may only sell our BeiGene equity investment via: (i) a registered public offering, (ii) a sale under Rule 144 of the Securities Act of 1933 (the "Securities Act") or (iii) a private sale exempt from registration requirements under the Securities Act, and (B) we may not sell more than 5.0% of BeiGene's outstanding common stock in any rolling 12-month period.

Other equity securities

Excluding our equity investments in BeiGene (discussed above) and Neumora (discussed below), we held investments in other equity securities with readily determinable fair values (publicly traded securities) of \$419 million and \$494 million as of June 30, 2024 and December 31, 2023, respectively, which are included in Other noncurrent assets in the Condensed Consolidated Balance Sheets. During the three months ended June 30, 2024 and 2023, net unrealized losses and gains on these publicly traded securities were a net loss of \$50 million and net gain of \$3 million, respectively. During the six months ended June 30, 2024 and 2023, net unrealized gains and losses on these publicly traded securities were not material. Net realized gains and losses on sales of publicly traded securities for the three and six months ended June 30, 2024 and 2023 were not material.

We held investments of \$330 million and \$309 million in equity securities without readily determinable fair values as of June 30, 2024 and December 31, 2023, respectively, which are included in Other noncurrent assets in the Condensed Consolidated Balance Sheets. During the three and six months ended June 30, 2024 and 2023, upward and downward adjustments on these securities were not material. Adjustments were based on observable price transactions. Net realized gains and losses on sales of securities without readily determinable fair values for the three and six months ended June 30, 2024 and 2023, were not material.

Equity method investments

Neumora Therapeutics, Inc.

As of June 30, 2024 and December 31, 2023, our ownership interests in Neumora were approximately 22.2% and 23.2%, respectively, and the fair values of our investment were \$348 million and \$603 million, respectively, which are included in Other noncurrent assets in the Condensed Consolidated Balance Sheets. During the three months ended June 30, 2024 and 2023, we recognized unrealized losses and gains of \$138 million loss and \$28 million gain, respectively, and during the six months ended June 30, 2024 and 2023, we recognized unrealized losses of \$255 million and \$19 million, respectively. Although our equity investment qualifies us for the equity method of accounting, we have elected the fair value option to account for our investment. Under the fair value option, changes in the fair value of the investment are recognized through earnings in Other (expense) income, net, in our Condensed Consolidated Statements of Income each reporting period. See Note 11, Fair value measurement. We believe the fair value option best reflects the economics of the underlying transaction.

We are contractually restricted from selling more than 5.0% of Neumora's outstanding common stock in any rolling 12-month period for as long as we hold at least 10.0% of their outstanding common stock, subject to certain exceptions or otherwise agreed to by Neumora.

Limited partnerships

We held limited partnership investments of \$290 million and \$251 million as of June 30, 2024 and December 31, 2023, respectively, which are included in Other noncurrent assets in the Condensed Consolidated Balance Sheets. These investments, primarily investment funds of early-stage biotechnology companies, are accounted for by using the equity method of accounting and are measured by using our proportionate share of the net asset values of the underlying investments held by the limited partnerships as a practical expedient. These investments are typically redeemable only through distributions upon liquidation of the underlying assets. As of June 30, 2024, unfunded additional commitments to be made for these investments during the next several years amounted to \$153 million. For the three and six months ended June 30, 2024 and 2023, net unrealized gains and losses from our limited partnership investments were not material.

7. Inventories

Inventories consisted of the following (in millions):

	June 30, 2024	December 31, 2023
Raw materials	\$ 884	\$ 993
Work in process	4,476	5,747
Finished goods	2,635	2,778
Total inventories	<u>\$ 7,995</u>	<u>\$ 9,518</u>

8. Goodwill and other intangible assets

Goodwill

The change in the carrying amount of goodwill was as follows (in millions):

	Six months ended June 30, 2024
Beginning balance	\$ 18,629
Adjustments to goodwill resulting from acquisitions ⁽¹⁾	(1)
Currency translation adjustment	(12)
Ending balance	<u>\$ 18,616</u>

⁽¹⁾ For the six months ended June 30, 2024, adjustments to goodwill consisted of measurement period adjustments related to our Horizon acquisition. See Note 2, Acquisitions.

Other intangible assets

Other intangible assets consisted of the following (in millions):

	June 30, 2024			December 31, 2023		
	Gross carrying amounts	Accumulated amortization	Other intangible assets, net	Gross carrying amounts	Accumulated amortization	Other intangible assets, net
Finite-lived intangible assets:						
Developed-product-technology rights	\$ 48,621	\$ (20,320)	\$ 28,301	\$ 48,631	\$ (18,049)	\$ 30,582
Licensing rights	3,864	(3,329)	535	3,865	(3,265)	600
Marketing-related rights	1,203	(1,169)	34	1,339	(1,264)	75
Research and development technology rights	1,383	(1,231)	152	1,394	(1,228)	166
Total finite-lived intangible assets	<u>55,071</u>	<u>(26,049)</u>	<u>29,022</u>	<u>55,229</u>	<u>(23,806)</u>	<u>31,423</u>
Indefinite-lived intangible assets:						
In-process research and development	1,150	—	1,150	1,218	—	1,218
Total other intangible assets	<u>\$ 56,221</u>	<u>\$ (26,049)</u>	<u>\$ 30,172</u>	<u>\$ 56,447</u>	<u>\$ (23,806)</u>	<u>\$ 32,641</u>

Developed-product-technology rights consists of rights related to marketed products. Licensing rights primarily consists of contractual rights to receive future milestone, royalty and profit-sharing payments; capitalized payments to third parties for milestones related to regulatory approvals to commercialize products; and upfront payments associated with royalty obligations for marketed products. Marketing-related rights primarily consists of rights related to the sale and distribution of marketed products. R&D technology rights pertains to technologies used in R&D that have alternative future uses.

IPR&D consists of R&D projects acquired in a business combination that are not complete at the time of acquisition due to remaining technological risks and/or lack of receipt of required regulatory approvals. We review IPR&D projects for impairment annually, whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable and upon the establishment of technological feasibility or regulatory approval.

During the three months ended June 30, 2024 and 2023, we recognized amortization associated with our finite-lived intangible assets of \$1.2 billion and \$693 million, respectively. During the six months ended June 30, 2024 and 2023, we recognized amortization associated with our finite-lived intangible assets of \$2.4 billion and \$1.4 billion, respectively. Amortization of intangible assets is primarily included in Cost of sales in the Condensed Consolidated Statements of Income. As of June 30, 2024, the total estimated amortization of our finite-lived intangible assets for the remaining six months ending December 31, 2024, and the years ending December 31, 2025, 2026, 2027, 2028 and 2029, are \$2.4 billion, \$4.5 billion, \$3.9 billion, \$3.9 billion, \$2.9 billion and \$2.2 billion, respectively.

9. Financing arrangements

Our borrowings consisted of the following (in millions):

	June 30, 2024	December 31, 2023
3.625% notes due 2024 (3.625% 2024 Notes)	\$ —	\$ 1,400
1.90% notes due 2025 (1.90% 2025 Notes)	500	500
5.25% notes due 2025 (5.25% 2025 Notes)	2,000	2,000
Term loan due April 2025	2,000	2,000
3.125% notes due 2025 (3.125% 2025 Notes)	1,000	1,000
2.00% €750 million notes due 2026 (2.00% 2026 euro Notes)	803	828
5.507% notes due 2026 (5.507% 2026 Notes)	1,500	1,500
2.60% notes due 2026 (2.60% 2026 Notes)	1,250	1,250
Term loan due October 2026	2,000	2,000
5.50% £475 million notes due 2026 (5.50% 2026 pound sterling Notes)	601	605
2.20% notes due 2027 (2.20% 2027 Notes)	1,724	1,724
3.20% notes due 2027 (3.20% 2027 Notes)	1,000	1,000
5.15% notes due 2028 (5.15% 2028 Notes)	3,750	3,750
1.65% notes due 2028 (1.65% 2028 Notes)	1,234	1,234
3.00% notes due 2029 (3.00% 2029 Notes)	750	750
4.05% notes due 2029 (4.05% 2029 Notes)	1,250	1,250
4.00% £700 million notes due 2029 (4.00% 2029 pound sterling Notes)	885	892
2.45% notes due 2030 (2.45% 2030 Notes)	1,250	1,250
5.25% notes due 2030 (5.25% 2030 Notes)	2,750	2,750
2.30% notes due 2031 (2.30% 2031 Notes)	1,250	1,250
2.00% notes due 2032 (2.00% 2032 Notes)	1,001	1,001
3.35% notes due 2032 (3.35% 2032 Notes)	1,000	1,000
4.20% notes due 2033 (4.20% 2033 Notes)	750	750
5.25% notes due 2033 (5.25% 2033 Notes)	4,250	4,250
6.375% notes due 2037 (6.375% 2037 Notes)	478	478
6.90% notes due 2038 (6.90% 2038 Notes)	254	254
6.40% notes due 2039 (6.40% 2039 Notes)	333	333
3.15% notes due 2040 (3.15% 2040 Notes)	1,768	1,803
5.75% notes due 2040 (5.75% 2040 Notes)	373	373
2.80% notes due 2041 (2.80% 2041 Notes)	828	949
4.95% notes due 2041 (4.95% 2041 Notes)	600	600
5.15% notes due 2041 (5.15% 2041 Notes)	729	729
5.65% notes due 2042 (5.65% 2042 Notes)	415	415
5.60% notes due 2043 (5.60% 2043 Notes)	2,750	2,750
5.375% notes due 2043 (5.375% 2043 Notes)	185	185
4.40% notes due 2045 (4.40% 2045 Notes)	2,250	2,250
4.563% notes due 2048 (4.563% 2048 Notes)	1,415	1,415
3.375% notes due 2050 (3.375% 2050 Notes)	1,914	2,132
4.663% notes due 2051 (4.663% 2051 Notes)	3,541	3,541
3.00% notes due 2052 (3.00% 2052 Notes)	919	999
4.20% notes due 2052 (4.20% 2052 Notes)	895	950
4.875% notes due 2053 (4.875% 2053 Notes)	1,000	1,000
5.65% notes due 2053 (5.65% 2053 Notes)	4,250	4,250
2.77% notes due 2053 (2.77% 2053 Notes)	940	940
4.40% notes due 2062 (4.40% 2062 Notes)	1,165	1,200

	June 30, 2024	December 31, 2023
5.75% notes due 2063 (5.75% 2063 Notes)	2,750	2,750
Other notes due 2097	100	100
Unamortized bond discounts, premiums and issuance costs, net	(1,389)	(1,420)
Fair value adjustments	(345)	(314)
Other	29	17
Total carrying value of debt	62,645	64,613
Less current portion	(5,528)	(1,443)
Total long-term debt	\$ 57,117	\$ 63,170

There are no material differences between the effective interest rates and coupon rates of any of our borrowings, except for the 4.563% 2048 Notes, the 4.663% 2051 Notes and the 2.77% 2053 Notes, which have effective interest rates of 6.3%, 5.6% and 5.2%, respectively.

The Term loans have an interest rate of three-month SOFR plus 1.225%.

Debt repayments

During the three months ended June 30, 2024, we repaid the \$1.4 billion aggregate principal amount of the 3.625% 2024 Notes.

Debt extinguishment

During the three months ended March 31, 2024, we repurchased portions of the 3.15% 2040 Notes, 2.80% 2041 Notes, 3.375% 2050 Notes, 3.00% 2052 Notes, 4.20% 2052 Notes and 4.40% 2062 Notes for an aggregate cost of \$410 million, which resulted in the recognition of a \$133 million gain on extinguishment of debt recorded in Other (expense) income, net, in the Condensed Consolidated Statements of Income.

10. Stockholders' equity

Stock repurchase program

During the six months ended June 30, 2024 and 2023, we did not repurchase shares under our stock repurchase program. As of June 30, 2024, \$7.0 billion of authorization remained available under our stock repurchase program.

Dividends

In March 2024 and December 2023, our Board of Directors declared quarterly cash dividends of \$2.25 per share, which were paid in June 2024 and March 2024, respectively. In August 2024, our Board of Directors declared a quarterly cash dividend of \$2.25 per share that will be paid in September 2024.

Accumulated other comprehensive income (loss)

The components of AOCI were as follows (in millions):

	Foreign currency translation	Cash flow hedges	Other	AOCI
Balance as of December 31, 2023	\$ (298)	\$ (22)	\$ 31	\$ (289)
Foreign currency translation adjustments	(24)	—	—	(24)
Unrealized gains	—	178	—	178
Reclassification adjustments to income	—	(20)	—	(20)
Other	—	—	(3)	(3)
Income taxes	—	(32)	—	(32)
Balance as of March 31, 2024	(322)	104	28	(190)
Foreign currency translation adjustments	(15)	—	—	(15)
Unrealized gains	—	117	—	117
Reclassification adjustments to income	—	(52)	—	(52)
Other	—	—	(1)	(1)
Income taxes	—	(14)	—	(14)
Balance as of June 30, 2024	<u>\$ (337)</u>	<u>\$ 155</u>	<u>\$ 27</u>	<u>\$ (155)</u>

Reclassifications out of AOCI and into earnings, including related income tax expenses, were as follows (in millions):

Components of AOCI	Three months ended June 30,		Condensed Consolidated Statements of Income locations
	2024	2023	
Cash flow hedges:			
Foreign currency contract gains	\$ 55	\$ 36	Product sales
Cross-currency swap contract (losses) gains	(3)	51	Other (expense) income, net
	52	87	Income before income taxes
	(11)	(19)	Provision for income taxes
	<u>\$ 41</u>	<u>\$ 68</u>	Net income
Components of AOCI	Six months ended June 30,		Condensed Consolidated Statements of Income locations
	2024	2023	
Cash flow hedges:			
Foreign currency contract gains	\$ 106	\$ 88	Product sales
Cross-currency swap contract (losses) gains	(34)	29	Other (expense) income, net
	72	117	Income before income taxes
	(15)	(25)	Provision for income taxes
	<u>\$ 57</u>	<u>\$ 92</u>	Net income

11. Fair value measurement

To estimate the fair value of our financial assets and liabilities, we use valuation approaches within a hierarchy that maximize the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing an asset or liability based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's assumptions about the inputs that market participants would use in pricing an asset or liability and are developed based on the best information available in the circumstances. The fair value hierarchy is divided into three levels based on the sources of inputs as follows:

- Level 1 — Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access
- Level 2 — Valuations for which all significant inputs are observable either directly or indirectly—other than Level 1 inputs
- Level 3 — Valuations based on inputs that are unobservable and significant to the overall fair value measurement

The availability of observable inputs can vary among different types of financial assets and liabilities. To the extent that the valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. In certain cases, inputs used for measuring fair value may fall into different levels of the fair value hierarchy. In such cases, for financial statement disclosure purposes, the level in the fair value hierarchy within which the fair value measurement is categorized is based on the lowest level of input used that is significant to the overall fair value measurement.

The fair values of each major class of the Company's financial assets and liabilities measured at fair value on a recurring basis were as follows (in millions):

Fair value measurement as of June 30, 2024, using:	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Assets:				
Available-for-sale securities:				
U.S. Treasury bills	\$ —	\$ 995	\$ —	\$ 995
Money market mutual funds	7,678	—	—	7,678
Other short-term interest-bearing securities	—	139	—	139
Equity securities	3,470	—	—	3,470
Derivatives:				
Foreign currency forward contracts	—	270	—	270
Total assets	<u>\$ 11,148</u>	<u>\$ 1,404</u>	<u>\$ —</u>	<u>\$ 12,552</u>
Liabilities:				
Derivatives:				
Foreign currency forward contracts	\$ —	\$ 28	\$ —	\$ 28
Cross-currency swap contracts	—	435	—	435
Interest rate swap contracts	—	564	—	564
Contingent consideration obligations	—	—	107	107
Total liabilities	<u>\$ —</u>	<u>\$ 1,027</u>	<u>\$ 107</u>	<u>\$ 1,134</u>

Fair value measurement as of December 31, 2023, using:	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Assets:				
Available-for-sale securities:				
U.S. Treasury bills	\$ —	\$ —	\$ —	\$ —
Money market mutual funds	10,266	—	—	10,266
Other short-term interest-bearing securities	—	138	—	138
Equity securities	4,514	—	—	4,514
Derivatives:				
Foreign currency forward contracts	—	145	—	145
Total assets	\$ 14,780	\$ 283	\$ —	\$ 15,063
Liabilities:				
Derivatives:				
Foreign currency forward contracts	\$ —	\$ 116	\$ —	\$ 116
Cross-currency swap contracts	—	405	—	405
Interest rate swap contracts	—	571	—	571
Contingent consideration obligations	—	—	96	96
Total liabilities	\$ —	\$ 1,092	\$ 96	\$ 1,188

Interest-bearing and equity securities

The fair values of our money market mutual funds and equity investments in publicly traded securities, including our equity investments in BeiGene and Neumora, as of June 30, 2024 and December 31, 2023, are based on quoted market prices in active markets, with no valuation adjustment.

Derivatives

All of our foreign currency forward contracts, cross-currency swap contracts and interest rate swap contracts are with counterparties that have minimum credit ratings of A– or equivalent by S&P, Moody’s or Fitch. We estimate the fair values of these contracts by taking into consideration valuations obtained from a third-party valuation service that uses an income-based industry-standard valuation model for which all significant inputs are observable either directly or indirectly. These inputs, as applicable, include foreign currency exchange rates, SOFR, swap rates, obligor credit default swap rates and cross-currency basis swap spreads. Certain inputs, when applicable, are at commonly quoted intervals. See Note 12, Derivative instruments.

Contingent consideration obligations

As a result of our business acquisitions, we have incurred contingent consideration obligations as discussed below. The contingent consideration obligations are recorded at their fair values by using probability-adjusted discounted cash flows, and we revalue these obligations each reporting period until the related contingencies have been resolved. The fair value measurements of these obligations are based on significant unobservable inputs related to licensing rights and product candidates acquired in business combinations, and they are reviewed quarterly by management in our R&D and commercial sales organizations. The inputs include, as applicable, estimated probabilities and the timing of achieving specified development, regulatory and commercial milestones as well as estimated annual sales. Significant changes that increase or decrease the probabilities of achieving the related development, regulatory and commercial events or that shorten or lengthen the time required to achieve such events or that increase or decrease estimated annual sales would result in corresponding increases or decreases in the fair values of the obligations, as applicable. Changes in the fair values of contingent consideration obligations are recognized in Other operating expenses in the Condensed Consolidated Statements of Income.

Changes in the carrying amounts of contingent consideration obligations were as follows (in millions):

	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
Beginning balance	\$ 96	\$ 273	\$ 96	\$ 270
Payments	(2)	(2)	(4)	(4)
Net changes in valuations	13	(23)	15	(18)
Ending balance	\$ 107	\$ 248	\$ 107	\$ 248

As of June 30, 2024 and December 31, 2023, our contingent consideration obligations are primarily the result of our acquisition of Teneobio, Inc. in October 2021, which obligates us to pay the former shareholders payments upon achieving separate development and regulatory milestones with regard to various R&D programs.

Summary of the fair values of other financial instruments

Cash equivalents

The fair values of cash equivalents are approximated at their carrying values due to the short-term nature of such financial instruments.

Borrowings

We estimated the fair values of our borrowings by using Level 2 inputs. As of June 30, 2024 and December 31, 2023, the aggregate fair values of our borrowings were \$59.3 billion and \$59.2 billion, respectively, and the carrying values were \$62.6 billion and \$64.6 billion, respectively.

During the six months ended June 30, 2024 and 2023, there were no transfers of assets or liabilities between fair value measurement levels, and there were no material remeasurements to the fair values of assets and liabilities that are not measured at fair value on a recurring basis.

12. Derivative instruments

The Company is exposed to foreign currency exchange rate and interest rate risks related to its business operations. To reduce our risks related to such exposures, we use or have used certain derivative instruments, including foreign currency forward, foreign currency option, cross-currency swap, forward interest rate and interest rate swap contracts. We have designated certain of our derivatives as cash flow and fair value hedges; we also have derivatives not designated as hedges. We do not use derivatives for speculative trading purposes.

Cash flow hedges

We are exposed to possible changes in the values of certain anticipated foreign currency cash flows resulting from changes in foreign currency exchange rates primarily associated with our euro-denominated international product sales. The foreign currency exchange rate fluctuation exposure associated with cash inflows from our international product sales is partially offset by corresponding cash outflows from our international operating expenses. To further reduce our exposure, we enter into foreign currency forward contracts to hedge a portion of our projected international product sales up to a maximum of three years into the future; and at any given point in time, a higher percentage of nearer-term projected product sales is being hedged than in successive periods.

As of both June 30, 2024 and December 31, 2023, we had outstanding foreign currency forward contracts with aggregate notional amounts of \$6.6 billion. We have designated these foreign currency forward contracts, which are primarily euro based, as cash flow hedges. Accordingly, we report the unrealized gains and losses on these contracts in AOCI in the Condensed Consolidated Balance Sheets, and we reclassify them to Product sales in the Condensed Consolidated Statements of Income in the same periods during which the hedged transactions affect earnings.

To hedge our exposure to foreign currency exchange rate risk associated with certain of our long-term debt denominated in foreign currencies, we enter into cross-currency swap contracts. Under the terms of such contracts, we paid euros and pounds sterling and received U.S. dollars for the notional amounts at the inception of the contracts; and based on these notional amounts, we exchange interest payments at fixed rates over the lives of the contracts by paying U.S. dollars and receiving euros and pounds sterling. In addition, we will pay U.S. dollars to and receive euros and pounds sterling from the counterparties at the maturities of the contracts for these same notional amounts. The terms of these contracts correspond to the related hedged debt, thereby effectively converting the interest payments and principal repayment on the debt from euros and pounds sterling to U.S. dollars. We have designated these cross-currency swap contracts as cash flow hedges. Accordingly, the unrealized gains and losses on these contracts are reported in AOCI in the Condensed Consolidated Balance Sheets and reclassified to Other (expense) income, net, in the Condensed Consolidated Statements of Income in the same periods during which the hedged debt affects earnings.

The notional amounts and interest rates of our cross-currency swaps as of June 30, 2024, were as follows (notional amounts in millions):

Hedged notes	Foreign currency		U.S. dollars	
	Notional amounts	Interest rates	Notional amounts	Interest rates
2.00% 2026 euro Notes	€ 750	2.0 %	\$ 833	3.9 %
5.50% 2026 pound sterling Notes	£ 475	5.5 %	\$ 747	6.0 %
4.00% 2029 pound sterling Notes	£ 700	4.0 %	\$ 1,111	4.6 %

In connection with the anticipated issuance of long-term fixed-rate debt, we occasionally enter into forward interest rate contracts in order to hedge the variability in cash flows due to changes in the applicable U.S. Treasury rate between the time we enter into these contracts and the time the related debt is issued. Gains and losses on forward interest rate contracts, which are designated as cash flow hedges, are recognized in AOCI in the Condensed Consolidated Balance Sheets and are amortized into Interest expense, net, in the Condensed Consolidated Statements of Income over the lives of the associated debt issuances. Amounts recognized in connection with forward interest rate contracts during the six months ended June 30, 2024, and amounts expected to be recognized during the subsequent 12 months are not material.

Gains and losses recognized in AOCI for our derivative instruments designated as cash flow hedges were as follows (in millions):

Derivatives in cash flow hedging relationships	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
Foreign currency forward contracts	\$ 123	\$ 24	\$ 325	\$ 24
Cross-currency swap contracts	(6)	26	(30)	(14)
Forward interest rate contracts	—	—	—	(31)
Total unrealized gains (losses)	\$ 117	\$ 50	\$ 295	\$ (21)

Fair value hedges

To achieve a desired mix of fixed-rate and floating-rate debt, we entered into interest rate swap contracts that qualified for and were designated as fair value hedges. These interest rate swap contracts effectively convert fixed-rate coupons to floating-rate coupons over the terms of the related hedge contracts. As of June 30, 2024 and December 31, 2023, we had interest rate swap contracts with aggregate notional amounts of \$5.3 billion and \$6.7 billion, respectively, that hedge certain portions of our long-term debt issuances. The reduction in aggregate notional amount of these contracts during the six months ended June 30, 2024, was due to the termination of swaps that occurred in connection with the repayment of the 3.625% 2024 Notes (see Note 9, Financing arrangements).

For interest rate swap contracts that qualify for and are designated as fair value hedges, we recognize in Interest expense, net, in the Condensed Consolidated Statements of Income the unrealized gain or loss on the derivative resulting from the change in fair value during the period, as well as the offsetting unrealized loss or gain of the hedged item resulting from the change in fair value during the period attributable to the hedged risk. If a hedging relationship involving an interest rate swap contract is terminated, the gain or loss realized on contract termination is recorded as an adjustment to the carrying value of the debt and amortized into Interest expense, net, over the remaining life of the previously hedged debt.

The hedged liabilities and related cumulative-basis adjustments for fair value hedges of those liabilities were recorded in the Condensed Consolidated Balance Sheets as follows (in millions):

Condensed Consolidated Balance Sheets locations	Carrying amounts of hedged liabilities ⁽¹⁾		Cumulative amounts of fair value hedging adjustments related to the carrying amounts of the hedged liabilities ⁽²⁾	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Current portion of long-term debt	\$ 1,026	\$ 1,441	\$ 26	\$ 41
Long-term debt	\$ 3,776	\$ 4,788	\$ (371)	\$ (355)

⁽¹⁾ Current portion of long-term debt includes \$60 million and \$69 million of carrying value with discontinued hedging relationships as of June 30, 2024 and December 31, 2023, respectively. Long-term debt includes \$259 million and \$288 million of carrying value with discontinued hedging relationships as of June 30, 2024 and December 31, 2023, respectively.

⁽²⁾ Current portion of long-term debt includes \$60 million and \$69 million of hedging adjustments on discontinued hedging relationships as of June 30, 2024 and December 31, 2023, respectively. Long-term debt includes \$159 million and \$188 million of hedging adjustments on discontinued hedging relationships as of June 30, 2024 and December 31, 2023, respectively.

Impact of hedging transactions

The following tables summarize the amounts recorded in income and expense line items and the effects thereon from fair value and cash flow hedging, including discontinued hedging relationships (in millions):

	Three months ended June 30, 2024			Six months ended June 30, 2024		
	Product sales	Other (expense) income, net	Interest expense, net	Product sales	Other (expense) income, net	Interest expense, net
Total amounts recorded in income and (expense) line items presented in the Condensed Consolidated Statements of Income	\$ 8,041	\$ (307)	\$ (808)	\$ 15,159	\$ (542)	\$ (1,632)
The effects of cash flow and fair value hedging:						
Gains (losses) on cash flow hedging relationships reclassified out of AOCI:						
Foreign currency forward contracts	\$ 55	\$ —	\$ —	\$ 106	\$ —	\$ —
Cross-currency swap contracts	\$ —	\$ (3)	\$ —	\$ —	\$ (34)	\$ —
(Losses) gains on fair value hedging relationships—interest rate swap agreements:						
Hedged items ⁽¹⁾	\$ —	\$ —	\$ (18)	\$ —	\$ —	\$ 31
Derivatives designated as hedging instruments	\$ —	\$ —	\$ 36	\$ —	\$ —	\$ 8

	Three months ended June 30, 2023			Six months ended June 30, 2023		
	Product sales	Other (expense) income, net	Interest expense, net	Product sales	Other (expense) income, net	Interest expense, net
Total amounts recorded in income and (expense) line items presented in the Condensed Consolidated Statements of Income	\$ 6,683	\$ (318)	\$ (752)	\$ 12,529	\$ 1,746	\$ (1,295)
The effects of cash flow and fair value hedging:						
Gains on cash flow hedging relationships reclassified out of AOCI:						
Foreign currency forward contracts	\$ 36	\$ —	\$ —	\$ 88	\$ —	\$ —
Cross-currency swap contracts	\$ —	\$ 51	\$ —	\$ —	\$ 29	\$ —
Gains (losses) on fair value hedging relationships—interest rate swap agreements:						
Hedged items ⁽¹⁾	\$ —	\$ —	\$ 93	\$ —	\$ —	\$ 5
Derivatives designated as hedging instruments	\$ —	\$ —	\$ (72)	\$ —	\$ —	\$ 42

⁽¹⁾ Gains on hedged items do not exactly offset losses on the related designated hedging instruments due to amortization of the cumulative amounts of fair value hedging adjustments included in the carrying amount of the hedged debt for discontinued hedging relationships and the recognition of gains on terminated hedges when the corresponding hedged item was paid down in the period.

No portions of our cash flow hedge contracts were excluded from the assessment of hedge effectiveness. As of June 30, 2024, we expected to reclassify \$119 million of net gains on our foreign currency and cross-currency swap contracts out of AOCI and into earnings during the next 12 months.

Derivatives not designated as hedges

To reduce our exposure to foreign currency fluctuations in certain assets and liabilities denominated in foreign currencies, we enter into foreign currency forward contracts that are not designated as hedging transactions. Most of these exposures are hedged on a month-to-month basis. As of June 30, 2024 and December 31, 2023, the total notional amounts of these foreign currency forward contracts were \$145 million and \$457 million, respectively. Gains and losses recognized in earnings for our derivative instruments not designated as hedging instruments were not material for the three and six months ended June 30, 2024 and 2023.

Fair values of derivatives

The fair values of derivatives included in the Condensed Consolidated Balance Sheets were as follows (in millions):

June 30, 2024	Derivative assets		Derivative liabilities	
	Condensed Consolidated Balance Sheets locations	Fair values	Condensed Consolidated Balance Sheets locations	Fair values
Derivatives designated as hedging instruments:				
Foreign currency forward contracts	Other current assets/ Other noncurrent assets	\$ 270	Accrued liabilities/ Other noncurrent liabilities	\$ 28
Cross-currency swap contracts	Other current assets/ Other noncurrent assets	—	Accrued liabilities/ Other noncurrent liabilities	435
Interest rate swap contracts	Other current assets/ Other noncurrent assets	—	Accrued liabilities/ Other noncurrent liabilities	564
Forward interest rate contracts	Other current assets/ Other noncurrent assets	—	Accrued liabilities/ Other noncurrent liabilities	—
Total derivatives designated as hedging instruments		270		1,027
Total derivatives		\$ 270		\$ 1,027

December 31, 2023	Derivative assets		Derivative liabilities	
	Condensed Consolidated Balance Sheets locations	Fair values	Condensed Consolidated Balance Sheets locations	Fair values
Derivatives designated as hedging instruments:				
Foreign currency forward contracts	Other current assets/ Other noncurrent assets	\$ 145	Accrued liabilities/ Other noncurrent liabilities	\$ 116
Cross-currency swap contracts	Other current assets/ Other noncurrent assets	—	Accrued liabilities/ Other noncurrent liabilities	405
Interest rate swap contracts	Other current assets/ Other noncurrent assets	—	Accrued liabilities/ Other noncurrent liabilities	571
Forward interest rate contracts	Other current assets/ Other noncurrent assets	—	Accrued liabilities/ Other noncurrent liabilities	—
Total derivatives designated as hedging instruments		145		1,092
Total derivatives		\$ 145		\$ 1,092

For additional information, see Note 11, Fair value measurement.

Our derivative contracts that were in liability positions as of June 30, 2024, contain certain credit-risk-related contingent provisions that would be triggered if (i) we were to undergo a change-in-control and (ii) our or the surviving entity's creditworthiness deteriorates, which is generally defined as having either a credit rating that is below investment grade or a materially weaker creditworthiness after the change-in-control. If these events were to occur, the counterparties would have the right, but not the obligation, to close the contracts under early-termination provisions. In such circumstances, the counterparties could request immediate settlement of these contracts for amounts that approximate the then current fair values of the contracts. In addition, our derivative contracts are not subject to any type of master netting arrangement, and amounts due either to or from a counterparty under the contracts may be offset against other amounts due either to or from the same counterparty only if an event of default or termination, as defined, were to occur.

The cash flow effects of our derivative contracts in the Condensed Consolidated Statements of Cash Flows are included in Net cash provided by operating activities, except for the settlement of notional amounts of cross-currency swaps, which are included in Net cash (used in) provided by financing activities.

13. Contingencies and commitments

Contingencies

In the ordinary course of business, we are involved in various legal proceedings, government investigations and other matters that are complex in nature and have outcomes that are difficult to predict. See our Annual Report on Form 10-K for the year ended December 31, 2023, Part I, Item 1A. Risk Factors—*Our business may be affected by litigation and government investigations*. We describe our legal proceedings and other matters that are significant or that we believe could become significant in this footnote; in Note 20, Contingencies and commitments, to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023; and in Note 13, Contingencies and commitments, to the condensed consolidated financial statements in our Quarterly Report on Form 10-Q for the period ended March 31, 2024.

We record accruals for loss contingencies to the extent that we conclude it is probable that a liability has been incurred and the amount of the related loss can be reasonably estimated. We evaluate, on a quarterly basis, developments in legal proceedings and other matters that could cause an increase or decrease in the amount of the liability that has been accrued previously.

Our legal proceedings involve various aspects of our business and a variety of claims, some of which present novel factual allegations and/or unique legal theories. In each of the matters described in this filing; in Note 20, Contingencies and commitments, to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023; and in Note 13, Contingencies and commitments, to the condensed consolidated financial statements in our Quarterly Report on Form 10-Q for the period ended March 31, 2024, in which we could incur a liability, our opponents seek an award of a not-yet-quantified amount of damages or an amount that is not material. In addition, a number of the matters pending against us are at very early stages of the legal process, which in complex proceedings of the sort we face often extend for several years. As a result, none of the matters described in this filing; in Note 20, Contingencies and commitments, to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023; and in Note 13, Contingencies and commitments, to the condensed consolidated financial statements in our Quarterly Report on Form 10-Q for the period ended March 31, 2024, in which we could incur a liability, have progressed sufficiently through discovery and/or the development of important factual information and legal issues to enable us to estimate a range of possible loss, if any, or such amounts are not material. While it is not possible to accurately predict or determine the eventual outcomes of these matters, an adverse determination in one or more of these matters currently pending could have a material adverse effect on our consolidated results of operations, financial position or cash flows.

Certain recent developments concerning our legal proceedings and other matters are discussed below.

Repatha Patent Litigation

Patent Disputes in the International Region

Germany

On May 13, 2024, the Regional Court of Dusseldorf stayed the hearing on Sanofi Biotechnology SAS' infringement action pending the outcome of Amgen's Nullity Action against the European Patent No. 2,756,004 before the German Federal Patent Court.

Unified Patent Court of the European Union

On July 16, 2024, the Central Division of the Unified Patent Court in Munich (UPC) rendered its decision on Sanofi-Aventis Deutschland GmbH's action seeking revocation of Amgen's European Patent 3,666,797 (the EP'797 Patent). In its decision, the Court concluded that the patent claims are invalid and revoked the patent. Subsequently, on July 29, 2024, the Local Division of the UPC stayed Amgen's action against Sanofi-Aventis Deutschland GmbH, et al. alleging that the importation, marketing, sale and use of PRALUENT® infringes the EP'797 Patent.

Prolia/XGEVA Biologics Price Competition and Innovation Act (BPCIA) Litigation

Amgen Inc. et al. v. Celltrion Inc., et al.

On May 28, 2024, Amgen Inc. and Amgen Manufacturing Limited LLC filed a lawsuit in the U.S. District Court for the District of New Jersey (New Jersey District Court) against Celltrion Inc. and Celltrion USA, Inc. (collectively, Celltrion) based on the submission to the FDA of a Biologics License Application (BLA) seeking approval to market and sell a biosimilar version of Amgen's Prolia and XGEVA products. The complaint asserts infringement of the following 29 patents: U.S. Patent Nos. 7,364,736; 7,427,659; 7,928,205; 8,053,236; 8,460,896; 8,680,248; 9,012,178; 9,228,168; 9,320,816; 9,328,134; 9,359,435; 10,106,829; 10,167,492; 10,227,627; 10,513,723; 10,583,397; 10,822,630; 10,894,972; 11,077,404; 11,098,079; 11,130,980; 11,254,963; 11,299,760; 11,319,568; 11,434,514; 11,459,595; 11,486,883; 11,946,085; and 11,952,605 (collectively, the Asserted Patents). Amgen seeks a judgment from the New Jersey District Court that Celltrion has infringed or will infringe one or more claims of each of the Asserted Patents and based on that judgment, a permanent injunction prohibiting the commercial manufacture, use, offer to sell, or sale within the United States or importation into the United States of Celltrion's proposed denosumab biosimilar before expiration of each of the Asserted Patents found infringed. Amgen also seeks monetary remedies for any past acts of infringement.

ABP 938 (afibercept) Patent Litigation

On June 7, 2024, Regeneron Pharmaceuticals, Inc. (Regeneron) filed a motion for a preliminary injunction to prohibit Amgen from engaging in the manufacture, use, offer for sale or sale within the United States, or importation into the United States, of ABP 938 until resolution of this lawsuit or the entry of a permanent injunction, whichever comes first. Regeneron's motion focuses on U.S. Patent No. 11,084,865, a formulation patent. On July 3, 2024, Amgen filed its opposition to Regeneron's motion. On July 24, 2024, Regeneron filed its reply brief. Oral argument on Regeneron's motion has been scheduled by the U.S. District Court for the Northern District of West Virginia for August 13, 2024.

Antitrust Class Action

Sensipar Antitrust Class Actions

On May 14, 2024, the putative class of direct purchasers of Sensipar (Sensipar Plaintiffs) appealed the claims that were dismissed with prejudice by the U.S. District Court for the District of Delaware. The U.S. Court of Appeals for the Third Circuit has set a schedule for the Sensipar Plaintiffs to file their opening brief by September 9, 2024. Amgen has until October 9, 2024 to file its response and the Sensipar Plaintiffs must file their reply by November 7, 2024.

Regeneron Pharmaceuticals, Inc. Antitrust Action

On May 22, 2024, Amgen filed a motion for summary judgment.

U.S. Tax Litigation and Related Matters

Amgen Inc. & Subsidiaries v. Commissioner of Internal Revenue

See Note 4, Income taxes, for discussion of the IRS tax dispute and the Company's petitions in the U.S. Tax Court.

Securities Class Action Litigation

On July 18, 2024, the U.S. District Court for the Southern District of New York held a hearing on Amgen's motion to dismiss.

On May 24, 2024, the United States Court of Appeals for the Ninth Circuit denied ChemoCentryx's petition to appeal the class certification order. Trial is scheduled to begin on September 22, 2025.

While the U.S. District Court for the Northern District of California (Northern District Court of California) has not yet set a deadline by which members of the class must opt out, on May 2, 2024, RA Capital Healthcare Fund, LP filed two similar securities cases, in the California Superior Court in Ventura County and in the Northern District Court of California, against ChemoCentryx and its former Chief Executive Officer, Dr. Thomas Schall. On July 2, 2024, the state court stayed the case pending an order on summary judgment in the federal class action.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following MD&A is intended to assist the reader in understanding Amgen's business. MD&A is provided as a supplement to and should be read in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2023, and our Quarterly Report on Form 10-Q for the period ended March 31, 2024. Our results of operations discussed in MD&A are presented in conformity with GAAP. Amgen operates in one business segment: human therapeutics. Therefore, our results of operations are discussed on a consolidated basis.

Forward-looking statements

This report and other documents we file with the SEC contain forward-looking statements that are based on current expectations, estimates, forecasts and projections about us, our future performance, our business, our beliefs and our management's assumptions. In addition, we, or others on our behalf, may make forward-looking statements in press releases, written statements or our communications and discussions with investors and analysts in the normal course of business through meetings, webcasts, phone calls and conference calls. Such words as "expect," "anticipate," "outlook," "could," "target," "project," "intend," "plan," "believe," "seek," "estimate," "should," "may," "assume" and "continue" as well as variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance, and they involve certain risks, uncertainties and assumptions that are difficult to predict. We describe our respective risks, uncertainties and assumptions that could affect the outcome or results of operations in Item 1A. Risk Factors in Part II herein and in Part I, Item 1A. Risk Factors of our Annual Report on Form 10-K for the year ended December 31, 2023, and in Part II, Item 1A. Risk Factors of our Quarterly Report on Form 10-Q for the period ended March 31, 2024. We have based our forward-looking statements on our management's beliefs and assumptions based on information available to our management at the time the statements are made. We caution you that actual outcomes and results may differ materially from what is expressed, implied or forecasted by our forward-looking statements. Reference is made in particular to forward-looking statements regarding product sales, regulatory activities, clinical trial results, reimbursement, expenses, EPS, liquidity and capital resources, trends, planned dividends, stock repurchases, and collaborations. Except as required under the federal securities laws and the rules and regulations of the SEC, we do not have any intention or obligation to update publicly any forward-looking statements after the distribution of this report, whether as a result of new information, future events, changes in assumptions or otherwise.

Overview

Amgen Inc. (including its subsidiaries, referred to as "Amgen," "the Company," "we," "our" or "us") discovers, develops, manufactures and delivers innovative medicines to fight some of the world's toughest diseases. Amgen focuses on areas of high unmet medical need and leverages its expertise to strive for solutions that dramatically improve people's lives, while also reducing the social and economic burden of disease. We helped launch the biotechnology industry more than 40 years ago and have grown to be one of the world's leading independent biotechnology companies. Our robust pipeline includes potential first-in-class medicines at all stages of development.

Our principal products are Prolia, ENBREL, XGEVA, Repatha, Otezla, TEPEZZA, KYPROLIS, EVENITY, Aranesp, Nplate, KRYSTEXXA, Vectibix, BLINCYTO and TEZSPIRE. We also market a number of other products, including but not limited to MVASI, AMJEVITA/AMGEVITA, Neulasta, Parsabiv, RAVICTI, UPLIZNA, LUMAKRAS/LUMYKRAS, Aimovig, TAVNEOS, PROCYSBI, EPOGEN and IMDELLTRA.

Macroeconomic and other challenges

Uncertain macroeconomic conditions, including the risk of inflation, higher interest rates and instability in the financial system, as well as rising healthcare costs continue to pose challenges to our business. Further, ongoing geopolitical conflicts continue to create additional uncertainty in global macroeconomic conditions. Additionally, with public and private healthcare-provider focus, the industry continues to be subject to cost containment measures and significant pricing pressures, resulting in net price declines. Moreover, legislation enacted to reduce healthcare expenditures, including provisions of the IRA, have affected, and are likely to continue to affect, our business. Finally, wholesale and end-user buying patterns can affect our product sales. These buying patterns can cause fluctuations in quarterly product sales but have generally not been significant to date when comparing full-year product performance to the prior year. See Part II, Item 1A. Risk Factors, of this Quarterly Report on Form 10-Q.

Significant developments

Following is a summary of selected significant developments affecting our business that occurred since the filing of our Quarterly Report on Form 10-Q for the period ended March 31, 2024. For additional developments, see our Annual Report on Form 10-K for the year ended December 31, 2023, and our Quarterly Report on Form 10-Q for the period ended March 31, 2024.

Products/pipeline

IMDELLTRA

In May 2024, we announced IMDELLTRA received accelerated approval from the FDA for the treatment of adult patients with extensive-stage small cell lung cancer (ES-SCLC) with disease progression on or after platinum-based chemotherapy.

BLINCYTO

In June 2024, we announced BLINCYTO received approval from the FDA in frontline consolidation for patients with CD19-positive Philadelphia chromosome-negative B-cell precursor acute lymphoblastic leukemia (B-ALL).

UPLIZNA

In June 2024, we announced positive topline results from our Phase 3 registrational trial evaluating UPLIZNA for the treatment of Immunoglobulin G4-related disease (IgG4-RD). The trial met its primary endpoint, showing a statistically significant 87% reduction in the risk of IgG4-RD flare compared to placebo during the 52-week placebo-controlled period. All key secondary endpoints were also met, which were annualized flare rate; flare-free, treatment-free complete remission; and flare-free, corticosteroid-free complete remission. No new safety signals were identified.

Selected financial information

The following is an overview of our results of operations (in millions, except percentages and per-share data):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
Product sales						
U.S.	\$ 5,840	\$ 4,736	23 %	\$ 10,813	\$ 8,711	24 %
ROW	2,201	1,947	13 %	4,346	3,818	14 %
Total product sales	8,041	6,683	20 %	15,159	12,529	21 %
Other revenues	347	303	15 %	676	562	20 %
Total revenues	\$ 8,388	\$ 6,986	20 %	\$ 15,835	\$ 13,091	21 %
Operating expenses	\$ 6,479	\$ 4,302	51 %	\$ 12,935	\$ 8,486	52 %
Operating income	\$ 1,909	\$ 2,684	(29)%	\$ 2,900	\$ 4,605	(37)%
Net income	\$ 746	\$ 1,379	(46)%	\$ 633	\$ 4,220	(85)%
Diluted EPS	\$ 1.38	\$ 2.57	(46)%	\$ 1.17	\$ 7.86	(85)%
Diluted shares	541	537	1 %	541	537	1 %

In the following discussion of changes in product sales, any reference to unit demand growth or decline refers to changes in purchases of our products by healthcare providers (such as physicians or their clinics), dialysis centers, hospitals and pharmacies. In addition, any reference to increases or decreases in inventory refers to changes in inventory held by wholesaler customers and end users (such as pharmacies) as may be noted.

Total product sales increased 20% and 21% for the three and six months ended June 30, 2024, respectively, driven by volume growth of 26% for both periods, partially offset by declines in net selling price of 3% and 2%, respectively.

For the three months ended June 30, 2024, U.S. volume grew 30% and ROW volume grew 15%. Product sales from acquired Horizon products contributed \$1.1 billion, with volume growth of 10% from our other brands, including Repatha, TEZSPIRE, Prolia and EVENITY.

For the six months ended June 30, 2024, U.S. volume grew 30% and ROW volume grew 16%. Product sales from

acquired Horizon products contributed \$2.0 billion, with volume growth of 9% from our other brands, including Repatha, TEZSPIRE, EVENITY and Prolia.

For the remainder of 2024, we expect product sales growth from acquired Horizon products and volume growth from our other brands to be partially offset by net selling price declines on a year-over-year basis at a portfolio level.

Uncertain macroeconomic conditions, changes in the healthcare ecosystem and geopolitical conflicts have the potential to introduce variability into product sales. Furthermore, product sales continue to be impacted by actions from governments and other entities to curb high inflation, provisions of the IRA and growth in numbers of Medicaid enrollees and uninsured individuals. See Part I, Item 1A. Risk Factors of our Annual Report on Form 10-K for the year ended December 31, 2023, and Part II, Item 1A. Risk Factors, of our Quarterly Reports on Form 10-Q for the periods ended March 31, 2024 and June 30, 2024.

Other revenues increased for the three months ended June 30, 2024, driven by higher royalty income from licensed products. Other revenues increased for the six months ended June 30, 2024, driven by higher royalty income and corporate partner revenue from licensed products.

Operating expenses increased for the three and six months ended June 30, 2024, primarily driven by higher amortization expense from Horizon acquisition-related assets and expenses from the acquired Horizon business.

Results of operations

Product sales

Worldwide product sales were as follows (dollar amounts in millions):

	Three months ended June 30,		Change	Six months ended June 30,		Change
	2024	2023		2024	2023	
Prolia	\$ 1,165	\$ 1,028	13 %	\$ 2,164	\$ 1,955	11 %
ENBREL	909	1,068	(15)%	1,476	1,647	(10)%
XGEVA	562	530	6 %	1,123	1,066	5 %
Repatha	532	424	25 %	1,049	812	29 %
Otezla	544	600	(9)%	938	992	(5)%
TEPEZZA ⁽¹⁾	479	—	N/A	903	—	N/A
KYPROLIS	377	346	9 %	753	704	7 %
EVENITY	391	281	39 %	733	535	37 %
Aranesp	348	365	(5)%	697	720	(3)%
Nplate	346	310	12 %	663	672	(1)%
KRYSTEXXA ⁽¹⁾	294	—	N/A	529	—	N/A
Vectibix	270	248	9 %	517	481	7 %
BLINCYTO	264	206	28 %	508	400	27 %
TEZSPIRE ⁽²⁾	234	133	76 %	407	229	78 %
Other products ⁽³⁾	1,326	1,144	16 %	2,699	2,316	17 %
Total product sales	\$ 8,041	\$ 6,683	20 %	\$ 15,159	\$ 12,529	21 %

N/A = not applicable

⁽¹⁾ TEPEZZA and KRYSTEXXA were acquired from the acquisition of Horizon on October 6, 2023, and include product sales in the periods after the acquisition date.

⁽²⁾ TEZSPIRE is marketed by our collaborator AstraZeneca outside the United States.

⁽³⁾ Consists of product sales of our non-principal products.

Future sales of our products will depend in part on the factors discussed below and in the following sections of this report: (i) Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations—Overview, and Selected financial information; and (ii) Part II, Item 1A. Risk Factors, and in the following sections of our Annual Report on Form 10-K for the year ended December 31, 2023: (i) Part I, Item 1. Business—Marketing, Distribution and Selected Marketed

Products; (ii) Part I, Item 1A. Risk Factors; and (iii) Part II, Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations—Overview, and Results of operations—Product sales, as well as in our Quarterly Report on Form 10-Q for the period ended March 31, 2024: (i) Part I, Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations—Results of operations—Product sales; and (ii) Part II, Item 1A. Risk Factors.

Prolia

Total Prolia sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
Prolia — U.S.	\$ 770	\$ 691	11 %	\$ 1,427	\$ 1,314	9 %
Prolia — ROW	395	337	17 %	737	641	15 %
Total Prolia	\$ 1,165	\$ 1,028	13 %	\$ 2,164	\$ 1,955	11 %

The increase in global Prolia sales for the three and six months ended June 30, 2024 was primarily driven by volume growth. As disclosed in our Annual Report on Form 10-K for the year ended December 31, 2023, Part I, Item 1. Business—Marketing, Distribution and Selected Marketed Products—Patents, our U.S. patent for RANKL antibodies (including sequences) for Prolia and XGEVA expires in February 2025. For information about our settlement with Sandoz Inc., see Note 13, Contingencies and commitments, to the condensed consolidated financial statements in our Quarterly Report on Form 10-Q for the period ended March 31, 2024.

For a discussion of litigation related to Prolia, see Part IV—Note 20, Contingencies and commitments, to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023; and Note 13, Contingencies and commitments, to the condensed consolidated financial statements in our Quarterly Reports on Form 10-Q for the periods ended March 31, 2024 and June 30, 2024.

ENBREL

Total ENBREL sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
ENBREL — U.S.	\$ 902	\$ 1,055	(15)%	\$ 1,463	\$ 1,619	(10)%
ENBREL — Canada	7	13	(46)%	13	28	(54)%
Total ENBREL	\$ 909	\$ 1,068	(15)%	\$ 1,476	\$ 1,647	(10)%

The decrease in ENBREL sales for the three and six months ended June 30, 2024 was primarily driven by lower net selling price. Going forward, we expect relatively flat volumes with continued declines in net selling price, including the impact from the IRA Medicare Part D price set by CMS beginning in 2026.

XGEVA

Total XGEVA sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
XGEVA — U.S.	\$ 399	\$ 387	3 %	\$ 765	\$ 771	(1)%
XGEVA — ROW	163	143	14 %	358	295	21 %
Total XGEVA	\$ 562	\$ 530	6 %	\$ 1,123	\$ 1,066	5 %

The increase in global XGEVA sales for the three and six months ended June 30, 2024 was driven by higher net selling price. As disclosed in our Annual Report on Form 10-K for the year ended December 31, 2023, Part I, Item 1. Business—Marketing, Distribution and Selected Marketed Products—Patents, our U.S. patent for RANKL antibodies (including sequences) for Prolia and XGEVA expires in February 2025. For information about our settlement with Sandoz Inc., see Note 13, Contingencies and commitments, to the condensed consolidated financial statements in our Quarterly Report on Form 10-Q for the period ended March 31, 2024.

