

Introduction

Company Introduction

Amgen Inc. (NASDAQ: AMGN) was established in 1980 and has since grown to become one of the world's largest independent biotechnology companies, headquartered in Thousand Oaks, California.

As has been the case for more than 40 years, Amgen's mission is to serve patients through the discovery, development, manufacture, and delivery of innovative medicines that make a big impact on some of the world's most serious and prevalent diseases. Our belief is that innovative medicines that provide large clinical benefits in addressing serious diseases will not only help patients, but also help reduce the social and economic burden of disease on society today. Amgen Inc. and its subsidiaries worldwide are referred to herein as "Amgen," "the Company," "we," "our," or "us."

We are focused on four therapeutic areas: inflammation, oncology, general medicine, and rare disease. In each area, we have numerous well-established medicines on the market around the world; new innovative treatments advancing through our pipeline; and biosimilars, either marketed or in development, that are designed to deliver savings to healthcare systems.

We strive to make a difference every day, starting with our mission to serve patients and extending to our employees, communities, and the world in which we live. We believe that developing innovative medicines that address unmet medical needs while acting as a good corporate citizen serves to create value for our business and our shareholders, our staff, and for the communities in which we live and work.

Purpose & Scope

The purpose of this document (hereinafter referred to as the "Amgen Tax Strategy Document") is to formally articulate the Company's approach to tax, including our core principles for tax governance and tax risk management, and the processes and procedures in place to manage the same. The Amgen Tax Strategy Document will be periodically reviewed and updated as necessary.

This Amgen Tax Strategy Document is applicable to the Company's operations worldwide. In preparing our Tax Strategy Document, we have given consideration to the Global Reporting Initiative's standard 207 on tax reporting ("GRI 207"), and its guidance on recommended tax transparency disclosures, and applied this guidance where appropriate in the development of our approach to tax.

Our Core Tax Principles

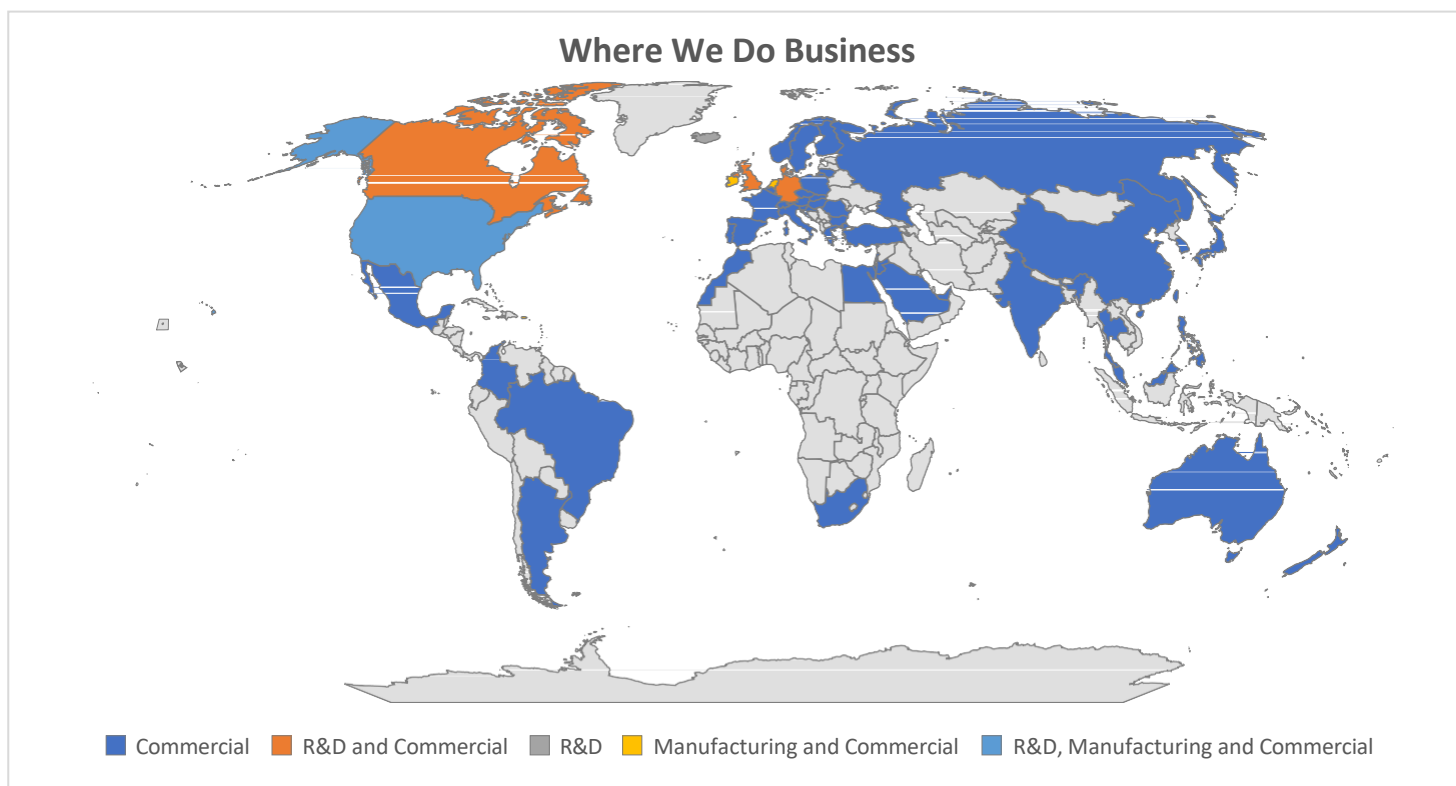
We are guided by the following core tax principles:

