

**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 March 31, 2016

OR

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

For the transition period from _____ to _____

Commission File No. 001-35565



A Delaware Corporation

I.R.S. Employer Identification No.
32-0375147

1 North Waukegan Road
North Chicago, Illinois 60064

Telephone: (847) 932-7900

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 and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer

Smaller reporting company

(Do not check if a smaller reporting company)

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 March 31, 2016, AbbVie Inc. had 1,617,358,607 shares of common stock at \$0.01 par value outstanding.

**AbbVie Inc. and Subsidiaries
Table of Contents**

[PART I - FINANCIAL INFORMATION](#)

| | Page |
|---|------|
| Item 1. Financial Statements and Supplementary Data | 2 |
| Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations | 27 |
| Item 3. Quantitative and Qualitative Disclosures About Market Risk | 38 |
| Item 4. Controls and Procedures | 40 |

[PART II - OTHER INFORMATION](#)

| | |
|---|----|
| Item 1. Legal Proceedings | 40 |
| Item 2. Unregistered Sales of Equity Securities and Use of Proceeds | 41 |
| Item 6. Exhibits | 41 |

PART I. FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

AbbVie Inc. and Subsidiaries
Condensed Consolidated Statements of Earnings (unaudited)

| (in millions, except per share data) | Three months ended March 31, | |
|--|---------------------------------|----------------|
| | 2016 | 2015 |
| Net revenues | \$5,958 | \$5,040 |
| Cost of products sold | 1,369 | 942 |
| Selling, general and administrative | 1,355 | 1,473 |
| Research and development | 946 | 811 |
| Acquired in-process research and development | 10 | 127 |
| Total operating costs and expenses | 3,680 | 3,353 |
| Operating earnings | 2,278 | 1,687 |
| Interest expense, net | 200 | 126 |
| Net foreign exchange loss | 302 | 164 |
| Other expense, net | — | 1 |
| Earnings before income tax expense | 1,776 | 1,396 |
| Income tax expense | 422 | 374 |
| Net earnings | \$1,354 | \$1,022 |
| Per share data | | |
| Basic earnings per share | \$ 0.83 | \$ 0.64 |
| Diluted earnings per share | \$ 0.83 | \$ 0.63 |
| Cash dividends declared per common share | \$ 0.57 | \$ 0.51 |
| Weighted-average basic shares outstanding | 1,616 | 1,595 |
| Weighted-average diluted shares outstanding | 1,625 | 1,608 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

AbbVie Inc. and Subsidiaries
Condensed Consolidated Statements of Comprehensive Income (unaudited)

| (in millions) | Three months ended March 31, | |
|---|---------------------------------|---------------|
| | 2016 | 2015 |
| Net earnings | \$1,354 | \$1,022 |
| Foreign currency translation adjustments, net of tax expense (benefit) of \$41 and (\$129) for the three months ended March 31, 2016 and 2015, respectively | 188 | (549) |
| Pension and post-employment benefits, net of tax expense of \$8 and \$10 for the three months ended March 31, 2016 and 2015, respectively | 15 | 55 |
| Unrealized (losses) gains on marketable equity securities, net of tax (benefit) expense of (\$7) and \$— for the three months ended March 31, 2016 and 2015, respectively | (25) | 1 |
| Hedging activities, net of tax (benefit) expense of (\$7) and \$2 for the three months ended March 31, 2016 and 2015, respectively | (40) | 57 |
| Other comprehensive income (loss) | 138 | (436) |
| Comprehensive income | \$1,492 | \$ 586 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

AbbVie Inc. and Subsidiaries
Condensed Consolidated Balance Sheets

| (in millions, except share data) | March 31, 2016 | December 31, 2015 |
|---|-------------------|----------------------|
| | (unaudited) | |
| Assets | | |
| Current assets | | |
| Cash and equivalents | \$ 7,556 | \$ 8,399 |
| Short-term investments | 1,044 | 8 |
| Accounts receivable, net | 4,753 | 4,730 |
| Inventories, net | 1,789 | 1,719 |
| Prepaid expenses and other | 1,480 | 1,458 |
| Total current assets | 16,622 | 16,314 |
| Investments | 387 | 145 |
| Property and equipment, net | 2,597 | 2,565 |
| Intangible assets, net of accumulated amortization | 19,512 | 19,709 |
| Goodwill | 13,274 | 13,168 |
| Other assets | 1,328 | 1,149 |
| Total assets | \$53,720 | \$53,050 |
| Liabilities and Equity | | |
| Current liabilities | | |
| Short-term borrowings | \$ 400 | \$ 406 |
| Current portion of long-term debt and lease obligations | 2,023 | 2,025 |
| Accounts payable and accrued liabilities | 8,239 | 8,463 |
| Total current liabilities | 10,662 | 10,894 |
| Long-term debt and lease obligations | 29,490 | 29,240 |
| Deferred income taxes | 5,412 | 5,276 |
| Other long-term liabilities | 3,513 | 3,695 |
| Commitments and contingencies | | |
| Stockholders' equity | | |
| Common stock, \$0.01 par value, authorized 4,000,000,000 shares, issued 1,758,009,210 and 1,749,027,140 shares as of March 31, 2016 and December 31, 2015, respectively | 18 | 17 |
| Common stock held in treasury, at cost, 140,650,603 and 139,134,205 shares as of March 31, 2016 and December 31, 2015, respectively | (8,918) | (8,839) |
| Additional paid-in capital | 13,293 | 13,080 |
| Retained earnings | 2,673 | 2,248 |
| Accumulated other comprehensive loss | (2,423) | (2,561) |
| Total stockholders' equity | 4,643 | 3,945 |
| Total liabilities and equity | \$53,720 | \$53,050 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

[Table of Contents](#)

