

**Instruction Booklet  
to the  
Letter of Transmittal for the  
Offer to Exchange  
Up to 170,000,000 Shares of Class A Common Stock of  
MEAD JOHNSON NUTRITION COMPANY  
which are owned by Bristol-Myers Squibb Company for  
Outstanding Shares of Common Stock of  
BRISTOL-MYERS SQUIBB COMPANY**

**THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON DECEMBER 14, 2009 UNLESS THE EXCHANGE OFFER IS EXTENDED OR TERMINATED. SUCH DATE, OR IF THE OFFER IS EXTENDED, THE DATE UNTIL WHICH THE OFFER IS EXTENDED IS REFERRED TO IN THIS DOCUMENT AS THE “EXPIRATION DATE”. SHARES OF BMS COMMON STOCK TENDERED PURSUANT TO THE EXCHANGE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE EXPIRATION OF THE EXCHANGE OFFER.**

This Instruction Booklet to the Letter of Transmittal provides information and instructions on how to properly complete the Letter of Transmittal. We urge you to read this Instruction Booklet and the prospectus, dated November 16, 2009 (the “Prospectus”). After carefully reading these materials, please complete the Letter of Transmittal and return it to the Exchange Agent at one of the addresses listed below. **You should complete the Letter of Transmittal only if you hold shares of common stock of Bristol-Myers Squibb Company (“BMS”) in certificated form or uncertificated form registered directly in your name in BMS’ share register.**

*The Information Agent for the Exchange Offer is:*

**Georgeson**

199 Water Street, 26<sup>th</sup> Floor  
New York, New York 10038  
Banks and Brokers (212) 440-9800  
Non-US Stockholders (212) 806-6859  
Stockholders Call Toll Free (800) 868-1359

*Exchange Agent:*

BNY MELLON SHAREOWNER SERVICES LLC

*By Mail:*

Holders of Physical Stock Certificates   
BNY Mellon Shareowner Services LLC  
P.O. Box 3301  
South Hackensack, NJ 07606  
Attn: Corporate Action Dept., 27th Floor

*By Overnight Courier or by Hand:*

BNY Mellon Shareowner Services LLC  
480 Washington Boulevard  
Jersey City, NJ 07310  
Attn: Corporate Action Dept., 27th Floor

Holders of Direct Registration Shares

BNY Mellon Shareowner Services LLC  
P.O. Box 3321  
South Hackensack, NJ 07606  
Attn: Corporate Action Dept., 27th Floor

**IMPORTANT—PLEASE READ THIS INSTRUCTION BOOKLET CAREFULLY BEFORE  
COMPLETING THE LETTER OF TRANSMITTAL**

Ladies and Gentlemen:

Reference is made to the prospectus, dated November 16, 2009 (the “Prospectus”), the Letter of Transmittal and this Instruction Booklet to such Letter of Transmittal (the “Instruction Booklet”), which together constitute BMS’ offer to exchange up to 170,000,000 shares of class A common stock, par value \$0.01 per share (the “MJN common stock”), of Mead Johnson Nutrition Company (“MJN”) for outstanding shares of BMS common stock, par value \$0.10 per share (“BMS common stock”), validly tendered and not validly withdrawn, upon the terms and subject to the conditions set forth herein and in the Prospectus (such transaction, the “exchange offer”). The exchange offer and related withdrawal rights will expire at 12:00 midnight, New York City time, on December 14, 2009, unless extended or terminated in accordance with applicable law and the terms of the exchange offer. If the exchange offer is extended, the term “expiration date” means the latest time and date at which the exchange offer, as extended, will expire.

Upon the terms and subject to the conditions of the exchange offer, I hereby irrevocably appoint BMS’ designees as my attorneys-in-fact and proxies, each with full power of substitution, to the full extent of my rights with respect to my shares of BMS common stock tendered and accepted for exchange by BMS and with respect to any and all other shares of BMS common stock and other securities issued or issuable in respect of the shares of BMS common stock on or after the expiration of the exchange offer. That appointment is effective when and only to the extent that BMS deposits the shares of MJN common stock for the shares of BMS common stock that I have tendered with BNY Mellon Shareowner Services LLC (the “Exchange Agent”). All such proxies shall be considered coupled with an interest in the tendered shares of BMS common stock and therefore shall not be revocable. Upon the effectiveness of such appointment, all prior proxies that I have given will be revoked and I may not give any subsequent proxies (and, if given, they will not be deemed effective). BMS’ designees will, with respect to the shares of BMS common stock for which the appointment is effective, be empowered, among other things, to exercise all of my voting and other rights as they, in their sole discretion, deem proper. BMS reserves the right to require that, in order for shares of BMS common stock to be deemed validly tendered, immediately upon BMS’ acceptance for exchange of those shares of BMS common stock, BMS must be able to exercise full voting rights with respect to such shares.