For a discussion of litigation related to XGEVA, see Part IV—Note 20, Contingencies and commitments, to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023; and Note 13, Contingencies and commitments, to the condensed consolidated financial statements in our Quarterly Reports on Form 10-Q for the periods ended March 31, 2024 and June 30, 2024.

Repatha

Total Repatha sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
Repatha — U.S.	\$ 270	\$ 212	27 %	\$ 543	\$ 409	33 %
Repatha — ROW	262	212	24 %	506	403	26 %
Total Repatha	\$ 532	\$ 424	25 %	\$ 1,049	\$ 812	29 %

The increase in global Repatha sales for the three and six months ended June 30, 2024 was driven by volume growth of 46% and 45%, respectively, partially offset by lower net selling price of 20% and 16%, respectively.

For a discussion of ongoing litigation related to Repatha, see Part IV—Note 20, Contingencies and commitments, to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023, and Note 13, Contingencies and commitments, to the condensed consolidated financial statements in our Quarterly Reports on Form 10-Q for the periods ended March 31, 2024 and June 30, 2024.

Otezla

Total Otezla sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
Otezla — U.S.	\$ 432	\$ 495	(13)%	\$ 725	\$ 789	(8)%
Otezla — ROW	112	105	7 %	213	203	5 %
Total Otezla	\$ 544	\$ 600	(9)%	\$ 938	\$ 992	(5)%

The decrease in global Otezla sales for the three months ended June 30, 2024 was driven by lower net selling price of 7% and unfavorable changes to estimated sales deductions of 6%, partially offset by volume growth of 2%.

The decrease in global Otezla sales for the six months ended June 30, 2024 was driven by lower net selling price of 7% and unfavorable changes to estimated sales deductions of 4%, partially offset by higher inventory of 4%.

TEPEZZA

Total TEPEZZA sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
TEPEZZA — U.S.	\$ 478	\$ —	N/A	\$ 897	\$ —	N/A
TEPEZZA — ROW	1	—	N/A	6	—	N/A
Total TEPEZZA	\$ 479	\$ —	N/A	\$ 903	\$ —	N/A

N/A = not applicable

TEPEZZA was acquired on October 6, 2023 from our Horizon acquisition and generated \$479 million and \$903 million in product sales for the three and six months ended June 30, 2024, respectively. As TEPEZZA was acquired on October 6, 2023, there were no recorded product sales for the comparative prior periods.

KYPROLIS

Total KYPROLIS sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
KYPROLIS — U.S.	\$ 240	\$ 234	3 %	\$ 474	\$ 468	1 %
KYPROLIS — ROW	137	112	22 %	279	236	18 %
Total KYPROLIS	<u>\$ 377</u>	<u>\$ 346</u>	9 %	<u>\$ 753</u>	<u>\$ 704</u>	7 %

The increase in global KYPROLIS sales for the three and six months ended June 30, 2024 was primarily driven by volume growth outside the United States.

EVENTY

Total EVENTY sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
EVENTY — U.S.	\$ 281	\$ 192	46 %	\$ 517	\$ 356	45 %
EVENTY — ROW	110	89	24 %	216	179	21 %
Total EVENTY	<u>\$ 391</u>	<u>\$ 281</u>	39 %	<u>\$ 733</u>	<u>\$ 535</u>	37 %

The increase in global EVENTY sales for the three and six months ended June 30, 2024 was primarily driven by volume growth.

Aranesp

Total Aranesp sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
Aranesp — U.S.	\$ 91	\$ 123	(26)%	\$ 191	\$ 238	(20)%
Aranesp — ROW	257	242	6 %	506	482	5 %
Total Aranesp	<u>\$ 348</u>	<u>\$ 365</u>	(5)%	<u>\$ 697</u>	<u>\$ 720</u>	(3)%

The decrease in global Aranesp sales for the three and six months ended June 30, 2024 was driven by unfavorable changes to estimated sales deductions of 8% and 5%, respectively, partially offset by volume growth outside the United States and higher net selling price.

Nplate

Total Nplate sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
Nplate — U.S.	\$ 214	\$ 176	22 %	\$ 404	\$ 422	(4)%
Nplate — ROW	132	134	(1)%	259	250	4 %
Total Nplate	<u>\$ 346</u>	<u>\$ 310</u>	12 %	<u>\$ 663</u>	<u>\$ 672</u>	(1)%

The increase in global Nplate sales for the three months ended June 30, 2024 was driven by higher net selling price and volume growth.

Global Nplate sales for the six months ended June 30, 2024 decreased 1%. Excluding a U.S. government order of \$82 million in the first quarter of 2023 from this comparison, Nplate sales increased 12% for the six months ended June 30,

2024, driven by higher net selling price and volume growth.

KRYSTEXXA

Total KRYSTEXXA sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
KRYSTEXXA — U.S.	\$ 294	\$ —	N/A	\$ 529	\$ —	N/A
KRYSTEXXA — ROW	—	—	N/A	—	—	N/A
Total KRYSTEXXA	\$ 294	\$ —	N/A	\$ 529	\$ —	N/A

N/A = not applicable

KRYSTEXXA was acquired on October 6, 2023 from our Horizon acquisition and generated \$294 million and \$529 million in product sales for the three and six months ended June 30, 2024, respectively. As KRYSTEXXA was acquired on October 6, 2023, there were no recorded product sales for the comparative prior periods.

Vectibix

Total Vectibix sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
Vectibix — U.S.	\$ 133	\$ 118	13 %	\$ 253	\$ 229	10 %
Vectibix — ROW	137	130	5 %	264	252	5 %
Total Vectibix	\$ 270	\$ 248	9 %	\$ 517	\$ 481	7 %

The increase in global Vectibix sales for the three and six months ended June 30, 2024 was driven by higher net selling price and volume growth, partially offset by unfavorable changes to foreign currency exchange rates.

BLINCYTO

Total BLINCYTO sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
BLINCYTO — U.S.	\$ 165	\$ 145	14 %	\$ 318	\$ 271	17 %
BLINCYTO — ROW	99	61	62 %	190	129	47 %
Total BLINCYTO	\$ 264	\$ 206	28 %	\$ 508	\$ 400	27 %

The increase in global BLINCYTO sales for the three and six months ended June 30, 2024 was driven by volume growth resulting from broad prescribing across academic and community segments for patients with B-ALL. In June 2024, BLINCYTO was granted approval by the FDA in frontline consolidation for patients with CD-19 positive Philadelphia chromosome-negative B-ALL.

TEZSPIRE

Total TEZSPIRE sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
TEZSPIRE — U.S.	\$ 234	\$ 133	76 %	\$ 407	\$ 229	78 %

The increase in TEZSPIRE sales for the three and six months ended June 30, 2024 was primarily driven by volume growth.

Other products

Other product sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
MVASI — U.S.	\$ 100	\$ 123	(19)%	\$ 205	\$ 244	(16)%
MVASI — ROW	57	74	(23)%	154	155	(1)%
AMJEVITA — U.S. ⁽¹⁾	(9)	19	N/A	21	70	(70)%
AMGEVITA — ROW	142	131	8 %	280	244	15 %
Neulasta — U.S.	75	199	(62)%	162	410	(60)%
Neulasta — ROW	30	37	(19)%	61	75	(19)%
Parsabiv — U.S.	67	54	24 %	132	112	18 %
Parsabiv — ROW	39	33	18 %	79	66	20 %
RAVICTI — U.S. ⁽²⁾	96	—	N/A	188	—	N/A
RAVICTI — ROW ⁽²⁾	1	—	N/A	3	—	N/A
UPLIZNA — U.S. ⁽²⁾	77	—	N/A	147	—	N/A
UPLIZNA — ROW ⁽²⁾	15	—	N/A	25	—	N/A
LUMAKRAS — U.S.	55	50	10 %	108	98	10 %
LUMYKRAS — ROW	30	27	11 %	59	53	11 %
Aimovig — U.S.	80	78	3 %	145	142	2 %
Aimovig — ROW	5	4	25 %	10	9	11 %
TAVNEOS — U.S.	61	29	*	106	52	*
TAVNEOS — ROW	10	1	*	16	1	*
PROCYSBI — U.S. ⁽²⁾	54	—	N/A	103	—	N/A
PROCYSBI — ROW ⁽²⁾	4	—	N/A	5	—	N/A
EPOGEN — U.S.	32	61	(48)%	73	121	(40)%
IMDELLTRA — U.S.	12	—	N/A	12	—	N/A
Other — U.S. ⁽³⁾	237	162	46 %	498	347	44 %
Other — ROW ⁽³⁾	56	62	(10)%	107	117	(9)%
Total other products	\$ 1,326	\$ 1,144	16 %	\$ 2,699	\$ 2,316	17 %
Total U.S. — other products	\$ 937	\$ 775	21 %	\$ 1,900	\$ 1,596	19 %
Total ROW — other products	389	369	5 %	799	720	11 %
Total other products	\$ 1,326	\$ 1,144	16 %	\$ 2,699	\$ 2,316	17 %

N/A = not applicable

* Change in excess of 100%

⁽¹⁾ U.S. AMJEVITA product sales for the three and six months ended June 30, 2024, included unfavorable changes to estimated sales deductions.

⁽²⁾ RAVICTI, UPLIZNA and PROCYSBI were acquired from our Horizon acquisition on October 6, 2023, and include product sales in the periods after the acquisition date.

⁽³⁾ Consists of product sales from (i) KANJINTI, RIABNI, Corlanor, NEUPOGEN, AVSOLA, IMLYGIC, BEKEMV, Sensipar/Mimpara and WEZLANA/WEZENLA; and (ii) ACTIMMUNE, RAYOS, BUPHENYL, PENNSAID, QUINSAIR and DUEXIS in the periods after our Horizon acquisition on October 6, 2023.

Operating expenses

Operating expenses were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2024	2023	Change	2024	2023	Change
Operating expenses:						
Cost of sales	\$ 3,236	\$ 1,813	78 %	\$ 6,436	\$ 3,533	82 %
% of product sales	40.2 %	27.1 %		42.5 %	28.2 %	
% of total revenues	38.6 %	26.0 %		40.6 %	27.0 %	
Research and development	\$ 1,447	\$ 1,113	30 %	\$ 2,790	\$ 2,171	29 %
% of product sales	18.0 %	16.7 %		18.4 %	17.3 %	
% of total revenues	17.3 %	15.9 %		17.6 %	16.6 %	
Selling, general and administrative	\$ 1,785	\$ 1,294	38 %	\$ 3,593	\$ 2,552	41 %
% of product sales	22.2 %	19.4 %		23.7 %	20.4 %	
% of total revenues	21.3 %	18.5 %		22.7 %	19.5 %	
Other	\$ 11	\$ 82	(87)%	\$ 116	\$ 230	(50)%
Total operating expenses	\$ 6,479	\$ 4,302	51 %	\$ 12,935	\$ 8,486	52 %

Cost of sales

Cost of sales increased to 38.6% and 40.6% of total revenues for the three and six months ended June 30, 2024, respectively, driven by higher amortization expense from Horizon acquisition-related assets and, to a lesser extent, higher royalty and profit share expense. The increases were partially offset by the impact of the 2022 Puerto Rico tax law change, which replaced an excise tax with an income tax beginning in 2023. See Note 4, Income taxes, to the condensed consolidated financial statements.

Research and development

The increase in R&D expense for the three months ended June 30, 2024, was driven by higher spend in later-stage clinical programs and research and early pipeline, including Horizon-acquired programs.

The increase in R&D expense for the six months ended June 30, 2024, was driven by higher spend in later-stage clinical programs, marketed product support and research and early pipeline, including Horizon-acquired programs.

Selling, general and administrative

The increase in SG&A expense for the three and six months ended June 30, 2024, was primarily driven by expenses from the acquired Horizon business and other commercial expenses.

Other

Other operating expenses for the three months ended June 30, 2024, consisted primarily of changes in the fair values of contingent consideration liabilities related to our Teneobio, Inc. acquisition from 2021. Other operating expenses for the six months ended June 30, 2024, consisted primarily of a net impairment charge associated with an IPR&D asset and changes in the fair values of contingent consideration liabilities, both related to our Teneobio, Inc. acquisition.

Other operating expenses for the three and six months ended June 30, 2023, consisted primarily of expenses related to our restructuring plan initiated in the first quarter of 2023 and a net impairment charge associated with an IPR&D asset.

Nonoperating expense/income and income taxes

Nonoperating expense/income and income taxes were as follows (dollar amounts in millions):

	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
Interest expense, net	\$ (808)	\$ (752)	\$ (1,632)	\$ (1,295)
Other (expense) income, net	\$ (307)	\$ (318)	\$ (542)	\$ 1,746
Provision for income taxes	\$ 48	\$ 235	\$ 93	\$ 836
Effective tax rate	6.0 %	14.6 %	12.8 %	16.5 %

Interest expense, net

The increase in Interest expense, net, for the three and six months ended June 30, 2024, was primarily due to higher average debt outstanding and higher weighted-average fixed and variable interest rates on the debt.

Other (expense) income, net

The change in Other (expense) income, net, for the three months ended June 30, 2024, was primarily due to lower unrealized losses on our strategic equity investments, primarily BeiGene and Neumora, offset by reduced interest income as a result of lower average cash balances.

The change in Other (expense) income, net, for the six months ended June 30, 2024, was primarily due to current year unrealized losses on our strategic equity investments, primarily BeiGene and Neumora, compared with net unrealized gains in the prior comparative period. Prior period net gains were principally composed of amounts recognized on our BeiGene investment in the first quarter of 2023 as a result of a change from the equity method of accounting to recording this investment at fair value, with changes in fair value recognized in earnings. See Note 6, Investments, to the condensed consolidated financial statements.

Income taxes

The decrease in our effective tax rate for the three months ended June 30, 2024, was primarily due to the earnings mix as a result of the inclusion of the Horizon business (including the amortization of Horizon acquired assets). The decrease in our effective tax rate for the six months ended June 30, 2024, was primarily due to the earnings mix as a result of the inclusion of the Horizon business (including the amortization of Horizon acquired assets) and the year-to-date 2024 unrealized losses on our equity investments. See Note 6, Investments—*BeiGene, Ltd.* and *Neumora Therapeutics, Inc.*, to the condensed consolidated financial statements.

As previously reported, the OECD reached an agreement to align countries on a minimum corporate tax rate and an expansion of the taxing rights of market countries. Effective January 1, 2024, selected individual countries, including the United Kingdom and EU member countries, have enacted the global minimum tax agreement. Our legal entities in the countries that have enacted the agreement, along with their direct and indirect subsidiaries, are now subject to a 15% minimum tax rate on adjusted financial statement income. Other countries, including the United States and the U.S. territory of Puerto Rico, have not yet enacted the OECD agreement, and implementation remains highly uncertain. The continued enactment of the agreement, either by all OECD participants or unilaterally by individual countries, could result in tax increases or double taxation in the United States or foreign jurisdictions.

As of January 1, 2023, we are no longer subject to a 4% excise tax in the U.S. territory of Puerto Rico on the gross intercompany purchase price of goods and services from our manufacturer in Puerto Rico. We qualify for and are subject to the alternative income tax rate on industrial development income of our Puerto Rico affiliate. In the United States, this income tax qualifies for foreign tax credits under the U.S. Treasury final foreign tax credit regulations. See Note 4, Income taxes, to the condensed consolidated financial statements.

In 2017, we received an RAR and a modified RAR from the IRS for the years 2010–2012, proposing significant adjustments that primarily relate to the allocation of profits between certain of our entities in the United States and the U.S. territory of Puerto Rico. We disagreed with the proposed adjustments and calculations and pursued resolution with the IRS appeals office but were unable to reach resolution. In July 2021, we filed a petition in the U.S. Tax Court to contest two duplicate Statutory Notices of Deficiency (Notices) for the years 2010–2012 that we received in May and July 2021, which seek to increase our U.S. taxable income for the years 2010–2012 by an amount that would result in additional federal tax of approximately \$3.6 billion plus interest. Any additional tax that could be imposed for the years 2010–2012 would be reduced by up to approximately \$900 million of repatriation tax previously accrued on our foreign earnings.

In 2020, we received an RAR and a modified RAR from the IRS for the years 2013–2015, also proposing significant adjustments that primarily relate to the allocation of profits between certain of our entities in the United States and the U.S. territory of Puerto Rico similar to those proposed for the years 2010–2012. We disagreed with the proposed adjustments and calculations and pursued resolution with the IRS appeals office but were unable to reach resolution. In July 2022, we filed a petition in the U.S. Tax Court to contest a Notice for the years 2013–2015 that we previously reported receiving in April 2022 that seeks to increase our U.S. taxable income for the years 2013–2015 by an amount that would result in additional federal tax of approximately \$5.1 billion, plus interest. In addition, the Notice asserts penalties of approximately \$2.0 billion. Any additional tax that could be imposed for the years 2013–2015 would be reduced by up to approximately \$2.2 billion of repatriation tax previously accrued on our foreign earnings.

We firmly believe that the IRS positions set forth in the 2010–2012 and 2013–2015 Notices are without merit. We are contesting the 2010–2012 and 2013–2015 Notices through the judicial process. The two cases were consolidated in the U.S. Tax Court on December 19, 2022. The trial is currently scheduled to begin on November 4, 2024.

We are currently under examination by the IRS for the years 2016–2018 with respect to issues similar to those for the 2010 through 2015 period. In addition, we are under examination by a number of state and foreign tax jurisdictions.

Final resolution of these complex matters is not likely within the next 12 months. We continue to believe our accrual for income tax liabilities is appropriate based on past experience, interpretations of tax law, application of the tax law to our facts and judgments about potential actions by tax authorities; however, due to the complexity of the provision for income taxes and uncertain resolution of these matters, the ultimate outcome of any tax matters may result in payments substantially greater than amounts accrued and could have a material adverse impact on our condensed consolidated financial statements.

See our Annual Report on Form 10-K for the year ended December 31, 2023, Part I, Item 1A, Risk Factors—*We could be subject to additional tax liabilities, including from an adverse outcome in our ongoing tax dispute with the IRS and other tax examinations, enactment of the OECD minimum corporate tax rate agreement and the adoption and interpretation of new tax legislation, and we anticipate additional tax liabilities from certain provisions of the 2017 Tax Act that will go into effect in 2026; such tax liabilities could adversely affect our profitability and results of operations*, and Note 4, Income taxes, to the condensed consolidated financial statements in this filing for further discussion.

Financial condition, liquidity and capital resources

Selected financial data were as follows (in millions):

	June 30, 2024	December 31, 2023
Cash and cash equivalents	\$ 9,301	\$ 10,944
Total assets	\$ 90,907	\$ 97,154
Current portion of long-term debt	\$ 5,528	\$ 1,443
Long-term debt	\$ 57,117	\$ 63,170
Stockholders' equity	\$ 5,925	\$ 6,232

Cash and cash equivalents

Our balance of cash and cash equivalents was \$9.3 billion as of June 30, 2024. The primary objective of our investment portfolio is to maintain safety of principal, prudent levels of liquidity and acceptable levels of risk. Our investment policy limits interest-bearing security investments to certain types of debt and money market instruments issued by institutions with primarily investment-grade credit ratings, and it places restrictions on maturities and concentration by asset class and issuer.

Capital allocation

Consistent with the objective to optimize our capital structure, we deploy our accumulated cash balances in a strategic manner and consider a number of alternatives, including investments in innovation both internally and externally (including investments that expand our portfolio of products in areas of therapeutic interest), capital expenditures, repayment of debt, payment of dividends and stock repurchases.

We intend to continue investing in our business while reducing our debt and returning capital to stockholders through the payment of cash dividends and stock repurchases. This reflects our desire to optimize our cost of capital and our confidence in the future cash flows of our business. The timing and amount of future dividends and stock repurchases will vary based on a number of factors, including future capital requirements for strategic transactions, debt levels and debt service requirements, our credit rating, availability of financing on acceptable terms, changes to applicable tax laws or corporate laws, changes to our business model and periodic determination by our Board of Directors that cash dividends and/or stock repurchases are in the best interests of stockholders and are in compliance with applicable laws and the Company's agreements. In addition, the timing and amount of stock repurchases may also be affected by our overall level of cash, stock price and blackout periods, during which we are restricted from repurchasing stock. The manner of stock repurchases may include block purchases, tender offers, accelerated share repurchases and market transactions.

In March 2024 and December 2023, our Board of Directors declared quarterly cash dividends of \$2.25 per share of common stock, which were paid in June 2024 and March 2024, respectively, and was an increase of 6% over the quarterly cash dividends paid each quarter in 2023. In August 2024, our Board of Directors declared a quarterly cash dividend of \$2.25 per share of common stock that will be paid in September 2024.

During the six months ended June 30, 2024, we did not repurchase any of our common stock under our stock repurchase program. As of June 30, 2024, \$7.0 billion of authorization remained available under our stock repurchase program.

As a result of stock repurchases and quarterly dividend payments, we have an accumulated deficit as of June 30, 2024 and December 31, 2023. Our accumulated deficit is not anticipated to affect our future ability to operate, repurchase stock, pay dividends or repay our debt given our strong financial position.

During the six months ended June 30, 2024 and 2023, debt repayments totaled \$1.4 billion and \$704 million, respectively. In addition, we opportunistically repurchase our debt when market conditions are favorable. During the six months ended June 30, 2024 and 2023, we spent \$410 million and \$420 million, respectively, to extinguish principal amounts of debt of \$544 million and \$539 million, respectively.

We believe that existing funds, cash generated from operations and existing sources of and access to financing are adequate to satisfy our needs for working capital, capital expenditure and debt service requirements, as well as our plans to reduce debt, pay dividends and repurchase stock, and other business initiatives we plan to strategically pursue, including acquisitions and licensing activities. We anticipate that our liquidity needs can be met through a variety of sources, including cash provided by operating activities, sales of marketable securities, borrowings through commercial paper and/or syndicated credit facilities and access to other domestic and foreign debt markets and equity markets. See our Annual Report on Form 10-K for the year ended December 31, 2023, Part I, Item 1A. Risk Factors—*Global economic conditions may negatively affect us and may magnify certain risks that affect our business.*

Certain of our financing arrangements contain nonfinancial covenants. In addition, our revolving credit agreement and term loan credit agreement include a financial covenant that requires us to maintain a specified minimum interest coverage ratio of (i) the sum of consolidated net income, interest expense, provision for income taxes, depreciation expense, amortization expense, unusual or nonrecurring charges and other noncash items (consolidated earnings before interest, taxes, depreciation and amortization) to (ii) Consolidated Interest Expense, each as defined and described in the respective agreements. We were in compliance with all applicable covenants under these arrangements as of June 30, 2024.

Cash flows

Our summarized cash flow activity was as follows (in millions):

	Six months ended June 30,	
	2024	2023
Net cash provided by operating activities	\$ 3,148	\$ 5,173
Net cash (used in) provided by investing activities	\$ (434)	\$ 1,147
Net cash (used in) provided by financing activities	\$ (4,357)	\$ 20,299

Operating

Cash provided by operating activities has been and is expected to continue to be our primary recurring source of funds. Cash provided by operating activities during the six months ended June 30, 2024, decreased compared with the prior year period due to timing of payments to the IRS, including repatriation taxes of \$1.5 billion paid in the second quarter of 2024 and an advance deposit of \$800 million paid in the first quarter of 2024.

Investing

Cash used in investing activities during the six months ended June 30, 2024, was primarily due to capital expenditures of \$468 million, including construction costs of new plants in North Carolina and Ohio. Cash provided by investing activities during the six months ended June 30, 2023, was primarily due to net cash inflows from sales and maturities of marketable securities of \$1.7 billion, partially offset by capital expenditures of \$615 million. We currently estimate 2024 spending on capital projects to be approximately \$1.3 billion.

Financing

Cash used in financing activities during the six months ended June 30, 2024, was primarily due to the payment of dividends of \$2.4 billion and the repayment and extinguishment of debt of \$1.4 billion and \$410 million, respectively. Cash provided by financing activities during the six months ended June 30, 2023, was primarily due to proceeds from the issuance of debt of \$23.8 billion, partially offset by the payment of dividends of \$2.3 billion as well as the repayment and extinguishment of debt of \$704 million and \$420 million, respectively. See Note 9, Financing arrangements, and Note 10, Stockholders' equity, to the condensed consolidated financial statements for further discussion.

Critical Accounting Policies and Estimates

The preparation of our condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the notes to the financial statements. Some of those judgments can be subjective and complex, and therefore, actual results could differ materially from those estimates under different assumptions or conditions. A summary of our critical accounting policies and estimates is presented in Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, of our Annual Report on Form 10-K for the year ended December 31, 2023.

Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Information about our market risk is disclosed in Part II, Item 7A. Quantitative and Qualitative Disclosures About Market Risk, of our Annual Report on Form 10-K for the year ended December 31, 2023, and is incorporated herein by reference. There were no material changes during the six months ended June 30, 2024, to the information provided in Part II, Item 7A. Quantitative and Qualitative Disclosures About Market Risk, of our Annual Report on Form 10-K for the year ended December 31, 2023.

Item 4. CONTROLS AND PROCEDURES

We maintain “disclosure controls and procedures,” as such term is defined under the Securities Exchange Act Rule 13a-15(e) that are designed to ensure that information required to be disclosed in Amgen’s Exchange Act reports gets recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms and that such information gets accumulated and communicated to Amgen’s management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to facilitate timely decisions regarding required disclosures. In designing and evaluating the disclosure controls and procedures, Amgen’s management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and in reaching a reasonable level of assurance, Amgen’s management necessarily was required to apply its judgment in evaluating the cost–benefit relationship of possible controls and procedures. We carried out an evaluation under the supervision and with the participation of our management, including Amgen’s Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of Amgen’s disclosure controls and procedures. Based on their evaluation and subject to the foregoing, the Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of June 30, 2024.

Management determined that as of June 30, 2024, no changes in our internal control over financial reporting had occurred during the fiscal quarter then ended that materially affected or are reasonably likely to materially affect our internal control over financial reporting.

PART II — OTHER INFORMATION

Item 1. LEGAL PROCEEDINGS

See Part I—Note 13, Contingencies and commitments, to the condensed consolidated financial statements included in our Quarterly Reports on Form 10-Q for the periods ended March 31, 2024 and June 30, 2024, for discussions that are limited to certain recent developments concerning our legal proceedings. Those discussions should be read in conjunction with Part IV—Note 20, Contingencies and commitments, to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023.

Item 1A. RISK FACTORS

This report and other documents we file with the SEC contain forward-looking statements that are based on current expectations, estimates, forecasts and projections about us, our future performance, our business, our beliefs and our management's assumptions. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. You should carefully consider the risks and uncertainties our business faces. The risks described below are not the only ones we face. Our business is also subject to the risks that affect many other companies, such as employment relations, general economic conditions, geopolitical events and international operations. Further, additional risks not currently known to us or that we currently believe are immaterial may in the future materially and adversely affect our business, operations, liquidity and stock price.

Below we provide in supplemental form the material changes to our risk factors that occurred during the past quarter. Our risk factors disclosed in Part I, Item 1A, of our Annual Report, on Form 10-K for the year ended December 31, 2023, provide additional disclosure for these supplemental risks and are incorporated herein by reference.

Our sales depend on coverage and reimbursement from government and commercial third-party payers, and pricing and reimbursement pressures have affected, and are likely to continue to affect, our profitability.

Sales of our products depend on the availability and extent of coverage and reimbursement from third-party payers, including government healthcare programs and private insurance plans. Governments and private payers continue to pursue initiatives to manage drug utilization and contain costs. Further, pressures on healthcare budgets from the economic downturn and inflation continue and are likely to increase across the markets we serve. Payers are increasingly focused on costs, which have resulted, and are expected to continue to result, in lower reimbursement rates for our products or narrower populations for which payers will reimburse. Continued intense public scrutiny of the price of drugs and other healthcare costs, together with payer dynamics, have limited, and are likely to continue to limit, our ability to set or adjust the price of our products based on their value, which can have a material adverse effect on our business. In the United States, particularly over the past few years, a number of legislative and regulatory proposals have been introduced and/or signed into law that attempt to lower drug prices. These include the IRA law that enables the U.S. government to set prices for certain drugs in Medicare, redesigns Medicare Part D benefits to shift a greater portion of the costs to manufacturers and enables the U.S. government to impose penalties if drug prices are increased at a rate faster than inflation (IRA Inflation Penalties). Additional proposals focused on drug pricing continue to be debated, and additional executive orders focused on drug pricing and competition are likely to be adopted and implemented in some form. In March 2024, the Administration released its budget plan for fiscal year 2025 that included proposals to expand the IRA's drug price setting to more drugs and sooner after launch and making IRA Inflation Penalties applicable to commercial health insurance. Government actions or ballot initiatives at the state level also represent a highly active area of policymaking and experimentation, including proposals that limit drug reimbursement under state run Medicaid programs based on decisions of drug affordability boards, use of reference prices, or permitting importation of drugs from Canada. Such state policies may also eventually be adopted at the federal level.

We are unable to predict which or how many policy, regulatory, administrative or legislative changes may ultimately be, or effectively estimate the consequences to our business if, enacted and implemented. However, to the extent that payer actions further decrease or modify the coverage or reimbursement available for our products, require that we pay increased rebates or shift other costs to us, limit or affect our decisions regarding the pricing of or otherwise reduce the use of our products, such actions could have a material adverse effect on our business and results of operations.

—Changing U.S. federal coverage and reimbursement policies and practices have affected and are likely to continue to affect access to, pricing of and sales of our products

A substantial portion of our U.S. business relies on reimbursement from federal government healthcare programs and commercial insurance plans regulated by federal and state governments. See Part I, Item 1. Business—Reimbursement, of our Annual Report on Form 10-K for the year ended December 31, 2023. Our business has been and will continue to be affected by legislative actions changing U.S. federal reimbursement policy. For example, in 2022, the IRA was enacted and includes provisions requiring that beginning in 2026, mandatory price setting be introduced in Medicare for certain drugs paid for under Parts B and D, whereby manufacturers must accept a price established by the government or face penalties on all U.S. sales (starting with 10 drugs in 2026, adding 15 in 2027 and 2028, and adding 20 in 2029 and subsequent years such that by 2031 approximately 100 drugs could be subject to such set prices). The Medicare price setting process began in August 2023 when CMS announced the first 10 drugs for Medicare price setting, which includes ENBREL, currently a product that generates considerable revenue. Effective July 30, 2024, CMS has set a price for ENBREL in Medicare Part D that will be applicable beginning on January 1, 2026, which we expect will negatively impact its profitability. See Part I, Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations—Results of operations—Product sales—ENBREL. Depending on the growth and success of our medicines, other of our medicines may also be subject to selection by CMS in the next, or in a future, cycle of mandatory Medicare price setting. If other of our medicines are selected by CMS for mandatory price setting, we may be required to accept a price set by the government similar to the process that was applied to ENBREL. Also under the IRA, starting on January 1, 2024, Medicare Part D was redesigned to cap beneficiary out-of-pocket costs and, beginning January 1, 2025, Federal reinsurance will be reduced in the catastrophic phase (resulting in a shift and increase of such costs to Part D plans and manufacturers, including by requiring manufacturer discounts on certain drugs). Further, the IRA created a mechanism for CMS to collect rebates from manufacturers if price increases outpace inflation. Rebate obligations began to accrue October 1, 2022 for Medicare Part D and January 1, 2023 for Medicare Part B, but CMS has not yet issued invoices and has some discretion as to when to issue such invoices to manufacturers. We expect that several of our products will be subject to these inflation rebates, and several of our products have been on lists that are issued and updated on a quarterly basis by CMS under a related program under which Medicare beneficiaries are charged reduced coinsurance if price increases exceed inflation. The IRA’s drug pricing controls and Medicare redesign are likely to have a material adverse effect on our sales, our business and our results of operations, and such impact is expected to increase through the end of the decade and will depend on factors including the extent of our portfolio’s exposure to Medicare reimbursement, the rate of inflation over time, the number of our products selected for mandatory price setting and the timing of market entry of generic or biosimilar competition. Further, following the passage of the IRA, the environment remains dynamic and U.S. policymakers continue to demonstrate interest in health care and drug pricing changes. For example, in April 2024, CMS finalized policy changes that will give Part D plans more flexibility to substitute biosimilars for reference products on formularies in 2025. In early 2023, the HHS selected new healthcare payment and delivery models for testing, in response to an October 2022 Executive Order on Lowering Prescription Drug Costs for Americans, including the Accelerating Clinical Evidence Model, which could introduce new payment methods that reduce reimbursement for drugs approved under accelerated approval. That Executive Order followed a 2021 Executive Order designed to increase competition in the healthcare sector, including by calling for the FDA to work with states that seek to develop prescription drug importation programs and the FTC to apply greater scrutiny of anticompetitive activity and responses to which include actions from the HHS (which released a report with drug pricing proposals that seek to promote competition) and from the U.S. Patent and Trademark Office (which has taken steps to strengthen coordination with the FDA to address perceived impediments to generic drug and biosimilar competition). Other CMS policy changes and demonstration projects to test new care, delivery and payment models can also significantly affect how drugs, including our products, are covered and reimbursed. In the fourth quarter of 2021, HHS released a plan to address drug pricing that included potential future mandatory models that link payment for prescription drugs and biologics to certain factors, including the overall cost of care. In March 2023, the Administration released its budget plan for fiscal year 2024 that included proposals to expand the number of drugs subject to mandatory Medicare price setting under the IRA, imposing such price setting activity earlier, and extending to commercial health insurance the requirement that drug manufacturers pay rebates if price increases outpace inflation. While those proposed expansions of the IRA’s drug pricing controls have not been enacted, the proposals demonstrate that this area continues to be a focus of the Administration.

We also face risks related to the reporting of pricing data that affects reimbursement of and discounts provided for our products. U.S. government price reporting regulations are complex and may require biopharmaceutical manufacturers to update certain previously submitted data. If our submitted pricing data are incorrect, we may become subject to substantial fines and penalties or other government enforcement actions, which could have a material adverse effect on our business and results of operations. In addition, as a result of restating previously reported price data, we may be required to pay additional rebates and provide additional discounts.

—Changing reimbursement and pricing actions in various states have negatively affected and may continue to negatively affect access to, and have affected and may continue to affect sales of, our products

At the state level, legislation, government actions, and ballot initiatives can also affect how our products are covered and reimbursed and/or create additional pressure on our pricing decisions. Existing and proposed state pricing laws have added complexity to the pricing of drugs and may already be affecting industry pricing decisions. A number of states have adopted, and many other states are considering, PDABs, drug importation programs, and other pricing actions, including proposals designed to require biopharmaceutical manufacturers to report to the state proprietary pricing information or provide advance notice of certain price increases.

States are also enacting laws referencing the IRA and seeking to regulate the 340B Drug Pricing Program. For example, following the passage of the IRA, bills have been proposed in multiple states that would apply the drug price caps set by HHS for Medicare to drug prices in an individual state, and such references to IRA price caps have also been included in PDAB legislation. For Medicaid patients, states have established a Medicaid drug spending cap (New York) and implemented a new review and supplemental rebate negotiation process (Massachusetts). Eight states (Colorado, Maine, New Hampshire, New Jersey, Maryland, Minnesota, Oregon and Washington) have enacted laws that establish PDABs to identify drugs that pose affordability challenges, and four such states include authority for the state PDAB to set upper payment limits on certain drugs for in-state patients, payers and providers. In 2024, no fewer than 16 states introduced PDAB legislation. The eight states with enacted PDAB laws are in various phases of implementation, with Colorado's PDAB being the furthest along. In August 2023, the Colorado PDAB announced the first five drugs to undergo an affordability review, three of which, including ENBREL, have since been deemed "unaffordable" and will be subject to rulemaking to establish an Upper Payment Limit (UPL). For ENBREL, a UPL could be effective as soon as the second quarter of 2025. Further, Louisiana, Arkansas, West Virginia, Minnesota, Kansas, Mississippi, Missouri and Maryland have enacted laws with mandates on manufacturers participating in the 340B drug pricing program, and, thus far in 2024, no fewer than 25 states have considered similar legislation. These bills vary, but include provisions on restricting a manufacturer's ability to direct drugs in 340B channels, recognizing 340B contract pharmacies and a prohibition on requiring the inclusion of 340B claims modifiers. In March 2024, the U.S. Court of Appeals for the 8th Circuit ruled that Arkansas' Act 1103, which prohibits drugmakers from restricting the acquisition or delivery of 340B drugs to covered entities and their contract pharmacies, was not preempted by the federal 340B statute. The decision could increase the number of states that will consider similar legislation. Further, in *Genesis Health Care, Inc. v. Becerra*, the U.S. District Court for the District of South Carolina issued an order in November 2023 that enjoins the Health Resources and Services Administration from enforcing its more restrictive interpretation of what is considered a patient under the 340B program, to the potential benefit of healthcare systems seeking to expand the application of 340B discounts.

Additionally, on January 5, 2024, the FDA authorized Florida to move forward with its importation program proposal. Colorado, Maine, New Hampshire, New Mexico, Texas and Vermont have also enacted state importation laws, and some have submitted plans for approval to the FDA. Other states could adopt similar approaches or could pursue different policy changes in a continuing effort to reduce their costs.

Ultimately, as with U.S. federal government actions, existing or future state government actions or ballot initiatives may also have a material adverse effect on our product sales, business and results of operations.

—U.S. commercial payer actions have affected and may continue to affect access to and sales of our products

Payers, including healthcare insurers, PBMs, integrated healthcare delivery systems (vertically-integrated organizations built from consolidations of healthcare insurers and PBMs) and group purchasing organizations, increasingly seek ways to reduce their costs. With increasing frequency, payers are adopting benefit plan changes that shift a greater proportion of drug costs to patients. Such measures include more limited benefit plan designs, high deductible plans, higher patient co-pay or coinsurance obligations and more significant limitations on patients' use of manufacturer commercial co-pay assistance programs. Further, government regulation of payers may affect these trends. For example, CMS finalized a policy for plan years starting on or after January 1, 2021 that has caused commercial payers to more widely adopt co-pay accumulator adjustment programs. While the U.S. District Court for the District of Columbia struck down this policy in September 2023 and further clarified in December 2023 that its ruling had the effect of reinstating the co-pay accumulator adjustment policy from 2020, CMS and HHS have signaled that they do not intend to enforce certain restrictions from the 2020 policy that would reduce the adoption of co-pay accumulator adjustment programs. Payers, including PBMs, have sought, and continue to seek, price discounts or rebates in connection with the placement of our products on their formularies or those they manage, and to also impose restrictions on access to or usage of our products (such as Step Therapy), require that patients receive the payer's prior authorization before covering the product, and/or chosen to exclude certain indications for which our products are approved. For example, some payers require physicians to demonstrate or document that the patients for whom Repatha has been prescribed meet their utilization criteria, and these requirements have served to limit and may continue to limit patient access to

Repatha treatment. In an effort to reduce barriers to access, we reduced the net price of Repatha by providing greater discounts and rebates to payers (including PBMs that administer Medicare Part D prescription drug plans), and in response to a very high percentage of Medicare patients abandoning their Repatha prescriptions rather than paying their co-pay, we introduced a set of new National Drug Codes to make Repatha available at a lower list price. However, affordability of patient out-of-pocket co-pay cost has limited and may continue to limit patient use. Further, despite these net and list price reductions, some payers have restricted, and may continue to restrict, patient access and may seek further discounts or rebates or take other actions, such as changing formulary coverage for Repatha, that could reduce our sales of Repatha. These factors have limited, and may continue to limit, patient affordability and use, negatively affecting Repatha sales.

Further, significant consolidation in the health insurance industry has resulted in a few large insurers and PBMs, which places greater pressure on pricing and usage negotiations with biopharmaceutical manufacturers, significantly increasing discount and rebate requirements and limiting patient access and usage. For example, in the United States, as of the beginning of 2024, the top five integrated health plans and PBMs controlled about 92% of all pharmacy prescriptions. This high degree of consolidation among insurers, PBMs and other payers, including integrated healthcare delivery systems and/or with specialty or mail-order pharmacies and pharmacy retailers, has increased the negotiating leverage such entities have over us and other biopharmaceutical manufacturers and has resulted in greater price discounts, rebates and service fees realized by those payers from our business. Each of CVS, Express Scripts and United Health Group (among the top five integrated health plans and PBMs) have Rebate Management Organizations that further increase their leverage to negotiate deeper discounts. Ultimately, additional discounts, rebates, fees, coverage changes, plan changes, restrictions or exclusions imposed by these commercial payers could have a material adverse effect on our product sales, business and results of operations. Policy reforms advanced by Congress or the Administration that refine the role of PBMs in the U.S. marketplace could have downstream implications or consequences for our business and how we interact with these entities. For example, in June 2022, the FTC launched an inquiry into the business practices of PBMs and subsequently expanded the investigation to the three rebate management organizations owned by the three largest PBMs, and in July 2024, the FTC published initial findings from its investigation. In addition, multiple Congressional Committees are investigating PBM practices and have also proposed legislation that could increase transparency and reporting of these practices and/or impact rebates and service fees. The results of such inquiries could have an effect on manufacturer interactions with PBMs, resulting in changes to access for certain medicines. See our Annual Report on Form 10-K for the year ended December 31, 2023, Part I, Item 1A. Risk Factors—*Concentration of sales at certain of our wholesaler distributors, and consolidation of private payers, such as insurers, and PBMs has negatively affected, and may continue to negatively affect, our business.*

Our business is also affected by policies implemented by private healthcare entities that process Medicare claims, including Medicare Administrative Contractors. For example, in the second quarter of 2022, several Medicare Administrative Contractors issued notice that TEZSPIRE would be added to their “self-administered drug” exclusion lists. Although the Medicare Administrative Contractors subsequently removed TEZSPIRE from their exclusion lists, these exclusions, if reintroduced and/or implemented, would result in Medicare beneficiaries with severe asthma losing access to TEZSPIRE coverage under Medicare Part B and potentially also under Medicare Advantage.

—Government and commercial payer actions outside the United States have affected and will continue to affect access to and sales of our products

Outside the United States, we expect countries will also continue to take actions to reduce their drug expenditures and to reduce intellectual property protections. See Part I, Item 1. Business—Reimbursement, of our Annual Report on Form 10-K for the year ended December 31, 2023. Pressures to decrease drug expenditures may intensify as governments take actions to address budgets strained by high inflation, expenditures to respond to the COVID-19 pandemic and weak economic conditions, including in Europe where the effects of the Russia–Ukraine conflict have challenged the economies in that region. Further, the EU is currently undergoing a review and revision of its pharmaceutical legislation that, while full implementation is not expected before 2027, has led to proposals that would reduce intellectual property protection for new products (including potentially shortening the duration of regulatory data exclusivity and orphan drug exclusivity protections), as well as change the reimbursement and regulatory landscape. International reference pricing has been widely used by many countries outside the United States to control costs based on an external benchmark of a product’s price in other countries. International reference pricing policies can change quickly and frequently and may not reflect differences in the burden of disease, indications, market structures or affordability differences across countries or regions. Other expenditure control practices, including but not limited to the use of revenue clawbacks, rebates and caps on product sales, are used in various foreign jurisdictions as well. In addition, countries may refuse to reimburse or may restrict the reimbursed population for a product when their national health technology assessments do not consider a medicine to demonstrate sufficient clinical benefit beyond existing therapies or to meet certain cost effectiveness thresholds. For example, despite the EMA’s approval of Repatha for the treatment of patients with established atherosclerotic disease, prior to 2020, the reimbursement of Repatha in France was limited to a narrower patient population (such as those with homozygous familial hypercholesterolemia (HoFH)) following a national health technology assessment. Many countries decide on reimbursement between potentially competing products through national or regional

tenders that often result in one product receiving most or all of the sales in that country or region. Failure to obtain coverage and reimbursement for our products, a deterioration in their existing coverage and reimbursement or a decline in the timeliness or certainty of payment by payers to hospitals and other providers has negatively affected, and may further negatively affect, the ability or willingness of healthcare providers to prescribe our products for their patients and otherwise negatively affect the use of our products or the prices we realize for them. Such changes have had, and could in the future have, a material adverse effect on our product sales, business and results of operations.

A breakdown of our information technology systems, cyberattack or information security breach could significantly compromise the confidentiality, integrity and availability of our information technology systems, network-connected control systems and/or our data, interrupt the operation of our business and/or affect our reputation.

To achieve our business objectives, we rely on sophisticated information technology systems, including hardware, software, technology infrastructure, online sites and networks for both internal and external operations, mobile applications, cloud services and network-connected control systems, some of which are managed, hosted, provided or serviced by third parties. Internal or external events that compromise the confidentiality, integrity and availability of our systems and data may significantly interrupt the operation of our business, result in significant costs and/or adversely affect our reputation.

Our information technology systems are highly integrated into our business, including our R&D efforts, our clinical and commercial manufacturing processes and our product sales and distribution processes. Further, as the majority of our employees work remotely for some portion of their jobs in our hybrid work environment, our reliance on our and third-party information technology systems has increased substantially and is expected to continue to increase. Remote and hybrid working arrangements, including those of at many third-party providers, can increase cybersecurity risks due to the challenges associated with managing remote computing assets and security vulnerabilities that are present in many non-corporate and home networks. The complexity and interconnected nature of software, hardware and our systems make them vulnerable to breakdown or other service interruptions, and to software errors or defects, misconfiguration and other security vulnerabilities. For example, in July 2024, businesses worldwide were affected by an information technology outage due to a faulty software update issued by a cybersecurity firm. Although our systems and operations were temporarily affected by the outage, the impact of this firm's faulty update on the Company was immaterial to our business operations. However, there can be no assurance that a future similar incident would not result in a material adverse effect on our business or results of operations. Upgrades or changes to our systems or the software that we use have resulted and we expect, in the future, will result in the introduction of new cybersecurity vulnerabilities and risks. In 2022, we identified a number of security vulnerabilities introduced into our information systems as a result of flaws that we subsequently identified in software that we had purchased and installed, and these flaws required that we apply emergency patches to certain of our systems. While we did not experience any significant adverse effects as a result of these vulnerabilities, there can be no assurance that we will timely identify and address future vulnerabilities. Our systems are also subject to frequent perimeter network reconnaissance and scanning, phishing and other cyberattacks. For example, as a result of our cybersecurity monitoring of the Horizon legacy information systems, we detected phishing activity in the accounts of two Horizon executives. These accounts were de-activated, the incidents were investigated and the determination was made separately by both our internal cybersecurity team and our external digital forensics and incident response supplier that no confidential information had been exfiltrated. As the cyber-threat landscape evolves, these attacks are growing in frequency, sophistication, and intensity, and are becoming increasingly difficult to detect and increasingly sophisticated in using techniques and tools—including artificial intelligence—that circumvent security controls, evade detection and remove forensic evidence. Such attacks could include the use of harmful and virulent malware, including ransomware or other denials of service, which can be deployed through various means, including the software supply chain, e-mail, malicious websites and/or the use of social engineering/phishing.

We have also experienced denial of service attacks against our network, and, although such attacks did not succeed, there can be no assurance that our efforts to guard against the wide and growing variety of potential attack techniques will be successful in the future. Attacks such as those experienced by government entities (including those that approve and/or regulate our products, such as the EMA) and other multi-national companies, including some of our peers, could leave us unable to utilize key business systems or access or protect important data, and could have a material adverse effect on our ability to operate our business, including developing, gaining regulatory approval for, manufacturing, selling and/or distributing our products. For example, in 2017, a pharmaceutical company experienced a cyberattack involving virulent malware that significantly disrupted its operations, including its research and sales operations and the production of some of its medicines and vaccines. As a result of the cyberattack, its orders and sales for certain products were negatively affected. In late 2020, SolarWinds Corporation, a leading provider of software for monitoring and managing information technology infrastructure, disclosed that it had suffered a cybersecurity incident whereby attackers had inserted malicious code into legitimate software updates for its products that were installed by myriad private and government customers, enabling the attackers to access a backdoor to such systems. In 2022, Okta, Inc., a provider of software that helps companies manage user authentication, disclosed that several hundred of its corporate customers were vulnerable to a security breach that allowed attackers to access Okta's internal network. Although this breach did not have a significant effect on our business, there can be no assurance that a

similar future breach would not result in a material adverse effect on our business or results of operations.

Our systems also contain and use a high volume of sensitive data, including intellectual property, trade secrets and other proprietary business information, financial information, regulatory information, strategic plans, sales trends and forecasts, litigation materials and/or personal identifiable information belonging to us, our staff, our patients, customers and/or other parties. In some cases, we utilize third-party service providers to collect, process, store, manage or transmit such data, which have increased our risk. Intentional or inadvertent data privacy or security breaches (including cyberattacks) resulting from attacks or lapses by employees, service providers (including providers of information technology-specific services), business partners, nation states (including groups associated with or supported by foreign intelligence agencies), organized crime organizations, “hacktivists” or others, create risks that our sensitive data may be exposed to unauthorized persons, our competitors or the public. System vulnerabilities and/or cybersecurity breaches experienced by our third-party service providers have constituted a substantial share of the information security risks that have affected us. For example, in the first half of 2021, a supplier experienced a data breach in which an unauthorized third party acquired access to certain information provided to the supplier in the course of its provision of services to us, including business documents and certain personally identifiable patient information (not including social security or other financial or health insurance information). As required, we promptly notified the applicable state attorneys general and the individuals whose personally identifiable information was affected of this data breach at the supplier. In the third quarter of 2022, another service provider experienced a similar cybersecurity breach in which an attacker exfiltrated certain data (including non-significant Amgen data) from the service provider’s systems. Additionally, in April 2024, one of our former vendors notified us that its subsidiary that had provided us with certain patient support services until mid-2022, experienced a cybersecurity incident that it discovered in February 2024 and that data containing individually identifiable health information of over 1.7 million Amgen patients (that was retained as required by FDA regulations) was involved in the incident. Pursuant to the Health Breach Notification Rule requirements, we notified the FTC of this incident. Although these supplier data breaches have not resulted in material adverse effects on our business, there can be no assurance that a similar future cybersecurity incident would not result in a material adverse effect on our business or results of operations. Further, the timeliness of our awareness of a cybersecurity incident affects our ability to respond to and work to mitigate the severity of such events. For example, in 2020 and 2022, two of our vendors experienced cyberattacks and each initially reported to us that neither event involved our data. However, upon further investigation, they each subsequently informed us that the attackers had accessed limited, non-significant Amgen information. Although neither of these breaches had a significant adverse effect on our business, in the future we may again not receive timely reporting of cybersecurity events and such events could have a material adverse effect on our business.

Cyberattackers are also increasingly exploiting vulnerabilities in commercially available software from shared or open-source code. We rely on third party commercial software that have had and may have such vulnerabilities, but as use of open-source code is frequently not disclosed, our ability to fully assess this risk to our systems is limited. For example, in December 2021, a remote code execution vulnerability was discovered in a software library that is widely used in a variety of commercially available software and services. Although this vulnerability has not resulted in any significant adverse effects on us, there can be no assurances that a similar future vulnerability in the software and services that we use would not result in a material adverse effect on our business or results of operations.