AbbVie Inc. and Subsidiaries
Condensed Consolidated Statements of Cash Flows (unaudited)

| (in millions) (brackets denote cash outflows) | Three months ended March 31, | |
|--|---------------------------------|----------|
| | 2016 | 2015 |
| Cash flows from operating activities | | |
| Net earnings | \$ 1,354 | \$ 1,022 |
| Adjustments to reconcile net earnings to net cash from operating activities: | | |
| Depreciation | 103 | 90 |
| Amortization of intangible assets | 165 | 68 |
| Stock-based compensation | 138 | 119 |
| Upfront costs and milestones related to collaborations | 25 | 127 |
| Devaluation loss related to Venezuela | 298 | — |
| Other, net | 62 | 249 |
| Changes in operating assets and liabilities, net of acquisitions: | | |

| | | |
|---|-----------------|-----------------|
| Accounts receivable | 81 | (544) |
| Inventories | 19 | (75) |
| Prepaid expenses and other assets | (159) | 341 |
| Accounts payable and other liabilities | 42 | 188 |
| Cash flows from operating activities | 2,128 | 1,585 |
| Cash flows from investing activities | | |
| Acquisitions and investments | (28) | (736) |
| Acquisitions of property and equipment | (121) | (145) |
| Purchases of investment securities | (1,342) | — |
| Sales and maturities of investment securities | 33 | 8 |
| Cash flows from investing activities | (1,458) | (873) |
| Cash flows from financing activities | | |
| Net change in short-term borrowings | (6) | 144 |
| Debt issuance cost | — | (59) |
| Dividends paid | (924) | (786) |
| Purchases of treasury stock | (409) | (342) |
| Proceeds from the exercise of stock options | 77 | 47 |
| Other, net | 43 | 66 |
| Cash flows from financing activities | (1,219) | (930) |
| Effect of exchange rate changes on cash and equivalents | (294) | (224) |
| Net decrease in cash and equivalents | (843) | (442) |
| Cash and equivalents, beginning of period | 8,399 | 8,348 |
| Cash and equivalents, end of period | \$ 7,556 | \$ 7,906 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

[Table of Contents](#)

AbbVie Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements (unaudited)

Note 1 Background and Basis of Presentation

Background

The principal business of AbbVie Inc. (AbbVie or the company) is the discovery, development, manufacture, and sale of a broad line of pharmaceutical products. AbbVie's products are generally sold worldwide directly to wholesalers, distributors, government agencies, health care facilities, specialty pharmacies, and independent retailers from AbbVie-owned distribution centers and public warehouses. Substantially all of AbbVie's net revenues in the United States are to three wholesalers. Outside the United States, products are sold primarily to customers or through distributors, depending on the market served.

AbbVie was incorporated in Delaware on April 10, 2012. On January 1, 2013, AbbVie became an independent, publicly-traded company as a result of the distribution by Abbott Laboratories (Abbott) of 100% of the outstanding common stock of AbbVie to Abbott's shareholders. In connection with the separation, AbbVie and Abbott entered into transition services agreements covering certain corporate support and back office services that AbbVie historically received from Abbott. Such services included information technology, accounts payable, payroll, receivables collection, treasury and other financial functions, as well as order entry, warehousing, engineering support, quality assurance support and other administrative services. These agreements facilitated the separation by allowing AbbVie to operate independently prior to establishing stand-alone back office functions across its organization. The transition services agreements had original terms of up to 24 months, with an option for a one-year extension. The majority of these transaction service agreements expired without extension at December 31, 2014. With certain limited exceptions, the remaining transition services agreements terminated on or prior to December 31, 2015.

Basis of Historical Presentation

The unaudited interim condensed consolidated financial statements of AbbVie have been prepared pursuant to the rules and regulations of the U.S. Securities and Exchange Commission. Accordingly, certain information and footnote disclosures normally included in annual financial statements prepared in accordance with generally accepted accounting principles in the United States (U.S. GAAP) have been omitted. These unaudited interim condensed consolidated financial statements should be read in conjunction with the company's audited consolidated financial statements and notes included in the company's Annual Report on Form 10-K for the year ended December 31, 2015.

It is management's opinion that these financial statements include all normal and recurring adjustments necessary for a fair presentation of the company's financial position and operating results. Net revenues and net earnings for any interim period are not necessarily indicative of future or annual results.

Recent Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Summary and Amendments That Create Revenue from Contracts with Customers (Topic 606) and Other Assets and Deferred Costs—Contracts with Customers (Subtopic 340-40)*. The amendments in this standard supersede most current revenue recognition requirements. The core principal of the new guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. AbbVie can apply the amendments using one of the following two methods: (i) retrospectively to each prior reporting period presented, or (ii) modified retrospectively with the cumulative effect of initially applying the amendments recognized at the date of initial application. In July 2015, the FASB issued ASU No. 2015-4, *Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date*, which deferred the effective date of ASU 2014-09 by one year for all entities. Accordingly, this standard will be effective for AbbVie starting with the first quarter of 2018. Early application is permitted for AbbVie only for annual reporting periods starting with the first quarter of 2017. AbbVie is currently assessing the timing of its adoption and the impact of adopting this guidance on its consolidated financial statements and the implementation approach to be used.

In January 2016, the FASB issued ASU No. 2016-01, *Financial Instruments—Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities*. The standard requires several targeted changes including that equity investments (except those accounted for under the equity method of accounting, or those that result in consolidation of the investee) be measured at fair value with changes in fair value recognized in net income. The new guidance also changes certain disclosure requirements and other aspects of current U.S. GAAP. Amendments are to be applied as a cumulative-effect adjustment to the balance sheet as of the beginning of the fiscal year of adoption. This standard will be effective for AbbVie starting with the first quarter of 2018. The standard does not permit early adoption with the exception of certain targeted provisions. AbbVie is currently assessing the impact and timing of adopting this guidance on its consolidated financial statements.

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*. ASU 2016-02 outlines a comprehensive lease accounting model and supercedes the current lease guidance. The new standard requires lessees to recognize lease liabilities and corresponding right-of-use assets for all leases with lease terms greater than 12 months. It also changes the definition of a lease and expands the disclosure requirements of lease arrangements. The new standard must be adopted using the modified retrospective approach and will be effective for AbbVie starting with the first quarter of 2019. Early adoption is permitted. AbbVie is currently assessing the impact and timing of adopting this guidance on its consolidated financial statements.

In March 2016, FASB issued ASU No. 2016-09, *Compensation—Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting*. Under the new guidance, excess tax benefits associated with share-based awards will be recognized in the income statement when the awards vest or settle, rather than in stockholders' equity. In addition, the standard will increase the number of shares an employer can withhold to cover income taxes on share-based payment awards and still qualify for the exemption to liability classification. The standard also permits entities to make a policy election to account for forfeitures as they occur as well as clarifies the statement of cash flows presentation for certain components of share-based awards. The guidance will be effective for AbbVie starting with the first quarter of 2017. Early adoption is permitted with any adjustments reflected as of the beginning of the fiscal year of adoption. AbbVie is currently assessing the impact and timing of adopting this guidance on its consolidated financial statements.