- 1. Compliance:** We seek to maintain compliance with the tax regulations and our obligations in the jurisdictions in which we operate.
- 2. Tax governance and risk management:** We recognize the importance of maintaining strong governance and have established a tax governance and risk management framework with controls and oversight designed to appropriately manage tax risks.
- 3. Open engagement with tax authorities:** We engage in open and honest communication with tax authorities and seek to build ethical and respectful relationships with government agencies, policymakers, and tax authorities.
- 4. Partnering with the business:** We aim to create value for our stakeholders by supporting our business with responsible, clear and accurate tax advice, ensuring compliance with tax laws and the recognition of profits in alignment with where economic activity is undertaken.
- 5. Responsible tax planning:** We seek tax planning opportunities that support the Company's broader strategic investments and tax position in a responsible manner. Any tax planning in which we engage reflects the commercial and economic goals of the Company.

Our Value Chain

Our tax strategy is an important element of our overall approach to our business. Our tax strategy governs our approach to tax across all stages of the product lifecycle, including research and development ("R&D"), manufacturing, commercialization, and sales. Given our global operations, we face a complex array of tax landscapes across approximately 100 countries.

As part of our overall approach to tax, we work to ensure that profits are allocated appropriately across the jurisdictions in which we operate and create value. Through the proper allocation of profits, we ensure that we pay taxes where we do business. To do this, we apply the "arm's length principle," in accordance with transfer pricing guidelines published by the Organisation for Economic Cooperation and Development ("OECD"), regulations published by the U.S. Internal Revenue Service, and by the applicable regulations of other jurisdictions in which we operate. The "arm's length principle" means that transactions between related parties within a group must be priced as if they were between unrelated parties. Through the performance of economic analysis, and the application of this principle, an appropriate level of profit is recognized in these jurisdictions by reference to the nature and value of operations carried out there.



Research & Development

Amgen's R&D function spans a significant global footprint, with teams located in R&D centers in the U.S. (California, Illinois and Massachusetts), Canada, Denmark, Germany, Iceland, and the UK, as well as smaller research centers and development facilities globally. To increase the number and diversity of patients available for enrollment in our clinical trials, Amgen operates clinical sites and enrolls patients across a number of geographic locations.

R&D requires substantial upfront investment as part of the long, complex, and costly process of discovering and bringing a new drug to market. This substantial investment, coupled with the high potential for failure of a clinical program across the multiple stages of R&D, creates significant business risk associated with these activities for our Company. In our efforts to mitigate this risk, we seek to invest in those jurisdictions that offer tax incentives, such as tax credits and deductions for R&D expenses, that recognize the risk of innovation.