Domestic and global government regulators, our business partners, suppliers with whom we do business, companies that provide us or our partners with business services and companies we have acquired or may acquire face similar risks. Security breaches of their systems or service outages have adversely affected systems and could, in the future, affect our systems and security, leave us without access to important systems, products, raw materials, components, services or information, or expose our confidential data or sensitive personal information. For example, in 2019, two vendors that perform testing and analytical services that we use in developing and manufacturing our products experienced cyberattacks, and in April and September of 2020, vendors that provide us with information technology services and clinical data services, respectively, each experienced ransomware attacks. Although there was no breach of our systems, each of these incidents required us to disconnect our systems from those vendors’ systems. While we were able to reconnect our systems following restoration of these vendors’ capabilities without significantly affecting product availability, a more extended service outage affecting these or other vendors, particularly where such vendor is the single source from which we obtain the services, could have a material adverse effect on our business or results of operations. In February 2024, Change Healthcare, a large U.S. insurance claim and co-pay card processing clearinghouse, experienced a ransomware attack that has caused significant disruptions to healthcare provider and pharmacy operations. While Change Healthcare does not directly provide us with services, disruptions to co-pay card support, insurance billing and Medicaid rebate processing led to lost sales and required us to take action to help patients access their medications and to provide extended payment terms to certain customers. Although services have been rerouted and restored, and the impact on our business has been immaterial, similar disruptions may occur in the future stemming from the interconnectedness of the U.S. healthcare ecosystem and industry reliance on centralized claims processing systems and networks, and such future disruptions may have a material adverse effect on our business or results of operations. In addition, we distribute our products in the United States primarily through three pharmaceutical wholesalers, and a security breach that impairs the distribution operations of our wholesalers could significantly impair our ability to deliver our products to healthcare

providers and patients. There can be no assurance that our cybersecurity risk management program and processes, including our policies, controls, or procedures, will be fully implemented, complied with or effective in protecting our information technology systems and sensitive data.

Although we have experienced system breakdowns, attacks and information security breaches, we do not believe such breakdowns, attacks and breaches have had a material adverse effect on our business or results of operations. We will continue to experience varying degrees of cyberattacks and other incidents in the future. Even though we continue to invest in the monitoring, protection and resilience of our critical and/or sensitive data and systems, there can be no assurances that our efforts will detect, prevent or fully recover systems or data from all breakdowns, service interruptions, attacks and/or breaches of our systems that could adversely affect our business and operations and/or result in the loss or exposure of critical, proprietary, private, confidential or otherwise sensitive data, which could result in material financial, legal business or reputational harm to us or negatively affect our stock price. While we maintain cyber-liability insurance, our insurance is not sufficient to cover us against all losses that could potentially result from a service interruption, breach of our systems or loss of our critical or sensitive data.

We are also subject to various laws and regulations globally regarding cybersecurity, privacy and data protection, including laws and regulations relating to the collection, storage, handling, use, disclosure, transfer and security of personal data. The legislative and regulatory environment regarding privacy and data protection is continuously evolving and developing and the subject of significant attention globally. For example, we are subject to the EU's General Data Protection Regulation (GDPR), which became effective in May 2018, and the California Consumer Privacy Act (CCPA), which became effective in January 2020, both of which provide for substantial penalties for noncompliance. The CCPA was amended in late 2020, to create the California Privacy Rights Act to create opt in requirements for the use of sensitive personal data and the formation of a new dedicated agency for the enforcement of the law, the California Privacy Protection Agency. Similar consumer privacy laws went into effect in nine other states, have been enacted (but not yet in effect) in 11 other states, and have been proposed in six additional states. Outside the United States, other jurisdictions where we operate have passed, or continue to propose, data privacy or cybersecurity legislation and/or regulations. For example, in China, the Personal Information Protection Law and the Data Security Law, which regulate data processing activities associated with personal and nonpersonal data, are in effect and build upon the existing Cybersecurity Law. Further, in March 2024, the European Parliament adopted the Artificial Intelligence Act that provides for EU-wide rules on data quality, transparency, human oversight and accountability with respect to the use of artificial intelligence. In April 2024, the EU also revised its Cybersecurity Directive NIS2 rules that create new cybersecurity risk management and reporting obligations. Failure to comply with these current and future laws could result in significant penalties and reputational harm and could have a material adverse effect on our business and results of operations.

Manufacturing difficulties, disruptions or delays could limit supply of our products and limit our product sales.

Manufacturing biologic and small molecule human therapeutic products is difficult, complex and highly regulated. We manufacture many of our commercial products and product candidates internally. In addition, we use third-party contract manufacturers to produce, or assist in the production of, a number of our products, and we currently use contract manufacturers to produce, or assist in the production of, a number of our late-stage product candidates and drug delivery devices. The number of third-party contract manufacturers that we use has increased with our recent acquisition of Horizon, as Horizon required such contract manufacturers for all of its products. See our Annual Report on Form 10-K for the year ended December 31, 2023, Part I, Item 1. Business—Manufacturing, Distribution and Raw Materials—Manufacturing; and Part I, Item 1A, Risk Factors—*Our efforts to collaborate with or acquire other companies, products, or technology, and to integrate the operations of companies or to support the products or technology we have acquired, may not be successful, and may result in unanticipated costs, delays or failures to realize the benefits of the transactions.* Our ability to adequately and timely manufacture and supply our products (and product candidates to support our clinical trials) is dependent on the uninterrupted and efficient operation of our facilities and those of our third-party contract manufacturers, which may be affected by:

- capacity of manufacturing facilities;
- contamination by microorganisms or viruses, or foreign particles from the manufacturing process;
- natural or other disasters, including hurricanes, earthquakes, volcanoes or fires;
- labor disputes or shortages, including the effects of health emergencies (such as novel viruses or pandemics) or natural disasters;
- compliance with regulatory requirements;
- changes in forecasts of future demand;
- timing and actual number of production runs and production success rates and yields;

- updates of manufacturing specifications;
- contractual disputes with our suppliers and contract manufacturers;
- timing and outcome of product quality testing;
- power failures and/or other utility failures;
- cyberattacks on supplier systems;
- breakdown, failure, substandard performance or improper installation or operation of equipment (including our information technology systems and network-connected control systems or those of our contract manufacturers or third-party service providers);
- delays in the ability of the FDA or foreign regulatory agencies to provide us necessary reviews, inspections and approvals, including as a result of a subsequent extended U.S. federal or other government shutdowns; and/or
- geopolitical conflicts (such as the ongoing conflicts in Ukraine and the Middle East).

If any of these or other problems affect production in one or more of our facilities or those of our third-party contract manufacturers, or if we do not accurately forecast demand for our products or the amount of our product candidates required in clinical trials, we may be unable to start or increase production in our unaffected facilities to meet demand. If the efficient manufacture and supply of our products or product candidates is interrupted, we may experience delayed shipments, delays in our clinical trials, supply constraints, stock-outs, adverse event trends, contract disputes and/or recalls of our products. From time to time, we have initiated recalls of certain lots of our products. For example, in July 2014 we initiated a voluntary recall of an Aranesp lot distributed in the EU after particles were detected in a quality control sample following distribution of that lot, and in April 2018 we initiated a precautionary recall of two batches of Vectibix distributed in Switzerland after potential crimping defects were discovered in the metal seals on some product vials. If we are at any time unable to provide an uninterrupted supply of our products to patients, we may lose patients and physicians may elect to prescribe competing therapeutics instead of our products, which could have a material adverse effect on our product sales, business and results of operations.

Our manufacturing processes, those of our third-party contract manufacturers and those of certain of our third-party service providers must undergo regulatory approval processes and are subject to continued review by the FDA and other regulatory authorities. It can take longer than five years to build, validate and license another manufacturing plant, and it can take longer than three years to qualify and license a new contract manufacturer or service provider. If we elect or are required to make changes to our manufacturing processes because of new regulatory requirements, new interpretations of existing requirements or other reasons, this could increase our manufacturing costs and result in delayed shipments, delays in our clinical trials, supply constraints, stock-outs, adverse event trends or contract negotiations or disputes. Such manufacturing challenges may also occur if our existing contract manufacturers are unable or unwilling to timely implement such changes, or at all.

In addition, regulatory agencies conduct routine monitoring and inspections of our manufacturing facilities and processes as well as those of our third-party contract manufacturers and service providers. If regulatory authorities determine that we or our third-party contract manufacturers or certain of our third-party service providers have violated regulations, they may mandate corrective actions and/or issue warning letters, or even restrict, suspend or revoke our prior approvals, prohibiting us from manufacturing our products or conducting clinical trials or selling our marketed products until we or the affected third-party contract manufacturers or third-party service providers comply, or indefinitely. See our Annual Report on Form 10-K for the year ended December 31, 2023, Part I, Item 1A. Risk Factors—*Our current products and products in development cannot be sold without regulatory approval*. Such issues may also delay the approval of product candidates we have submitted for regulatory review, even if such product candidates are not directly related to the products, devices or processes at issue with regulators. Because our third-party contract manufacturers and certain of our third-party service providers are subject to the FDA and foreign regulatory authorities, alternative qualified third-party contract manufacturers and third-party service providers may not be available on a timely basis, or at all. If we or our third-party contract manufacturers or third-party service providers cease or interrupt production or if our third-party contract manufacturers and third-party service providers fail to supply materials, products or services to us, we may experience delayed shipments, delays in our clinical trials, supply constraints, contract disputes, stock-outs and/or recalls of our products. Additionally, we distribute a substantial volume of our commercial products through our primary distribution centers in Louisville, Kentucky for the United States and in Breda, Netherlands for Europe and much of the rest of the world. We also conduct most of the labeling and packaging of our products distributed in Europe and much of the rest of the world in Breda. Our ability to timely supply products is dependent on the uninterrupted and efficient operations of our distribution and logistics centers, our third-party logistics providers and our labeling and packaging facility in Breda. Further, we rely on commercial transportation, including air and sea freight, for the

distribution of our products to our customers, which has been negatively affected by the COVID-19 pandemic, labor unrest, natural disasters and geopolitical security threats.

Changes in laws or regulations with respect to the use and/or presence of certain chemicals in our products or the components used in the research, development, manufacture and/or packaging of our products could also disrupt or restrict our ability to develop, produce or sell our products in the affected jurisdictions. For example, the EU, the U.S. Congress, the U.S. Environmental Protection Agency, and several U.S. states are considering legislation and/or policies to address the presence, and/or use, of certain chemicals in certain of the components used in the manufacture or packaging of commercial products, including chemicals known as per- and polyfluorinated substances (PFAS). Proposed legislation in several jurisdictions is under consideration to prohibit or otherwise regulate the importation, manufacture, or distribution of goods containing PFAS, and some such proposals do not provide exemptions for drug products, medical devices, their packaging, or the materials used in the research, development, or manufacture of such products or devices. For example, the EU is considering a ban on PFAS in the manufacturing and packaging of pharmaceutical products that could affect pharmaceutical research and development activities and distribution. Some proposals, if enacted without exemptions for pharmaceutical products, and materials used in their research, development, and manufacture, may cause significant disruptions to our ability to manufacture and supply products to the affected jurisdictions, potentially resulting in a material adverse effect on our business. Additionally, certain jurisdictions and regulatory agencies, including the FDA and EMA, require testing for the presence of nitrosamine impurities in small molecule drugs that are at risk of containing microcrystalline cellulose as an excipient. We are following the regulatorily defined process of evaluating and testing of potentially impacted small molecule products. Testing of our cinacalcet product has indicated the presence of nitrosamines in certain lots above established limits. As a result of such testing, we have worked closely with regulatory agencies to determine the appropriate action in each impacted country. In certain countries we have stopped short term distribution of cinacalcet and filed shortage notifications, and, additionally, we have initiated recalls in certain Middle Eastern countries.

There have also been legislative and administrative proposals seeking to incentivize greater drug manufacturing in the United States with the stated goal of improving supply reliability in the United States. For example, on August 6, 2020, the previous Administration issued an Executive Order aimed at boosting domestic production of essential medicines, medical countermeasures, and critical inputs titled “Executive Order on Ensuring Essential Medicines, Medical Countermeasures, and Critical Inputs are Made in the United States.” Additionally, one legislative proposal would have prohibited the U.S. Department of Veterans Affairs from purchasing certain drugs that have active pharmaceutical ingredients manufactured outside the United States. While we perform a substantial majority of our commercial manufacturing activities in the United States, including in the U.S. territory of Puerto Rico, and a substantial majority of our clinical manufacturing activities at our facility in Thousand Oaks, California, the passage of such legislation could result in foreign governments enacting retaliatory legislation or regulatory actions, which may have an adverse effect on our product sales, business and results of operations.

Item 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

During the three months ended June 30, 2024, we had one outstanding stock repurchase program, under which we had no repurchase activity.

Period	Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of publicly announced program	Maximum dollar value that may yet be purchased under the program
April 1–30	—		—	\$ 6,979,263,848
May 1–31	(1)	(1)	—	\$ 6,979,263,848
June 1–30	—		—	\$ 6,979,263,848
Total	—		—	

⁽¹⁾ In May 2024, the Company purchased 312 shares at an average price paid of \$307.31 per share from a staff member to satisfy federal law compliance obligations. These shares were not repurchased under our stock repurchase program.

Item 5. OTHER INFORMATION*Trading Arrangements*

During the three months ended June 30, 2024, none of our directors or officers (as defined in Rule 16a-1(f) of the Exchange Act) adopted or terminated any “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement,” as each term is defined in Item 408 of Regulation S-K.

Item 6. EXHIBITS

Reference is made to the Index to Exhibits included herein.

INDEX TO EXHIBITS

Exhibit No.	Description
2.1	Agreement and Plan of Merger, dated July 27, 2021, by and among Amgen Inc., Teneobio, Inc., Tuxedo Merger Sub, Inc., and Fortis Advisors LLC. (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential)(Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2021 on November 3, 2021 and incorporated herein by reference.)
2.2	Agreement and Plan of Merger, dated as of August 3, 2022, among ChemoCentryx, Inc., Amgen Inc. and Carnation Merger Sub, Inc. (Filed as an exhibit to Form 8-K on August 4, 2022 and incorporated herein by reference.)
2.3	Transaction Agreement, dated as of December 11, 2022, by and among Amgen Inc., Pillartree Limited and Horizon Therapeutics plc. (Filed as an exhibit to Form 8-K on December 12, 2022 and incorporated herein by reference.)
2.4	Appendix 3 to the Rule 2.7 Announcement, dated as of December 12, 2022 (Conditions Appendix). (Filed as an exhibit to Form 8-K on December 12, 2022 and incorporated herein by reference.)
3.1	Restated Certificate of Incorporation of Amgen Inc. (As Restated March 6, 2013.) (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2013 on May 3, 2013 and incorporated herein by reference.)
3.2	Amended and Restated Bylaws of Amgen Inc. (As Amended and Restated February 15, 2016.) (Filed as an exhibit to Form 8-K on February 17, 2016 and incorporated herein by reference.)
4.1	Form of stock certificate for the common stock, par value \$.0001 of the Company. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 1997 on May 14, 1997 and incorporated herein by reference.)
4.2	Form of Indenture, dated January 1, 1992. (Filed as an exhibit to Form S-3 Registration Statement filed on December 19, 1991 and incorporated herein by reference.)
4.3	Agreement of Resignation, Appointment and Acceptance dated February 15, 2008. (Filed as an exhibit to Form 10-K for the year ended December 31, 2007 on February 28, 2008 and incorporated herein by reference.)
4.4	First Supplemental Indenture, dated February 26, 1997. (Filed as an exhibit to Form 8-K on March 14, 1997 and incorporated herein by reference.)
4.5	8-1/8% Debentures due April 1, 2097. (Filed as an exhibit to Form 8-K on April 8, 1997 and incorporated herein by reference.)
4.6	Officer's Certificate of Amgen Inc., dated April 8, 1997, establishing a series of securities entitled "8 1/8% Debentures due April 1, 2097." (Filed as an exhibit to Form 8-K on April 8, 1997 and incorporated herein by reference.)
4.7	Indenture, dated August 4, 2003. (Filed as an exhibit to Form S-3 Registration Statement on August 4, 2003 and incorporated herein by reference.)
4.8	Corporate Commercial Paper - Master Note between and among Amgen Inc., as Issuer, Cede & Co., as Nominee of The Depository Trust Company, and Citibank, N.A., as Paying Agent. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 1998 on May 13, 1998 and incorporated herein by reference.)
4.9	Officers' Certificate of Amgen Inc., dated May 30, 2007, including form of the Company's 6.375% Senior Notes due 2037. (Filed as an exhibit to Form 8-K on May 30, 2007 and incorporated herein by reference.)
4.10	Officers' Certificate of Amgen Inc., dated May 23, 2008, including form of the Company's 6.90% Senior Notes due 2038. (Filed as exhibit to Form 8-K on May 23, 2008 and incorporated herein by reference.)
4.11	Officers' Certificate of Amgen Inc., dated January 16, 2009, including form of the Company's 6.40% Senior Notes due 2039. (Filed as exhibit to Form 8-K on January 16, 2009 and incorporated herein by reference.)
4.12	Officers' Certificate of Amgen Inc., dated March 12, 2010, including form of the Company's 5.75% Senior Notes due 2040. (Filed as exhibit to Form 8-K on March 12, 2010 and incorporated herein by reference.)

- 4.13 [Officers' Certificate of Amgen Inc., dated September 16, 2010, including form of the Company's 4.95% Senior Notes due 2041.](#) (Filed as an exhibit to Form 8-K on September 17, 2010 and incorporated herein by reference.)
- 4.14 [Officers' Certificate of Amgen Inc., dated June 30, 2011, including form of the Company's 5.65% Senior Notes due 2042.](#) (Filed as an exhibit to Form 8-K on June 30, 2011 and incorporated herein by reference.)
- 4.15 [Officers' Certificate of Amgen Inc., dated November 10, 2011, including form of the Company's 5.15% Senior Notes due 2041.](#) (Filed as an exhibit to Form 8-K on November 10, 2011 and incorporated herein by reference.)
- 4.16 [Officers' Certificate of Amgen Inc., dated December 5, 2011, including form of the Company's 5.50% Senior Notes due 2026.](#) (Filed as an exhibit to Form 8-K on December 5, 2011 and incorporated herein by reference.)
- 4.17 [Officers' Certificate of Amgen Inc., dated May 15, 2012, including form of the Company's 5.375% Senior Notes due 2043.](#) (Filed as an exhibit to Form 8-K on May 15, 2012 and incorporated herein by reference.)
- 4.18 [Officers' Certificate of Amgen Inc., dated September 13, 2012, including form of the Company's 4.000% Senior Notes due 2029.](#) (Filed as an exhibit to Form 8-K on September 13, 2012 and incorporated herein by reference.)
- 4.19 [Indenture, dated May 22, 2014, between Amgen Inc. and The Bank of New York Mellon Trust Company, N.A., as Trustee.](#) (Filed as an exhibit to Form 8-K on May 22, 2014 and incorporated herein by reference.)
- 4.20 [Officers' Certificate of Amgen Inc., dated May 22, 2014, including form of the Company's 3.625% Senior Notes due 2024.](#) (Filed as an exhibit to Form 8-K on May 22, 2014 and incorporated herein by reference.)
- 4.21 [Officer's Certificate of Amgen Inc., dated May 1, 2015, including forms of the Company's 3.125% Senior Notes due 2025 and 4.400% Senior Notes due 2045.](#) (Filed as an exhibit on Form 8-K on May 1, 2015 and incorporated herein by reference.)
- 4.22 [Officer's Certificate of Amgen Inc., dated as of February 25, 2016, including form of the Company's 2.000% Senior Notes due 2026.](#) (Filed as an exhibit on Form 8-K on February 26, 2016 and incorporated herein by reference.)
- 4.23 [Officer's Certificate of Amgen Inc., dated as of June 14, 2016, including forms of the Company's 4.563% Senior Notes due 2048 and 4.663% Senior Notes due 2051.](#) (Filed as an exhibit to Form 8-K on June 14, 2016 and incorporated herein by reference.)
- 4.24 [Officer's Certificate of Amgen Inc., dated as of August 19, 2016, including forms of the Company's 2.600% Senior Notes due 2026.](#) (Filed as an exhibit to Form 8-K on August 19, 2016 and incorporated herein by reference.)
- 4.25 [Officer's Certificate of Amgen Inc., dated as of November 2, 2017, including in the form of the Company's 3.200% Senior Notes due 2027.](#) (Filed as an exhibit to Form 8-K on November 2, 2017 and incorporated herein by reference.)
- 4.26 [Officer's Certificate of Amgen Inc., dated as of February 21, 2020, including forms of the Company's 1.900% Senior Notes due 2025, 2.200% Senior Notes due 2027, 2.450% Senior Notes due 2030, 3.150% Senior Notes due 2040 and 3.375% Senior Notes due 2050.](#) (Filed as an exhibit to Form 8-K on February 21, 2020 and incorporated herein by reference.)
- 4.27 [Officer's Certificate of Amgen Inc., dated as of May 6, 2020, including form of the Company's 2.300% Senior Notes due 2031.](#) (Filed as an exhibit to Form 8-K on May 6, 2020 and incorporated herein by reference.)
- 4.28 [Officer's Certificate of Amgen Inc., dated as of August 17, 2020, including forms of the Company's 2.770% Senior Notes due 2053.](#) (Filed as an exhibit to Form 8-K on August 18, 2020 and incorporated herein by reference.)
- 4.29 [Officer's Certificate of Amgen Inc., dated as of August 9, 2021, including forms of the Company's 1.650% Senior Notes due 2028, 2.000% Senior Notes due 2032, 2.800% Senior Notes due 2041 and 3.000% Senior Notes due 2052.](#) (Filed as an exhibit to Form 8-K on August 9, 2021 and incorporated herein by reference.)

- 4.30 [Officer's Certificate of Amgen Inc., dated as of February 22, 2022, including forms of the Company's 3.000% Senior Notes due 2029, 3.350% Senior Notes due 2032, 4.200% Senior Notes due 2052 and 4.400% Senior Notes due 2062.](#) (Filed as an exhibit to Form 8-K on February 22, 2022 and incorporated herein by reference.)
- 4.31 [Officer's Certificate of Amgen Inc., dated as of August 18, 2022, including forms of the Company's 4.050% Senior Notes due 2029, 4.200% Senior Notes due 2033 and 4.875% Senior Notes due 2053.](#) (Filed as an exhibit to Form 8-K on August 18, 2022 and incorporated herein by reference.)
- 4.32 [Officer's Certificate of the Company, dated as of March 2, 2023, including forms of the Company's 5.250% Senior Notes due 2025, 5.507% Senior Notes due 2026, 5.150% Senior Notes due 2028, 5.250% Senior Notes due 2030, 5.250% Senior Notes due 2033, 5.600% Senior Notes due 2043, 5.650% Senior Notes due 2053 and 5.750% Senior Notes due 2063.](#) (Filed as an exhibit to Form 8-K on March 2, 2023 and incorporated herein by reference.)
- 4.33 [Description of Amgen Inc.'s Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2023 on February 14, 2024 and incorporated herein by reference.)
- 10.1+ [Amgen Inc. Second Amended and Restated 2009 Equity Incentive Plan.](#) (Filed as Appendix C to the Definitive Proxy Statement on Schedule 14A on April 17, 2024 and incorporated herein by reference.)
- 10.2+* [Form of Grant of Stock Option Agreement for the Amgen Inc. Second Amended and Restated 2009 Equity Incentive Plan.](#) (As Amended and Restated on May 31, 2024.)
- 10.3+* [Form of Restricted Stock Unit Agreement for the Amgen Inc. Second Amended and Restated 2009 Equity Incentive Plan.](#) (As Amended and Restated on May 31, 2024.)
- 10.4+* [Amgen Inc. 2009 Performance Award Program.](#) (As Amended and Restated on May 31, 2024.)
- 10.5+* [Form of Performance Unit Agreement for the Amgen Inc. 2009 Performance Award Program.](#) (As Amended and Restated on May 31, 2024.)
- 10.6+* [Amgen Inc. 2009 Director Equity Incentive Program.](#) (As Amended and Restated on May 31, 2024.)
- 10.7+* [Form of Restricted Stock Unit Agreement for the Amgen Inc. 2009 Director Equity Incentive Program.](#) (As Amended and Restated on May 31, 2024.)
- 10.8+* [Form of Cash-Settled Restricted Stock Unit Agreement for the Amgen Inc. 2009 Director Equity Incentive Program.](#) (As Amended and Restated on May 31, 2024.)
- 10.9+ [Amgen Inc. Supplemental Retirement Plan. \(As Amended and Restated effective October 16, 2013.\)](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2013 on February 24, 2014 and incorporated herein by reference.)
- 10.9.1+ [First Amendment to the Amgen Inc. Supplemental Retirement Plan, effective October 14, 2016.](#) (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2016 on October 28, 2016 and incorporated herein by reference.)
- 10.9.2+ [Second Amendment to the Amgen Inc. Supplemental Retirement Plan, effective October 23, 2019.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2019 on February 12, 2020 and incorporated herein by reference.)
- 10.9.3+ [Third Amendment to the Amgen Inc. Supplemental Retirement Plan, effective October 20, 2021.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2021 on February 16, 2022 and incorporated herein by reference.)
- 10.9.4+ [Fourth Amendment to the Amgen Inc. Supplemental Retirement Plan, effective October 20, 2022.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2022 on February 9, 2023 and incorporated herein by reference.)
- 10.9.5+ [Fifth Amendment to the Amgen Inc. Supplemental Retirement Plan, effective January 1, 2024.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2023 on February 14, 2024 and incorporated herein by reference.)

- 10.10+ [Amended and Restated Amgen Change of Control Severance Plan. \(As Amended and Restated effective December 9, 2010 and subsequently amended effective March 2, 2011.\)](#) (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2011 on May 10, 2011 and incorporated herein by reference.)
- 10.11+ [Amgen Inc. Executive Incentive Plan.](#) (As Amended and Restated effective January 1, 2022.) (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2022 on April 28, 2022 and incorporated herein by reference.)
- 10.12+ [Amgen Nonqualified Deferred Compensation Plan. \(As Amended and Restated effective October 16, 2013.\)](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2013 on February 24, 2014 and incorporated herein by reference.)
- 10.12.1+ [First Amendment to the Amgen Nonqualified Deferred Compensation Plan, effective October 14, 2016.](#) (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2016 on October 28, 2016 and incorporated herein by reference.)
- 10.12.2+ [Second Amendment to the Amgen Nonqualified Deferred Compensation Plan, effective January 1, 2020.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2019 on February 12, 2020 and incorporated herein by reference.)
- 10.12.3+ [Third Amendment to the Amgen Nonqualified Deferred Compensation Plan, effective January 1, 2022.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2021 on February 16, 2022 and incorporated herein by reference.)
- 10.12.4+ [Fourth Amendment to the Amgen Nonqualified Deferred Compensation Plan, effective January 1, 2024.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2023 on February 14, 2024 and incorporated herein by reference.)
- 10.13+ [Aircraft Time Sharing Agreement, dated December 3, 2021, by and between Amgen Inc. and Robert A. Bradway.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2021 on February 16, 2022 and incorporated herein by reference.)
- 10.14+ [Agreement between Amgen Inc. and James Bradner, dated December 13, 2023.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2023 on February 14, 2024 and incorporated herein by reference.)
- 10.15 [Term Loan Credit Agreement, dated as of December 22, 2022, by and among Amgen Inc., Citibank, N.A., as administrative agent, Bank of America, N.A., as syndication agent, Citibank, N.A., Bank of America, N.A., Goldman Sachs Bank USA and Mizuho Bank, Ltd., as lead arrangers and book runners, Goldman Sachs Bank USA and Mizuho Bank, Ltd. as documentation agents, and the other banks party thereto.](#) (Filed as an exhibit to Form 8-K on December 22, 2022 and incorporated herein by reference.)
- 10.16 [Third Amended and Restated Credit Agreement, dated as of March 9, 2023, among Amgen Inc., the Banks therein named, Citibank, N.A., as Administrative Agent, and JPMorgan Chase Bank, N.A., as Syndication Agent.](#) (Filed as an exhibit to Form 8-K on March 9, 2023 and incorporated herein by reference.)
- 10.17 [Collaboration and License Agreement between Amgen Inc. and Celltech R&D Limited dated May 10, 2002](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential.) [and Amendment No. 1, effective June 9, 2003, to Collaboration and License Agreement between Amgen Inc. and Celltech R&D Limited](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2023 on February 14, 2024 and incorporated herein by reference.)
- 10.17.1 [Amendment No. 2 to Collaboration and License Agreement, effective November 14, 2016, between Amgen Inc. and Celltech R&D Limited.](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2023 on February 14, 2024 and incorporated herein by reference.)
- 10.18 [Letter Agreement, dated June 25, 2019, by and between Amgen Inc. and UCB Celltech \(portions of the exhibit have been omitted because they are both \(i\) not material and \(ii\) would be competitively harmful if publicly disclosed\).](#) (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2019 on July 31, 2019 and incorporated herein by reference.)

- 10.19 [Collaboration Agreement, dated October 31, 2019, by and between Amgen Inc. and BeiGene Switzerland GmbH, a wholly-owned subsidiary of BeiGene, Ltd.](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) would be competitively harmful if publicly disclosed.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2019 on February 12, 2020 and incorporated herein by reference.)
- 10.19.1 [First Amendment to Collaboration Agreement, dated April 20, 2022, by and between Amgen Inc. and BeiGene Switzerland GmbH, and BeiGene, Ltd.](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential.) (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2022 on August 5, 2022 and incorporated herein by reference.)
- 10.19.2 [Second Amendment to Collaboration Agreement, entered into as of February 26, 2023, by and between Amgen Inc. and BeiGene Switzerland GmbH, and BeiGene, Ltd.](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential.) (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2023 on April 28, 2023 and incorporated herein by reference.)
- 10.20 [Guarantee, dated as of October 31, 2019, made by and among BeiGene, Ltd. and Amgen Inc.](#) (Filed as an exhibit to Form 10-K for the year ended December 31, 2019 on February 12, 2020 and incorporated herein by reference.)
- 10.21 [Share Purchase Agreement, dated October 31, 2019, by and between Amgen Inc. and BeiGene, Ltd.](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) would be competitively harmful if publicly disclosed.) (Filed as an exhibit to Schedule 13D on January 8, 2020 and incorporated herein by reference.)
- 10.21.1 [Amendment No. 1 to Share Purchase Agreement, dated December 6, 2019, by and among BeiGene, Ltd. and Amgen Inc.](#) (Filed as an exhibit to Schedule 13D on January 8, 2020 and incorporated herein by reference.)
- 10.21.2 [Restated Amendment No. 2 to Share Purchase Agreement, dated September 24, 2020, by and among BeiGene, Ltd. and Amgen Inc.](#) (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2020 on October 29, 2020 and incorporated herein by reference.)
- 10.21.3 [Amendment No. 3 to Share Purchase Agreement, dated January 30, 2023, by and among BeiGene, Ltd. and Amgen Inc.](#) (Filed as an exhibit to Form 8-K on January 31, 2023 and incorporated herein by reference.)
- 10.22 [Collaboration Agreement dated March 30, 2012 by and between Amgen Inc. and AstraZeneca Collaboration Ventures, LLC, a wholly owned subsidiary of AstraZeneca Pharmaceuticals LP](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential.) (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2022 on August 5, 2022 and incorporated herein by reference.)
- 10.22.1 [Amendment No. 1 to the Collaboration Agreement, dated October 1, 2014, by and among Amgen Inc., AstraZeneca Collaboration Ventures, LLC and AstraZeneca Pharmaceuticals LP](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential.) (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2022 on August 5, 2022 and incorporated herein by reference.)
- 10.22.2 [Amendment Nos. 2 through 6 to the March 30, 2012 Collaboration Agreement between Amgen Inc. and AstraZeneca Collaboration Ventures, LLC, dated May 2 and 27 and October 2, 2016, January 31, 2018, and May 15, 2020, respectively](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) would be competitively harmful if publicly disclosed.) (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2020 on July 29, 2020 and incorporated herein by reference.)
- 10.22.3 [Amendment No. 7 to the Collaboration Agreement, dated December 17, 2020, by and between Amgen Inc. and AstraZeneca Collaboration Ventures, LLC](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) would be competitively harmful if publicly disclosed.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2020 on February 9, 2021 and incorporated herein by reference.)
- 10.22.4 [Amendment No. 8 to the Collaboration Agreement, dated November 19, 2021, by and between Amgen Inc. and AstraZeneca Collaboration Ventures, LLC](#) (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2021 on February 16, 2022 and incorporated herein by reference.)

10.22.5	Letter Agreement Regarding the Collaboration Agreement, dated as of December 1, 2023, by and between Amgen Inc. and AstraZeneca Collaboration Ventures, LLC (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2023 on February 14, 2024 and incorporated herein by reference.)
10.23	License and Collaboration Agreement, dated June 1, 2021, by and between Amgen Inc. and Kyowa Kirin Co., Ltd. (portions of the exhibit have been omitted because they are both (i) not material and (ii) is the type of information that the Company treats as private or confidential.) (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2021 on August 4, 2021 and incorporated herein by reference.)
31*	Rule 13a-14(a) Certifications.
32**	Section 1350 Certifications.
101.INS	Inline XBRL Instance Document - The instance document does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document.
101.SCH*	Inline XBRL Taxonomy Extension Schema Document.
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

(* = filed herewith)

(** = furnished herewith and not “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended)

(+ = management contract or compensatory plan or arrangement)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Quarterly Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Amgen Inc.
(Registrant)

Date: August 6, 2024

By:

/s/ PETER H. GRIFFITH
Peter H. Griffith
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Form of Award Notice

[The information set forth in this Award Notice will be contained on the related pages on Merrill Lynch Benefits Website (or the website of any successor company to Merrill Lynch Bank & Trust Co., FSB). This Award Notice shall be replaced by the equivalent pages on such website. References to Award Notice in this Agreement shall then refer to the equivalent pages on such website.]

This notice of Award (the "Award Notice") sets forth certain details relating to the grant by the Company to you of the Award identified below, pursuant to the Plan. The terms of this Award Notice are incorporated into the Stock Option Agreement (the "Agreement") that accompanies this Award Notice and made part of the Agreement. Capitalized terms used in this Award Notice that are not otherwise defined in this Award Notice have the meanings given to such terms in the Agreement.

Employee:

Employee ID:

Address:

Award Type:

Grant ID:

Plan: Amgen Inc. Second Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time

Grant Date:

Grant Price: \$ _____

Number of Shares

Covered by Option:

Type: Non-qualified Stock Option

Expiration Date: The [_____] (th) anniversary of the Grant Date

Vesting Date: Means the vesting date indicated in the Vesting Schedule

Vesting Schedule: Means the schedule of vesting set forth under Vesting Details

Vesting Details: Means the presentation (tabular or otherwise) of the Vesting Date and the quantity of Shares vesting.

IMPORTANT NOTICE REGARDING ACCEPTANCE OF THE AWARD AND THE REQUIREMENT TO OPEN A BROKERAGE ACCOUNT¹:

RESIDENTS OF THE U.S. AND PUERTO RICO: Please read this Award Notice, the Plan and the Agreement (collectively, the "Grant Documents") carefully. If you, as a resident of the U.S. or Puerto Rico, do **not** wish to receive this Award and/or you do **not** consent and agree to the terms and conditions on which this Award is offered, as set forth in the Grant Documents, then you must reject the Award by contacting the Merrill Lynch call center at +1 (800) 97AMGEN (+1 (800) 972-6436) within the U.S., Puerto Rico and Canada or +1 (609) 818-8910 from all other countries (Merrill Lynch will accept the charges for your call) no later than the forty-fifth calendar day following the day on which this Award Notice is made available to you, in which case the Award will be cancelled. For the purpose of determining the forty-five

¹ This provision is only for use on the form of grant used for the U.S. and Puerto Rico.

calendar days, Day 1 will be the day **immediately** following the day on which this Award Notice is made available to you. Your failure to notify the Company of your rejection of the Award or your refusal of, or disagreement with, all terms and conditions of the Award, as set forth in the Grant Documents, within this specified period will constitute your acceptance of the Award and your agreement with all terms and conditions of the Award, as set forth in the Grant Documents. If you agree to the terms and conditions of your grant and you desire to accept it, then no further action is needed on your part to accept the grant. However, you must still open a brokerage account as directed by the Company, by 1:00 pm Pacific Time on or before the date that is 11 months after the date of grant. This step is necessary to process transactions related to your equity grant. **If you do not open a brokerage account by this deadline, your grant will be cancelled.**

GRANT OF STOCK OPTION AGREEMENT

THE SPECIFIC TERMS OF YOUR STOCK OPTION ARE FOUND IN THE PAGES RELATING TO THE GRANT OF STOCK OPTIONS FOUND ON MERRILL LYNCH BENEFITS WEBSITE (OR THE WEBSITE OF ANY SUCCESSOR COMPANY TO MERRILL LYNCH BANK & TRUST CO., FSB) (THE “AWARD NOTICE”) WHICH ACCOMPANIES THIS DOCUMENT. THE TERMS OF THE AWARD NOTICE ARE INCORPORATED INTO THIS GRANT OF STOCK OPTIONS.

On the Grant Date, specified in the Award Notice, Amgen Inc., a Delaware corporation (the “Company”), has granted to you, the grantee named in the Award Notice, under the plan specified in the Award Notice (the “Plan”), an option (the “Option”) to purchase the number of shares of the \$0.0001 par value common stock of the Company (the “Shares”) specified in the Award Notice, pursuant to the terms set forth in this Stock Option Agreement, any additional terms and conditions for your country set forth in the attached Appendix A and the Award Notice (collectively, the “Agreement”). This Option is not intended to qualify and will not be treated as an “incentive stock option” within the meaning of Section 422 of the U.S. Internal Revenue Code of 1986, as amended (together with the regulations and other official guidance promulgated thereunder, the “Code”). Capitalized terms not defined herein shall have the meanings assigned to such terms in the Plan.

The terms and conditions of your Option are as follows:

I. Subject to the terms and conditions of the Plan and this Agreement, on each Vesting Date the Option shall vest with respect to the number of Shares indicated on the Vesting Schedule, provided that you have remained continuously and actively employed with the Company or an Affiliate through each applicable Vesting Date, unless [(i) your employment has terminated due to your Voluntary Termination (as defined in Section IV(A)(5)) or (ii)]*² you experience a Qualified Termination (as defined in Section IV(B)(4)), or as otherwise determined by the Company in the exercise of its discretion as provided in Section IV(A)(7). This Option may only be exercised for whole shares of the Common Stock, and the Company shall be under no obligation to issue any fractional Shares to you. Subject to the limitations contained herein, this Option shall be exercisable with respect to each installment on or after the applicable Vesting Date. Notwithstanding anything herein to the contrary, the Vesting Schedule may be accelerated (by notice in writing) by the Company in its sole discretion at any time during the term of this Option. In addition, if not prohibited by local law, vesting may be suspended by the Company in its sole discretion during a leave of absence as provided from time to time according to Company policies and practices; provided, that, in no event shall any such suspension extend the term of this Option beyond the Expiration Date set forth on the Award Notice and in this Agreement.

² Section IV(A)(5) of this Agreement is not applicable to awards identified by the Administrator as new hire, retention or promotion grants and the provisions of such section shall be reserved and references thereto identified by an asterisk (*) shall be omitted from the agreements evidencing such grants.

II. (1) The per share exercise price of this Option is the Grant Price as defined in the Award Notice, being not less than the Fair Market Value of the Common Stock on the Grant Date of this Option.

(2) To the extent permitted by applicable statutes and regulations, payment of the exercise price per share is due in full upon exercise of all or any part of each installment which has become exercisable by you by means of (i) cash or a check, (ii) any cashless exercise procedure through the use of a brokerage arrangement approved by the Company, or (iii) any other form of legal consideration that may be acceptable to the Board or the Committee in their discretion.

(3) Notwithstanding anything in Section II(2), to the extent permitted by applicable statutes and regulations, if, at the time of exercise, the Company's Common Stock is publicly traded and quoted regularly in the Wall Street Journal, payment of the exercise price may be made by delivery of already-owned Shares with a Fair Market Value equal to the exercise price of the Shares for which this Option is being exercised. The already-owned Shares must have been owned by you for the period required to avoid adverse accounting treatment and owned free and clear of any liens, claims, encumbrances or security interests. Payment may also be made by a combination of cash and already-owned Shares.

Notwithstanding the foregoing, the Company reserves the right to restrict the methods of payment of the exercise price if necessary or advisable to comply with applicable law or regulation, as determined by the Company in its sole discretion.

III. Notwithstanding anything to the contrary contained herein, the Company shall not take any actions that would violate the Securities Act, the Exchange Act, the Code, or any other securities or tax or other applicable law or regulation, or the rules of any Securities Exchange. The Company, in its sole discretion, may impose any timing or other restrictions with respect to the exercise of this Option arising from compliance with any securities or tax laws or other rules or regulations. Notwithstanding anything to the contrary contained herein, this Option may not be exercised and no Shares underlying the Option will be issued unless such Shares are then registered under the Securities Act, or, if such Shares are not then so registered, the Company has determined that such exercise and issuance would be exempt from the registration requirements of the Securities Act, and that the issuance satisfies all other applicable legal requirements. If the Option cannot be exercised and expires during this period, you will forfeit the Option and no Shares or value will be transferred to you.

IV. (A) The term of this Option commences on the Grant Date and, unless sooner terminated as set forth below or in the Plan, terminates on the [_____] (___th) anniversary of the Grant Date (the "Expiration Date"). This Option shall terminate prior to the Expiration Date as follows: three (3) months after the termination of your employment with the Company or an Affiliate (as defined in the Plan) for any reason or for no reason, including if your employment is terminated by the Company or an Affiliate without Cause (as defined below), or in the event of any other termination of your employment caused directly or indirectly by the Company or an

Affiliate, unless:

(1) such termination of your employment is due to your Permanent and Total Disability (as defined below), in which case (i) the Option shall terminate on the earlier of the Expiration Date or five (5) years after termination of your employment and (ii) the vesting of the Option shall be accelerated in full and the Option shall be fully exercisable, subject to your execution and non-revocation of a general release and waiver in a form provided by the Company (for the purpose of resolving any potential or actual disputes arising from your employment and the termination of your employment with the Company) (a “Release”) as of the day immediately preceding such termination of your employment with respect to the Option. Notwithstanding the foregoing, if the Option was granted in the calendar year in which such termination occurs, (i) the Option shall instead be accelerated to vest only with respect to a number of Shares equal to (A) the number of Shares subject to the Option multiplied by (B) a fraction, the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your termination occurs, and the denominator of which is twelve (12), subject to your execution and non-revocation of a Release, and (ii) any portion of the Option (if any) that remains unvested following the acceleration provided for in clause (i) shall automatically expire and terminate on the date of the termination of your active employment due to your Permanent and Total Disability without consideration therefor;

(2) such termination of your employment is due to your death, in which case (i) the Option shall terminate on the earlier of the Expiration Date or five (5) years after your death and (ii) the vesting of the Option shall be accelerated to vest in full and the Option shall be fully exercisable as of the day immediately preceding your death with respect to the Option. Notwithstanding the foregoing, if the Option was granted in the calendar year in which your death occurs (i) the Option shall instead be accelerated to vest only with respect to a number of Shares equal to (A) the number of Shares subject to the Option multiplied by (B) a fraction, the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your termination occurs, and the denominator of which is twelve (12), and (ii) any portion of the Option (if any) that remains unvested following the acceleration provided for in clause (i) shall automatically expire and terminate on the date of termination of your active employment due to your death without consideration therefor;

(3) during any part of such three (3) month period, this Option is not exercisable solely because of the condition set forth in Section III above, in which event this Option shall not terminate until the earlier of the Expiration Date or until it shall have been exercisable for an aggregate period of three (3) months after the termination of your employment;

(4) exercise of this Option within three (3) months after termination of your employment with the Company or with an Affiliate would result in liability under Section 16(b) of the Exchange Act, in which case this Option will terminate on the earliest of: (a) the tenth (10th) day after the last date upon which exercise would result in such liability; (b) six (6) months and ten (10) days after the termination of your employment with the Company or an Affiliate; or

(c) the Expiration Date;

(5) [such termination of your employment is due to your voluntary termination (and such voluntary termination is not the result of Permanent and Total Disability (as defined below)) after you are at least sixty five (65) years of age, or after you are at least fifty-five (55) years of age and have been an employee of the Company and/or an Affiliate for at least ten (10) years in the aggregate as determined by the Company in its sole discretion according to Company policies and practices as in effect from time to time (“Voluntary Termination”), in which case (i) this Option shall terminate on the earlier of the Expiration Date or five (5) years after termination of your employment and (ii) the unvested portions of this Option will become exercisable pursuant to the Vesting Schedule without regard to your Voluntary Termination of your employment, subject to your execution and non-revocation of a Release. Notwithstanding the foregoing, if the Option was granted in the calendar year in which your Voluntary Termination occurs, (i) the Option will continue to vest and become exercisable pursuant to the Vesting Schedule only with respect to (A) a number of Shares equal to the number of Shares subject to the Option multiplied by (B) a fraction, the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your termination occurs, and the denominator of which is twelve (12), and (ii) any portion of the Option (if any) that remains unvested following the acceleration provided for in clause (i) shall automatically expire and terminate on the date of the termination of your active employment due to your Voluntary Termination without consideration therefor. Notwithstanding the foregoing, to the event your Voluntary Termination occurs on or after the date of a Change of Control, then, to the extent permitted by applicable law, the vesting of the Option granted under this Agreement shall be accelerated to vest as of the day immediately prior to the date of your Voluntary Termination. Notwithstanding the definition of Voluntary Termination set forth above, if the Company receives an opinion of counsel that there has been a legal judgment and/or legal development in your jurisdiction that would likely result in the favorable treatment upon Voluntary Termination described above being deemed unlawful and/or discriminatory, then the Committee will not apply the favorable treatment described above;][Reserved]*³

(6) such termination of your employment is due to a Qualified Termination, in which case, the Option shall terminate on the earlier of (a) the date that is three (3) months following the date of such Qualified Termination or (b) the Expiration Date, and, to the extent permitted by applicable law, the vesting of the Option shall be accelerated and the Option shall be fully exercisable as of the day immediately prior to the Qualified Termination; or

(7) the Company determines, in its sole discretion at any time during the term of this Option, in writing, to otherwise extend the period of time during which this Option will vest and may be exercised after termination of your employment; provided, that, in

³ Section IV(A)(5) of this Agreement is not applicable to awards identified by the Administrator as new hire, retention or promotion grants and the provisions of such section shall be reserved and references thereto identified by an asterisk (*) shall be omitted from the agreements evidencing such grants.

no event shall any such extension extend the term of this Option beyond the Expiration Date set forth on the Award Notice and in this Agreement.

However, in any and all circumstances and except to the extent the Vesting Schedule has been accelerated by the Company in its sole discretion during the term of this Option or as a result of your Permanent and Total Disability or death as provided in Sections IV(A)(1) or IV(A)(2) above, respectively, [as a result of your Voluntary Termination as provided in Section IV(A)(5) above,]* as a result of a Qualified Termination as provided in Section IV(A)(6) above or as otherwise determined by the Company in the exercise of its discretion as provided in Section IV(A)(7) above, this Option may be exercised following termination of your employment only as to that number of Shares as to which it was exercisable on the date of termination of your employment under the provisions of Section I of this Agreement.

(B) For purposes of this Option:

(1) “termination of your employment” shall mean the last date you are either an active employee of the Company or an Affiliate or actively engaged as a Director to the Company or an Affiliate; in the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), your right to receive options and vest under the Plan, if any, will terminate effective as of the date that you are no longer actively employed and will not be extended by any notice period (*e.g.*, active employment would not include any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any). Your right, if any, to exercise the Option after termination of employment will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law. The Administrator shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of this Agreement (including whether you may still be considered to be providing services while on a leave of absence);

(2) “Cause” shall mean (i) your conviction of a felony (or similar crime under applicable law, as determined by the Company), or (ii) your engaging in conduct that constitutes willful gross neglect or willful gross misconduct in carrying out your duties, resulting, in either case, in material economic harm to the Company or any Affiliate, unless you believed in good faith that such conduct was in, or not contrary to, the best interests of the Company or any Affiliate. For purposes of clause (ii) above, no act, or failure to act, on your part shall be deemed “willful” unless done, or omitted to be done, by you not in good faith;

(3) “Permanent and Total Disability” shall have the meaning ascribed to such term under Section 22(e)(3) of the Code and with such permanent and total disability being certified prior to termination of your employment by (a) the U.S. Social Security Administration, (b) the comparable governmental authority applicable to an Affiliate, (c) such other body having the relevant decision-making power applicable to an Affiliate, or (d) an independent medical advisor appointed by the Company in its sole discretion, as applicable, in any such case;

(4) “Qualified Termination” shall mean

(a) if you are an employee who participates in the Change of Control Plan (as defined below), your termination of employment within two (2) years following a Change of Control (i) by the Company other than for Cause, Disability (as defined below) or as a result of your death, or (ii) by you for Good Reason (as defined in the Change of Control Plan); or

(b) if you are an employee who does not participate in the Change of Control Plan or the Change of Control Plan is no longer in effect, your termination of employment within two (2) years following a Change of Control by the Company other than for Cause, Disability (as defined below) or as a result of your death;

(5) “Change of Control” shall mean the occurrence of any of the following:

(a) the acquisition (other than from the Company) by any person, entity or “group,” within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act (excluding, for this purpose, the Company or any of its Affiliates, or any employee benefit plan of the Company or any of its Affiliates which acquires beneficial ownership of voting securities of the Company), of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of fifty percent (50%) or more of either the then outstanding Shares or the combined voting power of the Company’s then outstanding voting securities entitled to vote generally in the election of directors; or

(b) the consummation by the Company of a reorganization, merger, consolidation, (in each case, with respect to which persons who were the stockholders of the Company immediately prior to such reorganization, merger or consolidation do not, immediately thereafter, own more than fifty percent (50%) of the combined voting power entitled to vote generally in the election of directors of the reorganized, merged or consolidated company’s then outstanding voting securities) or a liquidation or dissolution of the Company or of the sale of all or substantially all of the assets of the Company.

Notwithstanding anything herein or in any Award Agreement to the contrary, if a Change of Control constitutes a payment event with respect to any Award that is subject to United States income tax and which provides for a deferral of compensation that is subject to Section 409A of the Code, the transaction or event described in subsection (a) or (b), (c) above must also constitute a “change in control event,” as defined in U.S. Treasury Regulation §1.409A-3(i)(5), in order to constitute a Change of Control for purposes of payment of such Award.

(6) “Change of Control Plan” shall mean the Company’s change of control and severance plan, including the Amgen Inc. Change of Control Severance Plan, as amended and restated, effective as of December 9, 2010 (and any subsequent amendments thereto), or any equivalent plan governing the provision of benefits to eligible employees upon the occurrence of a Change of Control (including resulting from a termination of employment that occurs within a specified time period following a Change of Control), as in effect immediately prior to a Change of Control; and

(7) “Disability” shall mean your “disability” as determined in accordance with the Company’s long-term disability plan as in effect immediately prior to a Change of Control.

V. (A) To the extent specified above, this Option may be exercised by delivering a notice of exercise in person, by mail, via electronic mail or facsimile or by other authorized method designated by the Company, together with the exercise price to the Company Stock Administrator, or to such other person as the Company Stock Administrator may designate, during regular business hours, together with such additional documents as the Company may then require pursuant to Section 7.2(b) of the Plan.

(B) Regardless of any action the Company or your actual employer (the “Employer”) takes with respect to any or all income tax (including federal, state and local taxes), social insurance, payroll tax, fringe benefit tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you (“Tax Obligations”), you acknowledge that the ultimate liability for all Tax Obligations is and remains your responsibility and may exceed the amount, if any, actually withheld by the Company and/or your Employer. You further acknowledge that the Company and/or your Employer: (a) make no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Option grant or the underlying Shares, including, but not limited to, the grant, vesting or exercise of the Option, the subsequent sale of Shares acquired pursuant to such exercise and the receipt of any dividends; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Option to reduce or eliminate your liability for Tax Obligations or achieve any particular tax result. Furthermore, if you become subject to tax in more than one jurisdiction, you acknowledge that the Company and/or your Employer (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction.

(C) Prior to any relevant taxable or tax withholding event, as applicable, you shall pay or make adequate arrangements satisfactory to the Company and/or your Employer to satisfy all Tax Obligations. In this regard, you authorize the Company and/or your Employer, or their respective agents, at their discretion, to satisfy all applicable Tax Obligations by one or a combination of the following:

(1) withholding from your wages or other cash compensation paid to you by the Company and/or your Employer;

(2) withholding from proceeds of the sale of Shares acquired upon exercise of the Option either through your voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization); or

(3) withholding in Shares issuable, or cash payable, upon exercise of the Option, provided that, if such Shares are withheld, the Company and your Employer shall only withhold an amount of Shares with a fair market value not to exceed the Tax Obligations as determined in the discretion of the Company or your Employer, as applicable.