**Any stockholder who is a natural person executing a Letter of Transmittal in New York must contact Georgeson Inc. (the “Information Agent”) prior to executing and returning the Letter of Transmittal in order to receive additional disclosures regarding the grant of a power of attorney and related forms for execution as required under New York law. The failure by a stockholder who is a natural person executing the Letter of Transmittal in New York to obtain and execute such additional documentation in conjunction with the Letter of Transmittal may result in any shares of BMS common stock tendered by such stockholder not being validly tendered for purposes of the exchange offer and, as a result, not being accepted for payment.**

In connection with the exchange offer and my tender of shares of BMS common stock, I hereby represent and warrant to BMS that:

(i) I have the full power and authority to tender, sell, assign and transfer the tendered shares (and any and all other shares of BMS common stock or other securities issued or issuable in respect of such shares);

(ii) when the same are accepted for exchange, BMS will acquire good and unencumbered title to such shares, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claims;

(iii) I own the shares being tendered within the meaning of Rule 14e-4 promulgated under the Exchange Act; and

(iv) **FOR NON-U.S. PERSONS:** I acknowledge that BMS has advised me that it has not taken any action under the laws of any country outside the United States to facilitate a public offer to exchange BMS common stock or MJN common stock in that country; that there may be restrictions that apply in other countries, including with respect to transactions in BMS common stock or MJN common stock in my home country; that, if I am located outside the United States, my ability to tender BMS common stock in the exchange offer will depend on whether there is an exemption available under the laws of my home country that would permit me to participate in the exchange offer without the need for BMS or MJN to take any action to facilitate a public offering in that country or otherwise; that BMS will rely on my representation that my participation in the exchange offer is made pursuant to and in compliance with the applicable laws in the jurisdiction in which I am resident or from which I am tendering my shares and in a manner that will not require BMS or MJN to take any action to facilitate a public offering in that country or otherwise; and that BMS will rely on my representations concerning the legality of my participation in the exchange offer in determining whether to accept any shares of BMS common stock that I am tendering for exchange.

I will, upon request, execute and deliver any further documents that either the Exchange Agent or BMS deems to be necessary or desirable to complete the sale, assignment and transfer of the shares I have tendered. All authority I have conferred or agreed to confer in the Letter of Transmittal and all of my obligations hereunder shall be binding upon my successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives, and shall survive and not be affected by my death or incapacity.

I understand and agree that, among other matters described in the Prospectus:

*With respect to withdrawal, acceptance, exchange and delivery:*

(i) I can withdraw my tender only in accordance with the procedures described in the Prospectus under “The Exchange Offer—Withdrawal Rights” and in Instruction 12 hereto;

(ii) once BMS accepts any of the shares that I have tendered, my tender is irrevocable, and I will be (a) deemed to have accepted the shares of MJN common stock exchanged for such shares and to have relinquished all rights with respect to the tendered and accepted shares of BMS common stock; and (b) entitled to receive such shares of MJN common stock in book-entry form in a direct registered account in my name;

(iii) a maximum of 170,000,000 shares of MJN common stock will be exchanged for BMS common stock;

(iv) the number of shares of MJN common stock I may receive in the exchange offer is based on values determined by reference to the simple arithmetic average of the daily volume-weighted average price of BMS common stock and MJN common stock on the New York Stock Exchange during the three consecutive trading days ending on and including the second trading day preceding the expiration date of the exchange offer, as described in the Prospectus under “The Exchange Offer—Terms of the Exchange Offer”;

(v) the number of shares of MJN common stock I may receive for each share of BMS common stock accepted in the exchange offer is subject to an upper limit as set forth in the Prospectus under “The Exchange Offer—Terms of the Exchange Offer”;

(vi) if the exchange offer is oversubscribed (*i.e.*, if the number of shares of BMS common stock validly tendered would result in more than the maximum number of shares of MJN common stock being exchanged), then the shares of BMS common stock validly tendered and not validly withdrawn will generally be subject to proration, as described in the Prospectus under “The Exchange Offer—Terms of the Exchange Offer—Proration; Odd-Lots”;

(vii) the Exchange Agent will (a) cause to be credited, in book-entry form to a Direct Registration Share account in my name, the shares of MJN common stock to which I am entitled in the name(s) of the registered holder(s) shown on the Letter of Transmittal (or, in the case of shares delivered through DTC, to the account of

DTC so that DTC can credit the relevant DTC participant and such participant can credit its respective account holders); and (b) mail the confirmation of shares of MJN common stock to which I am entitled to the address(es) of the registered holder(s) shown on the Letter of Transmittal;

(viii) no fractional shares of MJN common stock will be distributed in the exchange offer, but rather the Exchange Agent will aggregate all fractional shares that would otherwise have been required to be distributed and cause them to be sold in the open market and any proceeds the Exchange Agent realizes from that sale will be distributed, less any brokerage commissions or other fees, to me in accordance with my fractional interest in the aggregate number of shares sold;

*With respect to the return of any shares of BMS common stock not tendered or not accepted for exchange due to termination:*

(ix) under certain circumstances and subject to certain conditions to the exchange offer that are contained in the Prospectus under “The Exchange Offer—Conditions to Completion of the Exchange Offer”, which BMS has the right to waive under certain circumstances, BMS may not be required to accept for exchange any of the shares that I have tendered (including any shares that I tendered after the expiration date);