Manufacturing

Amgen's Manufacturing function comprises a large, highly skilled workforce with a wide range of training and capabilities in science-based manufacturing processes. They are located in our manufacturing and distribution sites in the U.S. territory of Puerto Rico, in the U.S. (California, Rhode Island, North Carolina, and Ohio), Ireland, the Netherlands, and Singapore, which together enable Amgen to supply our drugs to approximately 100 countries around the world.

Puerto Rico is our largest manufacturing site, playing a critical role in the production and distribution of our medicines, and is supported by a large team of skilled professionals. A substantial majority of our

commercial manufacturing activities are performed in Puerto Rico, and the site has been instrumental to our goal of consistently and reliably delivering our drugs to patients. We have made, and continue to make, significant investment in this site and its development. As of today, the activities performed at this site and its capabilities include process development laboratories, recombinant protein production and purification, water treatment and cogeneration plants and warehouses, and shipping facilities.

Our manufacturing processes require high initial, and ongoing, investments due to the need for specialized facilities, stringent regulatory compliance and quality control, and advanced technology. Our manufacturing activities are highly regulated by governmental authorities and the facilities in which we produce our products and product candidates must meet strict standards. As we introduce new products in our pipeline or move existing product production, we analyze the tax impact of capital investment deductions and look for incentives to help support our high standards for compliance and quality.

Commercial

Our Commercial function is a globally scaled organization with its largest presence based in the U.S. and Europe, with ongoing expansion into other geographic territories including Japan, China and other parts of Asia, Latin America and the Middle East. This function is responsible for the promotion and sales of our extensive portfolio of innovative biopharmaceuticals and biosimilars through our subsidiaries, including, where appropriate, through collaborations or licensing transactions with third parties. This global footprint allows us to deliver our medicines to more patients around the world.

Commercial activities involve relatively lower levels of investment and risk compared to R&D and Manufacturing because they primarily involve marketing, sales, and distribution, that require fewer upfront costs and risks. As a consequence, the associated tax implications are commensurate with this lower level of investment, risk and activity conducted in the respective markets where the commercial activities are performed.

Paying tax where we do business

Amgen's transfer pricing policies, applied by our team of in-house transfer pricing specialists, enable us to work towards having the activities undertaken, risks managed and assumed, and value created across Amgen's complete value chain appropriately remunerated. Through this equitable distribution of profits across the territories in which we operate, we work diligently to pay the correct level of taxes wherever we do business. This contributes to our mission to serve patients while delivering for our employees, our communities, and the world in which we live.

Our Approach to Tax

Our approach to tax is guided by our core tax principles outlined above, aligns our tax planning with our strategic priorities and considers the interests of our stakeholders, including patients, employees, investors, and the communities in which we operate, while delivering on our tax compliance obligations.

We strive to create value for our stakeholders by optimizing the Company's tax position in a responsible manner. We do not seek to utilize low tax jurisdictions solely to gain a tax advantage. Any tax project and initiative that we may engage in reflects the commercial, economic, and sustainability goals of our business and prudently follows tax laws, regulations, and relevant international standards. In furtherance of these objectives, we seek to recognize profits in jurisdictions in alignment with where our economic activity is undertaken and to pay our fair share of taxes in the countries where we operate.

Our tax function is led by our Vice President of Tax ("Head of Tax"), who reports directly to the Chief Financial Officer. The tax function is composed of a global team of specialists across tax reporting and compliance, tax planning, and transfer pricing. The tax function has clearly defined focus areas to support the development of expertise and to help appropriately assign scope of responsibilities. The tax function works collaboratively and employs the use of data and technology to facilitate a cohesive and compliant approach to tax.

The global tax function collaborates with in-country finance leads in the management of day-to-day tax compliance matters, ensuring the tax function has access to local tax knowledge and business expertise.

Our approach to tax extends to the development of our strong team of tax professionals who are trained in our core tax principles and engage in continuous learning, development, and knowledge sharing.

Adherence to Ethical Standards

We strive to maintain high ethical standards and integrity in all our interactions. This includes our approach to tax, and we seek to demonstrate integrity in all our dealings with tax authorities.