Depending on the withholding method, the Company may withhold or account for Tax Obligations by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum applicable rates. If the Tax Obligations are satisfied by withholding in Shares, for tax purposes you are deemed to have been issued the full number of Shares subject to the exercised Option, notwithstanding that a number of the Shares is held back and not actually issued to you solely for the purpose of paying the Tax Obligations due as a result of any aspect of your participation in the Plan.

(D) Finally, you shall pay to the Company or your Employer any amount of Tax Obligations that the Company or your Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be or were not satisfied by the means previously described. You agree to take any further actions and execute any additional documents as may be necessary to effectuate the provisions of this Section V. Notwithstanding anything to the contrary contained herein, the Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if you fail to comply with your obligations in connection with the Tax Obligations.

VI. This Option is not transferable, except by will or the laws of descent and distribution, and is exercisable during your life only by you except if you have named a trust created for the benefit of you, your spouse, or members of your immediate family (a "Trust") as beneficiary of this Option, this Option may be exercised by the Trust after your death.

VII. Any notices provided for in this Option or the Plan shall be given in writing or electronically and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail or equivalent foreign postal service, postage prepaid, addressed to you at such address as is currently maintained in the Company's records or at such other address as you hereafter designate by written notice to the Company Stock Administrator. Such notices may be given using any automated system for the documentation, granting or exercise of Awards, such as a system using an internet website or interactive voice response, as approved by the Company.

VIII. This Option is subject to all the provisions of the Plan and its provisions are hereby made a part of this Option, including without limitation the provisions of Articles 6 and 7 of the Plan relating to Options, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of this Option and those of the Plan, the provisions of the Plan shall control.

IX. ***In order for the Company to facilitate your participation in the Plan, the Company and your Employer must collect and use personal data about you. In accordance with applicable laws, reasonable security measures will be implemented and maintained to protect the security of your personal data; however, you understand that absolute security cannot be guaranteed.***

You understand that the Company and your Employer may hold certain personal information about you, including your name, home address and telephone number, email address, date of birth, social insurance/security number (to the extent permitted under applicable local law), passport or other identification number, salary, nationality, job title/work history/service periods, residency status, citizenship, tax withholding and payroll data, any shares of stock or directorships held in the Company, details of all equity compensation or any other entitlement to Shares awarded, cancelled, vested, unvested or outstanding in your favor, for the purposes of implementing, administering and managing the Plan (“personal data”).

You authorize the transfer of your personal data to Merrill Lynch Bank & Trust Co., FSB, or any successor thereto, and any other third parties which may assist the Company (presently or in the future) with implementing, administering and managing your participation in the Plan to receive, possess, use, retain and transfer your personal data, in electronic or other form, for the purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such personal data as may be required to any other broker, escrow agent or other third party with whom the Shares received upon exercise of this Option may be deposited. You understand that such authorized recipients of your personal data may be located in countries that do not provide the same level of data privacy laws and protections as the country in which your personal data originated. Transfers of personal data among Company and its group entities follow applicable laws and our Binding Corporate Rules (BCRs). For more information on Company’s BCRs, please visit <http://www.amgen.com/bcr/>. You acknowledge that the collection, use and transfer of your personal data is necessary to facilitate to your participation in the Plan, as well as to grant you Options or other equity awards and administer or maintain such awards.

You may correct or update your personal data previously provided to Company, by contacting your local human resources representative. Subject to applicable law, you may have additional rights, including the right to object and/or request destruction of your personal data. To exercise these rights, where applicable, please contact your local human resources representative.

X. The terms of this Option shall be governed by the laws of the State of Delaware without giving effect to principles of conflicts of laws. For purposes of litigating any dispute that arises hereunder, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall be conducted in the courts of the State of Delaware, or the federal courts for the United States for the federal district located in the State of Delaware, and no other courts, where this Option is made and/or to be performed.

XI. Notwithstanding any provision of this Option to the contrary, if you are employed by the Company or an Affiliate in any of the countries identified in the attached Appendix A (which constitutes a part of this Agreement), are subject to the laws of any foreign jurisdiction, or relocate to one of the countries included in the attached Appendix A, the Option granted hereunder shall be subject to any additional terms and conditions for your country set forth in Appendix A and the following additional terms and conditions:

- a. the terms and conditions of this Option, including Appendix A, are deemed modified to the extent necessary or advisable to comply with applicable foreign laws or facilitate the administration to the Plan;
- b. if applicable, the effectiveness of this Option is conditioned upon its compliance with any applicable foreign laws, regulations, rules or local governmental regulatory exemption and subject to receipt of any required foreign regulatory approvals; and
- c. the Company may take any other action before or after the date of this Option that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals.

XII. (A) In accepting this Option, you acknowledge, understand and agree that:

- (1) the Plan is established voluntarily by the Company, is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, as provided in the Plan;
- (2) the grant of this Option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of options, or benefits in lieu of options even if options have been awarded in the past;
- (3) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;
- (4) your participation in the Plan is voluntary;
- (5) the grant of Options, the underlying Shares, and the income from and value of same, are not intended to replace any pension rights or compensation;
- (6) neither the grant of options nor any provision of this Option, the Plan or the policies adopted pursuant to the Plan confer upon you any right with respect to employment or continuation of current employment and shall not interfere with the ability of your Employer to terminate your employment or service relationship (if any) at any time;
- (7) in the event that you are not an employee of the Company or any Affiliate, the Option shall not be interpreted to form an employment contract or relationship with the Company or any Affiliate;
- (8) the future value of the underlying Shares is unknown, indeterminable, and cannot be predicted with certainty;

(9) if the underlying Shares do not increase in value, this Option will have no value; if you exercise this Option and obtain Shares, the value of those Shares acquired upon exercise may increase or decrease in value, even below the Grant Price per Share;

(10) in consideration of the grant of this Option, no claim or entitlement to compensation or damages arises from forfeiture of options resulting from termination of your employment by the Company or an Affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and you irrevocably release the Company and your Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, you shall be deemed irrevocably to have waived your entitlement to pursue such claim;

(11) unless otherwise agreed with the Company, the Options, the underlying Shares, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of an Affiliate of the Company;

(12) except as otherwise provided in this Agreement or the Plan, the Options and the benefits evidenced by this Agreement do not create any entitlement to have the Options or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and

(13) the following provisions apply only if you are providing services outside the United States:

(i) for employment law purposes outside the United States, the Option, underlying Shares, and the income from and value of same, are not part of normal or expected compensation or salary for any purpose, including but not limited to for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement benefits or similar mandatory payments; and

(ii) neither the Company, your Employer nor any Affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Option or of any amounts due to you pursuant to the exercise of the Option or the subsequent sale of any Shares acquired upon exercise of the Option.

(B) The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

XIII. If one or more of the provisions of this Option shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Option to be construed so as to foster the intent of this Option and the Plan.

XIV. By electing to accept this Agreement, you acknowledge that you are sufficiently proficient in English, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms and conditions of this Agreement. Furthermore, if you have received this Option or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

XV. This Option is not intended to constitute “nonqualified deferred compensation” within the meaning of Code Section 409A, but rather is intended to be exempt from the application of Code Section 409A. To the extent that this Option is nevertheless deemed to be subject to Code Section 409A for any reason, this Option shall be interpreted in accordance with Code Section 409A and U.S. Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Grant Date. Notwithstanding any provision herein to the contrary, in the event that following the Grant Date, the Committee (as defined in the Plan) determines that this Option may be or become subject to Code Section 409A, the Committee may adopt such amendments to the Plan and/or this Option or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Committee determines are necessary or appropriate to (a) exempt the Plan and/or this Option from the application of Code Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to this Option, or (b) comply with the requirements of Code Section 409A; provided, however, that this paragraph shall not create an obligation on the part of the Committee to adopt any such amendment, policy or procedure or take any such other action.

XVI. By electing to accept this Option, you acknowledge receipt of this Option and hereby confirm your understanding that the terms set forth in this Option constitute, subject to the terms of the Plan, which terms shall control in the event of any conflict between the Plan and this Option, the entire agreement and understanding of the parties with respect to the matters contained herein and supersede any and all prior agreements, arrangements and understandings, both oral and written, between the parties concerning the subject matter of this Option. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan (including this Agreement) by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

XVII. The Company reserves the right to impose other requirements on your participation in the Plan, on this Option and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

XVIII. This Option, the Shares issuable under this Option, and all compensation payable with respect to it shall be subject to clawback, recoupment and/or recovery by the Company pursuant to any and all of the Company's policies with respect to the clawback, recoupment or recovery of compensation in effect as of the Grant Date or as may be adopted or maintained by the Company following the Grant Date, including, without limitation, the Company's Policy on Recovery of Erroneously Awarded Compensation (effective October 2, 2023) and Executive Officer Equity Recoupment Policy (effective December 31, 2020), as they shall be in effect and may be amended from time to time, to the maximum extent permitted by applicable law.

XIX. You acknowledge that a waiver by the Company of breach of any provision of this Option shall not operate or be construed as a waiver of any other provision of this Option, or of any subsequent breach by you or any other grantee.

Very truly yours,

AMGEN INC.

By _____
Duly authorized on behalf
of the Board of Directors

APPENDIX A

ADDITIONAL TERMS AND CONDITIONS OF THE AMGEN INC. SECOND AMENDED AND RESTATED 2009 EQUITY INCENTIVE PLAN, AS AMENDED AND/OR RESTATED FROM TIME TO TIME

GRANT OF STOCK OPTION (BY COUNTRY)

Certain capitalized terms used but not defined in this Appendix A shall have the meanings set forth in the Plan and/or the Agreement to which this Appendix is attached.

TERMS AND CONDITIONS

This Appendix includes additional terms and conditions that govern any Options granted under the Plan if, under applicable law, you are a resident of, are deemed to be a resident of or are working in one of the countries listed below. Furthermore, the additional terms and conditions that govern any Options granted hereunder may apply to you if you transfer employment and/or residency to one of the countries listed below and the Company shall, in its discretion, determine to what extent the terms and conditions contained herein shall apply to you.

NOTIFICATIONS

This Appendix also includes notifications relating to exchange control and other issues of which you should be aware with respect to your participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the countries to which this Appendix refers as of November 2023. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the notifications herein as the only source of information relating to the consequences of your participation in the Plan because the information may be outdated when you exercise the Options and acquire Shares under the Plan, or when you subsequently sell Shares acquired under the Plan.

In addition, the notifications are general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you should seek appropriate professional advice as to how the relevant laws in your country may apply to your situation. Finally, if you are a citizen or resident of a country other than the one in which you are currently residing and/or working or are considered a resident of another country for local law purposes, the information contained herein may not be applicable to you or you may be subject to the provisions of one or more jurisdictions.

ALL NON-U.S. JURISDICTIONS

TERMS AND CONDITIONS

Method of Exercise. The following provision replaces Section II(3):

To the extent permitted by applicable statutes and regulations, payment of the exercise price per Share is due in full in cash or check upon exercise of all or any part of this Option which has become exercisable by you. Due to legal restrictions outside the U.S., you are not permitted to pay the exercise price by delivery of already-owned Shares of a value equal to the exercise price of the Shares for which this Option is being exercised. Furthermore, payment may not be made by a combination of cash and already-owned Common Stock.

Tax Withholding. The following provision supplements Section V(C) of the Agreement:

In the event the Company withholds or accounts for Tax Obligations by considering maximum applicable rates in your jurisdiction(s), in the event of over-withholding, you may receive a refund of any over-withheld amount in cash and will not be entitled to the equivalent amount in Shares, or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax Obligations directly to the applicable tax authority or to the Company and/or your Employer.

NOTIFICATIONS

Insider Trading Restrictions/Market Abuse Laws. You may be subject to insider trading restrictions and/or market abuse laws based on the exchange on which the Shares are listed and in applicable jurisdictions including the United States and your country or your broker's country, if different, which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Options) or rights linked to the value of Shares during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you place before you possessed inside information. Furthermore you could be prohibited from (i) disclosing the inside information to any third party, which may include fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You are responsible for ensuring your compliance with any applicable restrictions and you should speak with your personal legal advisor on this matter.

Foreign Asset/Account, Tax Reporting Information. Your country of residence may have certain foreign asset and/or account reporting requirements which may affect your ability to acquire or hold Shares under the Plan or cash received from participating in the Plan (including from any dividends received, or sale proceeds arising from the sale of Shares) in a brokerage or bank account outside of your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You are responsible for ensuring your compliance with such regulations, and you should speak with your personal legal advisor on this matter.

ALL EUROPEAN ECONOMIC AREA (“EEA”) / EUROPEAN UNION (“EU”) JURISDICTIONS, UNITED KINGDOM AND SWITZERLAND

TERMS AND CONDITIONS

Data Privacy Notice. This provision replaces Section IX of the Agreement:

Please refer to the Fair Processing Notice previously provided by your local human resources representative, which notice governs the collection, use and transfer of your personal data necessary for the Company to facilitate your participation in the Plan. If you have any questions or concerns regarding the Fair Processing Notice, including questions about your rights afforded thereunder, you should contact your local human resources representative or send an email to hrconnect@amgen.com.

For purposes of implementing, administering and managing the Plan, Company and your Employer may hold certain personal data about you, including your name, home address and telephone number, email address, date of birth, social insurance/security number (to the extent permitted under applicable local law), passport or other identification number, salary, nationality, job title/work history/service periods, residency status, citizenship, tax withholding and payroll data, any shares of stock or directorships held in the Company, details of all equity compensation or any other entitlement to Shares awarded, cancelled, vested, unvested or outstanding in your favor (“personal data”).

You authorize the transfer of your personal data to Merrill Lynch Bank & Trust Co., FSB, or any successor thereto, and any other third parties which may assist the Company (presently or in the future) with implementing, administering and managing your participation in the Plan to receive, possess, use, retain and transfer your personal data, in electronic or other form, for the purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such personal data as may be required to any other broker, escrow agent or other third party with whom the Shares received upon exercise of this Option may be deposited.

ARGENTINA

TERMS AND CONDITIONS

Method of Exercise. Due to legal restrictions in Argentina, you may be required to pay the exercise price for any Shares subject to the Option granted hereunder by a cashless sell-all exercise, such that all Shares will be sold immediately upon exercise and the cash proceeds of sale, less the exercise price, any Tax Obligations and broker’s fees or commissions, will be remitted to you. The Company reserves the right to provide additional methods of exercise depending on local developments.

Labor Law Acknowledgement. The following provision supplements Section XII of the Agreement:

In accepting this Option, you acknowledge, understand and agree that the grant of the Option is made by the Company (not your Employer) in its sole discretion and that the value of the Option or any Shares acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law including, but not limited to, the calculation of (i) any labor benefits including, without limitation, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

NOTIFICATIONS

Securities Law Information. Neither the Option nor the underlying Shares are publicly offered or listed on any stock exchange in Argentina.

Exchange Control Information. Provided you are not required to purchase foreign currency and remit funds out of Argentina to acquire Shares under the Plan, local exchange control restrictions would not apply. However, if so required, you personally are responsible for complying with any and all Argentine currency exchange regulations, approvals and reporting requirements. Exchange control requirements in Argentina are subject to change; you should consult with your personal advisor regarding any obligations you have under the Plan.

Foreign Asset/Account Reporting Information. If you are an Argentine resident, you are required to report certain information regarding any Shares you hold as of December 31 each year to the Argentine tax authorities on your annual tax return.

AUSTRALIA

NOTIFICATIONS

Securities Law Information. If you acquire Shares under the Plan and offer the Shares for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. You should consult with your own legal advisor before making any such offer in Australia.

Tax Information. Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to the Options granted under the Plan, such that the Options are intended to be subject to deferred taxation.

Exchange Control Information. If you are an Australian resident, exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on your behalf. If there is no Australian bank involved in the transfer, you will be required to file the report.

AUSTRIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If you are an Austrian resident and you hold Shares acquired under the Plan outside of Austria, you may be subject to reporting obligations to the Austrian National Bank.

Exchange Control Information. A separate reporting requirement applies when you sell Shares acquired under the Plan or receive a cash dividend paid on such Shares. In that case, there may be exchange control obligations if the cash proceeds are held outside of Austria. If the transaction volume of all cash accounts abroad meets or exceeds a specified threshold, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

BELGIUM

NOTIFICATIONS

Taxation of the Option. Your tax consequences will vary depending on when you accept the Option. If you accept the Option in writing within 60 days of the offer date, you will be subject to taxation on the 60th day after the offer date. If you accept the Option more than 60 days after the offer date, you will be subject to taxation at exercise. Please refer to the additional materials that will be delivered to you for a more detailed description of the tax consequences of accepting the Option. You should consult your personal tax advisor prior to accepting the Option.

Tax Reporting; Foreign Asset/Account Reporting Information. If you are a Belgian resident, you are required to report any taxable income attributable to the Option granted hereunder on your annual tax return. You are also required to report any securities (e.g., Shares acquired under the Plan) held and bank accounts (including brokerage accounts) opened and maintained outside of Belgium on your annual tax return. The first time you report the foreign security and/or bank account on your annual income tax return you will have to provide the National Bank of Belgium Central Contact Point with the account details of any such foreign accounts (including the account number, bank name and country in which such account was opened) in a separate form. This report, as well as information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under the *Kredietcentrales / Centrales des crédits* caption.

Stock Exchange Tax Information. A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax likely will apply when the Option is exercised and when Shares acquired under the Plan are sold. It is your responsibility to comply with this tax obligation and you should consult your personal tax advisor for additional details on your obligations with respect to the stock exchange tax.

Annual Securities Accounts Tax Information. An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., Shares acquired under the Plan) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such case, the tax will be due on the value of the qualifying securities held in such account. It is your responsibility to comply with this obligation and you should consult with your personal tax or financial advisor for additional details.

BRAZIL

TERMS AND CONDITIONS

Compliance with Law. By accepting the Option, you acknowledge that you agree to comply with applicable Brazilian laws and pay any and all applicable taxes associated with the exercise of the Option, the sale of Shares acquired under the Plan and the payment of dividends on such Shares.

Nature of Grant. This provision supplements Section XII of the Agreement:

In accepting this Option, you acknowledge (i) that you are making an investment decision, (ii) that the Options will be exercisable by you only if the vesting conditions are met and any necessary services are rendered by you during the vesting period set forth in the Vesting Schedule, and (iii) that the value of the underlying Shares is not fixed and may increase or decrease in value over the vesting period without compensation to you.

NOTIFICATIONS

Exchange Control Information. If you are resident or domiciled in Brazil, you will be required to submit annually a declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights on December 31 of each year exceeds US\$1,000,000. If such amount exceeds US\$100,000,000, the referenced declaration must be submitted quarterly, in the month following the end of each quarter. Assets and rights that must be reported include the following: (i) bank deposits; (ii) loans; (iii) financing transactions; (iv) leases; (v) direct investments; (vi) portfolio investments, including Shares acquired under the Plan; (vii) financial derivatives investments; and (viii) other investments, such as real estate. Please note that foreign individuals holding Brazilian visas are considered Brazilian residents for purposes of this reporting requirement and must declare at least the assets held abroad that were acquired subsequent to the date of admittance as a resident of Brazil. Individuals holding assets and rights outside of Brazil valued at less than US\$1,000,000 are not required to submit a declaration.

CANADA

TERMS AND CONDITIONS

Termination of Employment. Section IV(B)(1) of the Agreement is amended to read as follows:

(1) “termination of your employment” shall mean the last date you are either an active employee of the Company or an Affiliate or actively engaged as Director to the Company or an Affiliate; in the event of involuntary termination of your employment (regardless of the reason for such termination and whether or not later found to be invalid or unlawful, including for breaching employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), your right to receive the Option and vest under the Plan, if any, will terminate effective as of the date that is the earlier of: (1) the date you receive written notice of termination of employment from the Company or your Employer, or (2) the date you are no longer actively employed by the Company or your Employer regardless of any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. Your right, if any, to acquire Shares pursuant to the Option after termination of employment will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law. You will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which your right to vest terminates, nor will you be entitled to any compensation for lost vesting. Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the Options, if any, will terminate effective as of the last day of your minimum statutory notice period, but you will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting;

The following provision will apply to you if you are a resident of Quebec:

French Language Documents. A French translation of this document and certain other documents related to this Award will be made available to Participant as soon as reasonably practicable. Participant understands that, from time to time, additional information related to the Award may be provided in English and such information may not be immediately available in French. However, upon request, the Company will provide a translation of such information into French as soon as reasonably practicable. Notwithstanding anything to the contrary in the Agreement, and unless Participant indicates otherwise, the French translation of this document and certain other documents related to the Award will govern Participant’s participation in the Plan.

Data Privacy Notice. This provision supplements Section IX of the Agreement:

You hereby authorize the Company and the Company’s representative to discuss with and obtain all relevant information from all personnel (professional or not) involved in the administration of the Plan. You further authorize the Company, your Employer and Merrill Lynch Bank & Trust Co., FSB (or any other stock plan service provider) to disclose and discuss your participation in the Plan with their advisors. You also authorize the Company and your Employer to record such information and keep it in your file.

NOTIFICATIONS

Securities Law Information. You are permitted to sell Shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided that the resale of such

Shares takes place outside of Canada through the facilities of a stock exchange on which the Shares are listed (e.g., the Nasdaq Global Select Market).

Foreign Asset/Account Reporting Information. Specified foreign property, including Shares, Options and other rights to receive Shares of a non-Canadian company held by a Canadian resident employee generally must be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of the employee's specified foreign property exceeds C\$100,000 at any time during the year. Thus, such Options must be reported – generally at nil cost – if the C\$100,000 cost threshold is exceeded because other specified foreign property is held by the employee. When Shares are acquired, their cost generally is the adjusted cost base (“ACB”) of the Shares. The ACB ordinarily would equal the fair market value of the Shares at the time of acquisition, but if the employee owns other shares of the same company, this ACB may have to be averaged with the ACB of the other shares.

CHINA

TERMS AND CONDITIONS

The following terms apply only to nationals of the People's Republic of China (the “PRC”) residing in the PRC:

Method of Exercise. Due to legal restrictions in the PRC, you will be required to pay the exercise price for any Shares subject to the Option granted hereunder by a cashless sell-all exercise, such that all Shares will be sold immediately upon exercise and the cash proceeds of sale, less the exercise price, any Tax Obligations and broker's fees or commissions, will be remitted to you. The Company reserves the right to provide additional methods of exercise depending on local developments.

Termination of Employment. To comply with requirements imposed by the State Administration of Foreign Exchange, to the extent that, under Section IV of the Agreement, you may exercise any Option after termination of your employment, you will be permitted to exercise such Option for the shorter of the period set forth in Section IV of the Agreement and six (6) months from the date of termination of your employment; any unexercised Option shall immediately lapse six (6) months following the termination of your employment.

The Company reserves the right to impose such further restrictions or conditions as may be necessary to comply with changes in applicable local laws in the PRC.

Please note that the above provisions will apply to all Options granted to you under the Plan, as well as to any Options granted to you in the past under the Plan.

Exchange Control Requirements. You understand and agree that, pursuant to PRC exchange control requirements, you will be required to repatriate the cash proceeds from the sale of the Shares issued upon the exercise of the Option to China. You further understand that, under applicable laws, such repatriation of your cash proceeds will need to be effectuated through a special exchange control account established by the Company or any Affiliate, including your

Employer, and you hereby consent and agree that any proceeds from the sale of the Shares may be transferred to such special account prior to being delivered to you. You also understand that the Company will deliver the proceeds to you as soon as possible, but that there may be delays in distributing the funds to you due to exchange control requirements in China. Proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to you in U.S. dollars, you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are paid to you in local currency, the Company is under no obligation to secure any particular currency conversion rate and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions. You agree to bear any currency fluctuation risk between the date the Option is exercised and the time that (i) the Tax Obligations are converted to local currency and remitted to the tax authorities, and (ii) net proceeds are converted to local currency and distributed to you. You acknowledge that neither the Company nor any Affiliate will be held liable for any delay in delivering the proceeds to you. You agree to sign any agreements, forms and/or consents that may be requested by the Company or the Company's designated broker to effectuate any of the remittances, transfers, conversions or other processes affecting the proceeds. You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

COLOMBIA

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements Section XII of the Agreement:

You acknowledge that pursuant to Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), the Plan and related benefits do not constitute a component of "salary" for any purpose. Therefore, they are considered to be of an extraordinary nature and will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amounts, subject to the limitations provided in Law 1393/2010.

NOTIFICATIONS

Securities Law Information. The Shares are not and will not be registered with the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

Exchange Control Information. Investment in assets located abroad (such as Shares acquired under the Plan) does not require prior approval from the Central Bank (*Banco de la República*). Nonetheless, such investments are subject to registration before the Central Bank as foreign investments held abroad, regardless of value. In addition, you must file an annual informative return with the local tax authority detailing assets you hold abroad, which must include the Shares acquired at exercise (every year as long as you keep them). This obligation is only applicable if the assets held abroad exceed the amount of 2,000 Tax Units (approx. US\$22,000)

All payments for your investment originating in Colombia (and the liquidation of such investments) must be transferred through the Colombian foreign exchange market (*e.g.*, local banks), which includes the obligation to correctly complete and file the appropriate foreign exchange form (*declaración de cambio*).

Foreign Asset/Account Reporting Notice. An annual information return may need to be filed with the Colombian Tax Office detailing any assets held abroad (including Shares acquired under the Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (*e.g.*, its nature and its value) and the jurisdiction in which it is located must be disclosed. It is your responsibility to comply with this tax reporting requirement.

CROATIA

NOTIFICATIONS

Exchange Control Information. Croatian residents may be required to report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes and obtain prior approval from the Croatian National Bank for bank accounts opened abroad. You should be aware that exchange control regulations in Croatia are subject to frequent change and you are solely responsible for ensuring your continued compliance with current Croatian exchange control laws.

CZECH REPUBLIC

NOTIFICATIONS

Exchange Control Information. If you are a resident of the Czech Republic, you may be required to notify the Czech National Bank (“CNB”) of the acquisition of Shares under the Plan or maintenance of a foreign account if (i) you maintains foreign direct investments with a value of 2,500,000 Kč or more in the aggregate, (ii) you maintain a certain threshold of foreign financial assets, or (iii) you are specifically requested to do so by the CNB.

DENMARK

TERMS AND CONDITIONS

Danish Stock Option Act. In accepting this Option, you acknowledge that you have received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to you and required to comply with the Stock Option Act, as amended with effect from January 1, 2019.

NOTIFICATIONS

Exchange Control Information. The requirement to report certain information to the Danish Tax Administration via Form V or K was eliminated effective January 1, 2019. However, you still must report the foreign bank/brokerage accounts and their deposits, and Shares held in a

foreign bank or brokerage account in your tax return under the section on foreign affairs and income.

EGYPT

NOTIFICATIONS

Exchange Control Information. If you transfer funds into or out of Egypt in connection with the exercise of the Option or the receipt of sale proceeds, you may be required to transfer the funds through a registered bank in Egypt.

FINLAND

NOTIFICATIONS

Foreign Asset/Account Reporting Information. There are no specific reporting requirements with respect to foreign assets/accounts. However, please note that you must check your pre-completed tax return to confirm that the ownership of Shares and other securities (foreign or domestic) are correctly reported. If you find any errors or omissions, you must make the necessary corrections electronically or by sending specific paper forms to the local tax authorities.

FRANCE

TERMS AND CONDITIONS

Language Consent. By accepting the grant, you confirm having read and understood the Plan and Agreement which were provided in the English language. You accept the terms of these documents accordingly.

Consentement Relatif à la Langue Utilisée. *En acceptant l'attribution, vous confirmez avoir lu et compris le Plan et le Contrat, qui ont été communiqués en langue anglaise. Vous acceptez les termes de ces documents en connaissance de cause.*

NOTIFICATIONS

Foreign Asset/Account Reporting Information. French residents and non-residents must declare to the Customs Authorities the cash and securities they import or export without the use of a financial institution when the value of such cash or securities exceeds €10,000. French residents also must report all foreign bank and brokerage accounts on an annual basis (including accounts opened or closed during the tax year) on Form N° 3916, together with the income tax return. Failure to comply could trigger significant penalties.

GERMANY

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If your acquisition of Shares under the Plan leads to a qualified participation at any point during the calendar year, you will need to report the acquisition when you file your tax return for the relevant year. A qualified participation is attained only in the unlikely event (i) you own at least 1% of the Company and the value of the Shares acquired exceeds €150,000 or (ii) you hold Shares exceeding 10% of the Company's total Common Stock.

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank (*Bundesbank*). In case of payments in connection with securities (including proceeds realized upon the sale of Shares or the receipt of dividends), the report must be made by the 5th day of the month following the month in which the payment was received and must be filed electronically. The form of report (*Allgemeines Meldeportal Statistik*) can be accessed via the *Bundesbank's* website (www.bundesbank.de) and is available in both German and English. In addition, you may be required to report the acquisition or sale of Shares to the *Bundesbank* if the value of the Shares acquired or sold exceeds €12,500. You are responsible for satisfying any applicable reporting obligation.

GREECE

NOTIFICATIONS

Foreign Asset/Account Reporting Information. The reporting of foreign assets (including Shares and other investments) is your own obligation and takes place through your annual tax return.

Exchange Control Information. If you exercise the Option through a cash exercise, withdraw funds from a bank in Greece and remit those funds out of Greece (in an amount exceeding a specified threshold), you may be required to submit a written application to the bank.

If you exercise the Option by way of a cashless method of exercise as described in Section II(2)(ii) of the Agreement, this application will not be required because no funds will be remitted out of Greece.

HONG KONG

TERMS AND CONDITIONS

Sale of Shares. Shares received at exercise are accepted as a personal investment. In the event that Shares are issued in respect of the Options within six (6) months of the Grant Date, you agree that you will not offer to the public or otherwise dispose of the Shares prior to the six (6)-month anniversary of the Grant Date.

NOTIFICATIONS

SECURITIES WARNING: *The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in doubt about any of the contents of the Agreement, including this Appendix, or the Plan,*

you should obtain independent professional advice. The Option and any Shares issued in respect of the Option do not constitute a public offering of securities under Hong Kong law and are available only to members of the Board and Employees. The Agreement, including this Appendix, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The Option and any documentation related thereto are intended solely for the personal use of each member of the Board and/or Employee and may not be distributed to any other person.

HUNGARY

There are no country-specific provisions.

ICELAND

TERMS AND CONDITIONS

Method of Exercise. Due to legal restrictions in Iceland, you will be required to pay the exercise price for any Shares subject to the Option granted hereunder by a cashless sell-all exercise, such that all Shares will be sold immediately upon exercise and the cash proceeds of sale, less the exercise price, any Tax Obligations and broker’s fees or commissions, will be remitted to you. The Company reserves the right to provide additional methods of exercise depending on local developments.

NOTIFICATIONS

Exchange Control Information. Approval by the Central Bank of Iceland is no longer required to participate in the Plan, regardless of the value of the Shares acquired under the Plan. Despite the recent relaxation of the exchange control requirements, you should consult with your personal advisor to ensure compliance with applicable exchange control regulations in Iceland as such regulations are subject to frequent change. You are responsible for ensuring compliance with all exchange control laws in Iceland.

INDIA

TERMS AND CONDITIONS

Method of Exercise. Due to legal restrictions in India, you will not be permitted to pay the exercise price for Shares subject to the Option granted hereunder by a cashless “sell-to-cover” procedure, under which method a number of Shares with a value sufficient to cover the exercise price, brokerage fees and any applicable Tax Obligations would be sold upon exercise and you would receive only the remaining Shares subject to the exercised Option. The Company reserves the right to permit this procedure for payment of the exercise price in the future, depending on the development of local law.

NOTIFICATIONS

Exchange Control Information. If you remit funds from India to pay the exercise price, you may be subject to Tax Collection At Source ("TCS") if your annual remittances out of India exceed a certain amount (currently INR 700,000). You may be required to provide a declaration to the bank remitting the funds to determine if the TCS limit has been reached. If deemed necessary to comply with applicable laws, the Company may require you to pay for the shares purchased on exercise, and any Tax Obligations through a cashless "sell-all" exercise or net exercise method. The Company reserves the right to prescribe alternative methods of payment depending on the development of local laws.

You must repatriate any funds received in connection with the Option (e.g., proceeds from the Shares and the receipt of dividends) within such time as prescribed under applicable Indian exchange control laws, which may be amended from time to time. You should obtain a foreign inward remittance certificate ("FIRC") from the bank in which you deposit the foreign currency and maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation. It your responsibility to comply with these requirements. Neither the Company nor the Employer will be liable for any fines or penalties resulting from your failure to comply with any applicable laws. You may be required to provide information regarding funds received from participation in the Plan to the Company and/or the Employer to enable them to comply with their filing requirements under exchange control laws in India.

Foreign Asset/Account Reporting Information. You are required to declare foreign bank accounts and any foreign financial assets (including Shares held outside of India) in your annual tax return. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor in this regard.

IRELAND

TERMS AND CONDITIONS

Nature of Grant. This provision supplements Section XII of the Agreement:

In accepting this Option, you acknowledge that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

ITALY

TERMS AND CONDITIONS

Method of Exercise. Due to legal restrictions in Italy, you will be required to pay the exercise price for any Shares subject to the Option granted hereunder by a cashless sell-all exercise, such that all Shares will be sold immediately upon exercise and the cash proceeds of sale, less the exercise price, any Tax Obligations and broker's fees or commissions, will be remitted to you. The Company reserves the right to provide additional methods of exercise depending on local developments.

Nature of Grant. In accepting this Option, you acknowledge that (1) you have received a copy of the Plan, the Agreement and this Appendix; (2) you have reviewed the applicable documents in their entirety and fully understand the contents thereof; and (3) you accept all provisions of the Plan, the Agreement and this Appendix.

For the Option granted, you further acknowledge that you have read and specifically and explicitly approve, without limitation, the following Sections of the Option Agreement: Section I, Section IV, Section V, Section X, Section XII, Section XIII, Section XIV, Section XVII and the Data Privacy Notice for All European Economic Area (“EEA”) / European Union (“EU”) Jurisdictions, United Kingdom and Switzerland in this Appendix.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions.

Foreign Financial Assets Tax. The fair market value of any Shares held outside of Italy is subject to a foreign assets tax at a flat rate. The fair market value is considered to be the value of the Shares on the Nasdaq Global Select Market on December 31 of the applicable year in which you held the Shares (or when the Shares are acquired during the course of the year, the tax is levied in proportion to the actual days of holding over the calendar year). No tax payment duties arise if the amount of the foreign financial assets tax calculated on all financial assets held abroad does not exceed a certain threshold. You should consult with your personal tax advisor about the foreign financial assets tax.

JAPAN

NOTIFICATIONS

Exchange Control Information. If you acquire Shares valued at more than ¥100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the Shares.

In addition, if you pay more than ¥30,000,000 in a single transaction for the purchase of Shares when you exercise the Option, you must file a Payment Report with the Ministry of Finance through the Bank of Japan by the 20th day of the month following the month in which the payment was made. The precise reporting requirements vary depending on whether or not the relevant payment is made through a bank in Japan.

A Payment Report is required independently from a Securities Acquisition Report. Therefore, if the total amount that you pay upon a one-time transaction for exercising the Option and purchasing Shares exceeds ¥100,000,000, then you must file both a Payment Report and a Securities Acquisition Report.

Foreign Asset/Account Reporting Information. You will be required to report to the Japanese tax authorities details of any assets held outside of Japan as of December 31st (including any Shares acquired under the Plan) to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15 each year. You should consult with your personal tax advisor as to whether the reporting obligation applies to you and whether you will be required to include in the report details of any outstanding Options, Shares or cash that you hold.

KOREA (SOUTH)

TERMS AND CONDITIONS

Method of Exercise. Due to legal restrictions in Korea, notwithstanding any provision of the Plan or the Agreement to the contrary, you will not be permitted to exercise the Option using a cashless exercise method involving a non-Korean broker, such that all or a portion of the Shares are sold immediately upon exercise and used to pay the exercise price (and any Tax Obligations and broker's fees or commissions). The Company reserves the right to permit this method of exercise depending on local developments.

NOTIFICATIONS

Domestic Broker Requirement. Korean residents are not permitted to sell foreign securities (including Shares) through non-Korean brokers or deposit funds resulting from the sale of Shares in an account with an overseas financial institution. If you wish to sell Shares acquired under the Plan, you may be required to transfer the Shares to a domestic investment broker in Korea and to affect the sale through such broker. You are solely responsible for engaging the domestic broker in Korea, and non-compliance with the requirement to sell Shares through a domestic broker can result in significant penalties. You should consult with a personal advisor regarding any regulatory obligations in connection with your participation in the Plan.

Exchange Control Information. If you remit funds out of Korea to pay the exercise price, the remittance of funds may need to be confirmed by a foreign exchange bank in Korea. You should submit the following supporting documents evidencing the nature of the remittance to the bank together with the confirmation application: (i) the Agreement; (ii) the Plan; and (iii) your certificate of employment. This confirmation is an automatic procedure (i.e., the bank does not need to approve the remittance and the process should not take more than a single day). This confirmation is not necessary if you pay the exercise price through any form of payment whereby some or all of the Shares purchased upon exercise of this Option are withheld or sold to pay the exercise price, because in this case there is no remittance of funds out of Korea.

Foreign Asset/Account Reporting Information. You are required to declare all foreign financial accounts (e.g. non-Korean bank accounts, brokerage accounts holding Shares, etc.) to the Korean tax authority and file a report regarding such accounts if the monthly balance of such accounts exceeds a certain threshold. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor to ensure compliance with this requirement.

LITHUANIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If you (i) hold certain job positions established by the law or (ii) donate to political parties or political campaigners, you must file an Annual Asset Return of the Individual (Family) in Form No. FR0001 with respect to assets held outside of Lithuania (*e.g.*, Shares). If you open an account in a foreign financial institution and annual turnover in the account exceeds EUR 15,000, you must file a foreign account report.

MEXICO

TERMS AND CONDITIONS

Acknowledgement of the Agreement. In accepting the Option granted hereunder, you acknowledge that you have received a copy of the Plan, have reviewed the Plan and the Option Agreement, including this Appendix, in their entirety and fully understand and accept all provisions of the Plan and the Agreement, including this Appendix. You further acknowledge that you have read and specifically and expressly approve the terms and conditions of Section XII of the Agreement, in which the following is clearly described and established:

- (1) Your participation in the Plan does not constitute an acquired right.
- (2) The Plan and your participation in the Plan are offered by Amgen Inc. on a wholly discretionary basis.
- (3) Your participation in the Plan is voluntary.
- (4) Amgen Inc. and its Affiliates are not responsible for any decrease in the value of the Option granted and/or Shares issued under the Plan.

Labor Law Acknowledgement and Policy Statement. In accepting the Option granted hereunder, you expressly recognize that Amgen Inc., with registered offices at One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of Shares do not constitute an employment relationship between you and Amgen Inc. since you are participating in the Plan on a wholly commercial basis and your sole employer is Amgen Mexico S.A. de C.V. ("Amgen-Mexico"). Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your Employer, Amgen-Mexico, and do not form part of the employment conditions and/or benefits provided by Amgen-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of Amgen Inc.; therefore, Amgen Inc. reserves the absolute right to amend and/or discontinue your participation in the Plan at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against Amgen Inc. for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to Amgen Inc., its Affiliates, stockholders, officers, agents or legal representatives with respect to any claim that may arise.

Spanish Translation

Reconocimiento del Otorgamiento. Al aceptar cualquier Opción bajo el presente documento, usted reconoce que ha recibido una copia del Plan, que ha revisado el mismo en su totalidad, así como también el Acuerdo de Opción, incluyendo este Apéndice, además que comprende y está de acuerdo con todas las disposiciones tanto del Plan y del Opción, incluyendo este Apéndice. Asimismo, usted reconoce que ha leído y manifiesta específicamente y expresamente la conformidad con los términos y condiciones establecidos en la Sección XII del Acuerdo de Opción, en los que se establece y describe claramente que:

- (1) Su participación en el Plan de ninguna manera constituye un derecho adquirido.
- (2) El Plan y su participación en el mismo son ofrecidos por Amgen Inc. de forma completamente discrecional.
- (3) Su participación en el Plan es voluntaria.
- (4) Amgen Inc. y sus Afiliados no son responsables de ninguna disminución en el valor de la opción otorgada y/o de las Acciones Comunes emitidas mediante el Plan.

Reconocimiento de la Ley Laboral y Declaración de Política. Al aceptar cualquier Opción bajo el presente, usted reconoce expresamente que Amgen Inc., con oficinas registradas localizadas en One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., es la única responsable de la administración del Plan y que su participación en el mismo y la adquisición de Acciones Comunes no constituyen de ninguna manera una relación laboral entre usted y Amgen Inc., debido a que su participación en el Plan es únicamente una relación comercial y que su único empleador es Amgen Mexico S.A. de C.V. (“Amgen-México”). Derivado de lo anterior, usted reconoce expresamente que el Plan y los beneficios a su favor que pudieran derivar de la participación en el mismo, no establecen ningún derecho entre usted y su empleador, Amgen – México, y no forman parte de las condiciones laborales y/o los beneficios otorgados por Amgen – México, y cualquier modificación del Plan o la terminación del mismo no constituirá un cambio o desmejora de los términos y condiciones de su trabajo.

Asimismo, usted entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de Amgen Inc., por lo tanto, Amgen Inc. se reserva el derecho absoluto de modificar y/o discontinuar su participación en el Plan en cualquier momento y sin ninguna responsabilidad para usted.

Finalmente, usted manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de Amgen Inc., por cualquier compensación o daños y perjuicios, en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia usted exime amplia y completamente a Amgen Inc. de toda responsabilidad, como así también a sus Afiliadas, accionistas, directores, agentes o representantes legales con respecto a cualquier demanda que pudiera surgir.

NOTIFICATIONS

Securities Law Information. The Options and the Shares offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Agreement and any other document relating to the Options may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and your Employer and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of Amgen-Mexico made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

NETHERLANDS

NOTIFICATIONS

Securities Law Information.

**Attention! This investment falls outside AFM supervision.
No prospectus required for this activity.**



NORWAY

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Norwegian residents may be subject to foreign asset reporting as part of their ordinary tax return. Norwegian banks, financial institutions, limited companies etc. must report certain information to the Tax Administration. Such information may then be pre-completed in a Norwegian resident's tax return. However, if the resident has traded, or is the owner of, financial instruments (*e.g.*, Shares) not pre-completed in the tax return, the Norwegian resident must enter this information in Form RF-1159, which is an appendix to the tax return.

Options will be considered assets and are, therefore, subject to wealth tax. An exemption from wealth tax may be available for non-transferrable awards. However, because the wealth tax regulations and the practice of the tax authorities are not well developed, Norwegian residents

should provide the tax authorities with information concerning the Options in the annual tax return even if the Norwegian resident maintains that no wealth tax is payable.

Exchange Control Information. In general, Norwegian residents should not be subject to any foreign exchange requirements in connection with their acquisition or sale of Shares under the Plan, except normal reporting requirements to the Norwegian Currency Registry. If any transfer of funds into or out of Norway is made through a Norwegian bank, the bank will make the registration.

POLAND

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Polish residents holding foreign securities (including Shares) and maintaining accounts abroad must file reports with the National Bank of Poland if the aggregate value of cash and securities held in such foreign accounts exceeds a certain threshold. If required, the reports are due on a quarterly basis by the 20th day following the end of each quarter and must be filed on special forms available on the website of the National Bank of Poland.

Exchange Control Information. In addition, Polish residents are required to transfer funds through a bank account in Poland if the transferred amount in any single transaction exceeds a specified threshold (currently €15,000 (or PLN 15,000 if such transfer of funds is associated with the business activity of a consultant)). You must store all documents connected with any foreign exchange transactions you engage in for a period of five (5) years from the end of the year when such transactions were made. Penalties may apply for failure to comply with exchange control requirements.

PORTUGAL

TERMS AND CONDITIONS

Consent to Receive Information in English. You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and Agreement.

Conhecimento da Língua. *Por meio do presente, eu declaro expressamente que tem pleno conhecimento da língua inglesa e que li, compreendi e livremente aceitei e concordei com os termos e condições estabelecidas no Plano e no Acordo.*

NOTIFICATIONS

Exchange Control Information. If you receive Shares upon exercise of the Option, the acquisition of the Shares should be reported to the Banco de Portugal for statistical purposes. If the Shares are deposited with a commercial bank or financial intermediary in Portugal, such bank or financial intermediary will submit the report on your behalf. If the Shares are not deposited

with a commercial bank or financial intermediary in Portugal, you are responsible for submitting the report to the Banco de Portugal.

ROMANIA

NOTIFICATIONS

Exchange Control Information. Certain transfers of funds may need to be reported to the National Office for Prevention and Control of Money Laundering on specific forms by the relevant bank or financial institution. If you deposit proceeds from the sale of Shares or the receipt of dividends in a bank account in Romania, you may be required to provide the Romanian bank assisting with the transaction with appropriate documentation explaining the source of the income. You should consult with a legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

RUSSIA

TERMS AND CONDITIONS

You understand that the exchange control rules and regulations in Russia, and the legal restrictions impacting your participation in the Plan, are subject to frequent change. You should consult with your personal legal advisor to determine the applicability of any requirements or restrictions applicable to any Shares or cash received in connection with the Plan.

SINGAPORE

TERMS AND CONDITIONS

Restriction on Sale and Transferability. You hereby agree that any Shares acquired pursuant to the Option will not be offered for sale in Singapore prior to the six (6)-month anniversary of the Grant Date, unless such sale or offer is made pursuant to one or more exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the Securities and Futures Act (Chap. 289, 2006 Ed.) ("SFA"), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

NOTIFICATIONS

Securities Law Information. The grant of the Option is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the SFA, on which basis it is exempt from the prospectus and registration requirements under the SFA, and is not made with a view to the Option being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Requirement. Directors (including alternate, substitute, associate and shadow directors) of a Singapore Affiliate are subject to certain notification requirements under the Singapore Companies Act, regardless of whether they are resident or employed in Singapore. Directors of a Singapore Affiliate must notify the Singapore Affiliate in writing of an interest

(e.g., Options, Shares, etc.) in the Company or any related company within two (2) business days of (i) its acquisition or disposal, (ii) any change in a previously disclosed interest (e.g., when the Shares are sold), or (iii) becoming a director.

SLOVAK REPUBLIC

There are no country-specific provisions.

SLOVENIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Slovenian residents may be required to report the opening of bank and/or brokerage accounts to tax authorities within eight (8) days of opening such account. You should consult with your personal tax advisor to determine whether this requirement will be applicable to any accounts opened in connection with your participation in the Plan (e.g., your brokerage account with the Company's designated broker).

SPAIN

TERMS AND CONDITIONS

Nature of Grant. The following provision supplements Section XII of the Agreement:

In accepting this Option, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan.

You understand that the Company has unilaterally, gratuitously and in its sole discretion decided to grant the Option under the Plan to individuals who may be members of the Board or Employees of the Company or its Affiliates throughout the world. The decision is a limited decision, which is entered into upon the express assumption and condition that the Option granted will not economically or otherwise bind the Company or any of its Affiliates on an ongoing basis, other than as expressly set forth in the Agreement, including this Appendix. Consequently, you understand that the Option granted hereunder is given on the assumption and condition that it shall not become a part of any employment contract (either with the Company or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, you understand and freely accept that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant of the Option since the future value of the Option and the underlying Shares is unknown and unpredictable. In addition, you understand that the Option granted hereunder would not be made but for the assumptions and conditions referred to above; thus, you understand, acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of an Option or right to an Option shall be null and void.

Further, the vesting of the Option is expressly conditioned on your continued and active rendering of service, such that if your employment terminates for any reason whatsoever, the

Option may cease vesting immediately, in whole or in part, effective on the date of your termination of employment (unless otherwise specifically provided in Section IV of the Agreement). This will be the case, for example, even if (1) you are considered to be unfairly dismissed without good cause (*i.e.*, subject to a “despido improcedente”); (2) you are dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) you terminate service due to a change of work location, duties or any other employment or contractual condition; (4) you terminate service due to a unilateral breach of contract by the Company or an Affiliate; or (5) your employment terminates for any other reason whatsoever. Consequently, upon termination of your employment for any of the above reasons, you may automatically lose any rights to Options that were not vested on the date of your termination of employment, as described in the Plan and the Agreement.

You acknowledge that you have read and specifically accept the conditions referred to in Section IV of the Agreement.

NOTIFICATIONS

Securities Law Information. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Appendix) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. If you acquire Shares under the Plan, you must declare the acquisition to the *Dirección General de Comercio e Inversiones* (the “DGCI”). If you acquire the Shares through the use of a Spanish financial institution, that institution will automatically make the declaration to the DGCI for you; otherwise, you will be required to make the declaration by filing a D-6 form. You must declare ownership of any Shares with the DGCI each January while the Shares are owned and must also report, in January, any sale of Shares that occurred in the previous year for which the report is being made, unless the sale proceeds exceed the applicable threshold, in which case the report is due within one (1) month of the sale.

Foreign Asset/Account Reporting Information. You are required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the Shares held in such accounts if the value of the transactions during the prior tax year or the balances in such accounts as of December 31 of the prior tax year exceed €1,000,000.

To the extent that you hold Shares and/or have bank accounts outside of Spain with a value in excess of €50,000 (for each type of asset) as of December 31 each year, you will be required to report information on such assets in your tax return (tax form 720) for such year. After such Shares and/or accounts are initially reported, the reporting obligation will apply for subsequent years only if the value of any previously-reported Shares or accounts increases by more than €20,000 or if you sell or otherwise dispose of any previously-reported Shares or accounts. If the value of such Shares and/or accounts as of December 31 does not exceed €50,000, a summarized form of declaration may be presented.

SWEDEN

TERMS AND CONDITIONS

Authorization to Withhold. This provision supplements Section V of the Agreement:

Without limiting the Company's and the Employer's authority to satisfy their withholding obligations for Tax Obligations as set forth in the Agreement, in accepting the Options, you authorize the Company to withhold Shares or to sell Shares otherwise issuable to you upon exercise to satisfy Tax Obligations, regardless of whether the Company and/or Employer have an obligation to withhold such Tax Obligations, provided that such withholding would not, in the Company's determination, result in adverse accounting consequences to the Company.

SWITZERLAND

NOTIFICATIONS

Securities Law Information. Neither this document nor any other materials relating to the Option (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or one of its Subsidiaries or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority.

TAIWAN

NOTIFICATIONS

Exchange Control Information. You may acquire and remit foreign currency (including proceeds from the sale of Shares or the receipt of dividends) up to US\$5,000,000 per year without justification. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form. If the transaction amount is US\$500,000 or more in a single transaction, you must also provide supporting documentation to the satisfaction of the remitting bank.

THAILAND

NOTIFICATIONS

Exchange Control Information. If you receive funds in connection with the Plan (*e.g.*, dividends or sale proceeds) with a value equal to or greater than US\$1,000,000 per transaction, you are required to immediately repatriate such funds to Thailand. Any foreign currency repatriated to Thailand must be converted to Thai Baht or deposited into a foreign currency deposit account opened with any commercial bank in Thailand acting as the authorized agent within 360 days from the date the funds are repatriated to Thailand. You are also required to inform the authorized agent of the details of the foreign currency transaction, including your

identification information and the purpose of the transaction. The Employee is responsible for ensuring compliance with all exchange control laws in Thailand.

If you do not comply with the above obligations, you may be subject to penalties assessed by the Bank of Thailand. Because exchange control regulations change frequently and without notice, you should consult your legal advisor before selling any Shares (or receiving any other funds in connection with the Plan) to ensure compliance with current regulations. It is your responsibility to comply with exchange control laws in Thailand, and neither the Company nor your Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws.