Note 2 Supplemental Financial Information**Interest Expense, Net**

| (in millions) | Three months ended March 31, | |
|-----------------------|---------------------------------|-------|
| | 2016 | 2015 |
| Interest expense | \$215 | \$132 |
| Interest income | (15) | (6) |
| Interest expense, net | \$200 | \$126 |

Interest expense, net for the three months ended March 31, 2016 increased due to the May 2015 issuance of \$16.7 billion aggregate principal amount of senior notes, which were issued primarily to finance the acquisition of Pharmacyclics, Inc. (Pharmacyclics), partially offset by the absence of \$59 million of bridge financing-related costs incurred in the three months ended March 31, 2015 in connection with the acquisition of Pharmacyclics. Refer to Note 4 for additional information related to the acquisition of Pharmacyclics.

Inventories

| (in millions) | March 31, 2016 | December 31, 2015 |
|------------------|-------------------|----------------------|
| Finished goods | \$ 552 | \$ 469 |
| Work-in-process | 1,082 | 1,081 |
| Raw materials | 155 | 169 |
| Inventories, net | \$1,789 | \$1,719 |

Inventories, net as of March 31, 2016 and December 31, 2015 included \$298 million and \$356 million acquired through the acquisition of Pharmacyclics on May 26, 2015. In the three months ended March 31, 2016, cost of products sold included \$45 million of amortization of the fair market value step-up for acquired inventory.

Property and Equipment

| (in millions) | March 31, 2016 | December 31, 2015 |
|---------------|-------------------|----------------------|
|---------------|-------------------|----------------------|

| | | |
|-------------------------------|----------|----------|
| Property and equipment, gross | \$ 7,489 | \$ 7,334 |
| Less accumulated depreciation | (4,892) | (4,769) |
| Property and equipment, net | \$ 2,597 | \$ 2,565 |

Depreciation expense for the three months ended March 31, 2016 and 2015 was \$103 million and \$90 million, respectively.

[Table of Contents](#)

Note 3 Earnings Per Share

AbbVie calculates earnings per share (EPS) using the more dilutive of the treasury stock or the two-class method. For all periods presented, the two-class method was more dilutive. As such, the dilutive effect of unvested restricted stock units (RSUs) and restricted stock awards (RSAs) of approximately 4 million and 3 million shares for the three months ended March 31, 2016 and 2015, respectively, were excluded from the denominator for the calculation of diluted EPS. These awards otherwise would have been included in the calculation of EPS under the treasury stock method. Additionally, all earnings (distributed and undistributed) allocable to participating securities, including performance-based awards not otherwise included in the calculation of EPS under the treasury stock method, were excluded from the numerator for the calculation of basic and diluted earnings per share under the two-class method. Earnings allocable to participating securities for the three months ended March 31, 2016 and 2015 were \$7 million and \$5 million, respectively.

The number of common shares issuable under stock-based compensation plans that were excluded from the computation of earnings per common share because the effect would have been antidilutive were not material for all periods presented.

Note 4 Licensing, Acquisitions and Other Arrangements

Acquisition of Pharmacyclics

On May 26, 2015, AbbVie acquired Pharmacyclics, a biopharmaceutical company that develops and commercializes novel therapies for people impacted by cancer. Pharmacyclics markets IMBRUVICA® (ibrutinib), a Bruton's tyrosine kinase (BTK) inhibitor, targeting B-cell malignancies. The total consideration for the acquisition of Pharmacyclics was \$20.8 billion, including cash consideration of \$12.4 billion and approximately 128 million shares of AbbVie common stock valued at \$8.4 billion.

The acquisition of Pharmacyclics was accounted for as a business combination using the acquisition method of accounting. This method required, among other things, that assets acquired and liabilities assumed be recognized at fair value as of the acquisition date. The valuation of assets acquired and liabilities assumed in the acquisition has not yet been finalized as of March 31, 2016. As a result, AbbVie recorded preliminary estimates for the fair value of assets acquired and liabilities assumed as of the acquisition date. The company did not make any measurement period adjustments to the preliminary estimates of fair value during the three months ended March 31, 2016. The completion of the valuation will occur no later than one year from the acquisition date and may result in significant changes to the recognized assets and liabilities.

On March 27, 2015, in connection with the then proposed acquisition of Pharmacyclics, AbbVie entered into an \$18 billion, 364-Day Bridge Term Loan Credit Agreement (the bridge loan) and incurred financing-related costs totaling \$59 million, which was recorded in interest expense. No amounts were drawn under the bridge loan, which was terminated as a result of the company's May 2015 issuance of \$16.7 billion aggregate principal amount of senior notes.

Other Licensing & Acquisitions Activity

For the three months ended March 31, 2016, the company recorded acquired in-process research and development (IPR&D) charges of \$10 million. Cash outflows related to acquisitions and investments activity totaled \$28 million for the three months ended March 31, 2016 and primarily represented a payment to a collaboration partner as a result of the satisfaction of certain conditions under the arrangement for which a charge to IPR&D was recorded in 2015.

For the three months ended March 31, 2015, the company recorded IPR&D charges of \$127 million. Cash outflows related to acquisitions and investments totaled \$736 million for the three months ended March 31, 2015, and included a \$500 million payment to Calico Life Sciences LLC (Calico) as a result of the satisfaction of certain conditions under the research and development (R&D) collaboration with Calico for which a charge to other operating expenses was recorded in 2014.

[Table of Contents](#)

C₂N Diagnostics

In March 2015, AbbVie entered into an exclusive worldwide license agreement with C₂N Diagnostics to develop and commercialize anti-tau antibodies for the treatment of Alzheimer's disease and other neurological disorders. As part of the agreement, AbbVie made an initial upfront payment of \$100 million, which was expensed to IPR&D in the three months ended March 31, 2015. Upon the achievement of certain development, regulatory, and commercial milestones, AbbVie could make additional payments of up to \$685 million, as well as royalties on net sales.

Note 5 Collaboration with Janssen Biotech, Inc.

In December 2011, Pharmacyclics entered into a worldwide collaboration and license agreement with Janssen Biotech, Inc., one of the Janssen Pharmaceutical companies of Johnson & Johnson (Janssen), for the joint development and commercialization of IMBRUVICA, a novel, orally active, selective covalent inhibitor of BTK, and certain compounds structurally related to IMBRUVICA, for oncology and other indications, excluding all immune and inflammatory mediated diseases or conditions and all psychiatric or psychological diseases or conditions, in the United States and outside the United States.