(x) if I am entitled to the return of a number of shares because I have tendered in part, but not in full, shares in certificated form, then as soon as practicable after the expiration or termination of the exchange offer, the Exchange Agent will cause those shares to be credited in book-entry form in a Direct Registration Share account in my name maintained by BMS’ transfer agent (or, in the case of shares tendered through DTC, to the account of DTC so that DTC can credit the relevant DTC participant and such participant can credit its respective account holders), as described in the Prospectus under “The Exchange Offer—Terms of the Exchange Offer—Partial Tenders”; provided, that no share certificates are expected to be delivered to me, including in respect of any shares delivered to the Exchange Agent that were previously in certificated form;

(xi) if any of my tendered shares are not accepted for exchange by BMS because the exchange offer was terminated in accordance with the terms and conditions of the exchange offer, then as soon as practicable after the termination of the exchange offer, the Exchange Agent will return certificates representing all physically tendered shares not accepted and cause all shares held in book-entry form to be credited in book-entry form in a Direct Registration Share account in my name maintained by BMS’ transfer agent (or, in the case of shares tendered through DTC, to the account of DTC, so that DTC can credit the relevant DTC participant and such participant can credit its respective account holders);

*With respect to delivery of shares of MJN common stock to persons other than me:*

(xii) if I properly comply with the appropriate instructions under Instruction 8 hereto and provide all necessary and proper documentary evidence, such as a power of attorney, BMS will distribute the shares of MJN common stock to which I am entitled and, if applicable, any shares of BMS common stock either not tendered by me or that are not accepted for exchange to the person(s) so indicated and register such shares in the name(s) of, and mail such confirmation (and accompanying documents, as appropriate) to, such person(s); provided that BMS has no obligation pursuant to such instructions to transfer any shares from the name of the registered holder(s) thereof if BMS does not accept any such shares for exchange;

(xiii) if I complete the appropriate instructions under Instruction 8 hereto and such section is properly complied with, BMS will mail any checks (and accompanying documents, as appropriate) instead of a fractional share to which I am entitled in the name(s) and to the address so indicated;

*With respect to matters relating to my tender generally:*

(xiv) the delivery and surrender of the shares (including shares of BMS common stock tendered herewith) that I have tendered is not effective until the Exchange Agent receives a duly completed and signed Letter of

Transmittal or, in the case of shares delivered by book-entry transfer through DTC, an agent's message (as defined in Instruction 3 below) and a confirmation of such book-entry transfer (a "DTC Confirmation"), in either case together with all accompanying evidences of authority in form satisfactory to BMS and any other required documents;

(xv) no tender of shares of BMS common stock is valid until all defects and irregularities in such tenders have been cured or waived;

(xvi) none of BMS, MJN, the Exchange Agent, the Information Agent, any of the dealer managers or any other person, nor any of their directors or officers, is under any duty to give notification of any defects or irregularities in the tender of any shares of BMS common stock or will incur any liability for failure to give any such notification;

(xvii) a tender of shares of BMS common stock made pursuant to any method of delivery as described in the Prospectus, together with BMS' acceptance for exchange of such shares pursuant to the procedures described in the Prospectus under "The Exchange Offer—Procedures for Tendering" and in the Instructions hereto, will constitute a binding agreement between us upon the terms and subject to the conditions of the exchange offer; and

(xviii) all questions as to the form of documents (including notices of withdrawal) and the validity, form, eligibility (including time of receipt) and acceptance for exchange of any tender of shares will be determined by BMS in its sole discretion.

**INSTRUCTIONS**  
**Forming Part of the Terms and Conditions of the Exchange Offer**

**IMPORTANT: IN ORDER FOR YOU TO PARTICIPATE IN THE EXCHANGE OFFER, THE EXCHANGE AGENT MUST RECEIVE, ON OR BEFORE THE EXPIRATION DATE, (I) THE LETTER OF TRANSMITTAL OR, IN THE CASE OF SHARES DELIVERED BY BOOK-ENTRY TRANSFER THROUGH DTC, AN AGENT'S MESSAGE; (II) EITHER (A) THE SHARE CERTIFICATES (OTHER THAN UNCERTIFICATED SHARES REGISTERED DIRECTLY IN YOUR NAME IN BMS' SHARE REGISTER ("DIRECT REGISTRATION SHARES")), OR A DTC CONFIRMATION, AS THE CASE MAY BE, OR (B) A PROPERLY COMPLETED AND DULY EXECUTED NOTICE OF GUARANTEED DELIVERY; AND (III) ANY OTHER REQUIRED DOCUMENTS.**

**1. Signatures on Letter of Transmittal; Stock Powers and Endorsements.** If the Letter of Transmittal is signed by the registered holder(s) of the shares of BMS common stock tendered thereby, the signature(s) must correspond with the name(s) as written on the face of the certificate(s) without alteration or as reflected on the Letter of Transmittal for Direct Registration Shares, without alteration, enlargement or any change whatsoever. If any of the shares of BMS common stock tendered by the Letter of Transmittal are held of record by two or more joint owners, each such owner must sign the Letter of Transmittal.

If any of the shares of BMS Common Stock tendered by the Letter of Transmittal are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of certificates.