TÜRKIYE

NOTIFICATIONS

Securities Law Information. The sale of Shares acquired under the Plan is not permitted within Türkiye. The sale of Shares acquired under the Plan must occur outside of Türkiye. The Shares are currently traded on the Nasdaq Global Select Market in the U.S. under the ticker symbol “AMGN” and Shares may be sold on this exchange.

Exchange Control Information. You may be required to engage a Turkish financial intermediary to assist with the cash exercise of an Option or the sale of Shares acquired under the Plan. To the extent a Turkish financial intermediary is required in connection with the Option exercise or the sale of any Shares acquired upon exercise of the Option, you are solely responsible for engaging such Turkish financial intermediary. You should consult your personal legal advisor prior to the exercise of Options or any sale of Shares to ensure compliance with the current requirements.

UNITED ARAB EMIRATES

NOTIFICATIONS

Securities Law Information. Options under the Plan are granted only to select Board members and Employees of the Company and its Affiliates and are for the purpose of providing equity incentives. The Plan and the Agreement are intended for distribution only to such Board members and Employees and must not be delivered to, or relied on by, any other person. You should conduct your own due diligence on the Options offered pursuant to this Agreement. If you do not understand the contents of the Plan and/or the Agreement, you should consult an authorized financial adviser. The Emirates Securities and Commodities Authority and the Dubai Financial Services Authority have no responsibility for reviewing or verifying any documents in connection with the Plan. Further, the Ministry of the Economy and the Dubai Department of Economic Development have not approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

UNITED KINGDOM

TERMS AND CONDITIONS

Tax Withholding. This provision supplements Section V of the Agreement:

Without limitation to Section V of the Agreement, you agree that you are liable for all Tax Obligations and hereby covenant to pay all such Tax Obligations as and when requested by the Company or your Employer or by Her Majesty's Revenue and Customs ("HMRC") (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and your Employer against any taxes that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on your behalf.

Notwithstanding the foregoing, if you are an executive officer or director within the meaning of Section 13(k) of the Exchange Act, as amended from time to time, you understand that you may not be able to indemnify the Company or your Employer for the amount of income tax not collected from or paid by you, as it may be considered a loan. In the event that you are an executive officer or director and income tax is not collected from you within ninety (90) days after the end of the tax year in which the Taxable Event occurs, the amount of any uncollected income tax may constitute an additional benefit to you on which additional income tax and national insurance contributions ("NICs") may be payable. You acknowledge that you are responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying your Employer for the amount of any NICs due on this additional benefit, which the Company or your Employer may obtain from you by any of the means set forth in Section V of the Agreement.

If the maximum applicable withholding rate is used, any over-withheld amount may be credited to you by the Company or your Employer (with no entitlement to the Common Stock equivalent) or if not so credited, you may seek a refund from the local tax authorities.

Joint Election. If you are a resident of the United Kingdom between the Grant Date and the vesting of the Option, as a condition of the Option granted hereunder, you agree to accept any liability for secondary Class 1 National Insurance Contributions (the "Employer NICs"), which may be payable by the Company or your Employer with respect to the exercise of the Option and issuance of Shares subject to the Option, the assignment or release of the Option for consideration, or the receipt of any other benefit in connection with the Option.

Without limitation to the foregoing, you agree to make an election (the "Election"), in the form specified and/or approved for such election by HMRC, that the liability for your Employer NICs payments on any such gains shall be transferred to you to the fullest extent permitted by law. You further agree to execute such other elections as may be required between you and any successor to the Company and/or your Employer. You hereby authorize the Company and your Employer to withhold such Employer NICs by any of the means set forth in Section V of the Agreement.

Failure by you to enter into an Election, withdrawal of approval of the Election by HMRC or a joint revocation of the Election by you and the Company or your Employer, as applicable, shall be grounds for the forfeiture and cancellation of the Option, without any liability to the Company or your Employer.

UNITED STATES

TERMS AND CONDITIONS

Nature of Grant. The following provision replaces Section IV(B)(1) of the Agreement:

(1) “termination of your employment” shall mean the last date you are either an active employee of the Company or an Affiliate or actively engaged as a Director of the Company or an Affiliate; in the event of termination of your employment (whether or not in breach of local labor laws), your right to exercise the Option and vest under the Plan, if any, will terminate effective as of the date that you are no longer actively employed; provided, however, that such right will be extended by any notice period mandated by law (e.g. the Worker Adjustment and Retraining Notification Act (“WARN Act”) notice period or similar periods pursuant to local law) and any paid administrative leave (as applicable), unless the Company shall provide you with written notice otherwise before the commencement of such notice period or leave. Your right, if any, to exercise the Option after termination of employment will be measured by the date of termination of your active employment; provided, however, that such right will be extended by any notice period mandated by law (e.g. the Worker Adjustment and Retraining Notification Act (“WARN Act”) notice period or similar periods pursuant to local law) and any paid administrative leave, unless the Company shall provide you with written notice otherwise before the commencement of such notice period or leave. Notwithstanding anything to the contrary herein, in no event shall the term of this Option extend beyond the Expiration Date set forth on the Award Notice and in this Agreement.

Form of Award Notice

[The information set forth in this Award Notice will be contained on the related pages on Merrill Lynch Benefits Website (or the website of any successor company to Merrill Lynch Bank & Trust Co., FSB). This Award Notice shall be replaced by the equivalent pages on such website. References to Award Notice in this Agreement shall then refer to the equivalent pages on such website.]

This notice of Award (the “Award Notice”) sets forth certain details relating to the grant by the Company to you of the Award identified below, pursuant to the Plan. The terms of this Award Notice are incorporated into the Restricted Stock Unit Agreement (the “Agreement”) that accompanies this Award Notice and made part of the Agreement. Capitalized terms used in this Award Notice that are not otherwise defined in this Award Notice have the meanings given to such terms in the Agreement.

Employee:

Employee ID:

Address:

Award Type:

Grant ID:

Plan: Amgen Inc. Second Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time

Grant Date:

Grant Price: \$ _____

Number of Shares:

Number of Units

Vesting Date: Means the vesting date indicated in the Vesting Schedule

Vesting Schedule: Means the schedule of vesting set forth under Vesting Details

Vesting Details: Means the presentation (tabular or otherwise) of the Vesting Date and the quantity of Shares vesting

IMPORTANT NOTICE REGARDING ACCEPTANCE OF THE AWARD AND THE REQUIREMENT TO OPEN A BROKERAGE ACCOUNT¹:

RESIDENTS OF THE U.S. AND PUERTO RICO: Please read this Award Notice, the Plan and the Agreement (collectively, the “Grant Documents”) carefully. If you, as a resident of the U.S. or Puerto Rico, do **not** wish to receive this Award and/or you do **not** consent and agree to the terms and conditions on which this Award is offered, as set forth in the Grant Documents, then you must reject the Award by contacting the Merrill Lynch call center at +1 (800) 97AMGEN (+1 (800) 972-6436) within the U.S., Puerto Rico and Canada or +1 (609) 818-8910 from all other countries (Merrill Lynch will accept the charges for your call) no later than the forty-fifth calendar day following the day on which this Award Notice is made available to you, in which case the Award will be cancelled. For the purpose of determining the forty-five calendar days, Day 1 will be the day **immediately** following the day on which this Award Notice

¹ This provision is only for use on the form of grant used for the U.S. and Puerto Rico.

is made available to you. Your failure to notify the Company of your rejection of the Award or your refusal of, or disagreement with, all terms and conditions of the Award, as set forth in the Grant Documents, within this specified period will constitute your acceptance of the Award and your agreement with all terms and conditions of the Award, as set forth in the Grant Documents. If you agree to the terms and conditions of your grant and you desire to accept it, then no further action is needed on your part to accept the grant. However, you must still open a brokerage account as directed by the Company, by 1:00 pm Pacific Time on or before the date that is 11 months after the date of grant. This step is necessary to process transactions related to your equity grant. If you do not open a brokerage account by this deadline, **your grant will be cancelled.**

RESTRICTED STOCK UNIT AGREEMENT

THE SPECIFIC TERMS OF YOUR GRANT OF RESTRICTED STOCK UNITS ARE FOUND IN THE PAGES RELATING TO THE GRANT OF RESTRICTED STOCK UNITS FOUND ON MERRILL LYNCH BENEFITS WEBSITE (OR THE WEBSITE OF ANY SUCCESSOR COMPANY TO MERRILL LYNCH BANK & TRUST CO., FSB) (THE “AWARD NOTICE”) WHICH ACCOMPANIES THIS DOCUMENT. THE TERMS OF THE AWARD NOTICE ARE INCORPORATED INTO THIS RESTRICTED STOCK UNIT AGREEMENT.

On the Grant Date specified in the Award Notice, Amgen Inc., a Delaware corporation (the “Company”), has granted to you, the grantee named in the Award Notice, an award under the Amgen Inc. Second Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time (the “Plan”), for the Number of Units with respect to the number of shares of the \$0.0001 par value common stock of the Company (the “Shares”) specified in the Award Notice, on the terms and conditions set forth in this Restricted Stock Unit Agreement, any additional terms and conditions for your country set forth in the attached Appendix A and the Award Notice (collectively, the “Agreement”). The Units shall constitute Restricted Stock Units under Section 9.5 of the Plan, which is incorporated herein by reference. Capitalized terms not defined herein shall have the meanings assigned to such terms in the Plan.

I. Vesting Schedule and Termination of Units.

- a. *General.* Subject to the terms and conditions of this Agreement, on each Vesting Date, the Number of Units indicated on the Vesting Schedule shall vest, provided that you have remained continuously and actively employed with the Company or an Affiliate (as defined in the Plan) through each applicable Vesting Date, unless (i) [your employment has terminated due to your Voluntary Termination (as defined in paragraph (d) of this Section I below)]*², [(ii)] you experience a Qualified Termination (as defined below), or (iii)[(ii)] as otherwise determined by the Company in the exercise of its discretion as provided in paragraph (f) of this Section I. The Units represent an unfunded, unsecured promise by the Company to deliver Shares. Only whole Shares shall be issued upon vesting of the Units, and the Company shall be under no obligation to issue any fractional Shares to you. If your employment with the Company or an Affiliate is terminated for any reason or for no reason, including if your active employment is terminated by the Company or an Affiliate without Cause (as defined below), or in the event of any other termination of your active employment caused directly or indirectly by the Company or an Affiliate, except as otherwise provided in paragraphs (b), (c), [(d),]*⁽¹⁾ (e) or (f) of this Section I below, your unvested Units shall automatically expire and terminate on the date of termination of your active employment. Notwithstanding anything herein to the contrary, the Vesting Schedule may be accelerated (by notice in writing) by the Company i

² Paragraph (d) of Section I of this Agreement is not applicable to awards identified by the Administrator as new hire, retention, special or promotion grants and the provisions of such paragraph shall be reserved and references thereto identified by an asterisk (*) shall be omitted from the agreements evidencing such grants.

n its sole discretion at any time that the Units remain outstanding and unvested (in whole or in part). In addition, if not prohibited by local law, vesting may be suspended by the Company in its sole discretion during a leave of absence as provided from time to time according to Company policies and practices.

- b. *Permanent and Total Disability.* Notwithstanding the provisions in paragraph (a) above, if your employment with the Company or an Affiliate terminates due to your Permanent and Total Disability (as defined below), then the vesting of Units granted under this Agreement shall be accelerated, subject to your execution and non-revocation of a general release and waiver in a form provided by the Company (for the purpose of resolving any potential or actual disputes arising from your employment and the termination of your employment with the Company) (a “Release”), to vest in full as of the day immediately preceding such termination of your employment with respect to all Units granted hereunder. Notwithstanding the foregoing, if the Units were granted in the calendar year in which such termination occurs, (i) the Units shall instead be accelerated to vest only with respect to a number of Units equal to (A) the number of Units subject to this Agreement multiplied by (B) a fraction, the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your termination occurs, and the denominator of which is twelve (12), subject to your execution and non-revocation of a Release, and (ii) any Units that remain unvested following the acceleration provided for in clause (i) shall automatically expire and terminate on the date of the termination of your active employment due to your Permanent and Total Disability without consideration therefor.
- c. *Death.* Notwithstanding the provisions in paragraph (a) above, if your employment with the Company or an Affiliate terminates due to your death, then the vesting of Units granted under this Agreement shall be accelerated to vest in full as of the day immediately preceding your death. Notwithstanding the foregoing, if the Units were granted in the calendar year in which your death occurs, (i) the Units shall instead be accelerated to vest only with respect to a number of Units equal to (A) the number of Units subject to this Agreement multiplied by (B) a fraction, the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your death occurs, and the denominator of which is twelve (12), and (ii) any Units that remain unvested following the acceleration provided for in clause (i) shall automatically expire and terminate on the date of the termination of your active employment due to your death without consideration therefor.
- d. *[Voluntary Termination (Retirement)].* Notwithstanding the provisions in paragraph (a) above, if you terminate your employment with the Company or an Affiliate due to your voluntary termination (and such voluntary termination is not the result of Permanent and Total Disability (as defined below)) after you are at least sixty-five (65) years of age, or after you are at least fifty-five (55) years of age and have been an employee of the Company and/or an Affiliate for at least ten (10) years in the

aggregate as determined by the Company in its sole discretion according to Company policies and practices as in effect from time to time (“Voluntary Termination”), then the Units will continue to vest following your Voluntary Termination pursuant to the Vesting Schedule without regard to the termination of employment prior to the Vesting Date, subject to your execution and non-revocation of a Release. Notwithstanding the foregoing, if the Units were granted in the calendar year in which the Voluntary Termination occurs, (i) the Units will continue to vest pursuant to the Vesting Schedule provided in the Award Notice, provided, that each tranche of Units scheduled to vest upon each remaining Vesting Date in the Vesting Schedule will vest only with respect to (A) the number of Units in such tranche multiplied by (B) a fraction, the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar in which your termination occurs and the denominator of which is twelve (12), and (ii) any Units in excess of the number of Units which are eligible to vest pursuant to clause (i) shall automatically expire and terminate on the date of termination of your active employment due to your Voluntary Termination without consideration therefor; provided, further, however, that in the event of your death following your Voluntary Termination, any Units that remain outstanding as of the date of your death will become vested (and the Vesting Date with respect to such Units will occur) as of the day immediately preceding your death. Notwithstanding the foregoing, to the event your Voluntary Termination occurs on or after the date of a Change of Control, then, to the extent permitted by applicable law, the vesting of Units granted under this Agreement shall be accelerated to vest as of the day immediately prior to the date of your Voluntary Termination. Notwithstanding the definition of Voluntary Termination set forth above, if the Company receives an opinion of counsel that there has been a legal judgment and/or legal development in your jurisdiction that would likely result in the favorable treatment upon Voluntary Termination described above being deemed unlawful and/or discriminatory, then the Committee will not apply the favorable treatment described above.][Reserved]*³

- e. *Qualified Termination after a Change of Control.* Notwithstanding the provisions in paragraph (a) above, in the event of your Qualified Termination (as defined below), then, to the extent permitted by applicable law, the vesting of Units granted under this Agreement shall be accelerated to vest as of the day immediately prior to the date of your Qualified Termination.
- f. *Continued Vesting.* Notwithstanding the provisions in paragraph (a) above, the Company may in its sole discretion at any time during the term of this Agreement, in writing, otherwise provide that the Units will vest pursuant to the Vesting Schedule without regard to the termination of employment prior to the Vesting Date, subject to any terms and conditions that the Company may determine.

³ Paragraph(d) of Section I of this Agreement is not applicable to awards identified by the Administrator as new hire, retention, special or promotion grants and the provisions of such paragraph shall be reserved and references thereto identified by an asterisk (*) shall be omitted from the agreements evidencing such grants.

For purposes of this Agreement:

(i) “termination of your active employment” shall mean the last date that you are either an active employee of the Company or an Affiliate or actively engaged as a Director of the Company or an Affiliate; in the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are working or the terms of your employment agreement, if any), your right to receive Units and vest under the Plan, if any, will terminate effective as of the date that you are no longer actively providing services and will not be extended by any notice period (*e.g.*, active employment would not include any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any). The Company shall have exclusive discretion to determine when you are no longer actively providing services for purposes of this Agreement (including whether you may still be considered to be providing services while on a leave of absence);

(ii) “Cause” shall mean (i) your conviction of a felony (or similar crime under applicable law, as determined by the Company), or (ii) your engaging in conduct that constitutes willful gross neglect or willful gross misconduct in carrying out your duties, resulting, in either case, in material economic harm to the Company or any Affiliate, unless you believed in good faith that such conduct was in, or not contrary to, the best interests of the Company or any Affiliate. For purposes of clause (ii) above, no act, or failure to act, on your part shall be deemed “willful” unless done, or omitted to be done, by you not in good faith;

(iii) “Permanent and Total Disability” shall have the meaning ascribed to such term under Section 22(e)(3) of the Code and with such permanent and total disability being certified prior to termination of your employment by (i) the U.S. Social Security Administration, (ii) the comparable governmental authority applicable to an Affiliate, (iii) such other body having the relevant decision-making power applicable to an Affiliate, or (iv) an independent medical advisor appointed by the Company in its sole discretion, as applicable, in any such case;

(iv) “Qualified Termination” shall mean

- (a) if you are an employee who participates in the Change of Control Plan (as defined below), your termination of employment within two (2) years following a Change of Control (i) by the Company other than for Cause, Disability, or as a result of your death or (ii) by you for Good Reason (as defined in the Change of Control Plan); or
- (b) if you are an employee who does not participate in the Change of Control Plan or the Change of Control Plan is no longer in effect, your termination of employment within two (2) years following a Change of Control by the Company other than for Cause, Disability, or as a result of your death;

(v) “Change of Control” shall mean the occurrence of any of the following:

(A) the acquisition (other than from the Company) by any person, entity or “group,” within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act (excluding, for this purpose, the Company or any of its Affiliates, or any employee benefit plan of the Company or any of its Affiliates which acquires beneficial ownership of voting securities of the Company), of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of fifty percent (50%) or more of either the then-outstanding Shares or the combined voting power of the Company’s then-outstanding voting securities entitled to vote generally in the election of directors; or

(B) the consummation by the Company of a reorganization, merger, consolidation, (in each case, with respect to which persons who were the stockholders of the Company immediately prior to such reorganization, merger or consolidation do not, immediately thereafter, own more than fifty percent (50%) of the combined voting power entitled to vote generally in the election of directors of the reorganized, merged or consolidated company’s then-outstanding voting securities) or a liquidation or dissolution of the Company or of the sale of all or substantially all of the assets of the Company.

Notwithstanding anything herein or in the Agreement to the contrary, if a Change of Control constitutes a payment event with respect to any Unit that is subject to United States income tax and which provides for a deferral of compensation that is subject to Section 409A of the Code, the transaction or event described in subsection (A) or (B) above must also constitute a “change in control event,” as defined in U.S. Treasury Regulation § 1.409A-3(i)(5), in order to constitute a Change of Control for purposes of payment of such Unit.

(vi) “Change of Control Plan” shall mean the Company’s change of control and severance plan, including the Amgen Inc. Change of Control Severance Plan, as amended and restated, effective as of December 9, 2010 (and any subsequent amendments thereto), or equivalent plan governing the provision of benefits to eligible employees upon the occurrence of a Change of Control (including resulting from a termination of employment that occurs within a specified time period following a Change of Control), as in effect immediately prior to a Change of Control; and

(vii) “Disability” shall mean your “disability” as determined in accordance with the Company’s long-term disability plan as in effect immediately prior to a Change of Control.

II. Form and Timing of Settlement. Subject to satisfaction of Tax Obligations or similar obligations as provided for in Section III, any vested Units shall be settled by the Company delivering to you a number of Shares equal to the number of such vested Units or in a lump sum in cash with a value equal to the Fair Market Value of the number of Shares subject to the vested Units as of the applicable Vesting Date (without interest thereon), or in a combination of Shares and cash, as determined by the Administrator at any time prior to settlement and in its discretion, as soon as practicable, and in any event within 90 days after the applicable Vesting Date, which for purposes of this Section II, includes the date of any accelerated vesting, if any (the “Settlement Period”). [(For the avoidance of doubt, in the event that any Units continue to vest following a Voluntary Termination in accordance with Section 1(d) above, the Vesting Date(s) for purposes of settlement pursuant to this Section II shall be the regularly scheduled

Vesting Dates following such termination.))]*⁴ Notwithstanding anything to the contrary in the foregoing, in the event that (i) the vesting and settlement of Units is conditioned on your execution, non-revocation and delivery of a release and (ii) the Settlement Period commences in one calendar year and ends in the next calendar year, the Units will be settled in the second calendar year. Shares issued in respect of a Unit shall be deemed to be issued in consideration of past services actually rendered by you to the Company or an Affiliate or for its benefit for which you have not previously been compensated or for future services to be rendered, as the case may be, which the Company deems to have a value at least equal to the aggregate par value thereof.

III. Tax Withholding; Issuance of Shares. Regardless of any action the Company or your actual employer (the “Employer”) takes with respect to any or all income tax (including federal, state and local taxes), social insurance, payroll tax, fringe benefit tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you (“Tax Obligations”), you acknowledge that the ultimate liability for all Tax Obligations is and remains your responsibility and may exceed the amount, if any, actually withheld by the Company and/or your Employer. You further acknowledge that the Company and/or your Employer (i) make no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Units or the underlying Shares, including the grant of the Units, the vesting of Units, the conversion of the Units into Shares or the receipt of an equivalent cash payment, the subsequent sale of any Shares acquired at vesting and the receipt of any Dividends (as defined in Section IV, below) or Dividend Equivalents, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Units to reduce or eliminate your liability for Tax Obligations or achieve any particular tax result. Furthermore, if you become subject to tax in more than one jurisdiction, you acknowledge that the Company and/or your Employer (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, you shall pay, or make adequate arrangements satisfactory to the Company or to your Employer (in their sole discretion) to satisfy all Tax Obligations. In this regard, you authorize the Company and/or your Employer or their respective agents, at their discretion, to satisfy all applicable Tax Obligations by one or a combination of the following:

- (a) withholding from your wages or other cash compensation paid to you by the Company and/or your Employer; or
- (b) withholding from proceeds of the sale of Shares acquired upon vesting or payment of the Units either through your voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization); or
- (c) withholding in Shares issuable, or cash payable, upon vesting or payment of the Units, provided that, if such Shares are withheld, the Company and your Employer shall only

⁴ Paragraph (d) of Section I of this Agreement is not applicable to awards identified by the Administrator as new hire, retention, special or promotion grants and the provisions of such paragraph shall be reserved and references thereto identified by an asterisk (*) shall be omitted from the agreements evidencing such grants.

withhold an amount of Shares with a fair market value not to exceed the Tax Obligations as determined in the discretion of the Company or your Employer, as applicable.

Depending on the withholding method, the Company may withhold or account for Tax Obligations by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum applicable rates. If the Tax Obligations are satisfied by withholding in Shares, for tax purposes you are deemed to have been issued the full number of Shares subject to the vested Units, notwithstanding that a number of the Shares is held back and not actually issued to you solely for the purpose of paying the Tax Obligations due as a result of any aspect of your participation in the Plan (any Shares withheld by the Company hereunder shall not be deemed to have been issued by the Company for any purpose under the Plan and shall remain available for issuance thereunder).

Finally, you shall pay to the Company or your Employer any amount of Tax Obligations that the Company or your Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be or were not satisfied by the means previously described. You agree to take any further actions and execute any additional documents as may be necessary to effectuate the provisions of this Section III. Notwithstanding Section II above, the Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if you fail to comply with your obligations in connection with the Tax Obligations.

IV. Dividend Equivalents

(a) Crediting and Payment of Dividend Equivalents. Subject to this Section IV, Dividend Equivalents shall be credited on each Unit granted to you under this Agreement in the manner set forth in the remainder of this Section IV. With respect to each Unit covered by the Award, if the Company declares one or more dividends or distributions (each, a "Dividend") on its Common Stock with a record date which occurs during the period commencing on the Grant Date through and including the day immediately preceding the day the share of Common Stock subject to such Unit is issued to you, whether in the form of cash, Common Stock or other property, then on the date such Dividend is paid to the Company's stockholders you shall be credited with an amount equal to the amount or fair market value of such Dividend which would have been payable to you if you held a share of Common Stock as of the record date for such Dividend, unless the applicable Unit has been forfeited between the record date and payment date for such Dividend. Any such Dividend Equivalents shall be credited and deemed reinvested in the Common Stock as of the applicable Dividend payment date. Dividend Equivalents shall be payable in full shares of Common Stock, unless the Administrator determines, at any time prior to payment and in its discretion, that they shall be payable in cash. Dividend Equivalents payable with respect to fractional shares of Common Stock shall be paid in cash.

(b) Treatment of Dividend Equivalents. Except as otherwise expressly provided in this Section IV, any Dividend Equivalents credited to you shall be subject to all of the provisions of this Agreement which apply to the Unit with respect to which they have been credited and shall be payable, if at all, at the time and to the extent that the underlying Unit becomes payable. Dividend Equivalents shall not be payable on any Units that do not vest, or are

forfeited, pursuant to the terms of this Agreement. Dividend Equivalent rights and any amounts that may become distributable in respect thereof shall be treated separately from the Units and the rights arising in connection therewith for purposes of the designation of time and form of payments required by Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Grant Date, "Section 409A").

V. Transferability. No benefit payable under, or interest in, this Agreement, the Units, or the Shares that are scheduled to be issued to you hereunder shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any such attempted action shall be void and no such benefit or interest shall be, in any manner, liable for, or subject to, your or your beneficiary's debts, contracts, liabilities or torts; provided, however, nothing in this Section V shall prevent transfer (i) by will or (ii) by applicable laws of descent and distribution.

VI. Notices. Any notices provided for in this Agreement or the Plan shall be given in writing or electronically and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail or equivalent foreign postal service, postage prepaid, addressed to you at such address as is currently maintained in the Company's records or at such other address as you hereafter designate by written notice to the Company Stock Administrator. Such notices may be given using any automated system for the documentation, granting or settlement of Awards, such as a system using an internet website or interactive voice response, as approved by the Company.

VII. Plan. This Agreement is subject to all the provisions of the Plan, which provisions are hereby made a part of this Agreement, including without limitation the provisions of Section 9.5 of the Plan relating to Restricted Stock Units, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of this Agreement and those of the Plan, the provisions of the Plan shall control.

VIII. Governing Law and Venue. The terms of this Agreement shall be governed by the laws of the State of Delaware without giving effect to principles of conflicts of laws. For purposes of litigating any dispute that arises hereunder, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall be conducted in the courts of the State of Delaware, or the federal courts for the United States for the federal district located in the State of Delaware, and no other courts, where this Agreement is made and/or to be performed.

IX. Code Section 409A. The time and form of payment of the Units is intended to comply with the requirements of Section 409A and this Agreement shall be interpreted in accordance with Section 409A. Accordingly, no acceleration or deferral of any payment shall be permitted if it would cause the payment of the Units to violate Section 409A. In addition, notwithstanding any provision herein to the contrary, in the event that following the Grant Date, the Committee (as defined in the Plan) determines that it may be necessary or appropriate to do so, the Committee may adopt such amendments to the Plan and/or this Agreement or adopt other

policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Committee determines are necessary or appropriate to (a) exempt the Plan and/or the Units from the application of Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to this Award, or (b) comply with the requirements of Section 409A; provided, however, that this paragraph shall not create an obligation on the part of the Committee to adopt any such amendment, policy or procedure or take any such other action. For purposes of Section 409A, the right to receive payment of Units at each Vesting Date shall be treated as a right to receive separate and distinct payments. No payment hereunder shall be made to you during the six (6)-month period following your “separation from service” (within the meaning of Section 409A) to the extent that the Company determines that paying such amount at the time set forth herein would be a prohibited distribution under Section 409A(a)(2)(B)(i). If the payment of any such amounts is delayed as a result of the previous sentence, then within thirty (30) days following the end of such six (6)-month period (or, if earlier, your death), the Company shall pay to you (or to your estate) the cumulative amounts that would have otherwise been payable to you during such period, without interest.

X. Acknowledgement. By electing to accept this Agreement, you acknowledge receipt of this Agreement and hereby confirm your understanding that the terms set forth in this Agreement constitute, subject to the terms of the Plan, which terms shall control in the event of any conflict between the Plan and this Agreement, the entire agreement and understanding of the parties with respect to the matters contained herein and supersede any and all prior agreements, arrangements and understandings, both oral and written, between the parties concerning the subject matter of this Agreement. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan (including this Agreement) by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

XI. Acknowledgement of Nature of Plan and Units. In accepting this Agreement, you acknowledge, understand and agree that:

- (a) the Plan is established voluntarily by the Company, is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, as provided in the Plan;
- (b) the grant of the Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of Units, or benefits in lieu of Units even if Units have been awarded in the past;
- (c) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;
- (d) your participation in the Plan is voluntary;

(e) the grant of Units, the Shares subject to the Units, and the income from and value of same, are not intended to replace any pension rights or compensation;

(f) neither the grant of Units nor any provision of this Agreement, the Plan or the policies adopted pursuant to the Plan confer upon you any right with respect to employment or continuation of current employment and shall not interfere with the ability of your Employer to terminate your employment or service relationship (if any) at any time;

(g) in the event that you are not an employee of the Company or any Affiliate, the Units shall not be interpreted to form an employment contract or relationship with the Company or any Affiliate;

(h) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;

(i) in consideration of the grant of Units hereunder, no claim or entitlement to compensation or damages arises from termination of Units, and no claim or entitlement to compensation or damages shall arise from forfeiture of the Units resulting from termination of your employment by the Company or an Affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and you irrevocably release the Company and your Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, you shall be deemed irrevocably to have waived your entitlement to pursue such claim;

(j) unless otherwise agreed with the Company, the Units, the Shares subject to the Units, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of an Affiliate of the Company;

(k) except as otherwise provided in this Agreement or the Plan, the Units and the benefits evidenced by this Agreement do not create any entitlement to have the Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company;

(l) the following provisions apply only if you are providing services outside the United States:

(i) for employment law purposes outside the United States, the Units, Shares subject to the Units, and the income from and value of same, are not part of normal or expected compensation or salary for any purpose, including but not limited to for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement benefits or similar mandatory payments; and

(ii) neither the Company, your Employer nor any Affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Units or of any amounts due to you pursuant to the settlement of the Units or the subsequent sale of any Shares acquired upon settlement.

XII. No Advice Regarding Award. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

XIII. Compliance with Laws. Notwithstanding any provision of this Agreement to the contrary, if you are employed by the Company or an Affiliate in any of the countries identified in the attached Appendix A (which constitutes a part of this Agreement), are subject to the laws of any foreign jurisdiction, or relocate to one of the countries included in the attached Appendix A, the Units granted hereunder shall be subject to any additional terms and conditions for your country set forth in Appendix A and to the following additional terms and conditions:

- a. the terms and conditions of this Agreement, including Appendix A, are deemed modified to the extent necessary or advisable to comply with applicable foreign laws or facilitate the administration of the Plan;
- b. if applicable, the effectiveness of your award of Units is conditioned upon its compliance with any applicable foreign laws, regulations, rules or local governmental regulatory exemption and subject to receipt of any required foreign regulatory approvals;
- c. to the extent necessary to comply with applicable foreign laws, the payment of any earned Units shall be made in cash or Common Stock, at the Company's election; and
- d. the Company may take any other action, before or after an award of Units is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals.

Notwithstanding anything to the contrary contained herein, the Company shall not take any actions hereunder that would violate the Securities Act, the Exchange Act, the Code, or any other securities or tax or other applicable law or regulation, or the rules of any Securities Exchange. Notwithstanding anything to the contrary contained herein, the Shares issuable upon vesting of the Unit shall not be issued unless such Shares are then registered under the Securities Act, or, if such Shares are not then so registered, the Company has determined that such vesting and issuance would be exempt from the registration requirements of the Securities Act, and that the issuance satisfied all other applicable legal requirements.

XIV. Data Privacy. *In order for the Company to facilitate your participation in the Plan, the Company and your Employer must collect and use personal data about you. In accordance with applicable laws, reasonable security measures will be implemented and*

maintained to protect the security of your personal data; however, you understand that absolute security cannot be guaranteed.

You understand that the Company and your Employer may hold certain personal information about you, including your name, home address and telephone number, email address, date of birth, social insurance/security number (to the extent permitted under applicable local law), passport or other identification number, salary, nationality, job title/work history/service periods, residency status, citizenship, tax withholding and payroll data, any shares of stock or directorships held in the Company, details of all equity compensation or any other entitlement to Shares awarded, cancelled, vested, unvested or outstanding in your favor, for the purposes of implementing, administering and managing the Plan (“personal data”).

You authorize the transfer of your personal data to Merrill Lynch Bank & Trust Co., FSB, or any successor thereto, and any other third parties which may assist the Company (presently or in the future) with implementing, administering and managing your participation in the Plan to receive, possess, use, retain and transfer your personal data, in electronic or other form, for the purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such personal data as may be required to any other broker, escrow agent or other third party with whom the Shares received in settlement of the Units may be deposited. You understand that such authorized recipients of your personal data may be located in countries that do not provide the same level of data privacy laws and protections as the country in which your personal data originated. Transfers of personal data among Company and its group entities follow applicable laws and our Binding Corporate Rules (BCRs). For more information on Company’s BCRs, please visit <http://www.amgen.com/bcr/>. You acknowledge that the collection, use and transfer of your personal data is necessary to facilitate to your participation in the Plan, as well as to grant you Units or other equity awards and administer or maintain such awards.

You may correct or update your personal data previously provided to Company, by contacting your local human resources representative. Subject to applicable law, you may have additional rights, including the right to object and/or request destruction of your personal data. To exercise these rights, where applicable, please contact your local human resources representative.

XV. Severability. If one or more of the provisions of this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Agreement to be construed so as to foster the intent of this Agreement and the Plan.

XVI. Language. By electing to accept this Agreement, you acknowledge that you are sufficiently proficient in English, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms and conditions of this Agreement. Further,

if you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

XVII. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan, on the Units and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

XVIII. Compensation Subject to Recovery. The Units subject to and Shares issuable under this Award and all compensation payable with respect to them shall be subject to clawback, recoupment and/or recovery by the Company pursuant to any and all of the Company's policies with respect to the clawback, recoupment or recovery of compensation in effect as of the Grant Date or as may be adopted or maintained by the Company following the Grant Date, including, without limitation, the Company's Policy on Recovery of Erroneously Awarded Compensation (effective October 2, 2023) and Executive Officer Equity Recoupment Policy (effective December 31, 2020), as they shall be in effect and may be amended from time to time, to the maximum extent permitted by applicable law.

XIX. Waiver. You acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you or any other grantee.

XX. Headings. This Agreement's section headings are for convenience only and shall not constitute a part of this Agreement or affect this Agreement's meaning.

Very truly yours,
AMGEN INC.

By: _____
Name:
Title:

APPENDIX A

ADDITIONAL TERMS AND CONDITIONS OF THE AMGEN INC. SECOND AMENDED AND RESTATED 2009 EQUITY INCENTIVE PLAN, AS AMENDED AND/OR RESTATED FROM TIME TO TIME

GRANT OF RESTRICTED STOCK UNITS (BY COUNTRY)

Certain capitalized terms used but not defined in this Appendix A shall have the meanings set forth in the Plan and/or the Agreement to which this Appendix is attached.

TERMS AND CONDITIONS

This Appendix includes additional terms and conditions that govern any Units granted under the Plan if, under applicable law, you are a resident of, are deemed to be a resident of or are working in one of the countries listed below. Furthermore, the additional terms and conditions that govern any Units granted hereunder may apply to you if you transfer employment and/or residency to one of the countries listed below and the Company shall, in its discretion, determine to what extent the terms and conditions contained herein shall apply to you.

NOTIFICATIONS

This Appendix also includes notifications relating to exchange control and other issues of which you should be aware with respect to your participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the countries to which this Appendix refers as of November 2023. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the notifications herein as the only source of information relating to the consequences of your participation in the Plan because the information may be outdated when you vest in the Units and acquire Shares under the Plan, or when you subsequently sell Shares acquired under the Plan.

In addition, the notifications are general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you should seek appropriate professional advice as to how the relevant laws in your country may apply to your situation. Finally, if you are a citizen or resident of a country other than the one in which you are currently residing and/or working or are considered a resident of another country for local law purposes, the information contained herein may not be applicable to you or you may be subject to the provisions of one or more jurisdictions.

ALL NON-U.S. JURISDICTIONS

TERMS AND CONDITIONS

Tax Withholding; Issuance of Shares. The following provision supplements Section III of the Agreement:

In the event the Company withholds or accounts for Tax Obligations by considering maximum applicable rates in your jurisdiction(s), in the event of over-withholding, you may receive a refund of any over-withheld amount in cash and will not be entitled to the equivalent amount in Shares, or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax Obligations directly to the applicable tax authority or to the Company and/or your Employer.

NOTIFICATIONS

Insider Trading Restrictions/Market Abuse Laws. You may be subject to insider trading restrictions and/or market abuse laws based on the exchange on which the Shares are listed and in applicable jurisdictions including the United States and your country or your broker's country, if different, which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Units) or rights linked to the value of Shares (e.g., Dividend Equivalents) during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you place before you possessed inside information. Furthermore you could be prohibited from (i) disclosing the inside information to any third party, which may include fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You are responsible for ensuring your compliance with any applicable restrictions and you should speak with your personal legal advisor on this matter.

Foreign Asset/Account, Tax Reporting Information. Your country of residence may have certain foreign asset and/or account reporting requirements which may affect your ability to acquire or hold Shares under the Plan or cash received from participating in the Plan (including from any Dividends or Dividend Equivalents received, or sale proceeds arising from the sale of Shares) in a brokerage or bank account outside of your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You are responsible for ensuring your compliance with such regulations, and you should speak with your personal legal advisor on this matter.

ALL EUROPEAN ECONOMIC AREA (“EEA”) / EUROPEAN UNION (“EU”) JURISDICTIONS, UNITED KINGDOM AND SWITZERLAND

TERMS AND CONDITIONS

Data Privacy Notice. This provision replaces Section XIV of the Agreement:

Please refer to the Fair Processing Notice previously provided by your local human resources representative, which notice governs the collection, use and transfer of your personal data necessary for the Company to facilitate your participation in the Plan. If you have any questions or concerns regarding the Fair Processing Notice, including questions about your rights afforded thereunder, you should contact your local human resources representative or send an email to hrconnect@amgen.com.

For purposes of implementing, administering and managing the Plan, Company and your Employer may hold certain personal data about you, including your name, home address and telephone number, email address, date of birth, social insurance/security number (to the extent permitted under applicable local law), passport or other identification number, salary, nationality, job title/work history/service periods, residency status, citizenship, tax withholding and payroll data, any shares of stock or directorships held in the Company, details of all equity compensation or any other entitlement to Shares awarded, cancelled, vested, unvested or outstanding in your favor (“personal data”).

You authorize the transfer of your personal data to Merrill Lynch Bank & Trust Co., FSB, or any successor thereto, and any other third parties which may assist the Company (presently or in the future) with implementing, administering and managing your participation in the Plan to receive, possess, use, retain and transfer your personal data, in electronic or other form, for the purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such personal data as may be required to any other broker, escrow agent or other third party with whom the Shares received in settlement of the Units may be deposited.

ARGENTINA

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements Section XI of the Agreement:

In accepting this Agreement, you acknowledge, understand and agree that the grant of the Units is made by the Company (not your Employer) in its sole discretion and that the value of the Units or any Shares acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law including, but not limited to, the calculation of (i) any labor benefits including, without limitation, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

NOTIFICATIONS

Securities Law Information. Neither the Units nor the underlying Shares are publicly offered or listed on any stock exchange in Argentina.

Exchange Control Information. Exchange control regulations in Argentina are subject to frequent change. You should consult with your personal legal advisor regarding any exchange control obligations that you may have prior to receiving proceeds from Dividend Equivalents, the sale of Shares or dividends. You must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with your participation in the Plan.

Foreign Asset/Account Reporting Information. If you are an Argentine resident, you are required to report certain information regarding any Shares you hold as of December 31 each year to the Argentine tax authorities on your annual tax return.

AUSTRALIA

NOTIFICATIONS

Australia Offer Document. This grant of Units is being made under Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

Please note that if you offer Shares for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. You should obtain legal advice on your disclosure obligations prior to making any such offer.

Tax Information. Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to the Units granted under the Plan, such that the Units are intended to be subject to deferred taxation.

Exchange Control Information. If you are an Australian resident, exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on your behalf. If there is no Australian bank involved in the transfer, you will be required to file the report.

AUSTRIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If you are an Austrian resident and you hold Shares acquired under the Plan outside of Austria, you may be subject to reporting obligations to the Austrian National Bank.

Exchange Control Information. A separate reporting requirement applies when you sell Shares acquired under the Plan, receive a cash Dividend paid on such Shares or Dividend Equivalents paid in cash. In that case, there may be exchange control obligations if the cash proceeds are

held outside of Austria. If the transaction volume of all cash accounts abroad meets or exceeds a specified threshold, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

BELGIUM

NOTIFICATIONS

Tax Reporting; Foreign Asset/Account Reporting Information. If you are a Belgian resident, you are required to report any taxable income attributable to the Units granted hereunder on your annual tax return. You are also required to report any securities (e.g., Shares acquired under the Plan) held and bank accounts (including brokerage accounts) opened and maintained outside of Belgium on your annual tax return. The first time you report the foreign security and/or bank account on your annual income tax return you will have to provide the National Bank of Belgium Central Contact Point with the account details of any such foreign accounts (including the account number, bank name and country in which such account was opened) in a separate form. This report, as well as information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under the *Kredietcentrales / Centrales des crédits* caption.

Stock Exchange Tax Information. A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax likely will apply when Shares acquired under the Plan are sold. It is your responsibility to comply with this tax obligation and you should consult your personal tax advisor for additional details on your obligations with respect to the stock exchange tax.

Annual Securities Accounts Tax Information. An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., Shares acquired under the Plan) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such case, the tax will be due on the value of the qualifying securities held in such account. It is your responsibility to comply with this obligation and you should consult with your personal tax or financial advisor for additional details.

BRAZIL

TERMS AND CONDITIONS

Compliance with Law. By accepting the Units, you acknowledge that you agree to comply with applicable Brazilian laws and pay any and all applicable taxes associated with the vesting of the Units, the sale of Shares acquired under the Plan, the payment of Dividends on such Shares and the receipt of any Dividend Equivalents paid in cash.

Acknowledgement of Nature of Plan and Units. This provision supplements Section XI of the Agreement:

In accepting this Agreement, you acknowledge (i) that you are making an investment decision, (ii) that the Shares will be issued to you only if the vesting conditions are met and any necessary services are rendered by you during the vesting period set forth in the Vesting Schedule, and (iii) that the value of the underlying Shares is not fixed and may increase or decrease in value over the vesting period without compensation to you.

NOTIFICATIONS

Exchange Control Information. If you are resident or domiciled in Brazil, you will be required to submit annually a declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights on December 31 of each year exceeds US\$1,000,000. If such amount exceeds US\$100,000,000, the referenced declaration must be submitted quarterly, in the month following the end of each quarter. Assets and rights that must be reported include the following: (i) bank deposits; (ii) loans; (iii) financing transactions; (iv) leases; (v) direct investments; (vi) portfolio investments, including Shares acquired under the Plan; (vii) financial derivatives investments; and (viii) other investments, such as real estate. Please note that foreign individuals holding Brazilian visas are considered Brazilian residents for purposes of this reporting requirement and must declare at least the assets held abroad that were acquired subsequent to the date of admittance as a resident of Brazil. Individuals holding assets and rights outside of Brazil valued at less than US\$1,000,000 are not required to submit a declaration.

BULGARIA

Foreign Asset/Account Reporting Information. You will be required to file statistical forms with the Bulgarian National Bank annually regarding your receivables in bank accounts abroad as well as securities held abroad (e.g., Shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds a certain threshold as of the previous calendar year-end. The reports are due by March 31. You should contact your bank in Bulgaria for additional information regarding these requirements.

CANADA

TERMS AND CONDITIONS

Termination of Employment. Section I(i) of the Agreement is amended to read as follows:

- (i) “termination of your active employment” shall mean the last date that you are either an active employee of the Company or an Affiliate or actively engaged as a Director of the Company or an Affiliate; in the event of involuntary termination of your employment (regardless of the reason for such termination and whether or not later found to be invalid or unlawful, including for breaching employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), your right to receive any Units and vest under the Plan, if any, will terminate effective as of the date that is the earlier of: (1) the date you receive written notice of termination of employment from the Company or your Employer, or (2) the date you are no longer actively employed by the Company or your Employer regardless of any

period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. Your right, if any, to acquire Shares pursuant to the Units after termination of employment will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law. You will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which your right to vest terminates, nor will you be entitled to any compensation for lost vesting. Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the Units, if any, will terminate effective as of the last day of your minimum statutory notice period, but you will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting;

Form of Settlement – Units Payable Only in Shares. Notwithstanding any discretion in Section 9.5 of the Plan or anything to the contrary in the Agreement, the Units do not provide any right for you, as a resident of Canada, to receive a cash payment and shall be paid in Shares only.

The following provision will apply to you if you are a resident of Quebec:

French Language Documents. A French translation of this document and certain other documents related to this Award will be made available to Participant as soon as reasonably practicable. Participant understands that, from time to time, additional information related to the Award may be provided in English and such information may not be immediately available in French. However, upon request, the Company will provide a translation of such information into French as soon as reasonably practicable. Notwithstanding anything to the contrary in the Agreement, and unless Participant indicates otherwise, the French translation of this document and certain other documents related to the Award will govern Participant's participation in the Plan.

Data Privacy Notice. This provision supplements Section XIV of the Agreement:

You hereby authorize the Company and the Company's representative to discuss with and obtain all relevant information from all personnel (professional or not) involved in the administration of the Plan. You further authorize the Company, your Employer and Merrill Lynch Bank & Trust Co., FSB (or any other stock plan service provider) to disclose and discuss your participation in the Plan with their advisors. You also authorize the Company and your Employer to record such information and keep it in your file.

NOTIFICATIONS

Securities Law Information. You are permitted to sell Shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided that the resale of such Shares takes place outside of Canada through the facilities of a stock exchange on which the Shares are listed (*e.g.*, the Nasdaq Global Select Market).

Foreign Asset/Account Reporting Information. Specified foreign property, including Shares, stock options and other rights to receive Shares (e.g., Units) of a non-Canadian company held by a Canadian resident employee generally must be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of the employee's specified foreign property exceeds C\$100,000 at any time during the year. Thus, such stock options and Units must be reported – generally at nil cost – if the C\$100,000 cost threshold is exceeded because other specified foreign property is held by the employee. When Shares are acquired, their cost generally is the adjusted cost base (“ACB”) of the Shares. The ACB ordinarily would equal the fair market value of the Shares at the time of acquisition, but if the employee owns other shares of the same company, this ACB may have to be averaged with the ACB of the other shares.

CHINA

TERMS AND CONDITIONS

The following terms apply only to individuals who are subject to exchange control restrictions in the People's Republic of China (the “PRC”), as determined by the Company in its sole discretion:

Vesting of the Units. [Notwithstanding anything to the contrary in Section I(d) of the Agreement, if your employment with the Company or an Affiliate terminates due to your Voluntary Termination, as defined in Section I(d), then the vesting of Units granted under this Agreement shall be accelerated to vest as of the day immediately preceding such Voluntary Termination with respect to all Units granted hereunder.]*⁵

Sale Requirement. Notwithstanding anything to the contrary in the Agreement, due to exchange control laws in the PRC, you agree that the Company reserves the right to require the immediate sale of any Shares issued upon settlement of the Units. You understand and agree that any such immediate sale of Shares will occur as soon as is practical following settlement of the Units. Alternatively, if the Shares are not immediately sold upon settlement of the Units, the Company will require the sale of any Shares you may then hold within six (6) months (or such other period as may be required under applicable legal or exchange control requirements) following the termination of your employment with the Company including its Affiliates.

You agree that the Company is authorized to instruct Merrill Lynch Bank & Trust Co., FSB or such other designated broker as may be selected by the Company to assist with the sale of the Shares on your behalf pursuant to this authorization, and you expressly authorize such broker to complete the sale of such Shares. You also agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the Company's designated broker) to effectuate the sale of the Shares (including, without limitation, as to the transfers of the proceeds and other exchange control matters noted below) and to otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. Upon the sale of the Shares, you will receive the

⁵ Paragraph (d) of Section I of the Agreement is not applicable to awards identified by the Administrator as new hire, retention, special or promotion grants and the provisions of such paragraph shall be reserved and references thereto identified by an asterisk (*) shall be omitted from the agreements evidencing such grants.

cash proceeds from the sale, less any applicable Tax Obligations, brokerage fees or commissions, in accordance with applicable exchange control laws and regulations.

You acknowledge that Merrill Lynch Bank & Trust Co., FSB or such other designated broker as may be selected by the Company is under no obligation to arrange for the sale of the Shares at any particular price. Due to fluctuations in the Share price and/or applicable exchange rates between the settlement date and (if later) the date on which the Shares are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the Shares on the settlement date (which is the amount relevant to determining your liability for Tax Obligations). You understand and agree that the Company is not responsible for the amount of any loss that you may incur and that the Company assumes no liability for any fluctuations in the Share price and/or any applicable exchange rate.

Designated Broker Account. If Shares issued upon the settlement of the Units are not immediately sold, you acknowledge that you are required to maintain the Shares in an account with Merrill Lynch Bank & Trust Co., FSB or such other designated broker as may be selected by the Company until the Shares are sold through such Company-designated broker.

Exchange Control Requirements. You understand and agree that, pursuant to local exchange control requirements, you will be required to repatriate the cash proceeds from the sale of the Shares issued to you upon settlement of the Units and from the receipt of any Dividends or Dividend Equivalents to China. You further understand that, under applicable laws, such repatriation of your cash proceeds will need to be effectuated through a special exchange control account established by the Company or any Affiliate, including your Employer, and you hereby consent and agree that any proceeds may be transferred to such special account prior to being delivered to you. You also understand that the Company will deliver the proceeds to you as soon as possible, but that there may be delays in distributing the funds to you due to exchange control requirements in China. Proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to you in U.S. dollars, you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are paid to you in local currency, the Company is under no obligation to secure any particular currency conversion rate and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions. You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

COLOMBIA

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements Section XI of the Agreement:

You acknowledge that pursuant to Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), the Plan and related benefits do not constitute a component of "salary" for any purpose. Therefore, they are considered to be of an extraordinary nature and will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe

benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amounts, subject to the limitations provided in Law 1393/2010.

NOTIFICATIONS

Securities Law Information. The Shares are not and will not be registered with the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

Exchange Control Information. Investment in assets located abroad (such as Shares acquired under the Plan) does not require prior approval from the Central Bank (*Banco de la República*). Nonetheless, such investments are subject to registration before the Central Bank as foreign investments held abroad, regardless of value. In addition, you must file an annual informative return with the local tax authority detailing assets you hold abroad, which must include the Shares acquired at vesting (every year as long as you keep them). This obligation is only applicable if the assets held abroad exceed the amount of 2,000 Tax Units (approx. US\$22,000).

Any payments for your investment originating in Colombia (and the liquidation of such investments) must be transferred through the Colombian foreign exchange market (*e.g.*, local banks), which includes the obligation to correctly complete and file the appropriate foreign exchange form (*declaración de cambio*).

Foreign Asset/Account Reporting Notice. An annual information return may need to be filed with the Colombian Tax Office detailing any assets held abroad (including Shares acquired under the Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (*e.g.*, its nature and its value) and the jurisdiction in which it is located must be disclosed. It is your responsibility to comply with this tax reporting requirement.