The collaboration provides Janssen with an exclusive license to commercialize IMBRUVICA outside of the United States and co-exclusively with AbbVie in the United States. Both parties are responsible for the development, manufacturing and marketing of any products generated as a result of the collaboration. The collaboration has no set duration or specific expiration date and provides for potential future development, regulatory and approval milestone payments of up to \$200 million to AbbVie.

The collaboration includes a cost sharing arrangement for associated collaboration activities. Except in certain cases, in general, Janssen is responsible for approximately 60% of collaboration development costs and AbbVie is responsible for the remaining 40% of collaboration development costs. AbbVie and Janssen share pre-tax profits and losses equally from the commercialization of products. Janssen is responsible for and has exclusive rights to commercialize IMBRUVICA outside the United States. While both parties have co-exclusive rights to commercialize the products in the United States, AbbVie is the principal in the end customer product sales. Operating expenses for costs incurred under the collaboration were reported in their respective expense line items, net of any payments due or reimbursements due from Janssen. Revenues and profit share costs related to sales of IMBRUVICA in the United States were included in net revenues and cost of products sold, respectively. Amounts payable to AbbVie by Janssen for IMBRUVICA sales outside the United States were included in net revenues.

Janssen's share of the pre-tax profits in the United States under the collaboration was \$153 million for the three months ended March 31, 2016, and was recorded within cost of products sold in the condensed consolidated statements of earnings. AbbVie's share of pre-tax profits outside the United States and cost sharing expenses under the collaboration were \$56 million and \$63 million, respectively, for the three months ended March 31, 2016.

Note 6 Goodwill and Intangible Assets

Goodwill

The following table summarizes the changes in the carrying amount of AbbVie's goodwill:

| (in millions) | |
|--|----------|
| Balance as of December 31, 2015 | \$13,168 |
| Foreign currency translation adjustments | 106 |
| Balance as of March 31, 2016 | \$13,274 |

The latest impairment assessment of goodwill was completed in the third quarter of 2015. As of March 31, 2016, there were no accumulated goodwill impairment losses. Future impairment tests for goodwill will be performed annually in the third quarter, or earlier if indicators of impairment exist.

[Table of Contents](#)

Intangible Assets, Net

The following table summarizes AbbVie's intangible assets:

| (in millions) | March 31, 2016 | | | December 31, 2015 | | |
|---|-----------------------|--------------------------|---------------------|-----------------------|--------------------------|---------------------|
| | Gross carrying amount | Accumulated amortization | Net carrying amount | Gross carrying amount | Accumulated amortization | Net carrying amount |
| Definite-lived intangible assets | | | | | | |
| Developed product rights | \$16,253 | \$(4,041) | \$12,212 | \$ 9,103 | \$(3,944) | \$ 5,159 |
| License agreements | 8,001 | (1,094) | 6,907 | 8,000 | (1,023) | 6,977 |
| Total definite-lived intangible assets | 24,254 | (5,135) | 19,119 | 17,103 | (4,967) | 12,136 |
| Indefinite-lived research and development | 393 | — | 393 | 7,573 | — | 7,573 |
| Total intangible assets, net | \$24,647 | \$(5,135) | \$19,512 | \$24,676 | \$(4,967) | \$19,709 |

Intangible assets with finite useful lives are amortized over their estimated useful lives. Additions in 2016 were not material. In March 2016, AbbVie announced that the U.S. Food and Drug Administration approved IMBRUVICA as a first-line treatment for patients with chronic lymphocytic leukemia. As a result, AbbVie reclassified \$7.2 billion of indefinite-lived research and development intangible assets related to IMBRUVICA to developed product rights intangible assets. This amount will be amortized over its estimated useful life using the estimated pattern of economic benefit.

Amortization expense was \$165 million and \$68 million for the three months ended March 31, 2016 and 2015, respectively, and was included in cost of products sold in the condensed consolidated statements of earnings. The amortization expense for the three months ended March 31, 2016 included \$111 million related to definite-lived intangible assets acquired in connection with the acquisition of Pharmacyclics. The anticipated annual amortization expense for definite-lived intangible assets recorded as of March 31, 2016 was \$706 million in 2016, \$1.1 billion in 2017, \$1.3 billion in 2018, \$1.5 billion in 2019, and \$1.7 billion in 2020. For the three months ended March 31, 2016, an impairment charge of \$39 million was recorded related to certain on-market product rights in the United States due to a decline in the market for the product. The fair value was based on a discounted cash flow analysis and the charge was included in cost of products sold in the condensed consolidated statement of earnings.

The indefinite-lived intangible assets represent acquired IPR&D associated with products that have not yet received regulatory approval. The latest impairment assessment of intangible assets not subject to amortization was completed in the third quarter of 2015. No impairment charges were recorded in the three months ended March 31, 2016 and 2015. Future impairment tests for indefinite-lived intangible assets will be performed annually in the third quarter, or earlier if indicators of impairment exist.

Note 7 Restructuring Plans

Restructuring charges recorded for the three months ended March 31, 2016 and 2015 were not material.

The following summarizes the cash activity in the restructuring reserve for the three months ended March 31, 2016:

| (in millions) | |
|--------------------------------------|-------|
| Accrued balance at December 31, 2015 | \$148 |
| 2016 restructuring charges | 8 |
| Payments and other adjustments | (28) |
| Accrued balance at March 31, 2016 | \$128 |

11

[Table of Contents](#)

Note 8 Financial Instruments and Fair Value Measures

Risk Management Policy

The company is exposed to foreign currency exchange rate and interest rate risks related to its business operations. The company's hedging policy attempts to manage these risks to an acceptable level based on the company's judgment of the appropriate trade-off between risk, opportunity and costs. The company uses derivative instruments to reduce its exposure to foreign currency exchange rates. The company is also exposed to the risk that its earnings and cash flows could be adversely impacted by fluctuations in interest rates. The company periodically enters into interest rate swaps, based on judgment, to manage interest costs in which the company agrees to exchange, at specified intervals, the difference between fixed and floating interest amounts calculated by reference to an agreed-upon notional amount. Derivative instruments are not used for trading purposes or to manage exposure to changes in interest rates for investment securities, and none of the company's outstanding derivative instruments contain credit risk related contingent features; collateral is generally not required.