If the Letter of Transmittal or any share certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and must submit to the Exchange Agent proper evidence satisfactory to BMS of the authority of such person to so act. Proper evidence of authority includes a power of attorney, a letter of testamentary or a letter of appointment.

If the Letter of Transmittal is signed by the registered holder(s) of the shares of BMS common stock listed and transmitted thereby, no endorsements of share certificates or separate stock powers are required.

If the certificate(s) of BMS common stock or Direct Registration Shares are registered in the name of a person other than the person who signs the Letter of Transmittal, the certificates must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name or names of the registered holders(s) appear on the face of the certificates or as reflected on the Letter of Transmittal for Direct Registration Shares without alteration, enlargement or any change whatsoever, with the signature(s) on the certificates or stock powers guaranteed by an Eligible Institution (as defined below in Instruction 2).

**2. Signature Guarantees.** All signatures on the Letter of Transmittal must be guaranteed by a firm which is a member in good standing of the Securities Transfer Agents Medallion Program (STAMP) or by any other "eligible guarantor institution", as such term is defined in Rule 17Ad-15 under the Exchange Act (each of the foregoing, an "Eligible Institution"), unless (a) the Letter of Transmittal is signed by the registered holder(s) of shares of BMS common stock tendered therewith, and such holder(s) has (have) not completed either of the boxes entitled "Special Issuance Instructions Medallion Guarantee Required" and "Special Mailing Instructions" in the Letter of Transmittal or (b) such shares of BMS common stock are tendered for the account of an Eligible Institution. Holders of BMS common stock may also need to have any certificates they deliver endorsed or accompanied by a stock power, and the signature on such documents may also need to be guaranteed. See Instruction 1.

**3. Delivery of Letter of Transmittal and Certificates or Book-Entry Confirmations.** The Letter of Transmittal shall be used (i) if you are tendering certificated shares and share certificates are forwarded with the

Letter of Transmittal or pursuant to a Notice of Guaranteed Delivery, or (ii) if Direct Registration Shares registered in your name are to be tendered. In either of these cases, you must return an original executed copy of the Letter of Transmittal to the Exchange Agent. However, as more fully described in Instruction 4 below, you may use a facsimile transmission to tender shares via a Notice of Guaranteed Delivery.

**Please do not send any share certificates, Letters of Transmittal or other documents directly to BMS, MJN, the Information Agent or any of the dealer managers.** The Exchange Agent must receive, on or before the expiration date at its address set forth herein (and subject to the possibility of delivering a Notice of Guaranteed Delivery):

(i) (a) share certificates representing all physically tendered shares of BMS common stock (other than any Direct Registration Shares); and/or (b) in the case of shares delivered by book-entry transfer through DTC, a DTC Confirmation;

(ii) the Letter of Transmittal, properly completed and duly executed (including any signature guarantees that may be required) or, in the case of shares delivered by book-entry transfer through DTC, an agent's message (as defined below); and

(iii) any other required documents (whether required by the Letter of Transmittal or otherwise).

**A properly completed and duly executed Letter of Transmittal must accompany each delivery of shares to the Exchange Agent (whether such shares are certificated or uncertificated Direct Registration Shares).**

**THE METHOD USED TO DELIVER THE SHARE CERTIFICATES OF SHARES OF BMS COMMON STOCK AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH DTC, IS AT THE ELECTION AND RISK OF THE TENDERING STOCKHOLDER. DELIVERY OF ALL SUCH DOCUMENTS IS NOT EFFECTIVE AND RISK OF LOSS OF THE SHARES DOES NOT PASS TO THE EXCHANGE AGENT UNTIL THE EXCHANGE AGENT RECEIVES SUCH DOCUMENTS (INCLUDING, IN THE CASE OF A BOOK-ENTRY TRANSFER THROUGH DTC, AN AGENT'S MESSAGE AND A DTC CONFIRMATION). IF DELIVERY IS BY MAIL, IT IS RECOMMENDED THAT ALL SUCH DOCUMENTS BE SENT BY PROPERLY INSURED REGISTERED MAIL WITH RETURN RECEIPT REQUESTED. IN ALL CASES, YOU SHOULD ALLOW SUFFICIENT TIME TO ENSURE TIMELY DELIVERY.**

No alternative, conditional or contingent tenders will be accepted. All tendering stockholders, by executing the Letter of Transmittal or causing an agent's message and a DTC Confirmation to be delivered, waive any right to receive any notice of the acceptance of their shares of BMS common stock for exchange.

All questions as to the form of documents (including notices of withdrawal) and the validity, form, eligibility (including time of receipt) and acceptance for exchange of a tender of shares of BMS common stock will be determined by BMS in its sole discretion. BMS may delegate such power in whole or in part to the Exchange Agent. A valid tender will not be deemed to have been made until all defects and irregularities have been cured or waived, but BMS reserves the right to waive any irregularities or defects in the tender of any shares of BMS common stock.