CROATIA

NOTIFICATIONS

Exchange Control Information. Croatian residents may be required to report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes and obtain prior approval from the Croatian National Bank for bank accounts opened abroad. You should be aware that exchange control regulations in Croatia are subject to frequent change and you are solely responsible for ensuring your continued compliance with current Croatian exchange control laws.

CZECH REPUBLIC

NOTIFICATIONS

Exchange Control Information. If you are a resident of the Czech Republic, you may be required to notify the Czech National Bank (“CNB”) of the acquisition of Shares under the Plan or maintenance of a foreign account if (i) you maintains foreign direct investments with a value

of 2,500,000 Kč or more in the aggregate, (ii) you maintain a certain threshold of foreign financial assets, or (iii) you are specifically requested to do so by the CNB.

DENMARK

TERMS AND CONDITIONS

Danish Stock Option Act. In accepting the Units, you acknowledge that you have received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to you and required to comply with the Stock Option Act, as amended with effect from January 1, 2019.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. The requirement to report certain information to the Danish Tax Administration via Form V or K was eliminated effective January 1, 2019. However, you still must report the foreign bank/brokerage accounts and their deposits, and Shares held in a foreign bank or brokerage account in your tax return under the section on foreign affairs and income.

EGYPT

NOTIFICATIONS

Exchange Control Information. If you transfer funds into Egypt in connection with the Units, you are required to transfer the funds through a registered bank in Egypt.

FINLAND

NOTIFICATIONS

Foreign Asset/Account Reporting Information. There are no specific reporting requirements with respect to foreign assets/accounts. However, please note that you must check your pre-completed tax return to confirm that the ownership of Shares and other securities (foreign or domestic) are correctly reported. If you find any errors or omissions, you must make the necessary corrections electronically or by sending specific paper forms to the local tax authorities.

FRANCE

TERMS AND CONDITIONS

Language Consent. By accepting the grant, you confirm having read and understood the Plan and Agreement which were provided in the English language. You accept the terms of these documents accordingly.

Consentement Relatif à la Langue Utilisée. En acceptant l'attribution, vous confirmez avoir lu et compris le Plan et le Contrat, qui ont été communiqués en langue anglaise. Vous acceptez les termes de ces documents en connaissance de cause.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. French residents and non-residents must declare to the Customs Authorities the cash and securities they import or export without the use of a financial institution when the value of such cash or securities exceeds €10,000. French residents also must report all foreign bank and brokerage accounts on an annual basis (including accounts opened or closed during the tax year) on Form N° 3916, together with the income tax return. Failure to comply could trigger significant penalties.

GERMANY

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If your acquisition of Shares under the Plan leads to a qualified participation at any point during the calendar year, you will need to report the acquisition when you file your tax return for the relevant year. A qualified participation is attained only in the unlikely event (i) you own at least 1% of the Company and the value of the Shares acquired exceeds €150,000 or (ii) you hold Shares exceeding 10% of the Company's total Common Stock.

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank (*Bundesbank*). In case of payments in connection with securities (including proceeds realized upon the sale of Shares or the receipt of Dividends or Dividend Equivalents), the report must be made by the 5th day of the month following the month in which the payment was received and must be filed electronically. The form of report (*Allgemeines Meldeportal Statistik*) can be accessed via the *Bundesbank's* website (www.bundesbank.de) and is available in both German and English. In addition, you may be required to report the acquisition or sale of Shares to the *Bundesbank* if the value of the Shares acquired or sold exceeds €12,500. You are responsible for satisfying any applicable reporting obligation.

GREECE

NOTIFICATIONS

Foreign Asset/Account Reporting Information. The reporting of foreign assets (including Shares and other investments) is your own obligation and takes place through your annual tax return.

HONG KONG

TERMS AND CONDITIONS

Form of Settlement – Units Payable Only in Shares. Notwithstanding any discretion in Section 9.5 of the Plan or anything to the contrary in the Agreement, the Units do not provide any right for you to receive a cash payment and shall be paid in Shares only.

Sale of Shares. Shares received at vesting are accepted as a personal investment. In the event that Shares are issued in respect of the Units within six (6) months of the Grant Date, you agree that you will not offer to the public or otherwise dispose of the Shares prior to the six (6)-month anniversary of the Grant Date.

NOTIFICATIONS

SECURITIES WARNING: *The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in doubt about any of the contents of the Agreement, including this Appendix, or the Plan, you should obtain independent professional advice. The Units and any Shares issued in respect of the Units do not constitute a public offering of securities under Hong Kong law and are available only to members of the Board and Employees. The Agreement, including this Appendix, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The Units and any documentation related thereto are intended solely for the personal use of each member of the Board and/or Employee and may not be distributed to any other person.*

HUNGARY

There are no country-specific provisions.

ICELAND

NOTIFICATIONS

Exchange Control Information. Approval by the Central Bank of Iceland is no longer required to participate in the Plan, regardless of the value of the Shares acquired under the Plan. Despite the recent relaxation of the exchange control requirements, you should consult with your personal advisor to ensure compliance with applicable exchange control regulations in Iceland as such regulations are subject to frequent change. You are responsible for ensuring compliance with all exchange control laws in Iceland.

INDIA

NOTIFICATIONS

Exchange Control Information. You understand that you must repatriate any cash Dividends paid on Shares acquired under the Plan to India or any Dividend Equivalents paid in cash, as well as any proceeds from the sale of Shares acquired under the Plan within such time as may be required under applicable Indian exchange control laws, which may be amended from time to time. You will receive a foreign inward remittance certificate (“FIRC”) from the bank where

you deposit the foreign currency, and you must maintain the FIRC as proof of repatriation of funds in the event that the Reserve Bank of India or your Employer requests proof of repatriation. It is your responsibility to comply with these requirements. Neither the Company nor the Employer will be liable for any fines or penalties resulting from your failure to comply with any applicable laws. You may be required to provide information regarding funds received from participation in the Plan to the Company and/or the Employer to enable them to comply with their filing requirements under exchange control laws in India.

Foreign Asset/Account Reporting Information. You are required to declare foreign bank accounts and any foreign financial assets (including Shares held outside of India) in your annual tax return. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor in this regard.

IRELAND

TERMS AND CONDITIONS

Acknowledgement of Nature of Plan and Units. This provision supplements Section XI of the Agreement:

In accepting this Agreement, you understand and agree that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

ITALY

TERMS AND CONDITIONS

Acknowledgement of Nature of Agreement. In accepting this Agreement, you acknowledge that (1) you have received a copy of the Plan, the Agreement and this Appendix; (2) you have reviewed the applicable documents in their entirety and fully understand the contents thereof; and (3) you accept all provisions of the Plan, the Agreement and this Appendix.

For any Units granted, you further acknowledge that you have read and specifically and explicitly approve, without limitation, the following sections of the Agreement: Section I; Section II; Section III; Section VIII; Section X; Section XI; Section XVI; Section XVII; and the Data Privacy Notice for All European Economic Area ("EEA") / European Union ("EU") Jurisdictions, United Kingdom and Switzerland in this Appendix.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions.

Foreign Financial Assets Tax. The fair market value of any Shares held outside of Italy is subject to a foreign assets tax at a flat rate. The fair market value is considered to be the value of the Shares on the Nasdaq Global Select Market on December 31 of the applicable year in which you held the Shares (or when the Shares are acquired during the course of the year, the tax is levied in proportion to the actual days of holding over the calendar year). No tax payment duties arise if the amount of the foreign financial assets tax calculated on all financial assets held abroad does not exceed a certain threshold. You should consult with your personal tax advisor about the foreign financial assets tax.

JAPAN

NOTIFICATIONS

Foreign Asset/Account Reporting Information. You will be required to report to the Japanese tax authorities details of any assets held outside of Japan as of December 31st (including any Shares acquired under the Plan) to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15 each year. You should consult with your personal tax advisor as to whether the reporting obligation applies to you and whether you will be required to include in the report details of any Shares or cash that you hold.

KOREA

NOTIFICATIONS

Domestic Broker Requirement. Korean residents are not permitted to sell foreign securities (including Shares) through non-Korean brokers or deposit funds resulting from the sale of Shares in an account with an overseas financial institution. If you wish to sell Shares acquired under the Plan, you may be required to transfer the Shares to a domestic investment broker in Korea and to effect the sale through such broker. You are solely responsible for engaging the domestic broker in Korea, and non-compliance with the requirement to sell Shares through a domestic broker can result in significant penalties. You should consult with a personal advisor regarding any regulatory obligations in connection with your participation in the Plan.

Foreign Asset/Account Reporting Information. You are required to declare all foreign financial accounts (e.g. non-Korean bank accounts, brokerage accounts holding Shares, etc.) to the Korean tax authority and file a report regarding such accounts if the monthly balance of such accounts exceeds a certain threshold. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor to ensure compliance with this requirement.

LITHUANIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If you (i) hold certain job positions established by the law or (ii) donate to political parties or political campaigners, you must file an Annual Asset Return of the Individual (Family) in Form No. FR0001 with respect to assets held outside of Lithuania (*e.g.*, Shares). If you open an account in a foreign financial institution and annual turnover in the account exceeds EUR 15,000, you must file a foreign account report.

MEXICO

TERMS AND CONDITIONS

Acknowledgement of the Agreement. In accepting the Award granted hereunder, you acknowledge that you have received a copy of the Plan, have reviewed the Plan and the Agreement, including this Appendix, in their entirety and fully understand and accept all provisions of the Plan and the Agreement, including this Appendix. You further acknowledge that you have read and specifically and expressly approve the terms and conditions of Section XI of the Agreement, in which the following is clearly described and established:

- (1) Your participation in the Plan does not constitute an acquired right.
- (2) The Plan and your participation in the Plan are offered by Amgen Inc. on a wholly discretionary basis.
- (3) Your participation in the Plan is voluntary.
- (4) Amgen Inc. and its Affiliates are not responsible for any decrease in the value of the Units granted and/or Shares issued under the Plan.

Labor Law Acknowledgement and Policy Statement. In accepting any Award granted hereunder, you expressly recognize that Amgen Inc., with registered offices at One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of Shares do not constitute an employment relationship between you and Amgen Inc. since you are participating in the Plan on a wholly commercial basis and your sole employer is Amgen Mexico S.A. de C.V. ("Amgen-Mexico"). Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your Employer, Amgen-Mexico, and do not form part of the employment conditions and/or benefits provided by Amgen-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of Amgen Inc.; therefore, Amgen Inc. reserves the absolute right to amend and/or discontinue your participation in the Plan at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against Amgen Inc. for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to Amgen Inc., its Affiliates, stockholders, officers, agents or legal representatives with respect to any claim that may arise.

Spanish Translation

Reconocimiento del Otorgamiento. Al aceptar cualquier Otorgamiento bajo el presente documento, usted reconoce que ha recibido una copia del Plan, que ha revisado el mismo en su totalidad, así como también el Acuerdo de Opción, el Acuerdo, incluyendo este Apéndice, además que comprende y está de acuerdo con todas las disposiciones tanto del Plan y del Otorgamiento, incluyendo este Apéndice. Asimismo, usted reconoce que ha leído y manifiesta específicamente y expresamente la conformidad con los términos y condiciones establecidos en la Sección XI del Acuerdo, en los que se establece y describe claramente que:

- (1) Su participación en el Plan de ninguna manera constituye un derecho adquirido.
- (2) El Plan y su participación en el mismo son ofrecidos por Amgen Inc. de forma completamente discrecional.
- (3) Su participación en el Plan es voluntaria.
- (4) Amgen Inc. y sus Afiliados no son responsables de ninguna disminución en el valor de Unidades o de las Acciones Comunes emitidas mediante el Plan.

Reconocimiento de la Ley Laboral y Declaración de Política. Al aceptar cualquier Otorgamiento de Acciones bajo el presente, usted reconoce expresamente que Amgen Inc., con oficinas registradas localizadas en One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., es la única responsable de la administración del Plan y que su participación en el mismo y la adquisición de Acciones Comunes no constituyen de ninguna manera una relación laboral entre usted y Amgen Inc., debido a que su participación en el Plan es únicamente una relación comercial y que su único empleador es Amgen Mexico S.A. de C.V. ("Amgen-México"). Derivado de lo anterior, usted reconoce expresamente que el Plan y los beneficios a su favor que pudieran derivar de la participación en el mismo, no establecen ningún derecho entre usted y su empleador, Amgen – México, y no forman parte de las condiciones laborales y/o los beneficios otorgados por Amgen – México, y cualquier modificación del Plan o la terminación del mismo no constituirá un cambio o desmejora de los términos y condiciones de su trabajo.

Asimismo, usted entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de Amgen Inc., por lo tanto, Amgen Inc. se reserva el derecho absoluto de modificar y/o discontinuar su participación en el Plan en cualquier momento y sin ninguna responsabilidad para usted.

Finalmente, usted manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de Amgen Inc., por cualquier compensación o daños y perjuicios, en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia

usted exime amplia y completamente a Amgen Inc. de toda responsabilidad, como así también a sus Afiliadas, accionistas, directores, agentes o representantes legales con respecto a cualquier demanda que pudiera surgir.

NOTIFICATIONS

Securities Law Information. The Units and the Shares offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Agreement and any other document relating to the Units may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and your Employer and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of Amgen-Mexico made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

NETHERLANDS

NOTIFICATIONS

Securities Law Information.

**Attention! This investment falls outside AFM supervision.
No prospectus required for this activity.**



NORWAY

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Norwegian residents may be subject to foreign asset reporting as part of their ordinary tax return. Norwegian banks, financial institutions, limited companies etc. must report certain information to the Tax Administration. Such information may then be pre-completed in a Norwegian resident's tax return. However, if the resident has traded, or is the owner of, financial instruments (*e.g.*, Shares) not pre-completed in the tax return, the Norwegian resident must enter this information in Form RF-1159, which is an appendix to the tax return.

Exchange Control Information. In general, Norwegian residents should not be subject to any foreign exchange requirements in connection with their acquisition or sale of Shares under the Plan, except normal reporting requirements to the Norwegian Currency Registry. If any transfer of funds into or out of Norway is made through a Norwegian bank, the bank will make the registration.

POLAND

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Polish residents holding foreign securities (including Shares) and maintaining accounts abroad must file reports with the National Bank of Poland if the aggregate value of cash and securities held in such foreign accounts exceeds a certain threshold. If required, the reports are due on a quarterly basis by the 20th day following the end of each quarter and must be filed on special forms available on the website of the National Bank of Poland.

Exchange Control Information. In addition, Polish residents are required to transfer funds through a bank account in Poland if the transferred amount in any single transaction exceeds a specified threshold (currently €15,000 (or PLN 15,000 if such transfer of funds is associated with the business activity of a consultant)). You must store all documents connected with any foreign exchange transactions you engage in for a period of five (5) years from the end of the year when such transactions were made. Penalties may apply for failure to comply with exchange control requirements.

PORTUGAL

TERMS AND CONDITIONS

Consent to Receive Information in English. You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and Agreement.

Conhecimento da Língua. *Por meio do presente, eu declaro expressamente que tem pleno conhecimento da língua inglesa e que li, compreendi e livremente aceitei e concordei com os termos e condições estabelecidas no Plano e no Acordo.*

ROMANIA

NOTIFICATIONS

Exchange Control Information. Certain transfers of funds may need to be reported to the National Office for Prevention and Control of Money Laundering on specific forms by the relevant bank or financial institution. If you deposit proceeds from the sale of Shares or the receipt of Dividends or Dividend Equivalents in a bank account in Romania, you may be required to provide the Romanian bank assisting with the transaction with appropriate documentation explaining the source of the income. You should consult with a legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

RUSSIA

TERMS AND CONDITIONS

You understand that the exchange control rules and regulations in Russia, legal restrictions impacting your participation in the Plan, are subject to frequent change. You should consult with your personal legal advisor to determine the applicability of any requirements or restrictions applicable to any Shares or cash received in connection with the Plan.

SINGAPORE

TERMS AND CONDITIONS

Restriction on Sale and Transferability. You hereby agree that any Shares acquired pursuant to the Units will not be offered for sale in Singapore prior to the six (6)-month anniversary of the Grant Date, unless such sale or offer is made pursuant to one or more exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the Securities and Futures Act (Chap. 289, 2006 Ed.) (“SFA”), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

NOTIFICATIONS

Securities Law Information. The grant of the Units is being made pursuant to the “Qualifying Person” exemption under section 273(1)(f) of the SFA, on which basis it is exempt from the prospectus and registration requirements under the SFA, and is not made with a view to the Units being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Requirement. Directors (including alternate, substitute, associate and shadow directors) of a Singapore Affiliate are subject to certain notification requirements under the Singapore Companies Act, regardless of whether they are resident or employed in Singapore. Directors of a Singapore Affiliate must notify the Singapore Affiliate in writing of an interest (e.g., Units, Shares, etc.) in the Company or any related company within two (2) business days of (i) its acquisition or disposal, (ii) any change in a previously disclosed interest (e.g., when the Shares are sold), or (iii) becoming a director.

SLOVAK REPUBLIC

There are no country-specific provisions.

SLOVENIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Slovenian residents may be required to report the opening of bank and/or brokerage accounts to tax authorities within eight (8) days of opening such account. You should consult with your personal tax advisor to determine whether this

requirement will be applicable to any accounts opened in connection with your participation in the Plan (e.g., your brokerage account with the Company's designated broker).

SPAIN

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements Section XI of the Agreement:

By accepting the Units granted hereunder, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan.

You understand that the Company has unilaterally, gratuitously and in its sole discretion decided to grant any Units under the Plan to individuals who may be members of the Board or Employees of the Company or its Affiliates throughout the world. The decision is a limited decision, which is entered into upon the express assumption and condition that any Units granted will not economically or otherwise bind the Company or any of its Affiliates on an ongoing basis, other than as expressly set forth in the Agreement, including this Appendix. Consequently, you understand that the Units granted hereunder are given on the assumption and condition that they shall not become a part of any employment contract (either with the Company or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, you understand and freely accept that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant of Units since the future value of the Units and the underlying Shares is unknown and unpredictable. In addition, you understand that any Units granted hereunder would not be made but for the assumptions and conditions referred to above; thus, you understand, acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of Units or right to Units shall be null and void.

Further, the vesting of the Units is expressly conditioned on your continued and active rendering of service, such that if your employment terminates for any reason whatsoever, the Units may cease vesting immediately, in whole or in part, effective on the date of your termination of employment (unless otherwise specifically provided in Section I of the Agreement). This will be the case, for example, even if (1) you are considered to be unfairly dismissed without good cause (*i.e.*, subject to a "despido improcedente"); (2) you are dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) you terminate service due to a change of work location, duties or any other employment or contractual condition; (4) you terminate service due to a unilateral breach of contract by the Company or an Affiliate; or (5) your employment terminates for any other reason whatsoever. Consequently, upon termination of your employment for any of the above reasons, you may automatically lose any rights to Units that were not vested on the date of your termination of employment, as described in the Plan and the Agreement.

You acknowledge that you have read and specifically accept the conditions referred to in Section I of the Agreement.

NOTIFICATIONS

Securities Law Information. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Appendix) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. If you acquire Shares under the Plan, you must declare the acquisition to the *Dirección General de Comercio e Inversiones* (the “DGCI”). If you acquire the Shares through the use of a Spanish financial institution, that institution will automatically make the declaration to the DGCI for you; otherwise, you will be required to make the declaration by filing a D-6 form. You must declare ownership of any Shares with the DGCI each January while the Shares are owned and must also report, in January, any sale of Shares that occurred in the previous year for which the report is being made, unless the sale proceeds exceed the applicable threshold, in which case the report is due within one (1) month of the sale.

Foreign Asset/Account Reporting Information. You are required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the Shares held in such accounts if the value of the transactions during the prior tax year or the balances in such accounts as of December 31 of the prior tax year exceed €1,000,000.

To the extent that you hold Shares and/or have bank accounts outside of Spain with a value in excess of €50,000 (for each type of asset) as of December 31 each year, you will be required to report information on such assets in your tax return (tax form 720) for such year. After such Shares and/or accounts are initially reported, the reporting obligation will apply for subsequent years only if the value of any previously-reported Shares or accounts increases by more than €20,000 or if you sell or otherwise dispose of previously-reported Shares or accounts. If the value of such Shares and/or accounts as of December 31 does not exceed €50,000, a summarized form of declaration may be presented.

SWEDEN

TERMS AND CONDITIONS

Authorization to Withhold. This provision supplements Section III of the Agreement:

Without limiting the Company’s and the Employer’s authority to satisfy their withholding obligations for Tax Obligations as set forth in the Agreement, in accepting the Units, you authorize the Company to withhold Shares or to sell Shares otherwise issuable to you upon vesting or settlement to satisfy Tax Obligations, regardless of whether the Company and/or Employer have an obligation to withhold such Tax Obligations, provided that such withholding would not, in the Company’s determination, result in adverse accounting consequences to the Company.

SWITZERLAND

NOTIFICATIONS

Securities Law Information. Neither this document nor any other materials relating to the Awards (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services (“FinSA”), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or one of its Subsidiaries or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority.

TAIWAN

NOTIFICATIONS

Exchange Control Information. You may acquire and remit foreign currency (including proceeds from the sale of Shares or the receipt of Dividends or Dividend Equivalents) up to US\$5,000,000 per year without justification. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form. If the transaction amount is US\$500,000 or more in a single transaction, you must also provide supporting documentation to the satisfaction of the remitting bank.

THAILAND

NOTIFICATIONS

Exchange Control Information. If proceeds from the sale of Shares or the receipt of any Dividends or Dividend Equivalents exceed US\$1,000,000, you must (i) immediately repatriate such funds to Thailand and (ii) report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form. In addition, within three hundred and sixty (360) days of repatriation, you must either convert any funds repatriated to Thailand to Thai Baht or deposit the funds in a foreign exchange account with a Thai commercial bank. Any such commercial bank must be duly authorized by the Bank of Thailand to engage in the purchase, exchange and withdrawal of foreign currency. The Employee is responsible for ensuring compliance with all exchange control laws in Thailand.

TÜRKIYE

NOTIFICATIONS

Securities Law Information. The sale of Shares acquired under the Plan is not permitted within Türkiye. The sale of Shares acquired under the Plan must occur outside of Türkiye. The Shares are currently traded on the Nasdaq Global Select Market in the U.S. under the ticker symbol “AMGN” and Shares may be sold on this exchange.

Exchange Control Information. You may be required to engage a Turkish financial intermediary to assist with the sale of Shares acquired under the Plan. To the extent a Turkish

financial intermediary is required in connection with the sale of any Shares acquired under the Plan, you are solely responsible for engaging such Turkish financial intermediary. You should consult your personal legal advisor prior to the sale of Shares to ensure compliance with the current requirements.

UNITED ARAB EMIRATES

NOTIFICATIONS

Securities Law Information. Units under the Plan are granted only to select Board members and Employees of the Company and its Affiliates and are for the purpose of providing equity incentives. The Plan and the Agreement are intended for distribution only to such Board members and Employees and must not be delivered to, or relied on by, any other person. You should conduct your own due diligence on the Units offered pursuant to this Agreement. If you do not understand the contents of the Plan and/or the Agreement, you should consult an authorized financial adviser. The Emirates Securities and Commodities Authority and the Dubai Financial Services Authority have no responsibility for reviewing or verifying any documents in connection with the Plan. Further, the Ministry of the Economy and the Dubai Department of Economic Development have not approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

UNITED KINGDOM

TERMS AND CONDITIONS

Tax Withholding. This provision supplements Section III of the Agreement:

Without limitation to Section III of the Agreement, you agree that you are liable for all Tax Obligations and hereby covenant to pay all such Tax Obligations as and when requested by the Company or your Employer or by Her Majesty's Revenue and Customs ("HMRC") (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and your Employer against any taxes that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on your behalf.

Notwithstanding the foregoing, if you are an executive officer or director (as within the meaning of Section 13(k) of the Exchange Act, as amended from time to time), you understand that you may not be able to indemnify the Company or your Employer for the amount of income tax not collected from or paid by you, as it may be considered a loan. In the event that you are an executive officer or director and income tax is not collected from you within ninety (90) days after the end of the tax year in which the Taxable Event occurs, the amount of any uncollected income tax may constitute an additional benefit to you on which additional income tax and national insurance contributions ("NICs") may be payable. You acknowledge that you are responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying your Employer for the amount of any NICs due on this additional benefit, which the Company or your Employer may obtain from you by any of the means set forth in Section III of the Agreement.

If the maximum applicable withholding rate is used, any over-withheld amount may be credited to you by the Company or your Employer (with no entitlement to the Common Stock equivalent) or if not so credited, you may seek a refund from the local tax authorities.

Joint Election. If you are a resident of the United Kingdom between the Grant Date and the vesting of the Units, as a condition of the Units granted hereunder, you agree to accept any liability for secondary Class 1 National Insurance Contributions (the “Employer NICs”), which may be payable by the Company or your Employer with respect to the Units and/or payment of the Units and issuance of Shares pursuant to the Units, the assignment or release of the Units for consideration, or the receipt of any other benefit in connection with the Units.

Without limitation to the foregoing, you agree to make an election (the “Election”), in the form specified and/or approved for such election by HMRC, that the liability for your Employer NICs payments on any such gains shall be transferred to you to the fullest extent permitted by law. You further agree to execute such other elections as may be required between you and any successor to the Company and/or your Employer. You hereby authorize the Company and your Employer to withhold such Employer NICs by any of the means set forth in Section III of the Agreement.

Failure by you to enter into an Election, withdrawal of approval of the Election by HMRC or a joint revocation of the Election by you and the Company or your Employer, as applicable, shall be grounds for the forfeiture and cancellation of the Units, without any liability to the Company or your Employer.

UNITED STATES

TERMS AND CONDITIONS

Termination of Employment. The following provision replaces Section I(i) of the Agreement:

(i) “termination of your active employment” shall mean the last date that you are either an active employee of the Company or an Affiliate or actively engaged as a Director of the Company or an Affiliate; in the event of termination of your employment (whether or not in breach of local labor laws), your right to receive Units and vest under the Plan, if any, will terminate effective as of the date that you are no longer actively employed; *provided, however*, that such right will be extended by any notice period mandated by law (e.g., the Worker Adjustment and Retraining Notification Act (“WARN Act”) notice period or similar periods pursuant to local law) and any paid administrative leave (as applicable), unless the Company shall provide you with written notice otherwise before the commencement of such notice period or leave; *provided further*, that notwithstanding the effect of any such extension, in no event will the Units be paid later than the 90th day following your termination of employment;

**AMGEN INC. 2009
PERFORMANCE AWARD PROGRAM**
(Effective March 3, 2009)

As Amended and Restated Through May 31, 2024

ARTICLE I

PURPOSE

The purpose of this document is to set forth the general terms and conditions applicable to the Amgen Inc. 2009 Performance Award Program (the "Program") established by the Compensation and Management Development Committee of the Board of Directors of Amgen Inc. (the "Company") pursuant to, and in implementation of, Article 9 of the Company's Second Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time (the "2009 Plan"). The Program is intended to carry out the purposes of the 2009 Plan and provide a means to reinforce objectives for sustained long-term performance and value creation by awarding selected key employees of the Company with payments in Company stock based on the level of achievement of pre-established performance goals during performance periods through the award of Performance Awards pursuant to Article 9 of the 2009 Plan, subject to the restrictions and other provisions of the Program and the 2009 Plan.

ARTICLE II

DEFINITIONS

Unless otherwise defined herein, capitalized terms used herein shall have the meanings assigned to such terms in the 2009 Plan.

"Award" shall mean the earned Performance Units payable in Common Stock under the Program for a Performance Period.

"Board" shall mean the Board of Directors of the Company.

"Change of Control" shall mean the occurrence of any of the following:

(i) the acquisition (other than from the Company) by any person, entity or "group," within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act (excluding, for this purpose, the Company or any of its Affiliates, or any employee benefit plan of the Company or any of its Affiliates which acquires beneficial ownership of voting securities of the Company), of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of fifty percent (50%) or more of either the then outstanding shares of Common Stock or the combined voting power of the Company's then outstanding voting securities entitled to vote generally in the election of directors; or

(ii) the consummation by the Company of a reorganization, merger, consolidation, (in each case, with respect to which persons who were the stockholders of the Company immediately prior to such reorganization, merger or consolidation do not, immediately thereafter, own more than fifty percent (50%) of the combined voting power entitled to vote generally in the election of directors of the reorganized, merged or consolidated company's then outstanding voting securities) or a liquidation or dissolution of the Company or of the sale of all or substantially all of the assets of the Company.

Notwithstanding anything herein or in any Award Agreement to the contrary, if a Change of Control constitutes a payment event with respect to any Award that is subject to United States income tax and which provides for a deferral of compensation that is subject to Section 409A of the Code, the transaction or event described in subsection (i), (ii), (iii) or (iv) must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5), in order to constitute a Change of Control for purposes of payment of such Award.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, together with the regulations and official guidance promulgated thereunder.

"Common Stock" shall mean the common stock, par value \$0.0001 per share, of the Company.

"Determination Date" shall have the meaning ascribed to it in Section 4.1.

"Participant" shall mean a key employee of the Company or an Affiliate who participates in this Program pursuant to the provisions of Article III hereof.

"Performance Period" shall mean a period of time with respect to which performance is measured as determined by the Committee. Performance Periods may overlap.

"Performance Goals" shall have the meaning ascribed to it in Section 5.2.

"Performance Unit" shall mean a right granted to a Participant pursuant to the Program to receive Common Stock, the payment of which is contingent upon achieving the Performance Goals.

"Permanent and Total Disability" shall have the meaning ascribed to such term under Section 22(e)(3) of the Code and with such permanent and total disability being certified prior to termination of a Participant's employment by (i) the Social Security Administration, (ii) the comparable governmental authority applicable to an Affiliate of the Company, (iii) such other body having the relevant decision-making power applicable to an Affiliate of the Company, or (iv) an independent medical advisor appointed by the Company in its sole discretion, as applicable, in any such case.

"Retirement-Eligible" shall mean when a Participant is at least sixty-five (65) years of age, or when a Participant is at least fifty-five (55) years of age and has been an employee of the Company and/or an Affiliate of the Company for at least ten (10) years in the aggregate as

determined by the Company in its sole discretion according to Company policies and practices as in effect from time to time.

“Voluntary Retirement” shall mean voluntary termination of employment that is not the result of Permanent and Total Disability.

ARTICLE III

PARTICIPATION

3.1 Participants. Participants for any Performance Period shall be those active key employees of the Company or an Affiliate who are designated in writing as eligible for participation by the Committee no later than the ninetieth (90th) day after the beginning of such Performance Period.

3.2 No Right to Participate. No Participant or other employee of the Company or an Affiliate shall, at any time, have a right to participate in this Program for any Performance Period, notwithstanding having previously participated in this Program.

ARTICLE IV

ADMINISTRATION

4.1 Generally. The Committee shall establish the basis for payments under this Program in relation to specified Performance Goals, as more fully described in Article V hereof. Following the end of each Performance Period, once all of the information necessary for the Committee to determine the Company’s performance is made available to the Committee, the Committee shall determine the amount of the Award payable to each Participant; *provided, however*, that any such determination shall be made no later than six months following the end of such Performance Period (the date of such determination shall hereinafter be called the “Determination Date”). The Committee shall have the power and authority granted it under Article 12 of the 2009 Plan, including, without limitation, the authority to construe and interpret this Program, to prescribe, amend and rescind rules, regulations and procedures relating to its administration and to make all other determinations necessary or advisable for administration of this Program. Decisions of the Committee in accordance with the authority granted hereby shall be conclusive and binding. Subject only to compliance with the express provisions hereof, the Committee may act in its sole and absolute discretion with respect to matters within its authority under this Program.

4.2 [Reserved.]

4.3 Provisions Applicable to Participants in Foreign Jurisdictions. Notwithstanding any provision of the Program to the contrary, in order to comply with the laws in other countries in which the Company and its Affiliates operate or have employees, the Committee, in its sole discretion, shall have the power and authority to:

(i) modify the terms and conditions of any award of Performance Units granted to employees outside the United States to comply with applicable foreign laws;

(ii) condition the effectiveness of any award of Performance Units upon approval or compliance with any applicable foreign laws, regulations, rules or local governmental regulatory exemption or approvals;

(iii) provide for payment of any Award in cash or Common Stock, at the Company's election, to the extent necessary to comply with applicable foreign laws; and

(iv) take any other action, before or after an award of Performance Units is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals.

Notwithstanding the foregoing, the Committee may not take any actions hereunder, and no award of Performance Units shall be granted, that would violate the Securities Act, the Exchange Act, the Code, or any other securities or tax or other applicable law or regulation.

ARTICLE V

AWARD DETERMINATIONS

5.1 Award of Performance Units. The Committee shall determine the number of Performance Units (rounded down to the nearest whole number) to be awarded under this Program to each Participant with respect to such Performance Period. Performance Units granted under the Program shall constitute Performance Awards under Article 9 of the 2009 Plan.

5.2 Performance Requirements. The Committee shall approve the performance goals (collectively, the “Performance Goals”) with respect to any of the business criteria permitted under the 2009 Plan, each subject to such adjustments as the Committee may specify in writing at such time, and shall establish a formula, standard or schedule which aligns the level of achievement of the Performance Goals with the earned Performance Units.

5.3 Dividend Equivalents. The Committee shall determine whether Dividend Equivalents shall be credited with respect to Performance Units awarded under the Program pursuant to Section 9.2 of the 2009 Plan on such terms and conditions determined by the Committee. Any such Dividend Equivalents shall be credited in cash or additional shares of Common Stock by such formula and at such time and subject to such limitations as may be determined by the Committee, *provided* that any such accumulated Dividend Equivalents shall be paid out to the Participant only to the extent that, and no earlier than, the time that an Award shall be paid to the Participant in accordance with the provisions of Article VI below.

ARTICLE VI

PAYMENT OF AWARDS

6.1 Form and Timing of Payment. Except as set forth in Section 8.1 below, no Award payable pursuant to this Program shall be paid unless and until the Committee certifies, in writing, the extent to which the Performance Goals have been achieved and the corresponding number of Performance Units earned. Subject to satisfaction of tax or similar obligations as provided for in Section 11.2 of the 2009 Plan, Awards shall be paid by the Company in Shares (on a one-to-one basis) or in cash based on the Fair Market Value of the number of Shares subject to the Awards as of the last day of the Performance Period, or in a combination of Shares and cash, as determined by the Administrator at any time prior to payment and in its discretion, as soon as practicable, and in any event within 90 days, after the last day of the Performance Period. Shares of Common Stock issued in respect of an Award shall be deemed to be issued in consideration for future services to be rendered or past services actually rendered to the Company or for its benefit, by the Participant, which the Committee deems to have a value at least equal to the aggregate par value thereof.

ARTICLE VII

TERMINATION OF EMPLOYMENT

7.1 Termination of Employment During Performance Period.

(a) In the event that a Participant's employment with the Company or an Affiliate is terminated prior to the last business day of a Performance Period by reason of such Participant's Voluntary Retirement and such Participant is Retirement-Eligible on the date of such termination, the full or prorated amount of such Participant's Award, if any, applicable to such Performance Period shall be paid in accordance with the provisions of Article VI above. For purposes of the foregoing, the amount of the Participant's Award (rounded down to the nearest whole number) shall be determined based on the Company's performance as compared to the Performance Goals for such Performance Period and (i) if the Award was granted with respect to a Performance Period commencing in a calendar year prior to the calendar year in which such Voluntary Retirement occurs, the full amount of the Award is payable, and (ii) if the Award was granted with respect to the Performance Period commencing in the calendar year in which such Voluntary Retirement occurs, the Award otherwise payable is multiplied by a fraction (rounded to two decimal places), the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your termination occurs, and the denominator of which is twelve (12). Notwithstanding the foregoing, a Participant shall not be entitled to such full or prorated amount of such Participant's Award pursuant to this Section 7.1(a) unless either such Participant executes and does not revoke a general release and waiver in a form provided by the Company (for the purpose of resolving any potential or actual disputes arising from your employment with the Company) (a "Release") and delivers it to the Company no later than the date specified by the Company, or the Company waives such release requirement in writing; *provided, however*, that in no event shall payment of such full or prorated amount of such Participant's Award be made later than the specified payment date as set forth in Section 6.1 above.

(b) In the event that a Participant's employment with the Company or an Affiliate is terminated prior to the last business day of a Performance Period by reason of such Participant's death or Permanent and Total Disability, the full or prorated amount of such Participant's Award, if any, applicable to such Performance Period shall be paid in accordance with the provisions of Article VI above. For purposes of the foregoing, the amount of the Participant's Award (rounded down to the nearest whole number) shall be determined based on the Company's performance as compared to the Performance Goals for such Performance Period and (i) if the Award was granted with respect to a Performance Period commencing in a calendar year prior to the calendar year in which such termination occurs, the full amount of the Award is payable, and (ii) if the Award was granted with respect to the Performance Period commencing in the calendar year in which such death or Permanent and Total Disability occurs, the Award otherwise payable is multiplied by a fraction (rounded to two decimal places), the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your death or Permanent and Total Disability occurs, and the denominator of which is twelve (12). Notwithstanding the foregoing, with respect to a Participant whose employment is terminated due to such Participant's Permanent and Total Disability, such Participant shall not be entitled to such full or prorated amount of such Participant's Award pursuant to this Section 7.1(b) unless either such Participant executes and does not revoke a Release and delivers it to the Company no later than the date specified by the Company, or the Company waives such release requirement in writing; *provided, however*, that in no event shall payment of such full or prorated amount of such Participant's Award be made later than the specified payment date as set forth in Section 6.1 above.

(c) In the event that a Participant's employment with the Company or an Affiliate is terminated prior to the last business day of a Performance Period for any reason other than as specified in Sections 7.1(a) and (b) above, all of such Participant's rights to an Award for such Performance Period shall be forfeited, unless, prior to the payment date described in Article VI above, the Company, in its sole discretion, makes a written determination to otherwise pay the full or prorated amount of the Participant's Award, if any, applicable to such Performance Period, which full or prorated amount shall be paid in accordance with the provisions of Article VI above. For purposes of the foregoing, if the payment of the Participant's Award is prorated, the amount of the Participant's Award (rounded down to the nearest whole number) shall be determined based on the Company's performance as compared to the Performance Goals for such Performance Period and (i) if the Award was granted with respect to a Performance Period commencing in a calendar year prior to the calendar year in which such termination occurs, the full amount of the Award is payable, and (ii) if the Award was granted with respect to the Performance Period commencing in the calendar year in which such termination occurs, the Award otherwise payable is multiplied by a fraction (rounded to two decimal places), the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your termination occurs, and the denominator of which is twelve (12). Notwithstanding the foregoing, a Participant shall not be entitled to such full or prorated amount of such Participant's Award pursuant to this Section 7.1(c) unless either such Participant executes and does not revoke a Release and delivers it to the Company no later than the date specified by the Company, or the Company waives such release requirement in writing; *provided, however*, that in no event shall

payment of such full or prorated amount of such Participant's Award be made later than the specified payment date as set forth in Section 6.1 above.

7.2 Termination of Employment After End of Performance Period. In the event that a Participant's employment with the Company or an Affiliate is terminated on or after the last business day of the applicable Performance Period but prior to the Determination Date for any reason, the amount of any Award applicable to such Performance Period shall be paid to the Participant in accordance with the provisions of Article VI above.

ARTICLE VIII

CHANGE OF CONTROL

8.1 Change of Control During Performance Period. Notwithstanding anything to the contrary in the Program, the Committee shall set forth the terms of any Award payable in the event of Change of Control that occurs during a Performance Period in the Performance Goals.

8.2 Change of Control After End of Performance Period. Notwithstanding anything to the contrary in the Program, in the event of a Change of Control that occurs after the end of the applicable Performance Period but prior to the Determination Date, the amount of any Award applicable to such Performance Period shall be paid to the Participant in accordance with the provisions of Article VI above.

ARTICLE IX

MISCELLANEOUS

9.1 Plan. The Program is subject to all the provisions of the 2009 Plan and its provisions are hereby made a part of the Program, including without limitation the provisions of Article 9 thereof (relating to Performance Awards) and Section 13.2 thereof (relating to adjustments upon changes in the Common Stock), and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the 2009 Plan. In the event of any conflict between the provisions of the Program and those of the 2009 Plan, the provisions of the 2009 Plan shall control. Notwithstanding any provision of the Program to the contrary, any earned Performance Units paid in cash rather than shares of Common Stock shall not be deemed to have been issued by the Company for any purpose under the 2009 Plan.

9.2 Amendment and Termination. Notwithstanding anything herein to the contrary, the Committee may, at any time, terminate, modify or suspend this Program; *provided, however,* that, without the prior consent of the Participants affected, no such action may adversely affect any rights or obligations with respect to any Awards theretofore earned but unpaid for a completed Performance Period, whether or not the amounts of such Awards have been computed and whether or not such Awards are then payable. Notwithstanding the forgoing, at any time the Committee determines that the Performance Units may be subject to Section 409A of the Code, the Committee shall have the right, in its sole discretion, and without a Participant's prior

consent to amend the Program as it may determine is necessary or desirable either for the Performance Units to be exempt from the application of Section 409A or to satisfy the requirements of Section 409A, including by adding conditions with respect to the vesting and/or the payment of the Performance Units.

9.3 No Contract for Employment. Nothing contained in this Program or in any document related to this Program or to any Award shall confer upon any Participant any right to continue as an employee or in the employ of the Company or an Affiliate or constitute any contract or agreement of employment for a specific term or interfere in any way with the right of the Company or an Affiliate to reduce such person's compensation, to change the position held by such person or to terminate the employment of such person, with or without cause.

9.4 Nontransferability. No benefit payable under, or interest in, this Program shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any such attempted action shall be void and no such benefit or interest shall be, in any manner, liable for, or subject to, debts, contracts, liabilities or torts of any Participant or beneficiary; *provided, however*, that, nothing in this Section 9.4 shall prevent transfer (i) by will, or (ii) by applicable laws of descent and distribution.

9.5 Compensation Subject to Recovery. The Awards under this Program, the Shares issuable under any such Awards, and all compensation payable with respect to them shall be subject to clawback, recoupment and/or recovery by the Company pursuant to any and all of the Company's policies with respect to the clawback, recoupment or recovery of compensation, including, without limitation, the Company's Policy on Recovery of Erroneously Awarded Compensation (effective October 2, 2023) and Executive Officer Equity Recoupment Policy (effective December 31, 2020), as they shall be in effect and may be amended from time to time, to the maximum extent permitted by applicable law.

9.6 Nature of Program. No Participant, beneficiary or other person shall have any right, title or interest in any fund or in any specific asset of the Company or any Affiliate by reason of any award hereunder. There shall be no funding of any benefits which may become payable hereunder. Nothing contained in this Program (or in any document related thereto), nor the creation or adoption of this Program, nor any action taken pursuant to the provisions of this Program shall create, or be construed to create, a trust of any kind or a fiduciary relationship between the Company or an Affiliate and any Participant, beneficiary or other person. To the extent that a Participant, beneficiary or other person acquires a right to receive payment with respect to an Award hereunder, such right shall be no greater than the right of any unsecured general creditor of the Company or other employing entity, as applicable. All amounts payable under this Program shall be paid from the general assets of the Company or employing entity, as applicable, and no special or separate fund or deposit shall be established and no segregation of assets shall be made to assure payment of such amounts. Nothing in this Program shall be deemed to give any employee any right to participate in this Program except in accordance herewith.

9.7 Governing Law. This Program shall be construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof.

Form of Award Notice

[The information set forth in this Award Notice will be contained on the related pages on Merrill Lynch Benefits Website (or the website of any successor company to Merrill Lynch Bank & Trust Co., FSB). This Award Notice shall be replaced by the equivalent pages on such website. References to Award Notice in this Agreement shall then refer to the equivalent pages on such website.]

This notice of Award (the "Award Notice") sets forth certain details relating to the grant by the Company to you of the Award identified below, pursuant to the Plan. The terms of this Award Notice are incorporated into the Performance Unit Agreement (the "Agreement") that accompanies this Award Notice and made part of the Agreement. Capitalized terms used in this Award Notice that are not otherwise defined in this Award Notice have the meanings given to such terms in the Agreement.

Employee:

Employee ID:

Address:

Award Type:

Grant ID:

Plan: Amgen Inc. Second Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time

Program Amgen Inc. 2009 Performance Award Program, as amended and/or restated from time to time

Grant Date:

Number of Shares:

Number of

Performance Units:

Performance Period: The Performance Period beginning on and ending on .

Resolutions: The Resolutions of the Compensation and Management Development Committee of the Board of Directors of Amgen Inc. establishing the performance goals and Performance Period applicable to this Award.

Vesting Date: Means the vesting date indicated in the Vesting Schedule

Vesting Schedule: Means the schedule of vesting set forth under Vesting Details

Vesting Details: Means the presentation (tabular or otherwise) of the Vesting Date and the quantity of Shares vesting.

IMPORTANT NOTICE REGARDING ACCEPTANCE OF THE AWARD AND THE REQUIREMENT TO OPEN A BROKERAGE ACCOUNT¹:

¹ This provision is only for use on the form of grant used for the U.S. and Puerto Rico.

RESIDENTS OF THE U.S. AND PUERTO RICO: Please read this Award Notice, the Plan and the Agreement (collectively, the “Grant Documents”) carefully. If you, as a resident of the U.S. or Puerto Rico, do **not** wish to receive this Award and/or you do **not** consent and agree to the terms and conditions on which this Award is offered, as set forth in the Grant Documents, then you must reject the Award by contacting the Merrill Lynch call center at +1 (800) 97AMGEN (+1 (800) 972-6436) within the U.S., Puerto Rico and Canada or +1 (609) 818-8910 from all other countries (Merrill Lynch will accept the charges for your call) no later than the forty-fifth calendar day following the day on which this Award Notice is made available to you, in which case the Award will be cancelled. For the purpose of determining the forty-five calendar days, Day 1 will be the day **immediately** following the day on which this Award Notice is made available to you. Your failure to notify the Company of your rejection of the Award or your refusal of, or disagreement with, all terms and conditions of the Award, as set forth in the Grant Documents, within this specified period will constitute your acceptance of the Award and your agreement with all terms and conditions of the Award, as set forth in the Grant Documents. If you agree to the terms and conditions of your grant and you desire to accept it, then no further action is needed on your part to accept the grant. However, you must still open a brokerage account as directed by the Company, by 1:00 pm Pacific Time on or before the date that is 11 months after the date of grant. This step is necessary to process transactions related to your equity grant. **If you do not open a brokerage account by this deadline, your grant will be cancelled.**

PERFORMANCE UNIT AGREEMENT

THE SPECIFIC TERMS OF YOUR GRANT OF PERFORMANCE UNITS ARE FOUND IN THE PAGES RELATING TO THE GRANT OF PERFORMANCE UNITS FOUND ON MERRILL LYNCH BENEFITS WEBSITE (OR THE WEBSITE OF ANY SUCCESSOR COMPANY TO MERRILL LYNCH BANK & TRUST CO., FSB) (THE “AWARD NOTICE”) WHICH ACCOMPANIES THIS DOCUMENT. THE TERMS OF THE AWARD NOTICE ARE INCORPORATED INTO THIS PERFORMANCE UNIT AGREEMENT.

On the Grant Date specified in the Award Notice, Amgen Inc., a Delaware corporation (the “Company”), has granted to you, the grantee named in the Award Notice, an award under the Amgen Inc. Second Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time (the “Plan”), for the Number of Performance Units (the “Performance Units”) specified in the Award Notice on the terms and conditions set forth in this Performance Unit Agreement, the Award Notice (and any applicable additional terms and conditions for your country set forth in the attached Appendix A (as described in greater detail in Section XIV below)) (collectively, this “Agreement”), the Plan, the Amgen Inc. 2009 Performance Award Program, as amended and/or restated from time to time (the “Program”) and the Resolutions (as defined in the Award Notice). Capitalized terms not defined herein shall have the meanings assigned to such terms in the Program.

I. Performance Period. The Performance Period shall have the meaning set forth in the Award Notice.

II. Value of Performance Units. The value of each Performance Unit is equal to a share of Common Stock.

III. Performance Goals. An amount of the Performance Units up to the maximum amount specified in the Resolutions shall be earned, depending on the extent to which the Company achieves the performance goals established by the Committee pursuant to the Resolutions. The Performance Units earned shall be calculated in accordance with the Resolutions and the Program.

IV. Form and Timing of Settlement.

(a) General. Subject to Section XIII and the satisfaction of applicable Tax Obligations and similar obligations as provided in Section V, and except as set forth in the Program, any Performance Units earned pursuant to Section III above shall be settled by the Company delivering to you a number of Shares equal to the number of Shares covered by the earned Performance Units or in a lump sum in cash with a value equal to the Fair Market Value of the number of Shares subject to the earned Performance Units as of the last day of the Performance Period (without interest thereon), or in a combination of Shares and cash, as determined by the Administrator at any time prior to settlement and in its discretion, as soon as practicable, and in any event within 90 days, after the last day of the Performance Period, in each case, subject to the terms of the Program (including Section 4.2 thereof). Shares issued in respect of a Performance Unit shall be deemed to

be issued in consideration of past services actually rendered by you to the Company or an Affiliate or for its benefit for which you have not previously been compensated or for future services to be rendered, as the case may be, which the Company deems to have a value at least equal to the aggregate par value thereof.

- (b) Voluntary Retirement. In the event that your employment with the Company or an Affiliate is terminated prior to the last business day of the Performance Period by reason of your Voluntary Retirement and you are Retirement-Eligible on the date of such termination, the full or prorated amount of your Award, if any, applicable to the Performance Period shall be paid in accordance with the provisions of Article VI of the Program. For purposes of the foregoing, the amount of your Award (rounded down to the nearest whole number) shall be determined based on the Company's performance as compared to the Performance Goals for the Performance Period and (i) if the Award was granted with respect to a Performance Period commencing in a calendar year prior to the calendar year in which your Voluntary Retirement occurs, the full amount of the Award is payable, and (ii) if the Award was granted with respect to the Performance Period commencing in the calendar year in which your Voluntary Retirement occurs, the Award otherwise payable is multiplied by a fraction (rounded to two decimal places), the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your termination occurs, and the denominator of which is twelve (12). Notwithstanding the foregoing, you shall not be entitled to such full or prorated amount of your Award pursuant to this paragraph (b) unless either you execute and do not revoke a general release and waiver in a form provided by the Company (for the purpose of resolving any potential or actual disputes arising from your employment and the termination of your employment with the Company) (a "Release") and deliver it to the Company no later than the date specified by the Company, or the Company waives such release requirement in writing; *provided, however*, that in no event shall payment of such full or prorated amount of your Award be made later than the specified payment date as set forth in Section 6.1 of the Program. This paragraph (b) shall supersede Section 7.1(a) of the Program.
- (c) Death and Disability. In the event that your employment with the Company or an Affiliate is terminated prior to the last business day of the Performance Period by reason of your death or Permanent and Total Disability, the full or prorated amount of your Award, if any, applicable to such Performance Period shall be paid in accordance with the provisions of Article VI of the Program. For purposes of the foregoing, the amount of your Award (rounded down to the nearest whole number) shall be determined based on the Company's performance as compared to the Performance Goals for the Performance Period and (i) if the Award was granted with respect to a Performance Period commencing in a calendar year prior to the calendar year in which such termination occurs, the full amount of the Award is payable, and (ii) if the Award was granted with respect to the Performance Period commencing in the calendar year in which such termination occurs, the Award otherwise payable is multiplied by a fraction (rounded to two decimal places), the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your termination occurs, and the denominator of which is twelve

(12). Notwithstanding the foregoing, if your employment is terminated due to your death or Permanent and Total Disability, you shall not be entitled to such full or prorated amount of your Award pursuant to this paragraph (c) unless either you execute and do not revoke a Release and deliver it to the Company no later than the date specified by the Company, or the Company waives such release requirement in writing; *provided, however*, that in no event shall payment of such full or prorated amount of your Award be made later than the specified payment date as set forth in Section 6.1 of the Program. This paragraph (c) shall supersede Section 7.1(b) of the Program.