Financial Instruments

Various AbbVie foreign subsidiaries enter into foreign currency forward exchange contracts to manage exposures to changes in foreign exchange rates for anticipated intercompany transactions denominated in a currency other than the functional currency of the local entity. These contracts, with notional amounts totaling \$3.2 billion and \$1.5 billion at March 31, 2016 and December 31, 2015, respectively, were designated as cash flow hedges and were recorded at fair value. The duration of these forward exchange contracts were generally less than eighteen months. Accumulated gains and losses as of March 31, 2016 will be included in cost of products sold at the time the products are sold, generally not exceeding six months from the date of settlement.

The company also enters into foreign currency forward exchange contracts to manage its exposure to foreign currency denominated trade payables and receivables and intercompany loans. These contracts were not designated as hedges and were recorded at fair value. Resulting gains or losses were reflected in net foreign exchange loss in the consolidated statements of earnings and were generally offset by losses or gains on the foreign currency exposure being managed. At March 31, 2016 and December 31, 2015, AbbVie held notional amounts of \$7.1 billion and \$6.8 billion, respectively, of such foreign currency forward exchange contracts.

AbbVie is a party to interest rate hedge contracts, designated as fair value hedges, totaling \$11.0 billion at both March 31, 2016 and December 31, 2015. The effect of the hedge is to change a fixed-rate interest obligation to a floating rate for that portion of the debt. AbbVie recorded the contracts at fair value and adjusted the carrying amount of the fixed-rate debt by an offsetting amount.

The following table summarizes the amounts and location of AbbVie's derivative instruments as of March 31, 2016:

| (in millions) | Fair value – Derivatives in asset position | | Fair value – Derivatives in liability position | |
|---|---|---------------|---|---------------|
| | Balance sheet caption | Amount | Balance sheet caption | Amount |
| Foreign currency forward exchange contracts — | | | | |
| Hedging instruments | Prepaid expenses and other | \$ 6 | Accounts payable and accrued liabilities | \$ 33 |
| Hedging instruments | Other long-term assets | 2 | Other long-term liabilities | 2 |
| Others not designated as hedges | Prepaid expenses and other | 45 | Accounts payable and accrued liabilities | 74 |
| Interest rate swaps designated as fair value hedges | Other long-term assets | 182 | Other long-term liabilities | — |
| Total derivatives | | \$235 | | \$109 |

12

[Table of Contents](#)

The following table summarizes the amounts and location of AbbVie's derivative instruments as of December 31, 2015:

| (in millions) | Fair value – Derivatives in asset position | | Fair value – Derivatives in liability position | |
|---|---|---------------|---|---------------|
| | Balance sheet caption | Amount | Balance sheet caption | Amount |
| Foreign currency forward exchange contracts — | | | | |
| Hedging instruments | Prepaid expenses and other | \$33 | Accounts payable and accrued liabilities | \$ — |
| Others not designated as hedges | Prepaid expenses and other | 28 | Accounts payable and accrued liabilities | 21 |
| Interest rate swaps designated as fair value hedges | Other long-term assets | 9 | Other long-term liabilities | 81 |
| Total derivatives | | \$70 | | \$102 |

While certain derivatives are subject to netting arrangements with the company's counterparties, the company does not offset derivative assets and liabilities within the condensed consolidated balance sheets.

The unrealized gains/(losses) for the effective portions of the derivative instruments designated as cash flow hedges recognized in other comprehensive income/(loss) were (\$39) million and \$87 million for the three months ended March 31, 2016 and 2015, respectively. The amount of hedge ineffectiveness was not significant for the three months ended March 31, 2016 or 2015.

The following table summarizes the location in the condensed consolidated statements of earnings and the amount of gain/(loss) recognized into net earnings for derivative instruments, including the effective portions of the gain/(loss) reclassified out of accumulated other comprehensive income/(loss) into net earnings:

| (in millions) (brackets denote losses) | Income statement caption | Three months ended March 31, | |
|---|---------------------------|---------------------------------|---------|
| | | 2016 | 2015 |
| Foreign currency forward exchange contracts — | | | |
| Designated as cash flow hedges | Cost of products sold | \$ 1 | \$ 31 |
| Not designated as hedges | Net foreign exchange loss | (65) | (169) |
| Interest rate swaps designated as fair value hedges | Interest expense, net | 254 | 121 |
| Total | | \$190 | \$ (17) |

The gain/(loss) related to fair value hedges is recognized in interest expense, net and directly offsets the (loss)/gain on the underlying hedged item, the fixed-rate debt, resulting in no net impact to interest expense, net for the three months ended March 31, 2016 and 2015.

[Table of Contents](#)

Fair Value Measures

The fair value hierarchy under the accounting standard for fair value measurements consists of the following three levels:

- Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets that the company has the ability to access;
- Level 2 – Valuations based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuations in which all significant inputs are observable in the market; and
- Level 3 – Valuations using significant inputs that are unobservable in the market and include the use of judgment by the company's management about the assumptions market participants would use in pricing the asset or liability.

The following table summarizes the bases used to measure certain assets and liabilities that were carried at fair value on a recurring basis in the condensed consolidated balance sheet as of March 31, 2016:

| (in millions) | Balance at March 31, 2016 | Basis of fair value measurement | | |
|----------------------------|---------------------------------|---|--|--|
| | | Quoted prices in active markets for identical assets (Level 1) | Significant other observable inputs (Level 2) | Significant unobservable inputs (Level 3) |
| Assets | | | | |
| Cash and equivalents | \$7,556 | \$1,349 | \$6,207 | \$— |
| Time deposits | 504 | — | 504 | — |
| Debt securities | 834 | — | 834 | — |
| Equity securities | 60 | 60 | — | — |
| Interest rate hedges | 182 | — | 182 | — |
| Foreign currency contracts | 53 | — | 53 | — |
| Total assets | \$9,189 | \$1,409 | \$7,780 | \$— |
| Liabilities | | | | |
| Foreign currency contracts | \$ 109 | \$ — | \$ 109 | \$— |
| Total liabilities | \$ 109 | \$ — | \$ 109 | \$— |

[Table of Contents](#)