**If you hold BMS common stock through a broker, dealer, commercial bank, trust company or similar institution, you should not use the Letter of Transmittal to direct the tender of your shares, but instead should follow the instructions sent to you by that institution.** That institution must notify DTC and cause it to transfer the shares into the Exchange Agent's account in accordance with DTC procedures. If that institution holds shares of BMS stock through DTC, it must also ensure that the Exchange Agent receives a DTC Confirmation and an agent's message from DTC confirming the book-entry transfer of your shares of BMS

common stock. The term “agent’s message” means a message, transmitted by DTC to, and received by, the Exchange Agent and forming a part of a book-entry confirmation, which states that DTC has received an express acknowledgment from the participant in DTC tendering the shares that are the subject of the accompanying DTC Confirmation that (i) such participant has received and agrees to be bound by the terms of the Letter of Transmittal and the related Instruction Booklet and (ii) BMS may enforce such agreement against the participant.

**4. Notice of Guaranteed Delivery.** Stockholders (i) whose share certificates are not immediately available; (ii) who cannot deliver shares or other required documents to the Exchange Agent on or before the expiration date; or (iii) who cannot comply with the procedures for book-entry transfer on a timely basis, may still tender their shares by properly completing and duly executing a Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedure described in the Prospectus under “The Exchange Offer—Procedures for Tendering”. Those procedures require that:

(i) such tender must be made by or through an Eligible Institution;

(ii) on or before the expiration date, the Exchange Agent must receive a properly completed and duly executed Notice of Guaranteed Delivery (substantially in the form provided by BMS); and

(iii) within three New York Stock Exchange trading days after the date of execution of such Notice of Guaranteed Delivery, the Exchange Agent must receive (a) share certificate(s) representing all tendered shares of BMS common stock, in proper form for transfer (or, with respect to shares tendered through DTC, a DTC confirmation); (b) a Letter of Transmittal properly completed and duly executed (including any signature guarantees that may be required) or, in the case of shares delivered by book-entry transfer through DTC, an agent’s message; and (c) any other required documents (whether required by this Letter of Transmittal or otherwise).

Registered stockholders (including any participant in DTC whose name appears on a security position listing of DTC as the owner of shares of BMS common stock) may transmit the Notice of Guaranteed Delivery by facsimile transmission or mail it to the Exchange Agent. If you hold shares of BMS common stock through a broker, dealer, commercial bank, trust company or similar institution, that institution must submit any Notice of Guaranteed Delivery on your behalf.

**5. Partial Tenders (Applicable Only to Persons Tendering Certificated Shares).** If you are tendering fewer than all the shares of BMS common stock evidenced by any share certificate you deliver to the Exchange Agent, you must check Box 3 labeled “Partial Tender” and fill in the number of shares that you are tendering in the space provided on the first page of the Letter of Transmittal. In such cases, as soon as practicable after the expiration date, the Exchange Agent will credit the remainder of the shares of BMS common stock that were evidenced by the certificate(s) but not tendered, to a Direct Registration Share account in the name of the registered holder(s) maintained by the BMS transfer agent, unless otherwise provided below in Instruction 8 hereto. Unless you indicate otherwise, all of the shares of BMS common stock represented by share certificates delivered to the Exchange Agent will be deemed to have been tendered. No share certificates are expected to be delivered to you, including in respect of any shares delivered to the Exchange Agent that were previously in certificated form.

**6. Inadequate Space.** If the space provided in the Letter of Transmittal is inadequate, the certificate numbers and/or the number of shares of BMS common stock and any other required information should be listed on a separate schedule and attached to the Letter of Transmittal. Each page of such schedule should be separately signed in the same manner as the Letter of Transmittal is signed.

**7. Odd-Lot Shares.** Stockholders who directly or beneficially own fewer than 100 shares of BMS common stock (“Odd-Lot Preference”) who wish to tender all of their shares of BMS common stock may check the box entitled “Odd-Lot Preference” on the Letter of Transmittal. Such stockholders will receive preferential treatment

if this exchange offer is oversubscribed, in that all such shares of BMS common stock tendered will be accepted for exchange and will not be subject to proration. If Odd-Lot Shares are held by a broker or similar institution for a stockholder's account, that stockholder should contact such entity, so that it can request such preferential treatment on behalf of that stockholder. Participants in BMS or MJN employee benefit plans are not eligible for this preference. Beneficial holders of more than 100 shares BMS common stock, even those holders with separate stock certificates representing less than 100 shares, and those who own less than 100 shares but do not tender all of their shares, are not eligible for such preferential treatment.

**8. Special Issuance and Delivery Instructions.** If (i) a check for cash in lieu of fractional shares of MJN common stock or shares of MJN common stock are to be issued in the name of, and/or shares of BMS common stock not tendered or not accepted for exchange are to be issued or returned to, a person other than the signer(s) of the Letter of Transmittal; or (ii) a check is to be mailed to a person other than the signer(s) of the Letter of Transmittal or to an address other than that shown in the box on the first page of the Letter of Transmittal, then the appropriate instructions under the boxes titled "Special Issuance Instructions Medallion Guarantee Required" and "Special Mailing Instructions" on the reverse side of the Letter of Transmittal should be completed. If no such instructions are given, shares of BMS common stock not tendered or not accepted in the exchange offer and/or shares of MJN common stock will be credited in book-entry form in a book-entry share account, in the name of the registered holder maintained by BMS' transfer agent.