Our Code of Conduct sets out the standards of behavior to which our staff, and each person conducting business on behalf of Amgen must adhere. The Code of Conduct provides our staff and our business partners with the tools needed to 'Do the right Thing' through our business practices. All Amgen staff are required to complete training on our Code of Conduct on an annual basis.

Appropriate channels have been established for staff and other stakeholders to raise matters of concern in business conduct to support our efforts to identify and address any actions or practices that may not meet our ethical standards. These reporting mechanisms are detailed on Amgen's website under 'Business Ethics and Compliance', and are supported by internal policies, such as the Code of Conduct, the Anti-Bribery and Anti-Corruption policy, and the Business Conduct, Reporting and Non-Retaliation policy.

Our approach to tax is deeply rooted in integrity, and one of the core aims of the tax function is to

appropriately comply with all tax filings, laws, and regulations in each jurisdiction in which we operate. The Company will not intentionally make interpretations of tax law that are opposed to the intended policy objectives of the government that introduced the legislation. The tax function seeks to adhere to both the letter and the spirit of the law and to act with the highest ethical standards and integrity.

We seek to comply with international best practices and reporting requirements by striving to adhere to the rules and principles issued by the U.S. Internal Revenue Service, OECD and the European Union ("EU").

Amgen discloses consolidated financial and tax data in the Company's periodic reports filed with the U.S. Securities and Exchange Commission. In addition, Amgen complies with the OECD Country-by-Country Reporting requirements currently adopted in approximately 120 jurisdictions worldwide. The reporting we provide to comply with these requirements includes aggregated financial and tax data for the jurisdictions in which Amgen operates and is filed by the Company on an annual basis with the U.S. Internal Revenue Service.

We believe that compliance with our tax obligations and maintenance of an appropriate level of transparency is important for building trust with stakeholders and the public. By upholding ethical standards, we demonstrate our dedication to responsible corporate citizenship and operational excellence.

Global Capabilities and Collaboration

Our tax function is composed of a team of highly skilled tax professionals located around the world, providing a broad range of skills and knowledge with an understanding of the regions, countries and communities in which they are located. Strong collaboration allows for innovative problem-solving and enables goals and responsibilities to be shared.

The tax function is a collaborative business partner across all areas of our operations. This strong cross-functional collaboration and input from the tax function helps us incorporate appropriate tax planning as an important component of our business planning and decision making.

The tax function engages external tax advisors to assist with the tax compliance and advisory affairs of the Company to ensure that we have access to relevant expertise across all tax disciplines. Additionally, where the tax treatment in relation to a particular position is uncertain or complex, we will seek to engage with external professional tax advisors to obtain their opinions and assistance in the effective mitigation of tax risks.

Compliance and Oversight

Our tax function strives to ensure accuracy and compliance through our approach to tax, including the use of internal and external expertise, the application of our robust tax governance framework, and strong internal control procedures.

Clear governance principles within the Company serve to provide oversight of tax at the highest levels,

as needed. The Amgen Board of Directors (the "Board"), with the assistance of its Audit Committee, provides oversight of our financial risks, including tax risks. Our CFO is responsible and accountable for the management and reporting of our tax position. The Company's Head of Tax reports directly to, and engages in regular updates with, our CFO to provide updates on significant tax issues and risks. Additionally, the Head of Tax provides regular updates to the Audit Committee in relation to the Company's tax position.

Our approach to tax undergoes regular reviews to maintain compliance with the law and alignment with our business, and significant updates are shared with the Audit Committee.

Our tax governance framework is underpinned by robust internal controls and policies which are designed to ensure effective day-to-day management of tax matters. Oversight of our Sarbanes-Oxley Act compliant tax control framework is managed and maintained by our in-house tax control specialist.

Constructive Engagement

Our aim is to constructively engage with tax authorities, and to continuously work towards open lines of communication, to build and maintain a transparent and collaborative relationship.

Our efforts to engage in open and honest communication in our dealings in a professional and timely manner with tax authorities furthers our interest in establishing and nurturing ethical and respectful relationships with government agencies, policymakers, and tax authorities in the different communities where we operate.