The following table summarizes the bases used to measure certain assets and liabilities that were carried at fair value on a recurring basis in the condensed consolidated balance sheet as of December 31, 2015:

| (in millions) | Balance at December 31, 2015 | Basis of fair value measurement | | |
|----------------------|------------------------------------|---|--|--|
| | | Quoted prices in active markets for identical assets (Level 1) | Significant other observable inputs (Level 2) | Significant unobservable inputs (Level 3) |
| Assets | | | | |
| Cash and equivalents | \$8,399 | \$798 | \$7,601 | \$— |
| Time deposits | 8 | — | 8 | — |
| Equity securities | 111 | 111 | — | — |
| Interest rate hedges | 9 | — | 9 | — |

| | | | | |
|----------------------------|---------|-------|---------|-----|
| Foreign currency contracts | 61 | — | 61 | — |
| Total assets | \$8,588 | \$909 | \$7,679 | \$— |
| Liabilities | | | | |
| Interest rate hedges | \$ 81 | \$ — | \$ 81 | \$— |
| Foreign currency contracts | 21 | — | 21 | — |
| Total liabilities | \$ 102 | \$ — | \$ 102 | \$— |

The fair values for time deposits included in cash and equivalents and short-term investments were determined based on a discounted cash flow analysis reflecting quoted market rates for the same or similar instruments. The fair values of time deposits approximate their amortized cost due to the short maturities of these instruments. The fair value of available-for-sale debt securities were generally based on prices obtained from commercial pricing services. Available-for-sale equity securities consists of investments for which the fair values were determined by using the published market price per unit multiplied by the number of units held, without consideration of transaction costs. The derivatives entered into by the company were valued using publicized spot curves for interest rate hedges and publicized forward curves for foreign currency contracts.

There have been no transfers of assets or liabilities between the fair value measurement levels.

In addition to the financial instruments that the company is required to recognize at fair value on the condensed consolidated balance sheets, the company has certain financial instruments that were recognized at historical cost or some basis other than fair value. The carrying values and fair values of certain financial instruments as of March 31, 2016 and December 31, 2015 are shown in the table below:

| (in millions) | Book values | | Approximate fair values | |
|---|----------------|-------------------|-------------------------|-------------------|
| | March 31, 2016 | December 31, 2015 | March 31, 2016 | December 31, 2015 |
| Assets | | | | |
| Investments | \$ 33 | \$ 34 | \$ 35 | \$ 37 |
| Liabilities | | | | |
| Short-term borrowings | 400 | 406 | 400 | 406 |
| Current portion of long-term debt and lease obligations | 2,023 | 2,025 | 2,018 | 2,016 |
| Long-term debt and lease obligations, excluding fair value hedges | 29,308 | 29,312 | 30,206 | 29,143 |

15

[Table of Contents](#)

The following table summarizes the bases used to measure the approximate fair values of the financial instruments as of March 31, 2016:

| (in millions) | Fair Value at March 31, 2016 | Basis of fair value measurement | | |
|---|------------------------------|--|---|---|
| | | Quoted prices in active markets for identical assets (Level 1) | Significant other observable inputs (Level 2) | Significant unobservable inputs (Level 3) |
| Assets | | | | |
| Investments | \$ 35 | \$ — | \$ — | \$35 |
| Total assets | \$ 35 | \$ — | \$ — | \$35 |
| Liabilities | | | | |
| Short-term borrowings | \$ 400 | \$ — | \$ 400 | \$— |
| Current portion of long-term debt and lease obligations | 2,018 | — | 2,018 | — |
| Long-term debt and lease obligations, excluding fair value hedges | 30,206 | 28,155 | 2,051 | — |
| Total liabilities | \$32,624 | \$28,155 | \$4,469 | \$— |

The following table summarizes the bases used to measure the approximate fair values of the financial instruments as of December 31, 2015:

| (in millions) | Fair Value at December 31, 2015 | Basis of fair value measurement | | |
|---|---------------------------------|--|---|---|
| | | Quoted prices in active markets for identical assets (Level 1) | Significant other observable inputs (Level 2) | Significant unobservable inputs (Level 3) |
| Assets | | | | |
| Investments | \$ 37 | \$ — | \$ — | \$37 |
| Total assets | \$ 37 | \$ — | \$ — | \$37 |
| Liabilities | | | | |
| Short-term borrowings | \$ 406 | \$ — | \$ 406 | \$— |
| Current portion of long-term debt and lease obligations | 2,016 | — | 2,016 | — |
| Long-term debt and lease obligations, excluding fair value hedges | 29,143 | 27,061 | 2,082 | — |
| Total liabilities | \$31,565 | \$27,061 | \$4,504 | \$— |

Investments consist of cost method investments. To determine the fair values of other cost method investments, the company takes into consideration recent transactions, as well as the financial information of the investee, which represents a Level 3 basis of fair value measurement. The fair values of short-term and current borrowings approximate the carrying values due to the short maturities of these instruments.

The fair values of long-term debt, excluding fair value hedges and the term loans, were determined by using the published market price for the debt instruments, without consideration of transaction costs, which represents a Level 1 basis of fair value measurement. The fair values of the term loans were determined based on a discounted cash flow analysis using quoted market rates, which represents a Level 2 basis of fair value measurement. The counterparties to financial instruments consist of select major international financial institutions.

[Table of Contents](#)

Available-for-sale Securities

Substantially all of the company's investments in debt and equity securities were classified as available-for-sale. As of March 31, 2016, approximately \$1.2 billion of the company's debt securities were classified as short-term. The company's long-term debt securities mature within five years. There were no material debt securities outstanding as of December 31, 2015. Estimated fair values of available-for-sale securities were generally based on prices obtained from commercial pricing services. The following table is a summary of available-for-sale securities by type as of March 31, 2016:

| (in millions) | Amortized | Gross unrealized | | Fair |
|----------------------------|----------------|------------------|--------------|----------------|
| | Cost | Gains | Losses | Value |
| U.S. government securities | \$ 681 | \$— | \$— | \$ 681 |
| Corporate debt securities | 616 | 1 | — | 617 |
| Other debt securities | 204 | — | — | 204 |
| Equity securities | 29 | 32 | (1) | 60 |
| Total | \$1,530 | \$33 | \$(1) | \$1,562 |

AbbVie periodically assesses its investment securities for other-than-temporary impairment losses. This evaluation is based on a number of factors, including the length of time and the extent to which the fair value has been below the cost basis and adverse conditions related specifically to the security including any changes to the credit rating of the security, and the intent to sell, or whether AbbVie will more likely than not be required to sell the security before recovery of its amortized cost basis. AbbVie's assessment of whether a security is other-than-temporarily impaired could change in the future due to new developments or changes in assumptions related to any particular security. Based on a review of these securities, AbbVie had no other-than-temporary impairments on these securities as of March 31, 2016.