With respect to any shares tendered through DTC, a BMS stockholder may request that shares not exchanged be credited to a different account maintained at DTC by providing the appropriate instructions pursuant to DTC's applicable procedures. If no such instructions are given, all such shares not accepted will be returned by crediting the same account at DTC as the account from which such shares were delivered.

Physical certificates representing shares of MJN common stock will not be issued pursuant to the exchange offer. Rather than issuing physical certificates for such shares to tendering stockholders, the exchange agent will cause shares of MJN common stock to be credited in book-entry form to direct registered accounts maintained by MJN's transfer agent for the benefit of the respective holders (or, in the case of shares tendered through DTC, to the account of DTC so that DTC can credit the relevant DTC participant and such participant can credit its respective account holders). Promptly following the crediting of shares to your respective direct registered account, you will receive a statement from MJN's transfer agent evidencing your holdings, as well as general information on the book-entry form of ownership.

**9. Requests for Assistance or Additional Copies.** You may direct any questions or requests for assistance to the Information Agent at its telephone number and address set forth on the first page of this Instruction Booklet, or to your broker, dealer, commercial bank or trust company. You may obtain additional copies of the Prospectus, the Letter of Transmittal, this Instruction Booklet, the Notice of Guaranteed Delivery, the form of Notice of Withdrawal and other exchange offer materials from the Information Agent at BMS' expense.

**10. Backup Withholding.** In order to avoid U.S. federal "backup withholding" at a rate of 28 percent with respect to cash received in exchange for fractional shares pursuant to the exchange offer, each holder submitting shares of BMS common stock must provide the Exchange Agent with the holder's correct Taxpayer Identification Number ("TIN"), generally the stockholder's social security or federal employer identification number, on the Substitute Form W-9, which is provided in the Letter of Transmittal (Box 5 or 6) or, alternatively, must establish another basis for exemption from backup withholding. A holder must cross out item (2) of the Substitute Form W-9 if such holder is subject to backup withholding. In addition to potential penalties, failure to provide the correct information on the Substitute Form W-9 may subject the holder to 28% federal backup withholding on any cash payments made to such holder pursuant to the exchange offer. If the holder has not been issued a TIN and has applied for one or intends to apply for one in the near future, such holder should write "Applied For" in the space for the TIN and sign and date the Substitute Form W-9. If "Applied For" is written in the space for the TIN and the Exchange Agent is not provided with a TIN by the time of payment, the Exchange Agent will withhold 28% from any cash payments made to such holder. A holder that is not a U.S. person may qualify as an exempt recipient by submitting to the Exchange Agent a properly completed Form W-8BEN,

Form W-8ECI, Form W-8EXP or Form W-8IMY, as applicable (which can be obtained from the Internal Revenue Service (the “IRS”) website <http://www.irs.gov> or by contacting the Exchange Agent) signed under penalty of perjury, attesting to that holder’s exempt status. Please see “Important U.S. Federal Tax Information” below.

**11. Lost, Stolen, Mutilated or Destroyed Certificates.** If any certificate(s) representing your shares of BMS common stock have been lost, stolen, mutilated or destroyed and you wish to tender those shares, you will need to provide the information required under the section entitled “Affidavit of Lost, Missing or Destroyed Certificate(s) and Agreement of Indemnity” on the first page of the Letter of Transmittal. You are required to pay a premium and service fee as calculated at the end of Box 5 on the Letter of Transmittal to support the purchase of the blanket bond for such lost shares of BMS common stock. Upon receipt of the completed Letter of Transmittal (appropriately notarized) with such required information, the surety bond payment and the service fee, your BMS common stock will be included in the exchange offer.

**12. Withdrawal.** You may withdraw your previously tendered shares of BMS common stock at any time before 12:00 midnight, New York City time, on the expiration date and, unless BMS has previously accepted them pursuant to the exchange offer, such shares may also be withdrawn at any time after the expiration of 40 business days from the commencement of the exchange offer. Once BMS accepts shares of BMS common stock pursuant to the exchange offer, any tendering BMS stockholders’ tender is irrevocable. In order to withdraw your shares, you must provide a written notice of withdrawal or facsimile transmission of notice of withdrawal to the Exchange Agent at one of its addresses or fax numbers, respectively, set forth on the back cover of the Prospectus. That notice must include your name and the number of shares of BMS common stock to be withdrawn, and, if it is different from that of the person who tendered those shares, the name of the registered holder. BMS has provided to registered holders a form of Notice of Withdrawal, which you may use to withdraw your shares. You may obtain additional forms of Notices of Withdrawal from the Information Agent.

If certificates have been delivered or otherwise identified to the exchange agent, the name of the registered holder and the serial numbers of the particular certificates evidencing the shares withdrawn must also be furnished to the exchange agent, as stated above, in order for you to receive certificates in return for any withdrawn shares. If shares have been tendered pursuant to the procedures for book-entry tender through DTC, any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn shares and must otherwise comply with DTC’s procedures.