(d) *Other*. In the event that your employment with the Company or an Affiliate is terminated prior to the last business day of the Performance Period for any reason other than as specified in paragraphs (b) and (c) above, all of your rights to an Award for the Performance Period shall be forfeited, unless, prior to the payment date described in Article VI of the Program, the Company, in its sole discretion, makes a written determination to otherwise pay the full or prorated amount of your Award, if any, applicable to the Performance Period, which full or prorated amount shall be paid in accordance with the provisions of Article VI of the Program. For purposes of the foregoing, if the payment of your Award is prorated, the amount of your Award (rounded down to the nearest whole number) shall be determined based on the Company's performance as compared to the Performance Goals for the Performance Period and (i) if the Award was granted with respect to a Performance Period commencing in a calendar year prior to the calendar year in which such termination occurs, the full amount of the Award is payable, and (ii) if the Award was granted with respect to the Performance Period commencing in the calendar year in which such termination occurs, the Award otherwise payable is multiplied by a fraction (rounded to two decimal places), the numerator of which is the number of complete months you remained continuously and actively employed by the Company or an Affiliate during the calendar year in which your termination occurs, and the denominator of which is twelve (12). Notwithstanding the foregoing, you shall not be entitled to such full or prorated amount of your Award pursuant to this paragraph (d) unless either you execute and do not revoke a Release and deliver it to the Company no later than the date specified by the Company, or the Company waives such release requirement in writing; *provided, however*, that in no event shall payment of such full or prorated amount of your Award be made later than the specified payment date as set forth in Section 6.1 of the Program. This paragraph (d) shall supersede Section 7.1(c) of the Program.

V. Issuance of Shares; Tax Withholding. Regardless of any action the Company or your actual employer (the "Employer") takes with respect to any or all income tax (including federal, state and local taxes), social insurance, payroll tax, fringe benefit tax, payment on account or other tax-related items related to your participation in the Plan and the Program and legally applicable to you (the "Tax Obligations"), you acknowledge that the ultimate liability for all Tax Obligations is and remains your responsibility and may exceed the amount, if any, actually withheld by the Company and/or your Employer. You further acknowledge that the Company and/or your Employer (i) make no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Performance Units or the underlying Shares, including the grant of the Performance Units, the vesting of the Performance Units, the conversion of the Performance Units into shares or the receipt of an equivalent cash

payment, the subsequent sale of any shares acquired at settlement and the receipt of any Dividends (as defined in Section VI, below) or Dividend Equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Performance Units to reduce or eliminate your liability for Tax Obligations or to achieve any particular tax result. Furthermore, if you become subject to tax in more than one jurisdiction, you acknowledge that the Company and/or your Employer (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, you shall pay or make adequate arrangements satisfactory to the Company or to your Employer (in their sole discretion) to satisfy all Tax Obligations. In this regard, you authorize the Company and/ or your Employer, or their respective agents, at their discretion, to satisfy all applicable Tax Obligations by one or a combination of the following:

- (a) withholding from your wages or other cash compensation paid to you by the Company and/or your Employer; or
- (b) withholding from proceeds of the sale of Shares issued upon settlement of the Performance Units, either through your voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization); or
- (c) withholding in Shares issuable, or cash payable, upon settlement of the Performance Units provided that, if such Shares are withheld, the Company and your Employer shall only withhold an amount of Shares with a fair market value not to exceed the Tax Obligations as determined in the discretion of the Company or your Employer, as applicable.

Depending on the withholding method, the Company may withhold or account for Tax Obligations by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum applicable rates. If the Tax Obligations are satisfied by withholding in Shares, for tax purposes you are deemed to have been issued the full number of Shares subject to the earned Performance Units, notwithstanding that a number of Shares is held back and not actually issued to you solely for the purpose of paying the Tax Obligations due as a result of any aspect of your participation in the Plan (any Shares withheld by the Company hereunder shall not be deemed to have been issued by the Company for any purpose under the Plan and shall remain available for issuance thereunder).

Finally, you shall pay to the Company or your Employer any amount of Tax Obligations that the Company or your Employer may be required to withhold or account for as a result of your participation in the Plan and the Program that cannot be or were not satisfied by the means previously described. You agree to take any further actions and to execute any additional documents as may be necessary to effectuate the provisions of this Section V. Notwithstanding Section IV above, the Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if you fail to comply with your obligations in connection with the Tax Obligations.

VI. Dividend Equivalents

- (a) Crediting of Dividend Equivalents. Subject to this Section VI, Dividend Equivalents shall be credited on each Performance Unit granted to you under this Agreement in the manner set forth in the remainder of this Section VI. With respect to each Performance Unit covered by the Award, if the Company declares one or more dividends or distributions (each, a "Dividend") on its Common Stock with a record date which occurs during the period commencing on the Grant Date through and including the day immediately preceding the day the Share subject to each Performance Unit is issued to you, whether in the form of cash, Common Stock or other property, then, on the date such Dividend is paid to the Company's stockholders, you shall be credited with an amount equal to the amount or fair market value of such Dividend which would have been payable to you if you held a number of Shares equal to the number of Performance Units granted to you on the Grant Date (including any previously credited Dividends which have been deemed to have been reinvested in Common Stock as provided by the next succeeding sentence), as of each such record date for each such Dividend (not including on any Performance Units which were previously paid or forfeited) as if each such amount had been reinvested in Common Stock as of the date of the payment of such Dividend (such accumulated dividends, the "Target Accumulated Dividends"). Each such Dividend Equivalent shall be deemed to have been reinvested in Common Stock as of the applicable Dividend payment date. Dividend Equivalents shall be payable in full Shares, unless the Administrator determines, at any time prior to payment and in its discretion, that they shall be payable in cash. Dividend Equivalents payable with respect to fractional Shares shall be paid in cash.
- (b) Treatment of Dividend Equivalents. Except as otherwise expressly provided in this Section VI any Dividend Equivalents credited to you shall be subject to all of the provisions of this Agreement which apply to the Performance Units with respect to which they have been credited and shall be payable, if at all, at the time and to the extent that the underlying Performance Unit becomes payable. Dividend Equivalents shall not be payable on any Performance Units that do not vest, or are forfeited, pursuant to the terms of this Agreement. Dividend Equivalent rights and any amounts that may become distributable in respect thereof shall be treated separately from the Performance Units and the rights arising in connection therewith for purposes of the designation of time and form of payments required by Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Grant Date, "Section 409A").

VII. Nontransferability. No benefit payable under, or interest in, this Agreement, the Units, or the Shares that may become issuable to you hereunder shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any such attempted action shall be void and no such benefit or interest shall be, in any manner, liable for, or subject to, your or your beneficiary's debts, contracts, liabilities or torts; *provided, however,*

nothing in this Section VII shall prevent transfer (i) by will or (ii) by applicable laws of descent and distribution.

VIII. No Contract for Employment. This Agreement is not an employment or service contract with the Company or an Affiliate and nothing in this Agreement shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ or service of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment or service with the Company or an Affiliate.

IX. Nature of Grant. In accepting the grant of Performance Units, you acknowledge, understand and agree that:

- (a) the Plan and the Program are established voluntarily by the Company, are discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, as provided in the Plan and in the Program;
- (b) the grant of the Performance Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of Performance Units, or benefits in lieu of Performance Units, even if Performance Units have been awarded in the past;
- (c) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;
- (d) your participation in the Plan and the Program is voluntary;
- (e) the grant of Performance Units, the Shares subject to the Performance Units, and the income from and value of same, are not intended to replace any pension rights or compensation;
- (f) neither the grant of Performance Units nor any provision of this Agreement, the Plan, the Program or the policies adopted pursuant to the Plan or Program confer upon you any right with respect to employment or continuation of current employment and shall not interfere with the ability of your Employer to terminate your employment or service relationship (if any) at any time;
- (g) in the event that you are not an employee of the Company or any Affiliate, the Performance Units shall not be interpreted to form an employment contract or relationship with the Company or any Affiliate;
- (h) the future value of the Shares that may be earned upon the end of the Performance Period is unknown, indeterminable, and cannot be predicted with certainty;
- (i) in consideration of the grant of Performance Units hereunder, no claim or entitlement to compensation or damages arises from termination of Performance Units, and no claim or entitlement to compensation or damages shall arise from forfeiture of the Performance Units resulting from termination of your employment by the Company or an Affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms

of your employment agreement, if any) and you irrevocably release the Company and your Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, you shall be deemed irrevocably to have waived your entitlement to pursue such claim;

- (j) in the event of termination of your employment (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), your right to receive Performance Units and receive shares under the Plan and the Program, if any, will terminate effective as of the date that you are no longer actively employed and will not be extended by any notice period (*e.g.*, active employment would not include a period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any);
- (k) unless otherwise agreed with the Company, the Performance Units, the Shares subject to the Performance Units, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of an Affiliate of the Company;
- (l) except as otherwise provided in this Agreement or the Plan, the Performance Units and the benefits evidenced by this Agreement do not create any entitlement to have the Performance Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and
- (m) the following provisions apply only if you are providing services outside the United States:

(A) for employment law purposes outside the United States, the Performance Units, the Shares subject to the Performance Units, and the income from and value of same, are not part of normal or expected compensation or salary for any purpose, including but not limited to for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement benefits or similar mandatory payments; and

(B) neither the Company, your Employer nor any Affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Performance Units or of any amounts due to you pursuant to the settlement of the Performance Units or the subsequent sale of any Shares acquired upon settlement.

X. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan and the Program, or your acquisition or sale of the underlying Shares. You should consult with your personal tax, legal and financial advisors regarding your participation in the Plan and the Program before taking any action related thereto.

XI. Notices. Any notices provided for in this Agreement, the Plan or the Program shall be given in writing or electronically and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail or equivalent foreign postal service, postage prepaid, addressed to you at such address as is currently maintained in the Company's records or at such other address as you hereafter designate by written notice to the Company Stock Administrator. Such notices may be given using any automated system for the documentation, granting or settlement of Awards, such as a system using an internet website or interactive voice response, as approved by the Company.

XII. Resolutions, Plan and Program. This Agreement is subject to all of the provisions of the Resolutions, the Plan and the Program and their provisions are hereby made a part of this Agreement and incorporated herein by reference, including, without limitation, the provisions of Article 9 of the Plan (relating to Performance Awards) and Section 13.2 of the Plan (relating to adjustments upon changes in the Common Stock), and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of this Agreement and those of the Resolutions, the Plan and the Program, the provisions of the Plan shall control. Notwithstanding any provision of this Agreement or the Program to the contrary, any earned Performance Units paid in cash rather than Shares shall not be deemed to have been issued by the Company for any purpose under the Plan.

XIII. Code Section 409A. The time and form of payment of the Performance Units is intended to comply with the requirements of Section 409A and this Agreement shall be interpreted in accordance with Section 409A. Accordingly, no acceleration or deferral of any payment shall be permitted if it would cause the payment of the Performance Units to violate Section 409A. In addition, notwithstanding any provision herein to the contrary, in the event that following the Grant Date, the Committee determines that it may be necessary or appropriate to do so, the Committee may adopt such amendments to the Plan, Program and/or this Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Committee determines are necessary or appropriate to (a) exempt the Plan, Program and/or the Performance Units from the application of Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to this Award, or (b) comply with the requirements of Section 409A; *provided, however*, that this paragraph shall not create an obligation on the part of the Committee to adopt any such amendment, policy or procedure or take any such other action. No payment hereunder shall be made to you during the six (6)-month period following your "separation from service" (within the meaning of Section 409A) to the extent that the Company determines that paying such amount at the time set forth herein would be a prohibited distribution under Section 409A(a)(2)(B)(i). If the payment of any such amounts is delayed as a result of the previous sentence, then within thirty (30) days following the end of such six (6)-month period (or, if earlier, your death), the Company shall pay to you (or to your estate) the cumulative amounts that would have otherwise been payable to you during such period, without interest.

XIV. Provisions Applicable to Participants in Foreign Jurisdictions. Notwithstanding any provision of this Agreement or the Program to the contrary, if you are employed by the Company or an Affiliate in any of the countries identified in the attached Appendix A (which constitutes a part of this Agreement), are subject to the laws of any foreign jurisdiction, or

relocate to one of the countries included in the attached Appendix A, your award of Performance Units shall be subject to any additional terms and conditions for such country set forth in Appendix A and to the following additional terms and conditions:

- (a) the terms and conditions of this Agreement, including Appendix A, are deemed modified to the extent necessary or advisable to comply with applicable foreign laws or facilitate the administration of the Plan and the Program;
- (b) if applicable, the effectiveness of your Award is conditioned upon its compliance with any applicable foreign laws, regulations, rules or local governmental regulatory exemption and subject to receipt of any required foreign regulatory approvals;
- (c) to the extent necessary to comply with applicable foreign laws, the payment of any earned Performance Units shall be made in cash or Common Stock, at the Company's election; and
- (d) the Committee may take any other action, before or after an award of Performance Units is made, that it deems necessary or advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals.

Notwithstanding anything to the contrary contained herein, the Company shall not take any actions hereunder, and no Award of Performance Units shall be granted, and no Shares payable with respect to an Award shall be issued, that would violate the Securities Act, the Exchange Act, the Code, or any other securities or tax or other applicable law or regulation, or the rules of any Securities Exchange. Notwithstanding anything to the contrary contained herein, no Shares issuable with respect to an Award shall be issued unless such shares are then registered under the Securities Act, or, if such shares are not then so registered, the Company has determined that such issuance would be exempt from the registration requirements of the Securities Act and that the issuance satisfied all other applicable legal requirements.

XV. Data Privacy. *In order for the Company to facilitate your participation in the Plan and the Program, the Company and your Employer must collect and use personal data about you. In accordance with applicable laws, reasonable security measures will be implemented and maintained to protect the security of your personal data; however, you understand that absolute security cannot be guaranteed.*

You understand that the Company and your Employer may hold certain personal information about you, including your name, home address and telephone number, email address, date of birth, social insurance/security number (to the extent permitted under applicable local law), passport or other identification number, salary, nationality, job title/work history/service periods, residency status, citizenship, tax withholding and payroll data, any shares of stock or directorships held in the Company, details of all equity compensation or any other entitlement to Shares awarded, cancelled, vested, unvested or outstanding in your favor, for the purposes of implementing, administering and managing the Plan and the Program (“personal data”).

You authorize the transfer of your personal data to Merrill Lynch Bank & Trust Co., FSB, or any successor thereto, and any other third parties which may assist the Company

(presently or in the future) with implementing, administering and managing your participation in the Plan and the Program to receive, possess, use, retain and transfer your personal data, in electronic or other form, for the purpose of implementing, administering and managing your participation in the Plan and the Program, including any requisite transfer of such personal data as may be required to any other broker, escrow agent or other third party with whom the Shares received in settlement of the Performance Units may be deposited. You understand that such authorized recipients of your personal data may be located in countries that do not provide the same level of data privacy laws and protections as the country in which your personal data originated. Transfers of personal data among Company and its group entities follow applicable laws and our Binding Corporate Rules (BCRs). For more information on Company's BCRs, please visit <http://www.amgen.com/bcr/>. You acknowledge that the collection, use and transfer of your personal data is necessary to facilitate to your participation in the Plan, as well as to grant you Performance Units or other equity awards and administer or maintain such awards.

You may correct or update your personal data previously provided to Company, by contacting your local human resources representative. Subject to applicable law, you may have additional rights, including the right to object and/or request destruction of your personal data. To exercise these rights, where applicable, please contact your local human resources representative.

XVI. Language. By electing to accept this Agreement, you acknowledge that you are sufficiently proficient in English, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms and conditions of this Agreement. Furthermore, if you have received this Agreement or any other document related to the Plan and/or the Program translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

XVII. Governing Law and Venue. The terms of this Agreement shall be governed by the laws of the State of Delaware without giving effect to principles of conflicts of laws. For purposes of litigating any dispute that arises hereunder, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall be conducted in the courts of the State of Delaware, or the federal courts for the United States for the federal district located in the State of Delaware, and no other courts, where this Agreement is made and/or to be performed.

XVIII. Severability. If one or more of the provisions of this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Agreement to be construed so as to foster the intent of this Agreement and the Plan.

XIX. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan and/or the Program (including this Agreement) by electronic means. You hereby consent to receive such

documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

XX. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan and the Program, on the Performance Units and on any Shares acquired under the Plan and the Program, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

XXI. Compensation Subject to Recovery. The Performance Units subject to and Shares issuable under this Award and all compensation payable with respect to them shall be subject to clawback, recoupment and/or recovery by the Company pursuant to any and all of the Company's policies with respect to the clawback, recoupment or recovery of compensation in effect as of the Grant Date or as may be adopted or maintained by the Company following the Grant Date, including, without limitation, the Company's Policy on Recovery of Erroneously Awarded Compensation (effective October 2, 2023) and Executive Officer Equity Recoupment Policy (effective December 31, 2020), as they shall be in effect and may be amended from time to time, to the maximum extent permitted by applicable law.

XXII. Waiver. You acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you or any other grantee.

XXIII. Headings. This Agreement's section headings are for convenience only and shall not constitute a part of this Agreement or affect this Agreement's meaning.

Very truly yours,
AMGEN INC.

By: _____
Name:
Title:

APPENDIX A

ADDITIONAL TERMS AND CONDITIONS OF THE AMGEN INC. SECOND AMENDED AND RESTATED 2009 EQUITY INCENTIVE PLAN, AS AMENDED AND/OR RESTATED FROM TIME TO TIME

AWARD OF PERFORMANCE UNITS (BY COUNTRY)

Certain capitalized terms used but not defined in this Appendix A shall have the meanings set forth in the Plan and/or the Agreement to which this Appendix is attached.

TERMS AND CONDITIONS

This Appendix includes additional terms and conditions that govern any Performance Units granted under the Plan if, under applicable law, you are a resident of, are deemed to be a resident of or are working in one of the countries listed below. Furthermore, the additional terms and conditions that govern the Performance Units granted hereunder may apply to you if you transfer employment and/or residency to one of the countries listed below and the Company shall, in its discretion, determine to what extent the terms and conditions contained herein shall apply to you.

NOTIFICATIONS

This Appendix also includes notifications relating to exchange control and other issues of which you should be aware with respect to your participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the countries to which this Appendix refers as of November 2023. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the notifications herein as the only source of information relating to the consequences of your participation in the Plan because the information may be outdated when you acquire Shares under the Plan, or when you subsequently sell Shares acquired under the Plan and the Program.

In addition, the notifications are general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you should seek appropriate professional advice as to how the relevant laws in your country may apply to your situation. Finally, if you are a citizen or resident of a country other than the one in which you are currently residing and/or working or are considered a resident of another country for local law purposes, the information contained herein may not be applicable to you or you may be subject to the provisions of one or more jurisdictions.

ALL NON-U.S. JURISDICTIONS

TERMS AND CONDITIONS

Issuance of Shares; Tax Withholding. The following provision supplements Section V. of the Agreement:

In the event the Company withholds or accounts for Tax Obligations by considering maximum applicable rates in your jurisdiction(s), in the event of over-withholding, you may receive a refund of any over-withheld amount in cash and will not be entitled to the equivalent amount in Shares, or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax Obligations directly to the applicable tax authority or to the Company and/or your Employer.

NOTIFICATIONS

Insider Trading Restrictions/Market Abuse Laws. You may be subject to insider trading restrictions and/or market abuse laws based on the exchange on which the Shares are listed and in applicable jurisdictions including the United States and your country or your broker's country, if different, which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Performance Units) or rights linked to the value of Shares (e.g., Dividend Equivalents) during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you place before you possessed inside information. Furthermore you could be prohibited from (i) disclosing the inside information to any third party, which may include fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You are responsible for ensuring your compliance with any applicable restrictions and you should speak with your personal legal advisor on this matter.

Foreign Asset/Account, Tax Reporting Information. Your country of residence may have certain foreign asset and/or account reporting requirements which may affect your ability to acquire or hold Shares under the Plan or cash received from participating in the Plan (including from any Dividends or Dividend Equivalents received, or sale proceeds arising from the sale of Shares) in a brokerage or bank account outside of your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You are responsible for ensuring your compliance with such regulations, and you should speak with your personal legal advisor on this matter.

ALL EUROPEAN ECONOMIC AREA (“EEA”) / EUROPEAN UNION (“EU”) JURISDICTIONS, UNITED KINGDOM AND SWITZERLAND

TERMS AND CONDITIONS

Data Privacy Notice. This provision replaces Section XV of the Agreement:

Please refer to the Fair Processing Notice previously provided by your local human resources representative, which notice governs the collection, use and transfer of your personal data necessary for the Company to facilitate your participation in the Plan and the Program. If you have any questions or concerns regarding the Fair Processing Notice, including questions about your rights afforded thereunder, you should contact your local human resources representative or send an email to hrconnect@amgen.com.

For purposes of implementing, administering and managing the Plan, Company and your Employer may hold certain personal data about you, including your name, home address and telephone number, email address, date of birth, social insurance/security number (to the extent permitted under applicable local law), passport or other identification number, salary, nationality, job title/work history/service periods, residency status, citizenship, tax withholding and payroll data, any shares of stock or directorships held in the Company, details of all equity compensation or any other entitlement to Shares awarded, cancelled, vested, unvested or outstanding in your favor (“personal data”).

You authorize the transfer of your personal data to Merrill Lynch Bank & Trust Co., FSB, or any successor thereto, and any other third parties which may assist the Company (presently or in the future) with implementing, administering and managing your participation in the Plan and the Program to receive, possess, use, retain and transfer your personal data, in electronic or other form, for the purpose of implementing, administering and managing your participation in the Plan and the Program, including any requisite transfer of such personal data as may be required to any other broker, escrow agent or other third party with whom the Shares received in settlement of the Performance Units may be deposited.

ARGENTINA

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements Section IX of the Agreement:

In accepting the grant of Performance Units, you acknowledge, understand and agree that the grant of the Performance Units is made by the Company (not your Employer) in its sole discretion and that the value of the Performance Units or any Shares acquired under the Plan and the Program shall not constitute salary or wages for any purpose under Argentine labor law including, but not limited to, the calculation of (i) any labor benefits including, without limitation, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

NOTIFICATIONS

Securities Law Information. Neither the Performance Units nor the underlying Shares are publicly offered or listed on any stock exchange in Argentina.

Exchange Control Information. Exchange control regulations in Argentina are subject to frequent change. You should consult with your personal legal advisor regarding any exchange control obligations that you may have prior to receiving proceeds from Dividend Equivalents, the sale of Shares or dividends. You must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with your participation in the Plan and the Program.

Foreign Asset/Account Reporting Information. If you are an Argentine resident, you are required to report certain information regarding any Shares you hold as of December 31 each year to the Argentine tax authorities on your annual tax return.

AUSTRALIA

NOTIFICATIONS

Australia Offer Document. This grant of Units is being made under Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

Please note that if you offer Shares for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. You should obtain legal advice on your disclosure obligations prior to making any such offer.

Tax Information. Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to the Performance Units granted under the Plan, such that the Performance Units are intended to be subject to deferred taxation.

Exchange Control Information. If you are an Australian resident, exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on your behalf. If there is no Australian bank involved in the transfer, you will be required to file the report.

AUSTRIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If you are an Austrian resident and you hold Shares acquired under the Plan and the Program outside of Austria, you may be subject to reporting obligations to the Austrian National Bank.

Exchange Control Information. A separate reporting requirement applies when you sell Shares acquired under the Plan and the Program, receive a cash Dividend paid on such Shares or Dividend Equivalents paid in cash. In that case, there may be exchange control obligations if the

cash proceeds are held outside of Austria. If the transaction volume of all cash accounts abroad meets or exceeds a specified threshold, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

BELGIUM

NOTIFICATIONS

Tax Reporting; Foreign Asset/Account Reporting Information. If you are a Belgian resident, you are required to report any taxable income attributable to the Award granted hereunder on your annual tax return. You are also required to report any securities (e.g., Shares acquired under the Plan and the Program) held and bank accounts (including brokerage accounts) opened and maintained outside of Belgium on your annual tax return. The first time you report the foreign security and/or bank account on your annual income tax return you will have to provide the National Bank of Belgium Central Contact Point with the account details of any such foreign accounts (including the account number, bank name and country in which such account was opened) in a separate form. This report, as well as information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under the *Kredietcentrales / Centrales des crédits* caption.

Stock Exchange Tax Information. A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax likely will apply when Shares acquired under the Plan and the Program are sold. It is your responsibility to comply with this tax obligation and you should consult your personal tax advisor for additional details on your obligations with respect to the stock exchange tax.

Annual Securities Accounts Tax Information. An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., Shares acquired under the Plan and the Program) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such case, the tax will be due on the value of the qualifying securities held in such account. It is your responsibility to comply with this obligation and you should consult with your personal tax or financial advisor for additional details.

BRAZIL

TERMS AND CONDITIONS

Compliance with Law. By accepting the Performance Units, you acknowledge that you agree to comply with applicable Brazilian laws and pay any and all applicable taxes associated with the vesting of the Performance Units, the sale of Shares acquired under the Plan and the Program, the payment of Dividends on such Shares and the receipt of any Dividend Equivalents paid in cash.

Nature of Grant. This provision supplements Section IX of the Agreement:

In accepting the grant of Performance Units, you acknowledge (i) that you are making an investment decision, (ii) that the Shares will be issued to you only if the vesting conditions are met and any necessary services are rendered by you during the vesting period set forth in the Vesting Schedule, and (iii) that the value of the underlying Shares is not fixed and may increase or decrease in value over the vesting period without compensation to you.

NOTIFICATIONS

Exchange Control Information. If you are resident or domiciled in Brazil, you will be required to submit annually a declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights on December 31 of each year exceeds US\$1,000,000. If such amount exceeds US\$100,000,000, the referenced declaration must be submitted quarterly, in the month following the end of each quarter. Assets and rights that must be reported include the following: (i) bank deposits; (ii) loans; (iii) financing transactions; (iv) leases; (v) direct investments; (vi) portfolio investments, including Shares acquired under the Plan and the Program; (vii) financial derivatives investments; and (viii) other investments, such as real estate. Please note that foreign individuals holding Brazilian visas are considered Brazilian residents for purposes of this reporting requirement and must declare at least the assets held abroad that were acquired subsequent to the date of admittance as a resident of Brazil. Individuals holding assets and rights outside of Brazil valued at less than US\$1,000,000 are not required to submit a declaration.

BULGARIA

Foreign Asset/Account Reporting Information. You will be required to file statistical forms with the Bulgarian National Bank annually regarding your receivables in bank accounts abroad as well as securities held abroad (e.g., Shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds a certain threshold as of the previous calendar year-end. The reports are due by March 31. You should contact your bank in Bulgaria for additional information regarding these requirements.

CANADA

TERMS AND CONDITIONS

Termination of Service. This provision supplements Section IX(j) of the Agreement:

in the event of involuntary termination of your employment (regardless of the reason for such termination and whether or not later found to be invalid or unlawful, including for breaching employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), your right to receive an Award and vest in such Award under the Plan and the Program, if any, will terminate effective as of the date that is the earlier of: (1) the date you receive written notice of termination of employment from the Company or your Employer, or (2) the date you are no longer actively employed by the Company or your Employer regardless of any period during which notice, pay in lieu of notice or related payments or damages are

provided or required to be provided under local law. Your right, if any, to acquire Shares pursuant to an Award after termination of employment will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law. You will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which your right to vest terminates, nor will you be entitled to any compensation for lost vesting. Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the Performance Units, if any, will terminate effective as of the last day of your minimum statutory notice period, but you will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting;

Form of Settlement - Performance Units Payable Only in Shares. Notwithstanding any discretion in Section 9.5 of the Plan or the Program or anything to the contrary in the Agreement, the Award does not provide any right for you, as a resident of Canada, to receive a cash payment and shall be paid in Shares only.

The following provision will apply to you if you are a resident of Quebec:

French Language Documents. A French translation of this document and certain other documents related to this Award will be made available to Participant as soon as reasonably practicable. Participant understands that, from time to time, additional information related to the Award may be provided in English and such information may not be immediately available in French. However, upon request, the Company will provide a translation of such information into French as soon as reasonably practicable. Notwithstanding anything to the contrary in the Agreement, and unless Participant indicates otherwise, the French translation of this document and certain other documents related to the Award will govern Participant's participation in the Plan.

Data Privacy Notice. This provision supplements Section XV of the Agreement:

You hereby authorize the Company and the Company's representative to discuss with and obtain all relevant information from all personnel (professional or not) involved in the administration of the Plan and the Program. You further authorize the Company, your Employer and Merrill Lynch Bank & Trust Co., FSB (or any other stock plan service provider) to disclose and discuss your participation in the Plan with their advisors. You also authorize the Company and your Employer to record such information and keep it in your file.

NOTIFICATIONS

Securities Law Information. You are permitted to sell Shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided that the resale of such Shares takes place outside of Canada through the facilities of a stock exchange on which the Shares are listed (*e.g.*, the Nasdaq Global Select Market).

Foreign Asset/Account Reporting Information. Specified foreign property, including Shares, stock options and other rights to receive Shares (*e.g.*, Performance Units) of a non-Canadian

company held by a Canadian resident employee generally must be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of the employee's specified foreign property exceeds C\$100,000 at any time during the year. Thus, such stock options and Performance Units must be reported – generally at nil cost – if the C\$100,000 cost threshold is exceeded because other specified foreign property is held by the employee. When Shares are acquired, their cost generally is the adjusted cost base (“**ACB**”) of the Shares. The ACB ordinarily would equal the fair market value of the Shares at the time of acquisition, but if the employee owns other shares of the same company, this ACB may have to be averaged with the ACB of the other shares.

CHINA

TERMS AND CONDITIONS

*The following terms apply only to individuals who are subject to exchange control restrictions in the People's Republic of China (the “**PRC**”), as determined by the Company in its sole discretion:*

Vesting of the Performance Units. Notwithstanding anything to the contrary in Article 7.1 of the Program, if your employment with the Company or an Affiliate terminates at any time during the Performance Period, you shall forfeit all Performance Units.

Sale Requirement. Notwithstanding anything to the contrary in the Agreement, due to exchange control laws in the PRC, you agree that the Company reserves the right to require the immediate sale of any Shares acquired upon settlement of the Performance Units. You understand and agree that any such immediate sale of Shares will occur as soon as is practical following settlement of the Performance Units. Alternatively, if the Shares are not immediately sold upon settlement of the Performance Units, the Company will require the sale of any Shares you may then hold within six (6) months (or such other period as may be required under applicable legal or exchange control requirements) following the termination of your employment with the Company, including its Affiliates.

You agree that the Company is authorized to instruct Merrill Lynch Bank & Trust Co., FSB or such other designated broker as may be selected by the Company to assist with the sale of the Shares on your behalf pursuant to this authorization, and you expressly authorize such broker to complete the sale of such Shares. You also agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the Company's designated broker) to effectuate the sale of the Shares (including, without limitation, as to the transfers of the proceeds and other exchange control matters noted below) and to otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. Upon the sale of the Shares, you will receive the cash proceeds from the sale, less any applicable Tax Obligations, brokerage fees or commissions, in accordance with applicable exchange control laws and regulations.

You acknowledge that Merrill Lynch Bank & Trust Co., FSB or such other designated broker as may be selected by the Company is under no obligation to arrange for the sale of the Shares at any particular price. Due to fluctuations in the Share price and/or applicable exchange rates

between the settlement date and (if later) the date on which the Shares are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the Shares on the settlement date (which is the amount relevant to determining your liability for Tax Obligations). You understand and agree that the Company is not responsible for the amount of any loss that you may incur and that the Company assumes no liability for any fluctuations in the Share price and/or any applicable exchange rate.

Designated Broker Account. If Shares issued upon the settlement of the Performance Units are not immediately sold, you acknowledge that you are required to maintain the Shares in an account with Merrill Lynch Bank & Trust Co., FSB or such other designated broker as may be selected by the Company until the Shares are sold through such Company-designated broker.

Exchange Control Requirements. You understand and agree that, pursuant to local exchange control requirements, you will be required to repatriate the cash proceeds from the sale of the Shares issued upon settlement of the Performance Units and from the receipt of any Dividends or Dividend Equivalents to China. You further understand that, under applicable laws, such repatriation of your cash proceeds will need to be effectuated through a special exchange control account established by the Company or any Affiliate, including your Employer, and you hereby consent and agree that any proceeds may be transferred to such special account prior to being delivered to you. You also understand that the Company will deliver the proceeds to you as soon as possible, but that there may be delays in distributing the funds to you due to exchange control requirements in China. Proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to you in U.S. dollars, you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are paid to you in local currency, the Company is under no obligation to secure any particular currency conversion rate and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions. You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

COLOMBIA

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements Section IX of the Agreement:

You acknowledge that pursuant to Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), the Plan, the Program and related benefits do not constitute a component of "salary" for any purpose. Therefore, they are considered to be of an extraordinary nature and will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amounts, subject to the limitations provided in Law 1393/2010.

NOTIFICATIONS

Securities Law Information. The Shares are not and will not be registered with the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

Exchange Control Information. Investment in assets located abroad (such as Shares acquired under the Plan and the Program) does not require prior approval from the Central Bank (Banco de la República). Nonetheless, such investments are subject to registration before the Central Bank as foreign investments held abroad, regardless of value. In addition, you must file an annual informative return with the local tax authority detailing assets you hold abroad, which must include the Shares acquired at vesting (every year as long as you keep them). This obligation is only applicable if the assets held abroad exceed the amount of 2,000 Tax Units (approx. US \$22,000).

Any payments for your investment originating in Colombia (and the liquidation of such investments) must be transferred through the Colombian foreign exchange market (*e.g.*, local banks), which includes the obligation to correctly complete and file the appropriate foreign exchange form (*declaración de cambio*).

Foreign Asset/Account Reporting Notice. An annual information return may need to be filed with the Colombian Tax Office detailing any assets held abroad (including Shares acquired under the Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (*e.g.*, its nature and its value) and the jurisdiction in which it is located must be disclosed. It is your responsibility to comply with this tax reporting requirement.

CROATIA

NOTIFICATIONS

Exchange Control Information. Croatian residents may be required to report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes and obtain prior approval from the Croatian National Bank for bank accounts opened abroad. You should be aware that exchange control regulations in Croatia are subject to frequent change and you are solely responsible for ensuring your continued compliance with current Croatian exchange control laws.

CZECH REPUBLIC

NOTIFICATIONS

Exchange Control Information. If you are a resident of the Czech Republic, you may be required to notify the Czech National Bank (“CNB”) of the acquisition of Shares under the Plan or maintenance of a foreign account if (i) you maintains foreign direct investments with a value of 2,500,000 Kč or more in the aggregate, (ii) you maintain a certain threshold of foreign financial assets, or (iii) you are specifically requested to do so by the CNB.

DENMARK

TERMS AND CONDITIONS

Danish Stock Option Act. In accepting the Performance Units, you acknowledge that you have received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to you and required to comply with the Stock Option Act, as amended with effect from January 1, 2019.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. The requirement to report certain information to the Danish Tax Administration via Form V or K was eliminated effective January 1, 2019. However, you still must report the foreign bank/brokerage accounts and their deposits, and Shares held in a foreign bank or brokerage account in your tax return under the section on foreign affairs and income.

EGYPT

NOTIFICATIONS

Exchange Control Information. If you transfer funds into Egypt in connection with the Performance Units, you are required to transfer the funds through a registered bank in Egypt.

FINLAND

NOTIFICATIONS

Foreign Asset/Account Reporting Information. There are no specific reporting requirements with respect to foreign assets/accounts. However, please note that you must check your pre-completed tax return to confirm that the ownership of Shares and other securities (foreign or domestic) are correctly reported. If you find any errors or omissions, you must make the necessary corrections electronically or by sending specific paper forms to the local tax authorities.

FRANCE

TERMS AND CONDITIONS

Language Consent. By accepting the Award, you confirm having read and understood the Plan and Agreement which were provided in the English language. You accept the terms of these documents accordingly.

Consentement Relatif à la Langue Utilisée. *En acceptant l'prix, vous confirmez avoir lu et compris le Plan et le Contrat, qui ont été communiqués en langue anglaise. Vous acceptez les termes de ces documents en connaissance de cause.*

NOTIFICATIONS

Foreign Asset/Account Reporting Information. French residents and non-residents must declare to the Customs Authorities the cash and securities they import or export without the use of a financial institution when the value of such cash or securities exceeds €10,000. French residents also must report all foreign bank and brokerage accounts on an annual basis (including accounts opened or closed during the tax year) on Form N° 3916, together with the income tax return. Failure to comply could trigger significant penalties.

GERMANY

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If your acquisition of Shares under the Plan leads to a qualified participation at any point during the calendar year, you will need to report the acquisition when you file your tax return for the relevant year. A qualified participation is attained only in the unlikely event (i) you own at least 1% of the Company and the value of the Shares acquired exceeds €150,000 or (ii) you hold Shares exceeding 10% of the Company's total Common Stock.

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank (*Bundesbank*). In case of payments in connection with securities (including proceeds realized upon the sale of Shares or the receipt of Dividends or Dividend Equivalents), the report must be made by the 5th day of the month following the month in which the payment was received and must be filed electronically. The form of report (*Allgemeines Meldeportal Statistik*) can be accessed via the Bundesbank's website (www.bundesbank.de) and is available in both German and English. In addition, you may be required to report the acquisition or sale of Shares to the *Bundesbank* if the value of the Shares acquired or sold exceeds €12,500. You are responsible for satisfying any applicable reporting obligation.

GREECE

NOTIFICATIONS

Foreign Asset/Account Reporting Information. The reporting of foreign assets (including Shares and other investments) is your own obligation and takes place through your annual tax return.

HONG KONG

TERMS AND CONDITIONS

Form of Settlement - Performance Units Payable Only in Shares. Notwithstanding any discretion in Section 9.5 of the Plan or the Program or anything to the contrary in the Agreement, the Award does not provide any right for you, as a resident of Hong Kong, to receive a cash payment and shall be paid in Shares only.

Sale of Shares. Shares received at vesting are accepted as a personal investment. In the event that Shares are issued in respect of Performance Units within six (6) months of the Grant Date, you agree that you will not offer to the public or otherwise dispose of such Shares prior to the six (6)-month anniversary of the Grant Date.

NOTIFICATIONS

SECURITIES WARNING: *The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in doubt about any of the contents of the Agreement, including this Appendix, or the Plan, you should obtain independent professional advice. The Performance Units and any Shares issued in respect of the Performance Units do not constitute a public offering of securities under Hong Kong law and are available only to members of the Board and Employees. The Agreement, including this Appendix, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The Performance Units and any documentation related thereto are intended solely for the personal use of each member of the Board and/or Employee and may not be distributed to any other person.*

HUNGARY

There are no country-specific provisions.

ICELAND

NOTIFICATIONS

Exchange Control Information. Approval by the Central Bank of Iceland is no longer required to participate in the Plan and the Program, regardless of the value of the Shares acquired under the Plan and the Program. Despite the recent relaxation of the exchange control requirements, you should consult with your personal advisor to ensure compliance with applicable exchange control regulations in Iceland as such regulations are subject to frequent change. You are responsible for ensuring compliance with all exchange control laws in Iceland.

INDIA

NOTIFICATIONS

Exchange Control Information. You understand that you must repatriate any cash Dividends paid on Shares acquired under the Plan to India or any Dividend Equivalents paid in cash, as well as any proceeds from the sale of Shares acquired under the Plan within such time as may be required under applicable Indian exchange control laws, which may be amended from time to time. You will receive a foreign inward remittance certificate (“**FIRC**”) from the bank where you deposit the foreign currency, and you must maintain the FIRC as proof of repatriation of funds in the event that the Reserve Bank of India or your Employer requests proof of

repatriation. It is your responsibility to comply with these requirements. Neither the Company nor the Employer will be liable for any fines or penalties resulting from your failure to comply with any applicable laws. You may be required to provide information regarding funds received from participation in the Plan to the Company and/or the Employer to enable them to comply with their filing requirements under exchange control laws in India.

Foreign Asset/Account Reporting Information. You are required to declare foreign bank accounts and any foreign financial assets (including Shares held outside of India) in your annual tax return. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor in this regard.

IRELAND

TERMS AND CONDITIONS

Nature of Grant. This provision supplements Section IX of the Agreement:

In accepting the grant of Performance Units, you acknowledge that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

ITALY

TERMS AND CONDITIONS

Nature of Grant. In accepting the grant of Performance Units, you acknowledge that (1) you have received a copy of the Plan, the Program, the Agreement and this Appendix; (2) you have reviewed the applicable documents in their entirety and fully understand the contents thereof; and (3) you accept all provisions of the Plan, the Program, the Agreement and this Appendix.

You further acknowledge that you have read and specifically and explicitly approve, without limitation, the following sections of the Agreement: Section III, Section IV, Section V, Section IX, Section IV, Section XVI, Section XX and the Data Privacy Notice for All European Economic Area (“EEA”) / European Union (“EU”) Jurisdictions, United Kingdom and Switzerland in this Appendix.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions.

Foreign Financial Assets Tax. The fair market value of any Shares held outside of Italy is subject to a foreign assets tax at a flat rate. The market value is considered to be the value of the Shares on the Nasdaq Global Select Market on December 31 of the applicable year in which you

held the Shares (or when the Shares are acquired during the course of the year, the tax is levied in proportion to the actual days of holding over the calendar year). No tax payment duties arise if the amount of the foreign financial assets tax calculated on all financial assets held abroad does not exceed a certain threshold. You should consult with your personal tax advisor about the foreign financial assets tax.

JAPAN

NOTIFICATIONS

Foreign Asset/Account Reporting Information. You will be required to report to the Japanese tax authorities details of any assets held outside of Japan as of December 31st (including any Shares acquired under the Plan and the Program) to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15 each year. You should consult with your personal tax advisor as to whether the reporting obligation applies to you and whether you will be required to include in the report details of any Shares or cash that you hold.

KOREA

NOTIFICATIONS

Domestic Broker Requirement. Korean residents are not permitted to sell foreign securities (including Shares) through non-Korean brokers or deposit funds resulting from the sale of Shares in an account with an overseas financial institution. If you wish to sell Shares acquired under the Plan, you may be required to transfer the Shares to a domestic investment broker in Korea and to effect the sale through such broker. You are solely responsible for engaging the domestic broker in Korea, and non-compliance with the requirement to sell Shares through a domestic broker can result in significant penalties. You should consult with a personal advisor regarding any regulatory obligations in connection with your participation in the Plan.

Foreign Asset/Account Reporting Information. You are required to declare all foreign financial accounts (*e.g.* non-Korean bank accounts, brokerage accounts holding Shares, etc.) to the Korean tax authority and file a report regarding such accounts if the monthly balance of such accounts exceeds a certain threshold. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor to ensure compliance with this requirement.

LITHUANIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If you (i) hold certain job positions established by the law or (ii) donate to political parties or political campaigners, you must file an Annual Asset Return of the Individual (Family) in Form No. FR0001 with respect to assets held outside of Lithuania (*e.g.*, Shares). If you open an account in a foreign financial institution and annual turnover in the account exceeds EUR 15,000, you must file a foreign account report.

MEXICO

TERMS AND CONDITIONS

Acknowledgement of the Grant. In accepting the Award granted hereunder, you acknowledge that you have received a copy of the Plan and the Program, have reviewed the Plan and the Program and the Agreement, including this Appendix, in their entirety and fully understand and accept all provisions of the Plan, the Program and the Agreement, including this Appendix. You further acknowledge that you have read and specifically and expressly approve the terms and conditions of Section IX of the Agreement, in which the following is clearly described and established:

- (1) Your participation in the Plan and the Program do not constitute an acquired right.
- (2) The Plan and your participation in the Plan and the Program are offered by Amgen Inc. on a wholly discretionary basis.
- (3) Your participation in the Plan and the Program is voluntary.
- (4) Amgen Inc. and its Affiliates are not responsible for any decrease in the value of any Shares issued with respect to the Award.

Labor Law Acknowledgement and Policy Statement. In accepting any Award granted hereunder, you expressly recognize that Amgen Inc., with registered offices at One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of Shares do not constitute an employment relationship between you and Amgen Inc. since you are participating in the Plan on a wholly commercial basis and your sole employer is Amgen Mexico S.A. de C.V. ("Amgen-Mexico"). Based on the foregoing, you expressly recognize that the Plan and the Program and the benefits that you may derive from participation in the Plan and the Program do not establish any rights between you and your Employer, Amgen-Mexico, and do not form part of the employment conditions and/or benefits provided by Amgen-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan and the Program is as a result of a unilateral and discretionary decision of Amgen Inc.; therefore, Amgen Inc. reserves the absolute right to amend and/or discontinue your participation in the Plan at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against Amgen Inc. for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to Amgen Inc., its Affiliates, stockholders, officers, agents or legal representatives with respect to any claim that may arise.

Spanish Translation

Reconocimiento del Otorgamiento. Al aceptar cualquier Otorgamiento de Acciones bajo el presente documento, usted reconoce que ha recibido una copia del Plan y del Programa, que ha revisado el Plan y el Programa, así como también el Apéndice en su totalidad, además que comprende y está de acuerdo con todas las disposiciones tanto del Plan, del Programa y del Otorgamiento, incluyendo este Apéndice. Asimismo, usted reconoce que ha leído y manifiesta específicamente y expresamente la conformidad con los términos y condiciones establecidos en la Sección IX del Acuerdo del Otorgamiento, en los que se establece y describe claramente que:

- (1) Su participación en el Plan y en el Programa de ninguna manera constituye un derecho adquirido.
- (2) Su participación en Plan y en el Programa son ofrecidos por Amgen Inc. de forma completamente discrecional.
- (3) Su participación en el Plan y en el Programa es voluntaria.
- (4) Amgen Inc. y sus Afiliados no son responsables de ninguna disminución en el valor de las Acciones Comunes emitidas mediante el Plan.

Reconocimiento de la Ley Laboral y Declaración de Política. Al aceptar cualquier Otorgamiento bajo el presente, usted reconoce expresamente que Amgen Inc., con oficinas registradas localizadas en One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., es la única responsable de la administración del Plan y que su participación en el mismo y la adquisición de Acciones Comunes no constituyen de ninguna manera una relación laboral entre usted y Amgen Inc., debido a que su participación en el Plan es únicamente una relación comercial y que su único empleador es Amgen Mexico S.A. de C.V. (“Amgen-Mexico”). Derivado de lo anterior, usted reconoce expresamente que el Plan y el Programa y los beneficios a su favor que pudieran derivar de la participación en el mismo, no establecen ningún derecho entre usted y su empleador, Amgen – México, y no forman parte de las condiciones laborales y/o los beneficios otorgados por Amgen – México, y cualquier modificación del Plan o la terminación del mismo no constituirá un cambio o desmejora de los términos y condiciones de su trabajo.

Asimismo, usted entiende que su participación en el Plan y en el Programa es resultado de la decisión unilateral y discrecional de Amgen Inc., por lo tanto, Amgen Inc. se reserva el derecho absoluto de modificar y/o discontinuar su participación en el Plan en cualquier momento y sin ninguna responsabilidad para usted.

Finalmente, usted manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de Amgen Inc., por cualquier compensación o daños y perjuicios, en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia usted exime amplia y completamente a Amgen Inc. de toda responsabilidad, como así también a sus Afiliadas, accionistas, directores, agentes o representantes legales con respecto a cualquier demanda que pudiera surgir.

NOTIFICATIONS

Securities Law Information. The Performance Units and the Shares offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Agreement and any other document relating to the Performance Units may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and your Employer and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of Amgen-Mexico made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

NETHERLANDS

NOTIFICATIONS

Securities Law Information.

**Attention! This investment falls outside AFM supervision.
No prospectus required for this activity.**



NORWAY

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Norwegian residents may be subject to foreign asset reporting as part of their ordinary tax return. Norwegian banks, financial institutions, limited companies etc. must report certain information to the Tax Administration. Such information may then be pre-completed in a Norwegian resident's tax return. However, if the resident has traded, or is the owner of, financial instruments (*e.g.*, Shares) not pre-completed in the tax return, the Norwegian resident must enter this information in Form RF-1159, which is an appendix to the tax return.

Exchange Control Information. In general, Norwegian residents should not be subject to any foreign exchange requirements in connection with their acquisition or sale of Shares under the Plan, except normal reporting requirements to the Norwegian Currency Registry. If any transfer of funds into or out of Norway is made through a Norwegian bank, the bank will make the registration.

POLAND

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Polish residents holding foreign securities (including Shares) and maintaining accounts abroad must file reports with the National Bank of Poland if the aggregate value of cash and securities held in such foreign accounts exceeds a certain threshold. If required, the reports are due on a quarterly basis by the 20th day following the end of each quarter and must be filed on special forms available on the website of the National Bank of Poland.

Exchange Control Information. In addition, Polish residents are required to transfer funds through a bank account in Poland if the transferred amount in any single transaction exceeds a specified threshold (currently €15,000 (or PLN 15,000 if such transfer of funds is associated with the business activity of a consultant)). You must store all documents connected with any foreign exchange transactions you engage in for a period of five (5) years from the end of the year when such transactions were made. Penalties may apply for failure to comply with exchange control requirements.

PORTUGAL

TERMS AND CONDITIONS

Consent to Receive Information in English. You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan, the Program and Agreement.

Conhecimento da Língua. *Por meio do presente, eu declaro expressamente que tem pleno conhecimento da língua inglesa e que li, compreendi e livremente aceitei e concordei com os termos e condições estabelecidas no Plano, no Programa e no Acordo.*

ROMANIA

NOTIFICATIONS

Exchange Control Information. Certain transfers of funds may need to be reported to the National Office for Prevention and Control of Money Laundering on specific forms by the relevant bank or financial institution. If you deposit proceeds from the sale of Shares or the receipt of Dividends or Dividend Equivalents in a bank account in Romania, you may be required to provide the Romanian bank assisting with the transaction with appropriate documentation explaining the source of the income. You should consult with a legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

RUSSIA

TERMS AND CONDITIONS

You understand that the exchange control rules and regulations in Russia, legal restrictions impacting your participation in the Plan, are subject to frequent change. You should consult with your personal legal advisor to determine the applicability of any requirements or restrictions applicable to any Shares or cash received in connection with the Plan.

SINGAPORE

TERMS AND CONDITIONS

Restriction on Sale and Transferability. You hereby agree that any Shares acquired pursuant to the Performance Units will not be offered for sale in Singapore prior to the six (6)-month anniversary of the Grant Date, unless such sale or offer is made pursuant to one or more exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the Securities and Futures Act (Chap. 289, 2006 Ed.) (“SFA”), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

NOTIFICATIONS

Securities Law Information. The grant of the Performance Units is being made pursuant to the “Qualifying Person” exemption under section 273(1)(f) of the SFA, on which basis it is exempt from the prospectus and registration requirements under the SFA, and is not made with a view to the Performance Units being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Requirement. Directors (including alternate, substitute, associate and shadow directors) of a Singapore Affiliate are subject to certain notification requirements under the Singapore Companies Act, regardless of whether they are resident or employed in Singapore. Directors of a Singapore Affiliate must notify the Singapore Affiliate in writing of an interest (*e.g.*, Performance Units, Shares, etc.) in the Company or any related company within two (2) business days of (i) its acquisition or disposal, (ii) any change in a previously disclosed interest (*e.g.*, when the Shares are sold), or (iii) becoming a director.

SLOVAK REPUBLIC

There are no country-specific provisions.

SLOVENIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Slovenian residents may be required to report the opening of bank and/or brokerage accounts to tax authorities within eight (8) days of opening such account. You should consult with your personal tax advisor to determine whether this requirement will be applicable to any accounts opened in connection with your participation in the Plan (*e.g.*, your brokerage account with the Company's designated broker).

SPAIN

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements Section IX of the Agreement:

By accepting the Award granted hereunder, you consent to participation in the Plan and the Program and acknowledge that you have received a copy of the Plan and the Program.

You understand that the Company has unilaterally, gratuitously and in its sole discretion decided to grant the Award under the Plan and the Program to individuals who may be members of the Board or Employees of the Company or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that the Awards granted will not economically or otherwise bind the Company or any of its Affiliates on an ongoing basis, other than as expressly set forth in the applicable Agreement, including this Appendix. Consequently, you understand that the Award granted hereunder is given on the assumption and condition that it shall not become a part of any employment contract (either with the Company or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, you understand and freely accept that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant of the Award since the future value of the Award and any Shares that may be issued in respect of such Award is unknown and unpredictable. In addition, you understand that the Award granted hereunder would not be made but for the assumptions and conditions referred to above; thus, you understand, acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the grant of the Award or right to the Award shall be null and void.

Further, the vesting of the Performance Units is expressly conditioned your continued and active rendering of service, such that if your employment terminates for any reason whatsoever, the Performance Units may cease vesting immediately, in whole or in part, effective on the date of your termination of employment (unless otherwise specifically provided in Section I of the Agreement). This will be the case, for example, even if (1) you are considered to be unfairly dismissed without good cause (*i.e.*, subject to a "despido improcedente"); (2) you are dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) you terminate service due to a change of work location, duties or any other employment or contractual condition; (4) you terminate service due to a unilateral breach of contract by the Company or an Affiliate; or

(5) your employment terminates for any other reason whatsoever. Consequently, upon termination of your employment for any of the above reasons, you may automatically lose any rights to Performance Units that were not vested on the date of your termination of employment, as described in the Plan and the Agreement.

You acknowledge that you have read and specifically accept the conditions referred to in Section I of the Agreement.

NOTIFICATIONS

Securities Law Information. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Appendix) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. If you acquire Shares under the Plan, you must declare the acquisition to the *Dirección General de Comercio e Inversiones* (“**DGCI**”). If you acquire the Shares through the use of a Spanish financial institution, that institution will automatically make the declaration to the DGCI for you; otherwise, you will be required to make the declaration by filing a D-6 form. You must declare ownership of any Shares with the DGCI each January while the Shares are owned and must also report, in January, any sale of Shares that occurred in the previous year for which the report is being made, unless the sale proceeds exceed the applicable threshold, in which case the report is due within one (1) month of the sale.

Foreign Asset/Account Reporting Information. You are required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the Shares held in such accounts if the value of the transactions during the prior tax year or the balances in such accounts as of December 31 of the prior tax year exceed €1,000,000.

To the extent that you hold Shares and/or have bank accounts outside of Spain with a value in excess of €50,000 (for each type of asset) as of December 31 each year, you will be required to report information on such assets in your tax return (tax form 720) for such year. After such Shares and/or accounts are initially reported, the reporting obligation will apply for subsequent years only if the value of any previously-reported Shares or accounts increases by more than €20,000 or if you sell or otherwise dispose of previously-reported Shares or accounts. If the value of such Shares and/or accounts as of December 31 does not exceed €50,000, a summarized form of declaration may be presented.

SWEDEN

TERMS AND CONDITIONS

Authorization to Withhold. This provision supplements Section III of the Agreement:

Without limiting the Company’s and the Employer’s authority to satisfy their withholding obligations for Tax Obligations as set forth in the Agreement, in accepting the Performance Units, you authorize the Company to withhold Shares or to sell Shares otherwise issuable to you

upon vesting or settlement to satisfy Tax Obligations, regardless of whether the Company and/or Employer have an obligation to withhold such Tax Obligations, provided that such withholding would not, in the Company's determination, result in adverse accounting consequences to the Company

SWITZERLAND

NOTIFICATIONS

Securities Law Information. Neither this document nor any other materials relating to the Performance Units (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("**FinSA**"), (ii) may be publicly distributed or otherwise made publicly available to any person other than an employee of the Company or one of its Subsidiaries in Switzerland or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority.

TAIWAN

NOTIFICATIONS

Exchange Control Information. You may acquire and remit foreign currency (including proceeds from the sale of Shares or the receipt of Dividends or Dividend Equivalents) up to US\$5,000,000 per year without justification. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form. If the transaction amount is US\$500,000 or more in a single transaction, you must also provide supporting documentation to the satisfaction of the remitting bank.

THAILAND

NOTIFICATIONS

Exchange Control Information. If proceeds from the sale of Shares or the receipt of any Dividends or Dividend Equivalents exceed US\$1,000,000, you must (i) immediately repatriate such funds to Thailand and (ii) report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form. In addition, within three hundred and sixty (360) days of repatriation, you must either convert any funds repatriated to Thailand to Thai Baht or deposit the funds in a foreign exchange account with a Thai commercial bank. Any such commercial bank must be duly authorized by the Bank of Thailand to engage in the purchase, exchange and withdrawal of foreign currency.

TÜRKIYE

NOTIFICATIONS

Securities Law Information. The sale of Shares acquired under the Plan is not permitted within Türkiye. The sale of Shares acquired under the Plan must occur outside of Türkiye. The Shares

are currently traded on the Nasdaq Global Select Market in the U.S. under the ticker symbol “AMGN” and Shares may be sold on this exchange.

Exchange Control Information. You may be required to engage a Turkish financial intermediary to assist with the sale of Shares acquired under the Plan. To the extent a Turkish financial intermediary is required in connection with the sale of any Shares acquired under the Plan, you are solely responsible for engaging such Turkish financial intermediary. You should consult your personal legal advisor prior to the sale of Shares to ensure compliance with the current requirements.

UNITED ARAB EMIRATES

NOTIFICATIONS

Securities Law Information. Performance Units under the Plan are available only to Participants under the Program and are for the purpose of providing equity incentives. The Plan, the Program and the Agreement are intended for distribution only to such Participants and must not be delivered to, or relied on by, any other person. You should conduct your own due diligence on the Performance Units offered pursuant to this Agreement. If you do not understand the contents of the Plan and/or the Agreement, you should consult an authorized financial adviser. The Emirates Securities and Commodities Authority and the Dubai Financial Services Authority have no responsibility for reviewing or verifying any documents in connection with the Plan. Further, the Ministry of the Economy and the Dubai Department of Economic Development have not approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

UNITED KINGDOM

TERMS AND CONDITIONS

Tax Withholding. This provision supplements Section V of the Agreement:

Without limitation to Section V of the Agreement, you agree that you are liable for all Tax Obligations and hereby covenant to pay all such Tax Obligations as and when requested by the Company or your Employer or by Her Majesty’s Revenue and Customs (“HMRC”) (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and your Employer against any taxes that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on your behalf.

Notwithstanding the foregoing, if you are an executive officer or director (as within the meaning of Section 13(k) of the Exchange Act, as amended, from time to time), you understand that you may not be able to indemnify the Company or your Employer for the amount of income tax not collected from or paid by you, as it may be considered a loan. In the event that you are an executive officer or director and income tax is not collected from you within ninety (90) days after the end of the tax year in which the Taxable Event occurs, the amount of any uncollected income tax may constitute an additional benefit to you on which additional income tax and

national insurance contributions (“NICs”) may be payable. You acknowledge that you are responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying your Employer for the amount of any NICs due on this additional benefit, which the Company or your Employer may obtain from you by any of the means set forth in Section V of the Agreement.

If the maximum applicable withholding rate is used, any over-withheld amount may be credited to you by the Company or your Employer (with no entitlement to the Common Stock equivalent) or if not so credited, you may seek a refund from the local tax authorities.

Joint Election. If you are a resident of the United Kingdom between the Grant Date and the vesting of the Performance Units, as a condition of the Award, you agree to accept any liability for secondary Class 1 National Insurance Contributions (the “Employer NICs”) which may be payable by the Company or your Employer with respect to the earning and/or payment of the Performance Units and issuance of Shares in respect of the Performance Units, the assignment or release of the Performance Units for consideration or the receipt of any other benefit in connection with the Performance Units.

Without limitation to the foregoing, you agree to make an election (the “Election”), in the form specified and/or approved for such election by HMRC, that the liability for your Employer NICs payments on any such gains shall be transferred to you to the fullest extent permitted by law. You further agree to execute such other elections as may be required between you and any successor to the Company and/or your Employer. You hereby authorize the Company and your Employer to withhold such Employer NICs by any of the means set forth in Section V of the Agreement.

Failure by you to enter into an Election, withdrawal of approval of the Election by HMRC or a joint revocation of the Election by you and the Company or your Employer, as applicable, shall be grounds for the forfeiture and cancellation of the Performance Units, without any liability to the Company or your Employer.

UNITED STATES

TERMS AND CONDITIONS

Nature of Grant. The following provision replaces Section IX(j) of the Award Agreement:

(j) in the event of termination of your employment (whether or not in breach of local labor laws), your right to receive Performance Units and receive Shares under the Plan and the Program, if any, will terminate effective as of the date that you are no longer actively employed; *provided, however*, that such right will be extended by any notice period mandated by law (*e.g.*, the Worker Adjustment and Retraining Notification Act (“WARN Act”) notice period or similar periods pursuant to local law) and any paid administrative leave (as applicable), unless the Company shall provide you with written notice otherwise before the commencement of such notice period or leave. In such event, payment of the Performance Units shall be made in accordance with Section IV; *provided, further, however*, that notwithstanding the effect of any

such extension, subject to Section 4.2 of the Program, in no event will the Performance Units be paid later than the 90th day following the last day of the Performance Period.

APPENDIX A-26

AMGEN INC. 2009 DIRECTOR EQUITY INCENTIVE PROGRAM
(Effective May 31, 2024 (the “Effective Date”))

As Amended and Restated May 31, 2024

ARTICLE I

PURPOSE

The purpose of this document is to set forth the general terms and conditions of the Amgen Inc. 2009 Director Equity Incentive Program (the “Program”) established by the Board of Directors of Amgen Inc. (the “Company”) including, with respect to certain awards granted to Non-Employee Directors of the Company hereunder, pursuant to the Company’s Second Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time (the “2009 Plan”). The Program is intended to provide a means to reinforce and motivate the Non-Employee Directors of the Company to focus on sustained long-term performance and value creation by awarding each such Non-Employee Director (alternatively, each an “Eligible Director”) stock or stock-based awards, subject to the restrictions and other provisions of the Program and, as applicable, the 2009 Plan.

ARTICLE II

DEFINITIONS

Unless otherwise defined herein, capitalized terms used herein shall have the meanings assigned to such terms in the 2009 Plan.

“Alternate Payee” shall mean the spouse, former spouse or child of an Eligible Director.

“Award” shall mean a Restricted Stock Unit granted to an Eligible Director pursuant to the Program.

“Board” shall mean the Board of Directors of the Company.

“Cash Compensation Payment Date” shall mean each date that the Company makes an Eligible Periodic Cash Compensation payment to Eligible Directors who have not elected to defer such compensation pursuant to Section 3.2 of this Program or the Deferred Compensation Program.

“Code” shall mean the Internal Revenue Code of 1986, as amended from time to time, together with the regulations and official guidance promulgated thereunder.

“Common Stock” shall mean the common stock, par value \$0.0001 per share, of the Company.

“Deferred Compensation Plan” shall mean the Amgen Nonqualified Deferred Compensation Plan, as amended and/or restated from time to time.

“Eligible Director” shall mean a member of the Board who is not an employee of the Company or any Affiliate.

“Eligible Periodic Cash Compensation” shall mean the Board retainer, committee meeting fees and/or, if applicable, chair, lead independent director or other fees payable periodically to an Eligible Director by the Company for services performed as a member of the Board in respect of the applicable period to which such retainer and/or fees relate, in each case, with respect to which no valid deferral election has been made under the Deferred Compensation Plan.

“Final Eligible Periodic Cash Compensation” shall mean the last Eligible Periodic Cash Compensation amount earned by a Participating Eligible Director (but not paid by the Company) prior to the date that such director retires from, or otherwise ceases to serve as a member of, the Board.

“Participating Eligible Director” shall mean an Eligible Director who, pursuant to Sections 3.2(e) or (f), has elected to receive deferred Restricted Stock Units in lieu of all or a portion of his or her Eligible Periodic Cash Compensation for a given calendar year or any remainder thereof, as applicable.

“QDRO” shall mean a domestic relations order as defined by the Code or Title I of the Employee Retirement Income Security Act of 1974, as amended from time to time, or the rules thereunder.

“Restricted Stock Unit” shall mean a restricted right to receive, on the applicable settlement date, a share of Common Stock or an amount in cash equal to the Fair Market Value of a share of Common Stock as of such settlement date, granted pursuant to Article III. For the avoidance of doubt, Restricted Stock Units may, but need not be, granted pursuant to the 2009 Plan.

ARTICLE III

RESTRICTED STOCK UNITS

3.1 (a) Annual Grants. On the date of each annual meeting of stockholders of the Company, beginning with the 2021 annual meeting of stockholders (the “Annual Grant Date”), each person who is at that time elected to serve as an Eligible Director shall automatically be granted, without further action by the Company, the Board, or the Company’s stockholders, Restricted Stock Units to acquire a number of shares of Common Stock (rounded down to the nearest whole number) equal to the quotient obtained by dividing (x) \$220,000, by (y) the closing market price of a share of Common Stock on the Annual Grant Date (rounded to two decimal places) (such Restricted Stock Units, the “Annual RSU Award”). Notwithstanding the foregoing, each person who becomes an Eligible Director during the period following the Annual Grant Date with respect to any year and the date of the next annual meeting of stockholders (such period, the “Initial Period”) shall automatically be granted, on the date which is two business days after the release of the Company's quarterly or annual earnings for the Initial Period next following such person becoming an Eligible Director, and without further action by the

Company, the Board, or the Company's stockholders, a prorated Annual RSU Award (rounded down to the nearest whole number) for the Initial Period based on the number of months during which such person would serve as an Eligible Director during the Initial Period if the Eligible Director were to serve through the end of the Initial Period.

(b) Quarterly Grants in Lieu of Cash Compensation. A Participating Eligible Director shall automatically be granted, on the date which is two business days after the release of the Company's quarterly earnings for the fiscal quarter most recently ending after the occurrence of each applicable Cash Compensation Payment Date (each such date of grant, a "Quarterly Grant Date"), Restricted Stock Unit awards as follows: (i) with respect to each such Eligible Periodic Cash Compensation amount other than Final Eligible Periodic Cash Compensation, deferred Restricted Stock Units to acquire a number of shares of Common Stock (rounded to four decimal places) equal to the quotient obtained by dividing (x) the dollar value of such Eligible Periodic Cash Compensation amount by (y) the closing market price of a share of Common Stock on such Quarterly Grant Date (rounded to two decimal places), and (ii) with respect to Final Eligible Periodic Cash Compensation, a number of cash-settled deferred Restricted Stock Units equal to the quotient obtained by dividing (x) the dollar value of such Final Eligible Periodic Cash Compensation by (y) the closing market price of a share of Common Stock on such Quarterly Grant Date (rounded to two decimal places) (the "Cash-Settled RSUs" and, together with the Restricted Stock Units described in (i), the "Quarterly RSU Awards"). Each Cash-Settled RSU granted pursuant to Section 3.1(b)(ii) shall represent a restricted right to receive, on the applicable Deferred Payment Date (as defined in Section 3.2(d) below), an amount in cash per Restricted Stock Unit equal to the Fair Market Value of a share of Common Stock as of such Deferred Payment Date. For the avoidance of doubt, no portion of the Board retainer, committee meeting fees or, if applicable, chair, lead independent director or other fees payable to an Eligible Director by the Company for services performed as a member of the Board with respect to which a valid deferral election has been made by such Eligible Director pursuant to the Deferred Compensation Plan shall constitute "Eligible Periodic Cash Compensation" hereunder. In the event of any conflict between the deferral elections made by an Eligible Director pursuant to the Deferred Compensation Plan and this Program, the deferral election made under the Deferred Compensation Plan shall control.

Any fractional Restricted Stock Units that remain outstanding as of the Deferred Payment Date shall represent a restricted right to receive, on the applicable Deferred Payment Date, an amount in cash per fractional Restricted Stock Unit equal to the corresponding fraction of the Fair Market Value of a share of Common Stock as of such Deferred Payment Date, and any such fractional Restricted Stock Units shall be settled in cash.

3.2 Terms of Restricted Stock Units

(a) Restricted Stock Units, other than Cash-Settled RSUs, shall constitute Restricted Stock Units under Section 9.5 of the 2009 Plan. Cash-Settled RSUs granted pursuant to Section 3.1(b)(ii) hereof shall not be granted under, or subject to the terms of, the 2009 Plan. Each Restricted Stock Unit granted pursuant to this Program shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. The provisions of separate Restricted Stock Units need not be identical, but each Restricted Stock Unit shall include (through incorporation of provisions hereof by reference in the Restricted Stock Unit

agreement or otherwise) the substance of each of the following provisions as set forth in this Section 3.2 and Section 9.5 of the 2009 Plan.

(b) Each grant of Restricted Stock Units made to an Eligible Director shall be fully vested as of the date of grant of such Restricted Stock Units (such date, "Vesting Date").

(c) A holder's vested Restricted Stock Units shall be paid by the Company in shares of Common Stock (on a one-to-one basis) on, or as soon as practicable after, the Vesting Date (the "Payment Date"), but in any event by the fifteenth day of the third month following the end of the tax year in which such Restricted Stock Units vest, unless the payment of such Restricted Stock Units has been properly deferred pursuant to this Section 3.2.

(d) With respect to an Eligible Director's Annual RSU Award, such Eligible Director may irrevocably elect in writing by December 31 of the year preceding the grant of such Annual RSU Award to defer the payment of such Annual RSU Award, and any dividends paid thereon, to another date under one of the following options (a "Deferred Payment Date"), which payment form or forms shall be specified at the time of the deferral election: (i) full payment of the vested Restricted Stock Units in January of a year specified by the Eligible Director which shall be no earlier than the third calendar year following the calendar year in which the date of grant occurs and no later than the tenth calendar year following such year; (ii) full payment of the vested Restricted Stock Units in January of the calendar year following the year in which the Eligible Director with respect to whom the Restricted Stock Units were granted ceases to be an Eligible Director and ceases to otherwise provide services to the Company in a manner that constitutes a "separation from service" (within the meaning of Code Section 409A) for any reason; (iii) payment of the vested Restricted Stock Units in five substantially equal annual installments, commencing in January of the calendar year following the year in which the Eligible Director with respect to whom the Restricted Stock Units were granted ceases to be an Eligible Director and ceases to otherwise provide services to the Company in a manner that constitutes a "separation from service" (within the meaning of Code Section 409A) for any reason; or (iv) payment of the vested Restricted Stock Units in ten substantially equal annual installments, commencing in January of the calendar year following the year in which the Eligible Director with respect to whom the Restricted Stock Units were granted ceases to be an Eligible Director and ceases to otherwise provide services to the Company in a manner that constitutes a "separation from service" (within the meaning of Code Section 409A) for any reason.

(e) On or before December 31 of any year, an Eligible Director may irrevocably elect in writing to receive deferred Restricted Stock Units in lieu of all or a portion of his or her Eligible Periodic Cash Compensation earned during the year following the year of such election. In the event of such election, such Eligible Director shall be granted Quarterly RSU Awards pursuant to Section 3.1(b) hereof and, at the time of any such election, such Eligible Director shall further irrevocably elect in writing to defer the payment of such Quarterly RSU Award, and any dividends paid thereon, to a Deferred Payment Date in accordance with Section 3.2(d) hereof.

(f) Notwithstanding anything in Sections 3.2(d) or 3.2(e) to the contrary, any person who shall become an Eligible Director during any year, and who was not an Eligible

Director on the preceding December 31, may elect within thirty (30) days after such person first becomes an Eligible Director to (i) defer payment of the portion of such Eligible Director's Annual RSU Award earned during the remainder of such year and any dividends paid thereon, to a Deferred Payment Date, and (ii) receive Restricted Stock Units in lieu of all or a portion of his or her Eligible Periodic Cash Compensation earned during the remainder of such year and granted as deferred Quarterly RSU Awards pursuant to Section 3.1(b) hereof, the payment of which (and any dividends paid thereon) shall be deferred to a Deferred Payment Date.

(g) In each case, any shares of Common Stock issued in respect of a Restricted Stock Unit shall be deemed to be issued in consideration for future services to be rendered or past services actually rendered to the Company or for its benefit, by the Eligible Director, which the Board deems to have a value not less than the par value of a share of Common Stock.

3.3 Dividend Equivalents.

(a) Crediting and Payment of Dividend Equivalents. Subject to this Section 3.3, Dividend Equivalents shall be credited on each Restricted Stock Unit (including fractional Restricted Stock Units) granted to an Eligible Director under the Program in the manner set forth in the remainder of this Section 3.3. If the Company declares one or more dividends or distributions (each, a "Dividend") on its Common Stock with a record date which occurs during the period commencing on the date of grant through and including the day immediately preceding the day the shares of Common Stock and/or the cash amount subject to the Restricted Stock Units are issued or paid to the Eligible Director, whether in the form of cash, Common Stock or other property, then on the date such Dividend is paid to the Company's stockholders the Eligible Director shall be credited with an amount equal to the amount or fair market value of such Dividend which would have been payable to the Eligible Director if the Eligible Director held a number of shares of Common Stock (including fractional shares) equal to the number of the Eligible Director's Restricted Stock Units (including fractional Restricted Stock Units) as of the record date for such Dividend. Any such Dividend Equivalents, including Dividend Equivalents with respect to Cash-Settled RSUs, shall be credited and deemed reinvested in the Common Stock as of the Dividend payment date. Dividend Equivalents with respect to Quarterly RSU Awards other than Cash-Settled RSUs shall be payable in full shares of Common Stock, unless the Board determines, at any time prior to payment and in its discretion, that they shall be payable in cash, and Dividend Equivalents with respect to Cash-Settled RSUs granted pursuant to Section 3.1(b)(ii) hereof shall be payable in cash. Dividend Equivalents payable with respect to fractional shares of Common Stock shall be paid in cash.

(b) Treatment of Dividend Equivalents. Except as otherwise expressly provided in this Section 3.3, any Dividend Equivalents credited to an Eligible Director shall be subject to all of the provisions of the Program and the Restricted Stock Unit Agreement which apply to the Restricted Stock Units with respect to which they have been credited and shall be payable, if at all, at the time and to the extent that the underlying Restricted Stock Unit becomes payable.

ARTICLE IV

MISCELLANEOUS

4.1 Administration of the Program. The Program shall be administered by the Board and, to the extent permitted by applicable law or the rules of any Securities Exchange, the Board may delegate to a committee of one or more members of the Board the authority to administer the Program.

4.2 Application of 2009 Plan. The Program is subject to all of the provisions of the 2009 Plan, including Section 13.2 thereof (relating to adjustments upon changes in the Common Stock), and its provisions are hereby made a part of the Program, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the 2009 Plan. In the event of any conflict between the provisions of this Program and those of the 2009 Plan, the provisions of the 2009 Plan shall control.

4.3 Amendment and Termination. Notwithstanding anything herein to the contrary, the Board may, at any time, terminate, modify or suspend the Program; *provided, however*, that, without the prior consent of the Eligible Directors affected, no such action may adversely affect any rights or obligations with respect to any Awards theretofore earned but unpaid, whether or not the amounts of such Awards have been computed and whether or not such Awards are then payable. Any amendment of this Program may, in the sole discretion of the Board, be accomplished in a manner calculated to cause such amendment not to constitute an “extension,” “renewal” or “modification” (each within the meaning of Code Section 409A) of any Restricted Stock Units that would cause such Restricted Stock Units to be considered “nonqualified deferred compensation” (within the meaning of Code Section 409A).

4.4 No Contract for Employment. Nothing contained in the Program or in any document related to the Program or to any Award shall confer upon any Eligible Director any right to continue as a director or in the service of the Company or an Affiliate or constitute any contract or agreement of service for a specific term or interfere in any way with the right of the Company or an Affiliate to reduce such person’s compensation or to remove, disqualify or otherwise terminate the service of such person, with or without cause.

4.5 Nontransferability.

(a) No benefit payable under, or interest in, this Program shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any such attempted action shall be void and no such benefit or interest shall be, in any manner, liable for, or subject to, debts, contracts, liabilities or torts of any Eligible Director or beneficiary; *provided, however*, that, nothing in this Section 4.5 shall prevent transfer (i) by will, (ii) by applicable laws of descent and distribution or (iii) to an Alternate Payee to the extent that a QDRO so provides.

(b) The transfer to an Alternate Payee of an Award pursuant to a QDRO shall not be treated as having caused a new grant. If an Award is so transferred, the Alternate Payee generally has the same rights as the Eligible Director under the terms of the Program; *provided however*, that (i) the Award shall be subject to the same terms and conditions, including the vesting terms and termination provisions, as if the Award were still held by the Eligible Director, and (ii) such Alternate Payee may not transfer an Award, except transfer (1) by will or (2) by

applicable laws of descent and distribution. In the event of the Company Stock Administrator's receipt of a domestic relations order or other notice of adverse claim by an Alternate Payee of an Eligible Director of an Award, transfer of the proceeds of such Award, whether in the form of cash, stock or other property, may be suspended. Such proceeds shall thereafter be transferred pursuant to the terms of a QDRO or other agreement between the Eligible Director and Alternate Payee.

4.6 Nature of Program. No Eligible Director, beneficiary or other person shall have any right, title or interest in any fund or in any specific asset of the Company or any Affiliate by reason of any award hereunder. There shall be no funding of any benefits which may become payable hereunder. Nothing contained in this Program (or in any document related thereto), nor the creation or adoption of this Program, nor any action taken pursuant to the provisions of this Program shall create, or be construed to create, a trust of any kind or a fiduciary relationship between the Company or an Affiliate and any Eligible Director, beneficiary or other person. To the extent that an Eligible Director, beneficiary or other person acquires a right to receive payment with respect to an award hereunder, such right shall be no greater than the right of any unsecured general creditor of the Company or other employing entity, as applicable. All amounts payable under this Program shall be paid from the general assets of the Company or employing entity, as applicable, and no special or separate fund or deposit shall be established and no segregation of assets shall be made to assure payment of such amounts. Nothing in this Program shall be deemed to give any person any right to participate in this Program except in accordance herewith.

4.7 Governing Law. This Program shall be construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof.

4.8 Code Section 409A. To the extent that this Program constitutes a "non-qualified deferred compensation plan" within the meaning of Code Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date, this Program shall be interpreted and operated in accordance with Code Section 409A. Notwithstanding any provision of this Program to the contrary, in the event that following the grant of any Restricted Stock Units, the Board determines that any Award does or may violate any of the requirements of Code Section 409A, the Board may adopt such amendments to the Program and any affected Award or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Board determines are necessary or appropriate to (a) exempt the Program and any such Award from the application of Code Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to the Award, or (b) comply with the requirements of Code Section 409A; *provided, however*, that this paragraph shall not create an obligation on the part of the Board to adopt any such amendment, policy or procedure or take any such other action.

RESTRICTED STOCK UNIT AGREEMENT
(Director Equity Incentive Program)

_____, Amgen Inc. Grantee:

On this ___ day of _____ (the “Grant Date”), Amgen Inc., a Delaware corporation (the “Company”), pursuant to its Amgen Inc. 2009 Director Equity Incentive Program (as amended and/or restated from time to time, the “Program”) which implements the Amgen Inc. Second Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time (the “Plan”), has granted to you, the grantee named above, _____ restricted stock units (the “Units”) with respect to _____ Shares on the terms and conditions set forth in this Restricted Stock Unit Agreement, including any appendix hereto (as further described in Section XIV below) containing special terms and conditions applicable to your country (collectively, this “Agreement”), and the Plan (the “Award”). Capitalized terms not defined herein shall have the meanings assigned to such terms in the Plan and/or the Program.

I. Vesting Schedule. Subject to the terms and conditions of this Agreement and in consideration for services previously rendered by you, one hundred percent (100%) of the Units shall vest upon the Grant Date (the “Vesting Date”).

II. Form and Timing of Settlement. Any vested Units shall be settled by the Company delivering to you a number of Shares equal to the number of Shares covered by this Award on, or as soon as practicable after, the Vesting Date (but in any event by the fifteenth day of the third month following the tax year in which the Vesting Date occurs) (the “Non-Deferred Payment Date”); *provided, however*, that notwithstanding anything herein to the contrary, if you timely and irrevocably elected in writing, pursuant to the Program, to defer the settlement of the vested Units subject to your Award under the Program, then any vested Units shall be settled on the applicable Deferred Payment Date that you elected pursuant to the Program (the Non-Deferred Payment Date or the Deferred Payment Date, as applicable, the “Payment Date”); *provided, further, however*, that no Shares shall be issued hereunder unless the Board determines that the consideration received by the Company in exchange for the issuance of Common Stock has a value not less than the par value thereof.

III. Transferability. No benefit payable under, or interest in, this Agreement shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any such attempted action shall be void and no such benefit or interest shall be, in any manner, liable for, or subject to, your or your beneficiary’s debts, contracts, liabilities or torts; *provided, however*, nothing in this Section III shall prevent transfer (i) by will, (ii) by applicable laws of descent and distribution or (iii) to an Alternate Payee to the extent that a QDRO so provides, as further described in the Program.

IV. No Contract for Employment. This Agreement is not an employment or service contract and nothing in this Agreement shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ or service of the Company or any Affiliate, or of the Company or any Affiliate to continue your employment or service with the Company or any Affiliate.

V. Notices. Any notices provided for in this Agreement, the Program or the Plan shall be given in writing or electronically and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail or equivalent foreign postal service, postage prepaid, addressed to you at such address as is currently maintained in the Company's records or at such other address as you hereafter designate by written notice to the Company. Such notices may be given using any automated system for the documentation of Units, such as a system using an internet website or interactive voice response, as approved by the Company.

VI. Nature of Grant. In accepting the Units granted hereunder, you acknowledge, understand and agree that:

(a) the Program and Plan are established voluntarily by the Company, are discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time;

(b) the grant of the Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Units, or benefits in lieu of Units, even if Units have been granted repeatedly in the past;

(c) your participation in the Program and Plan is voluntary;

(d) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(e) the future value of the underlying Shares is unknown and cannot be predicted with certainty; and

(f) the Units and the benefits under the Program and Plan, if any, will not automatically transfer to another company in the case of a merger, takeover or transfer of liability.

VII. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Program and Plan, or your acquisition or sale of the underlying Shares. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Program and Plan before taking any action related to the Program and Plan.

VIII. Data Privacy and Notice of Consent. *You hereby expressly consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement for the purpose of implementing, administering and managing your participation in the Program and Plan. In order for the Company to facilitate your participation in the Program and Plan, the Company must collect and use personal data about you. In accordance with applicable laws, reasonable security measures will be implemented and maintained to protect the security of your personal data; however, you understand that absolute security cannot be guaranteed.*

You authorize the transfer of your personal data to Merrill Lynch Bank & Trust Co., FSB (or any successor thereto) or any other third parties which may assist the Company (presently or in the future) with implementing, administering, and managing your participation in the Program and Plan to receive, possess, use, retain and transfer your personal data, in electronic or other form, for the purpose of implementing, administering and managing your participation in the Program and Plan, including any requisite transfer of such personal data as may be required to any other broker, escrow agent or other third party with whom the Shares issued in settlement of the Units may be deposited. You understand that such authorized recipients of your personal data may be located in countries that do not provide the same level of data privacy laws and protections as the country in which your personal data originated. Where permitted by applicable law, you may, at any time, request access or correction to, or destruction or data portability of your personal data by contacting the Company. You understand that refusal or withdrawal of consent may affect your ability to participate in the Program and Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact the Company.

IX. Language. If you have received this Agreement or any other document related to the Program and Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

X. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program and Plan (including this Agreement) by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Program and Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

XI. Severability. The provisions of this Agreement are severable and if any one or more are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

XII. Plan and Program. This Agreement is subject to all the provisions of the Plan and Program and their provisions are hereby made a part of this Agreement, including without limitation the provisions of Section 9.5 of the Plan relating to Restricted Stock Units, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of this Agreement and those of the Plan and the Program, the provisions of the Plan and the Program shall control.

XIII. Governing Law and Venue. The terms of this Agreement shall be governed by the laws of the State of Delaware without giving effect to principles of conflicts of laws. For purposes of litigating any dispute that arises hereunder, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall be conducted in the courts of the State of Delaware, or the federal courts for the United States for

the federal district located in the State of Delaware, and no other courts, where this Agreement is made and/or to be performed.

XIV. Appendix. Notwithstanding any provisions in this Agreement, Units shall be subject to any special terms and conditions set forth in any Appendix to this Agreement for your country. Moreover, if you relocate to one of the countries included in the Appendix, the special terms and conditions for such country will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Program and Plan. The Appendix constitutes part of this Agreement.

XV. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan, on the Units and on any Shares acquired under the Program and Plan, to the extent the Company determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Program and Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

XVI. Waiver. You acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you or any other grantee.

XVII. Dividend Equivalent Rights. Each Unit granted hereunder shall be credited with a corresponding Dividend Equivalent right, pursuant to which, if the Company declares one or more dividends or distributions (each, a “Dividend”) on its Common Stock with a record date which occurs during the period commencing on the Grant Date through and including the day immediately preceding the day that Shares are issued to you in settlement of your Units, whether in the form of cash, Shares or other property, then on the date such Dividend is paid to the Company’s stockholders you shall be credited with an amount equal to the amount or Fair Market Value of such Dividend which would have been payable to you if you then held a number of Shares equal to the number of the Shares covered by your Units as of the record date for such Dividend. Any such Dividend Equivalents shall be credited and deemed reinvested in the Shares as of the Dividend payment date. Dividend Equivalents shall be settled by the Company on the Payment Date. Dividend Equivalents shall be settled by the Company delivering to you full Shares, unless the Board determines, at any time prior to payment and in its discretion, that they shall be settled in cash. Dividend Equivalents with respect to fractional Shares shall be settled in cash. Dividend Equivalent rights and any amounts that may become distributable in respect thereof shall be treated separately from the Units and the rights arising in connection therewith for purposes of the designation of time and form of payments required by Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date, “Section 409A”).

XVIII. Section 409A. To the extent that this Award constitutes a “non-qualified deferred compensation plan” within the meaning of Section 409A, this Award shall be interpreted and operated in accordance with Section 409A. Notwithstanding any provision of this Award to the contrary, in the event that following the grant of any Units, the Board determines

that this Award does or may violate any of the requirements of Section 409A, the Board may adopt such amendments to the Award or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Board determines are necessary or appropriate to (a) exempt the Award from the application of Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to the Award, or (b) comply with the requirements of Section 409A; *provided, however*, that this paragraph shall not create an obligation on the part of the Board to adopt any such amendment, policy or procedure or take any such other action. No payment hereunder shall be made to you during the six (6)-month period following your “separation from service” (within the meaning of Section 409A) to the extent that the Company determines that paying such amount at the time set forth herein would be a prohibited distribution under Section 409A(a)(2)(B)(i). If the payment of any such amounts is delayed as a result of the previous sentence, then within thirty (30) days following the end of such six (6)-month period (or, if earlier, your death), the Company shall pay to you (or to your estate) the cumulative amounts that would have otherwise been payable to you during such period, without interest.

XIX. Headings. This Agreement’s section headings are for convenience only and shall not constitute a part of this Agreement or affect this Agreement’s meaning.

XX. Counterparts. This Agreement may be executed in any number of multiple counterparts, each of which shall be deemed to be an original copy and all of which shall constitute one agreement.

Very truly yours,
AMGEN INC.

By: _____
Name:
Title:

APPENDIX A

ADDITIONAL TERMS AND CONDITIONS OF THE AMGEN INC. SECOND AMENDED AND RESTATED 2009 EQUITY INCENTIVE PLAN AND 2009 DIRECTOR EQUITY INCENTIVE PROGRAM, IN EACH CASE, AS AMENDED AND/OR RESTATED FROM TIME TO TIME

GRANT OF RESTRICTED STOCK UNITS (NON-U.S.)

TERMS AND CONDITIONS

This Appendix includes additional terms and conditions that govern any Units granted under the Program and Plan if, under applicable law, you are a resident of, or are deemed to be a resident of one of the countries listed below. Furthermore, the additional terms and conditions that govern any Units granted hereunder may apply to you if you relocate to one of the countries listed below. Certain capitalized terms used but not defined in this Appendix A shall have the meanings set forth in the Program, the Plan and/or the Agreement to which this Appendix is attached.

NOTIFICATIONS

This Appendix also includes notifications relating to exchange control and other issues of which you should be aware with respect to your participation in the Program and Plan. The information is based on the exchange control, securities and other laws in effect in the countries to which this Appendix refers as of November 2023. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the notifications herein as the only source of information relating to the consequences of your participation in the Program and Plan because the information may be outdated when you vest in the Units and acquire Shares under the Program and Plan, or when you subsequently sell Shares acquired under the Program and Plan.

In addition, the notifications are general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your situation. Finally, if you are a citizen or resident of a country other than the one in which you are currently working, the information contained herein may not be applicable to you or you may be subject to the provisions of one or more jurisdictions.

ALL NON-U.S. JURISDICTIONS

NOTIFICATIONS

Insider Trading Restrictions/Market Abuse Laws. You may be subject to insider trading restrictions and/or market abuse laws based on the exchange on which the Shares are listed and in applicable jurisdictions including the United States and your country or your broker's country, if different, which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Units) or rights linked to the value of Shares (e.g., Dividend Equivalents) during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you place before you possessed inside information. Furthermore you could be prohibited from (i) disclosing the inside information to any third party, which may include fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You are responsible for ensuring your compliance with any applicable restrictions and you should speak with your personal legal advisor on this matter.

Foreign Asset/Account, Tax Reporting Information. Your country of residence may have certain foreign asset and/or account reporting requirements which may affect your ability to acquire or hold Shares under the Plan or cash received from participating in the Plan (including from any Dividends or Dividend Equivalents received, or sale proceeds arising from the sale of Shares) in a brokerage or bank account outside of your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You are responsible for ensuring your compliance with such regulations, and you should speak with your personal legal advisor on this matter.

FRANCE

TERMS AND CONDITIONS

Language Consent. By accepting the grant, you confirm having read and understood the Program and Plan and Agreement which were provided in the English language. You accept the terms of those documents accordingly.

Consentement Relatif à la Langue Utilisée. *En acceptant l'attribution, vous confirmez avoir lu et compris le Program et le Plan et le Contrat, qui ont été communiqués en langue anglaise. vous acceptez les termes de ces documents en connaissance de cause.*

NOTIFICATIONS

Foreign Asset/Account Reporting Information. French residents and non-residents must declare to the Customs Authorities the cash and securities they import or export without the use of a financial institution when the value of such cash or securities exceeds €10,000. French residents also must report all foreign bank and brokerage accounts on an annual basis (including accounts opened or closed during the tax year) on Form N° 3916, together with the income tax return. Failure to comply could trigger significant penalties.

SWITZERLAND

NOTIFICATIONS

Securities Law Information. Neither this document nor any other materials relating to the Awards (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services (“FinSA”), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or one of its Subsidiaries or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority.

CASH-SETTLED RESTRICTED STOCK UNIT AGREEMENT
(Director Equity Incentive Program)

_____, Amgen Inc. Grantee:

On this ___ day of _____ (the “Grant Date”), Amgen Inc., a Delaware corporation (the “Company”), pursuant to its Amgen Inc. 2009 Director Equity Incentive Program (as amended and/or restated from time to time, the “Program”) has granted to you, the grantee named above, an award (the “Award”) of _____ restricted stock units (the “Units”) with respect to _____ Shares on the terms and conditions set forth in this Restricted Stock Unit Agreement, including any appendix hereto (as further described in Section XV below) containing special terms and conditions applicable to your country (collectively, this “Agreement”). Capitalized terms not defined herein shall have the meanings assigned to such terms in the Program.

I. Non-Plan Grant. The Award and the Units granted hereunder are granted as a stand-alone award, separate and apart from, and not granted under, or subject to, the terms of the Amgen Inc. Second Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time (the “Plan”), and the Award shall not constitute an award granted under or pursuant to the Plan. Notwithstanding the foregoing, the terms, conditions and definitions set forth in the Plan shall apply to the Award as though the Award had been granted under the Plan (including but not limited to the provisions contained in Article 12 and Section 13.2 of the Plan), and the Award shall be subject to such terms, conditions and definitions, which are hereby incorporated into this Agreement by reference. For the avoidance of doubt, the Units shall not count towards the number of Shares authorized for grant under Section 3.1(a) of the Plan but shall count towards the Director Limit set forth in Section 3.4 of the Plan.

II. Vesting Schedule. Subject to the terms and conditions of this Agreement and in consideration for services previously rendered by you, one hundred percent (100%) of the Units shall vest upon the Grant Date (the “Vesting Date”).

III. Form and Timing of Settlement. Any vested Units shall be settled by the Company delivering to you an amount in cash equal to the Fair Market Value (as defined in the Plan) of the number of Shares covered by this Award on the applicable Deferred Payment Date that you elected pursuant to the Program.

IV. Transferability. No benefit payable under, or interest in, this Agreement shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any such attempted action shall be void and no such benefit or interest shall be, in any manner, liable for, or subject to, your or your beneficiary’s debts, contracts, liabilities or torts; provided, however, nothing in this Section IV shall prevent transfer (i) by will, (ii) by applicable laws of descent and distribution or (iii) to an Alternate Payee to the extent that a QDRO so provides, as further described in the Program.

V. No Contract for Employment. This Agreement is not an employment or service contract and nothing in this Agreement shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ or service of the Company or any Affiliate,

or of the Company or any Affiliate to continue your employment or service with the Company or any Affiliate.

VI. Notices. Any notices provided for in this Agreement or the Program shall be given in writing or electronically and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail or equivalent foreign postal service, postage prepaid, addressed to you at such address as is currently maintained in the Company's records or at such other address as you hereafter designate by written notice to the Company. Such notices may be given using any automated system for the documentation of Units, such as a system using an internet website or interactive voice response, as approved by the Company.

VII. Nature of Grant. In accepting the Units granted hereunder, you acknowledge, understand and agree that:

- (a) the Program is established voluntarily by the Company, are discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time;
- (b) the grant of the Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Units, or benefits in lieu of Units, even if Units have been granted repeatedly in the past;
- (c) your participation in the Program is voluntary;
- (d) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;
- (e) the future value of the underlying Shares is unknown and cannot be predicted with certainty; and
- (f) the Units and the benefits under the Program, if any, will not automatically transfer to another company in the case of a merger, takeover or transfer of liability.

VIII. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Program. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Program before taking any action related to the Program.

IX. Data Privacy and Notice of Consent. *You hereby expressly consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement for the purpose of implementing, administering and managing your participation in the Program. In order for the Company to facilitate your participation in the Program, the Company must collect and use personal data about you. In accordance with applicable laws, reasonable security measures will be implemented and maintained to protect*

the security of your personal data; however, you understand that absolute security cannot be guaranteed.

You authorize the transfer of your personal data to Merrill Lynch Bank & Trust Co., FSB (or any successor thereto) or any other third parties which may assist the Company (presently or in the future) with implementing, administering, and managing your participation in the Program to receive, possess, use, retain and transfer your personal data, in electronic or other form, for the purpose of implementing, administering and managing your participation in the Program. You understand that such authorized recipients of your personal data may be located in countries that do not provide the same level of data privacy laws and protections as the country in which your personal data originated. Where permitted by applicable law, you may, at any time, request access or correction to, or destruction or data portability of your personal data by contacting the Company. You understand that refusal or withdrawal of consent may affect your ability to participate in the Program. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact the Company.

X. Language. If you have received this Agreement or any other document related to the Program translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

XI. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program (including this Agreement) by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Program through an online or electronic system established and maintained by the Company or a third party designated by the Company.

XII. Severability. The provisions of this Agreement are severable and if any one or more are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

XIII. Program. This Agreement is subject to all the provisions of the Program and its provisions are hereby made a part of this Agreement, and it is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Program. In the event of any conflict between the provisions of this Agreement and those of the Program, the provisions of the Program shall control.

XIV. Governing Law and Venue. The terms of this Agreement shall be governed by the laws of the State of Delaware without giving effect to principles of conflicts of laws. For purposes of litigating any dispute that arises hereunder, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall be conducted in the courts of the State of Delaware, or the federal courts for the United States for the federal district located in the State of Delaware, and no other courts, where this Agreement is made and/or to be performed.

XV. Appendix. Notwithstanding any provisions in this Agreement, Units shall be subject to any special terms and conditions set forth in any Appendix to this Agreement for

your country. Moreover, if you relocate to one of the countries included in the Appendix, the special terms and conditions for such country will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Program. The Appendix constitutes part of this Agreement.

XVI. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Units to the extent the Company determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Program, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

XVII. Waiver. You acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you or any other grantee.

XVIII. Dividend Equivalent Rights. Each Unit granted hereunder shall be credited with a corresponding Dividend Equivalent right, pursuant to which, if the Company declares one or more dividends or distributions (each, a “Dividend”) on its Common Stock with a record date which occurs during the period commencing on the Grant Date through and including the day immediately preceding the day that cash is delivered to you in settlement of your Units, then on the date such Dividend is paid to the Company’s stockholders you shall be credited with an amount equal to the amount or Fair Market Value of such Dividend which would have been payable to you if you then held a number of Shares equal to the number of the Shares covered by your Units as of the record date for such Dividend. Any such Dividend Equivalents shall be credited and deemed reinvested in the Shares as of the Dividend payment date. Dividend Equivalents shall be settled by the Company on the Deferred Payment Date. Dividend Equivalents shall be settled by the Company delivering to you an amount in cash equal to the Fair Market Value of the number of Shares covered by the Dividend Equivalent right. Dividend Equivalent rights and any amounts that may become distributable in respect thereof shall be treated separately from the Units and the rights arising in connection therewith for purposes of the designation of time and form of payments required by Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date, “Section 409A”).

XIX. Section 409A. To the extent that this Award constitutes a “non-qualified deferred compensation plan” within the meaning of Section 409A, this Award shall be interpreted and operated in accordance with Section 409A. Notwithstanding any provision of this Award to the contrary, in the event that following the grant of any Units, the Board determines that this Award does or may violate any of the requirements of Section 409A, the Board may adopt such amendments to the Award or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Board determines are necessary or appropriate to (a) exempt the Award from the application of Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to the Award, or (b) comply with the requirements of Section 409A; *provided, however*, that this paragraph shall not create an obligation on the part of the Board to adopt any

such amendment, policy or procedure or take any such other action. No payment hereunder shall be made to you during the six (6)-month period following your “separation from service” (within the meaning of Section 409A) to the extent that the Company determines that paying such amount at the time set forth herein would be a prohibited distribution under Section 409A(a)(2)(B)(i). If the payment of any such amounts is delayed as a result of the previous sentence, then within thirty (30) days following the end of such six (6)-month period (or, if earlier, your death), the Company shall pay to you (or to your estate) the cumulative amounts that would have otherwise been payable to you during such period, without interest.

XX. Headings. This Agreement’s section headings are for convenience only and shall not constitute a part of this Agreement or affect this Agreement’s meaning.

XXI. Counterparts. This Agreement may be executed in any number of multiple counterparts, each of which shall be deemed to be an original copy and all of which shall constitute one agreement.

Very truly yours,
AMGEN INC.

By: _____
Name:
Title:

APPENDIX A

ADDITIONAL TERMS AND CONDITIONS OF THE AMGEN INC. 2009 DIRECTOR EQUITY INCENTIVE PROGRAM, AS AMENDED AND/OR RESTATED FROM TIME TO TIME

GRANT OF RESTRICTED STOCK UNITS (NON-U.S.)

TERMS AND CONDITIONS

This Appendix includes additional terms and conditions that govern any Units granted under the Program if, under applicable law, you are a resident of, or are deemed to be a resident of one of the countries listed below. Furthermore, the additional terms and conditions that govern any Units granted hereunder may apply to you if you relocate to one of the countries listed below. Certain capitalized terms used but not defined in this Appendix A shall have the meanings set forth in the Program and/or the Agreement to which this Appendix is attached.

NOTIFICATIONS

This Appendix also includes notifications relating to exchange control and other issues of which you should be aware with respect to your participation in the Program. The information is based on the exchange control, securities and other laws in effect in the countries to which this Appendix refers as of November 2023. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the notifications herein as the only source of information relating to the consequences of your participation in the Program because the information may be outdated when you vest in the Units under the Program.

In addition, the notifications are general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your situation. Finally, if you are a citizen or resident of a country other than the one in which you are currently working, the information contained herein may not be applicable to you or you may be subject to the provisions of one or more jurisdictions.

ALL NON-U.S. JURISDICTIONS

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Your country of residence may have certain foreign asset and/or account reporting requirements which may affect your ability to acquire or hold Shares under the Plan or cash received from participating in the Plan (including from any Dividends or Dividend Equivalents received, or sale proceeds arising from the sale of Shares) in a brokerage or bank account outside of your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be

required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You are responsible for ensuring your compliance with such regulations, and you should speak with your personal legal advisor on this matter.

FRANCE

TERMS AND CONDITIONS

Language Consent. By accepting the grant, you confirm having read and understood the Program and Agreement which were provided in the English language. You accept the terms of those documents accordingly.

Consentement Relatif à la Langue Utilisée. En acceptant l'attribution, vous confirmez avoir lu et compris le Program et le Contrat, qui ont été communiqués en langue anglaise. vous acceptez les termes de ces documents en connaissance de cause.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. French residents and non-residents must declare to the Customs Authorities the cash and securities they import or export without the use of a financial institution when the value of such cash or securities exceeds €10,000. French residents also must report all foreign bank and brokerage accounts on an annual basis (including accounts opened or closed during the tax year) on Form N° 3916, together with the income tax return. Failure to comply could trigger significant penalties.

SWITZERLAND

NOTIFICATIONS

Securities Law Information. Neither this document nor any other materials relating to the Awards (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or one of its Subsidiaries or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority.

CERTIFICATIONS

I, Robert A. Bradway, Chairman of the Board, Chief Executive Officer and President of Amgen Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Amgen Inc.;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and
 - (d) Disclosed in this quarterly report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

August 6, 2024

/s/ ROBERT A. BRADWAY

Robert A. Bradway
Chairman of the Board,
Chief Executive Officer and President

CERTIFICATIONS

I, Peter H. Griffith, Executive Vice President and Chief Financial Officer of Amgen Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Amgen Inc.;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and
 - (d) Disclosed in this quarterly report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

August 6, 2024

/s/ PETER H. GRIFFITH

Peter H. Griffith

Executive Vice President and Chief Financial Officer

Certification of Chief Executive Officer

Pursuant to 18 U.S.C. § 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of Amgen Inc. (the “Company”) hereby certifies that:

- (i) the accompanying Quarterly Report on Form 10-Q of the Company for the period ended June 30, 2024 (the “Report”) fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and
- (ii) information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

August 6, 2024

/s/ ROBERT A. BRADWAY

Robert A. Bradway
Chairman of the Board,
Chief Executive Officer and President

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 (“Section 906”), or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Amgen Inc. and will be retained by Amgen Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

Certification of Chief Financial Officer

Pursuant to 18 U.S.C. § 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of Amgen Inc. (the “Company”) hereby certifies that:

- (i) the accompanying Quarterly Report on Form 10-Q of the Company for the period ended June 30, 2024 (the “Report”) fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and
- (ii) information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

August 6, 2024

/s/ PETER H. GRIFFITH

Peter H. Griffith
Executive Vice President and Chief Financial Officer

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 (“Section 906”), or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Amgen Inc. and will be retained by Amgen Inc. and furnished to the Securities and Exchange Commission or its staff upon request.