Realized gains and losses on sales of investments were computed using the first-in, first-out method adjusted for any other-than-temporary declines in fair value that were recorded in earnings. For the three months ended March 31, 2016 and 2015, realized gains and losses were immaterial.

Concentrations of Risk

The functional currency of the company's Venezuela operations is the U.S. dollar due to the hyperinflationary status of the Venezuelan economy. At December 31, 2015, there were three legal exchange mechanisms administered by the Venezuelan government. These were the official rate of 6.3, the SICAD rate of approximately 13.5, and the SIMADI rate of approximately 200. Effective March 10, 2016, the Venezuelan government devalued the official rate of 6.3 to 10 VEF per U.S. dollar, eliminated the SICAD rate, and replaced SIMADI with a new exchange mechanism called DICOM. As of March 31, 2016, the DICOM rate was approximately 270 VEF per U.S. dollar.

During the first quarter of 2016, in consideration of declining economic conditions in Venezuela and a decline in transactions settled at the official rate, AbbVie determined that its net monetary assets denominated in the Venezuelan bolivar were no longer expected to be settled at the official rate of 10 VEF per U.S. dollar, but rather at the DICOM rate of approximately 270 VEF per U.S. dollar. Therefore, during the first quarter of 2016, AbbVie recorded a charge of \$298 million to net foreign exchange loss to revalue its bolivar-denominated net monetary assets using the DICOM rate of approximately 270 VEF per U.S. dollar.

As of March 31, 2016, after the revaluation, AbbVie's net monetary assets in Venezuela were less than \$10 million. The company cannot predict whether there will be further devaluations of the Venezuelan currency or whether use of the DICOM rate will continue to be supported by evolving facts and circumstances.

The company also continues to do business with foreign governments in certain other oil-exporting countries, including Saudi Arabia and Russia, which have experienced a deterioration in economic conditions. Due to the decline in the price of oil, liquidity issues in certain countries may result in delays in the collection of receivables.

[Table of Contents](#)

Three U.S. wholesalers accounted for 41% and 51% of total net accounts receivable as of March 31, 2016 and December 31, 2015, respectively, and substantially all of AbbVie's net revenues in the United States are to these three wholesalers. In addition, net governmental receivables outstanding in Greece, Portugal, Italy, and Spain totaled \$567 million at March 31, 2016 and \$525 million at December 31, 2015.

HUMIRA® (adalimumab) is AbbVie's single largest product and accounted for approximately 60% and 62% of AbbVie's total net revenues in the three months ended March 31, 2016 and 2015, respectively.

Debt and Credit Facilities

In March 2015, AbbVie entered into the bridge loan in support of the then planned acquisition of Pharmacyclics. No amounts were drawn under the bridge loan, which was terminated as a result of the company's May 2015 issuance of the senior notes. Interest expense, net in the three months ended March 2015 included \$59 million of costs related to the bridge loan.

Short-term borrowings include commercial paper borrowings of \$400 million at both March 31, 2016 and December 31, 2015. The weighted-average interest rate on outstanding commercial paper borrowings for the three months ended March 31, 2016 and 2015 was 0.6% and 0.3%, respectively.

Note 9 Post-Employment Benefits

The following is a summary of net periodic benefit costs relating to the company's defined benefit and other post-employment plans for the three months ended March 31, 2016 and 2015:

| (in millions) | Defined benefit plans | | Other post-employment plans | |
|--|-----------------------|-------|-----------------------------|------|
| | 2016 | 2015 | 2016 | 2015 |
| Service cost | \$ 53 | \$ 58 | \$ 7 | \$ 6 |
| Interest cost | 51 | 56 | 6 | 6 |
| Expected return on plan assets | (89) | (81) | — | — |
| Amortization of actuarial losses and prior service costs | 22 | 34 | — | 1 |
| Net periodic benefit cost | \$ 37 | \$ 67 | \$13 | \$13 |

Effective December 31, 2015, AbbVie elected to change the method it uses to estimate the service and interest cost components of net periodic benefit costs for the AbbVie Pension Plan and its primary other post-employment benefit plan in the United States as well as certain international defined benefit plans and other post-employment benefit plans. Historically, AbbVie estimated these service and interest cost components of this expense utilizing a single weighted-average discount rate derived from the yield curve used to measure the benefit obligation at the beginning of the period. In late 2015, AbbVie elected to utilize a full yield curve approach in the estimation of these components by applying the specific spot rates along the yield curve used in the determination of the benefit obligation to the relevant projected cash flows. AbbVie elected to make this change to provide a more precise measurement of service and interest costs by improving the correlation between projected benefit cash flows to the corresponding spot yield curve rates. AbbVie has accounted for this change prospectively as a change in accounting estimate that is inseparable from a change in accounting principle. Based on current economic conditions, this change is expected to reduce AbbVie's net periodic benefit cost by approximately \$41 million in 2016. This change had no effect on the 2015 expense and will not affect the measurement of AbbVie's total benefit obligations as the change in service cost and interest cost will be completely offset in the actuarial (gain) loss reported.

In the three months ended March 31, 2016 and 2015, AbbVie made voluntary contributions of \$202 million and \$150 million, respectively, primarily to its domestic defined benefit pension plans.

[Table of Contents](#)

Note 10 Equity

Stock-Based Compensation

AbbVie grants stock-based awards to qualifying participants pursuant to the AbbVie 2013 Incentive Stock Program (2013 ISP), adopted at the time of the separation from Abbott, which authorized the post-separation grant of several different forms of benefits, including nonqualified stock options, RSAs, RSUs, and various performance-based awards. Under the 2013 ISP, 100 million shares of AbbVie common stock were reserved for issuance with respect to post-separation awards for participants. The AbbVie 2013 ISP also facilitated the assumption of certain awards granted to AbbVie employees under Abbott's incentive stock program which were adjusted and converted into new Abbott and AbbVie stock-based awards immediately prior to the separation.

Stock-based compensation expense related to awards issued pursuant to the 2013 ISP was \$138 million and \$119 million for the three months ended March 31, 2016 and 2015, respectively, and was principally classified in SG&A expenses for all periods presented, with the remainder classified in R&D expenses and cost of products sold.

Stock Options

Stock options awarded pursuant to the 2013 ISP typically have a contractual term of 10 years and generally vest in one-third increments over a three-year period. The exercise price is at least equal to 100% of the market value on the date of grant. The fair value is determined using the Black-Scholes model. The weighted-average grant-date fair values of the stock options granted during the three months ended March 31, 2016 and 2015 were \$9.25 and \$9.96, respectively. Stock-based compensation expense attributable to options during each of the periods presented was not material.