If you hold your shares through a broker, dealer, commercial bank, trust company or similar institution, you should consult that institution on the procedures you must comply with and the time by which such procedures must be completed in order for that institution to provide a written notice of withdrawal or facsimile notice of withdrawal to the Exchange Agent on your behalf before 12:00 midnight, New York City time, on the expiration date. If you hold your shares through such an institution, that institution must deliver the notice of withdrawal with respect to any shares you wish to withdraw. In such a case, as a beneficial owner and not a registered stockholder, you will not be able to provide a notice of withdrawal for such shares directly to the Exchange Agent. Any shares of BMS common stock validly withdrawn will be deemed not to have been validly tendered for purposes of the exchange offer. However, you may re-tender withdrawn shares of BMS common stock by following one of the procedures described in the Prospectus under “The Exchange Offer—Procedures for Tendering” at any time prior to the expiration of the exchange offer.

**13. Waiver of Conditions.** BMS reserves the absolute right in its sole discretion, subject to applicable law, to waive any of the specified conditions, in whole or in part, to the exchange offer at any time, other than the conditions relating to the absence of an injunction and the effectiveness of the registration statement for the MJN common stock to be distributed in the exchange offer.

**14. Irregularities.** BMS reserves the absolute right to reject any and all tenders of shares of BMS common stock that it determines are not in proper form or the acceptance of or exchange for which may, in the opinion of

its counsel, be unlawful. BMS also reserves the absolute right to waive any of the conditions of the exchange offer, other than the conditions relating to the absence of an injunction and the effectiveness of the registration statement for the MJN common stock to be distributed in the exchange offer, or any defect or irregularity in the tender of any shares of BMS common stock.

No tender of shares of BMS common stock is valid until all defects and irregularities in tenders of such shares have been cured or waived. None of BMS, the dealer managers, the Exchange Agent, the Information Agent or any other person is or will be under any duty to give notice of any defects or irregularities in the tender of BMS common stock and none of them will incur any liability for failure to give any such notice.

**BMS will make all determinations regarding the validity, form, eligibility (including time of receipt) and acceptance for exchange of any tender of shares of BMS common stock and any notice of withdrawal in its sole discretion. BMS' interpretations of the terms and conditions of this exchange offer, including the Letter of Transmittal and the instructions contained in this Instructional Booklet, shall be final and binding.**

## IMPORTANT U.S. FEDERAL TAX INFORMATION

**THE FOLLOWING DISCUSSION OF IMPORTANT U.S. FEDERAL TAX INFORMATION IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, FOR THE PURPOSE OF AVOIDING U.S. FEDERAL INCOME TAX PENALTIES. SUCH DISCUSSION IS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED HEREIN. EACH HOLDER SHOULD SEEK ADVICE BASED ON SUCH HOLDER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.**

Each holder who tenders shares of BMS common stock in the exchange offer, or such holder's assignee (in either case, the "Payee") is required to provide its correct Taxpayer Identification Number ("TIN") on the Substitute Form W-9, which is included in the Letter of Transmittal, and to certify under penalties of perjury that such number is correct, or otherwise establish a basis for exemption from backup withholding. For instructions as to the proper TIN to be provided, see the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" (the "Guidelines"). If the Payee does not provide its correct TIN or an adequate basis for an exemption, such Payee may be subject to a penalty imposed by the IRS and backup withholding in an amount equal to 28% of any cash payment made to the holder with respect to the BMS common stock tendered in connection with the exchange offer. Backup withholding is not an additional tax. Rather, any amount of tax withheld will be credited against the tax liability of the person subject to the withholding. If withholding results in an overpayment of taxes, a refund may be obtained from the IRS.

To prevent backup withholding, each Payee that is a U.S. person (including a U.S. resident alien), as defined under the Internal Revenue Code of 1986, as amended, and applicable Treasury Regulations, must provide (i) its correct TIN by completing the Substitute Form W-9 included in the Letter of Transmittal, certifying, under penalties of perjury, (x) that the TIN provided is correct (or that such Payee is awaiting a TIN), (y) that the Payee is not subject to backup withholding because (A) the Payee is exempt from backup withholding, (B) the Payee has not been notified by the IRS that it is subject to backup withholding as a result of a failure to report all interest or dividends, or (C) the IRS has notified the Payee that it is no longer subject to backup withholding, and (z) that such Payee is a U.S. person (including a U.S. resident alien), or (ii) if applicable, an adequate basis for exemption. A holder must cross out item (2) of the Substitute Form W-9 if such holder has been notified by the IRS that such holder is currently subject to backup withholding because of underreporting interest or dividends on such holder's tax return.

If the Payee does not have a TIN, such Payee should consult the enclosed Guidelines for instructions on applying for a TIN, write "Applied For" in the space for the TIN and sign and date the Substitute Form W-9. If "Applied For" is written in the space for the TIN, 28% of any cash payment made to the holder with respect to the BMS common stock tendered in connection with the exchange offer will be withheld unless a TIN is provided by the time payment is made.

If the shares of BMS common stock are in more than one name or are not in the name of the actual owner, please consult the Guidelines for information on which TIN to report.