Our intention is to promptly address inquiries, information submissions, and clearance requests from tax authorities, as this fosters a solid rapport with tax agencies and limits the risk of reputational harm to our organization. Our approach is to both uphold and adhere to tax initiatives at the national and international levels, while striving for an equilibrium that fosters investment and job creation in the areas where we operate as well as ensuring a fair tax contribution.

Our goal is to prevent any conflicts with tax agencies. However, the complexity and potential for differing interpretations of tax laws and regulations may result in disagreements with tax authorities on the technical interpretation of a particular area of tax law. In cases where uncertainties or disputes occur, we engage with the tax agencies in an effort to resolve the matter and secure clarity for both the Company and the relevant tax authorities. In rare cases, we may be required to resolve such disputes through the formal proceedings set forth in the applicable laws governing the Company and the tax authorities. (See the Company's U.S. Securities and Exchange Commission periodic filings for descriptions of such disputes.)

Our policy of constructive engagement extends to our dealings with all stakeholders, and our Business Conduct Hotline facilitates the reporting of any issues or concerns that may arise, including on any tax related matters. Amgen takes all reports to the Business Conduct Hotline seriously and has a process in place to handle all reports on a case-by-case basis.

We also have internal policies governing our engagement with political and public policy issues, including

matters relating to tax. Amgen discloses its U.S. federal lobbying activities to the Clerk of the U.S. House of Representatives in compliance with the U.S. Congress' Lobbying Disclosure Act and Honest Leadership and Open Government Act. Outside the United States, rules governing interactions with policy makers vary by country and Amgen complies with such applicable laws and regulations globally.

Tax Risk Governance

We have developed a robust tax risk management framework. Our approach to managing tax risk includes being guided by our tax principles (as described above), deploying our approach to determining acceptable levels of tax risk (as set out below), and our Code of Conduct. A culture of proactive risk management is encouraged by the Company, and we strive to incorporate risk management across the Company to minimize the impact of risk.

The Board oversees an enterprise-wide approach to risk management that includes regular risk reporting from senior management, including, but not limited to, an annual detailed review of the Company's Enterprise Risk Management ("ERM") program and key enterprise-level and emerging risks, as well as reviews of issues at the applicable committees of the Board. The ERM program is overseen by the CFO and chaired by our Chief Compliance Officer and involves the identification, assessment, management, reporting, and monitoring of enterprise-level risks. Tax risk is considered by the ERM program.

An Enterprise Risk Council has been established and is composed of a cross-functional group of business leaders representing all key business functions. The Council seeks to establish clear accountability and appropriate mitigation plans in place for enterprise-level risks identified under the ERM program. The Council provides regular risk reporting updates to the Board, along with the annual ERM review described above.

The Audit Committee assists the Board in the oversight of the Company's financial risk management and internal control systems, including tax risk management.

The internal corporate audit function plays an important role in aiding the Board and senior management in overseeing and managing risks and internal controls, respectively. Within our risk management structure, the internal corporate audit function audits tax activities and provides assurance in relation to the tax disclosures made.

The management and supervision of tax risks is the responsibility of the Head of Tax, who has established, monitors and modifies, as appropriate, tax risk management and control systems for which the tax team is responsible to incorporate into its regular operations. Where significant or complex tax risks or issues arise for the Company, external professional advisors are engaged to obtain guidance where appropriate.

Determining acceptable levels of tax risk

Subject to the Board and its Audit Committee oversight, management develops, sets and reviews the management of tax risk to maintain consistency with the Company's broader approach to managing

risk within the Company's operating environment, including our ERM program. In determining the Company's approach to tax related risk, management considers various factors (including the interests of the Company's stakeholders, compliance with regulatory requirements, and reputational drivers) that appropriately consider the sustainable and compliant operations of our business and commercial success.

All tax planning must align with the Company's commercial objectives, and we do not engage in artificial arrangements for the sole purpose of seeking a tax reduction. We recognize the need to deliver value to stakeholders through effective tax planning and we seek out opportunities for tax efficiencies, while ensuring they align with overall business strategies, operations and our core tax principles.

As of December 12, 2025