Certain Payees (including, among others, corporations and certain foreign persons) are not subject to these backup withholding requirements. Exempt U.S. holders should indicate their exempt status on Substitute Form W-9. A holder that exchanges shares of BMS common stock in the exchange offer that is not a U.S. person may qualify as an exempt recipient by submitting to the Exchange Agent a properly completed IRS Form W-8BEN, IRS Form W-8ECI, IRS Form W-8EXP or IRS Form W-8IMY, as applicable, signed under penalties of perjury, attesting to such Payee's exempt status. Non-U.S. persons may obtain the appropriate IRS Form W-8 from the IRS website ( <http://www.irs.gov> ) or by contacting the Exchange Agent.

**FAILURE TO COMPLETE THE SUBSTITUTE FORM W-9 INCLUDED IN THE LETTER OF TRANSMITTAL OR AN APPROPRIATE FORM W-8 MAY RESULT IN WITHHOLDING ON ANY CASH PAYMENTS MADE TO YOU PURSUANT TO THE EXCHANGE OFFER.**

## GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

**Guidelines for Determining the Proper Identification Number for the Payee (You) to Give the Payer**—Social Security numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payer. All “Section” references are to the Internal Revenue Code of 1986, as amended. “IRS” is the Internal Revenue Service.

For this type of account:	Give the name and social security number of—	For this type of account:	Give the name and employer identification number of—
1. Individual	The individual	6. Disregarded entity not owned by an individual	The owner
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account(1)	7. A valid trust, estate, or pension trust	The legal entity(4)
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor(2)	8. Corporate or LLC electing corporate status on Form 8832	The corporation
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee(1)	9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
b. So-called trust account that is not a legal or valid trust under state law	The actual owner(1)	10. Partnership or multi-member LLC	The partnership
5. Sole proprietorship or single-owner LLC	The owner(3)	11. A broker or registered nominee	The broker or nominee
		12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

- (1) List first and circle the name of the person whose number you furnish. If only one person on a joint account has a social security number, that person’s number must be furnished.
- (2) Circle the minor’s name and furnish the minor’s social security number.
- (3) You must show your individual name, but you may also enter your business or “doing business as” name. You may use either your social security number or your employer identification number (if you have one).
- (4) List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the taxpayer identification number of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

**NOTE:** *If no name is circled when there is more than one name listed, the number will be considered to be that of the first name listed.*

# GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

## Obtaining a Number

If you do not have a taxpayer identification number, apply for one immediately. To apply for a social security number, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office. Get Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for a TIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can get Forms W-7 and SS-4 from the IRS by calling 1 (800) TAX-FORM, or from the IRS Web Site at [www.irs.gov](http://www.irs.gov).

## Payees Exempt From Backup Withholding

Payees specifically exempted from backup withholding include:

1. An organization exempt from tax under Section 501(a), an individual retirement account (IRA), or a custodial account under Section 403(b)(7) if the account satisfies the requirements of Section 401(f)(2).
2. The United States or any of its agencies or instrumentalities.
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities.
4. A foreign government or any of its political subdivisions, agencies or instrumentalities.
5. An international organization or any of its agencies or instrumentalities.

Payees that may be exempt from backup withholding include:

6. A corporation.
7. A foreign central bank of issue.
8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States.
9. A futures commission merchant registered with the Commodity Futures Trading Commission.
10. A real estate investment trust.
11. An entity registered at all times during the tax year under the Investment Company Act of 1940.
12. A common trust fund operated by a bank under Section 584(a).
13. A financial institution.
14. A middleman known in the investment community as a nominee or custodian.
15. A trust exempt from tax under Section 664 or described in Section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt recipients listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt recipients except for 9
Broker transactions	Exempt recipients 1 through 13. Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt recipients 1 through 5
Payments over \$600 required to be reported and direct sales over \$5000 <sup>1</sup>	Generally, exempt recipients 1 through 7 <sup>2</sup>

<sup>1</sup> See Form 1099-MISC, Miscellaneous Income, and its instructions.

<sup>2</sup> However, the following payments made to a corporation (including gross proceeds paid to an attorney under Section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are not exempt from backup withholding: medical and healthcare payments, attorneys' fees and payments for services paid by a federal executive agency.

**Exempt payees should complete a substitute Form W-9 to avoid possible erroneous backup withholding.** Furnish your taxpayer identification number, check the appropriate box for your status, check the "Exempt Payee" box, sign and date the form and return it to the payer. Foreign payees who are not subject to backup withholding should complete an appropriate Form W-8 and return it to the payer.

**Privacy Act Notice.** Section 6109 requires you to provide your correct taxpayer identification number to payers who must file information returns with the IRS to report interest, dividends, and certain other income paid to you to the IRS. The IRS uses the numbers for identification purposes and to help verify the accuracy of your return and may also provide this information to various government agencies for tax enforcement or litigation purposes and to cities, states, and the District of Columbia to carry out their tax laws, and may also disclose this information to other countries under a tax treaty, or to Federal and state agencies to enforce Federal nontax criminal laws and to combat terrorism. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

## Penalties

**(1) Failure to Furnish Taxpayer Identification Number.** If you fail to furnish your correct taxpayer identification number to a payer, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**(2) Civil Penalty for False Information with Respect to Withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**(3) Criminal Penalty for Falsifying Information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE IRS**