The following table summarizes the activity for AbbVie stock options held by both AbbVie and Abbott employees for the three months ended March 31, 2016:

| (options in thousands, aggregate intrinsic value in millions) | Options | Weighted-average exercise price | Weighted-average remaining life (in years) | Aggregate intrinsic value |
|---|---------|---------------------------------|--|---------------------------|
| Outstanding at December 31, 2015 | 23,569 | \$30.64 | 3.0 | \$674 |
| Granted | 1,109 | 54.86 | | |
| Exercised | (3,209) | 23.49 | | |
| Lapsed | (45) | 25.73 | | |
| Outstanding at March 31, 2016 | 21,424 | 32.98 | 3.6 | \$519 |
| Exercisable at March 31, 2016 | 19,117 | \$30.23 | 3.0 | \$515 |

The aggregate intrinsic value in the table above represents the difference between the exercise price and the company's closing stock price on the last day of trading for the three months ended March 31, 2016. The total intrinsic value of options exercised was \$102 million and \$83

million for the three months ended March 31, 2016 and 2015, respectively.

RSAs & RSUs

RSAs and RSUs awarded pursuant to the 2013 ISP generally vest in one-third increments over a three-year period. AbbVie also grants certain performance-based RSAs and RSUs to its senior executives and other key employees. Outstanding performance-based RSAs and RSUs awarded prior to 2016 have a five-year term and generally vest in one-third increments over a three-year period with vesting contingent upon AbbVie achieving a minimum return on equity (ROE) each year. Recipients are entitled to receive dividends or dividend equivalents as dividends are declared during the vesting term of the award.

[Table of Contents](#)

Performance-based awards granted in 2016 consist of a combination of performance-vested RSUs and performance shares. The performance-vested RSUs have the potential to vest in one-third increments during a three-year performance period based on AbbVie's ROE relative to a defined peer group of pharmaceutical, biotech and life sciences companies. Dividend equivalents on performance-vested RSUs accrue during the performance period and are payable at vesting only to the extent that shares are earned. The weighted-average grant-date fair value of RSAs and RSUs (including performance-based awards) generally is determined based on the number of shares granted and the quoted price of AbbVie's common stock on the date of grant. Upon vesting, the recipient receives one share of AbbVie common stock for each vested award. The performance shares have the potential to vest over a three-year performance period and are earned based on AbbVie's EPS achievement and AbbVie's total stockholder return (TSR) (a market condition) relative to a defined peer group of pharmaceutical, biotech and life sciences companies. Dividend equivalents on performance shares accrue during the performance period and are payable at vesting only to the extent that shares are earned. The weighted-average grant-date fair values of performance shares with a TSR market condition are determined using the Monte Carlo simulation model, which assists in estimating the probability of achieving the TSR market condition stipulated in the award grant.

For purposes of determining stock-based compensation expense, AbbVie periodically evaluates whether the performance conditions will be achieved (excluding the market condition). If such performance conditions are not met, no compensation expense is recognized and any previously recognized compensation expense is reversed.

The following table summarizes the activity for the three months ended March 31, 2016 for AbbVie RSA, RSU and performance share awards held by AbbVie and Abbott employees:

| (share units in thousands) | Share units | Weighted-average grant date fair value |
|--------------------------------------|--------------------|---|
| Outstanding at December 31, 2015 | 12,490 | \$51.66 |
| Granted | 5,189 | 54.89 |
| Vested | (5,549) | 45.72 |
| Lapsed | (231) | 53.26 |
| Outstanding at March 31, 2016 | 11,899 | \$55.81 |

The fair market value of RSAs and RSUs vested was \$302 million and \$310 million for the three months ended March 31, 2016 and 2015, respectively.

As of March 31, 2016, \$359 million of unrecognized compensation cost related to RSAs and RSUs is expected to be recognized as expense over approximately the next two years.

Cash Dividends

On February 16, 2016, AbbVie paid a quarterly cash dividend of \$0.57 per share of common stock. The dividend was declared by the board of directors on October 30, 2015 and represented an increase of approximately 12% over the previous quarterly rate of \$0.51 per share. Additionally, on February 18, 2016, the board of directors declared a quarterly cash dividend of \$0.57 per share of common stock. The dividend is payable on May 16, 2016 to stockholders of record at the close of business on April 15, 2016.

On February 13 and May 15, 2015, AbbVie paid quarterly cash dividends of \$0.49 and \$0.51 per share of common stock, respectively, which were declared by the board of directors on October 20, 2014 and February 19, 2015, respectively. These dividends represented an increase of nearly 17% and approximately 4%, respectively, over the previous quarterly rates of \$0.42 per share and \$0.49 per share, respectively.

[Table of Contents](#)

Stock Repurchase Program

On October 20, 2014, AbbVie's board of directors authorized a new \$5.0 billion stock repurchase program, which was effective immediately and superseded the previous authorization. The stock repurchase authorization permits purchases of AbbVie shares from time to time in open market or private transactions at management's direction depending on the company's cash flows, net debt level, and market conditions. The program has no time limit and can be discontinued at any time.

In March 2015, the board of directors authorized a \$5.0 billion increase to the existing stock repurchase program in anticipation of executing an accelerated share repurchase agreement in connection with the acquisition of Pharmacyclics.

Under this share repurchase program, AbbVie repurchased approximately 4 million shares for \$250 million in the open market during the three months ended March 31, 2015. During the three months ended March 31, 2016, AbbVie settled \$300 million of its open market purchases made during the three months ended December 31, 2015. Shares repurchased under these programs are recorded at acquisition cost,

including related expenses, and are available for general corporate purposes. AbbVie's remaining stock repurchase authorization was \$1.9 billion as of March 31, 2016.

Accumulated Other Comprehensive Loss

The following table summarizes the changes in balances of each component of accumulated other comprehensive loss, net of tax, for the three months ended March 31, 2016:

| (in millions) (brackets denote losses) | Foreign currency translation adjustments | Pension and post- employment benefits | Unrealized gains on marketable equity securities | Hedging activities | Total |
|---|---|--|--|-----------------------|-----------|
| Balance as of December 31, 2015 | \$(1,270) | \$(1,378) | \$ 47 | \$ 40 | \$(2,561) |
| Other comprehensive income (loss) before reclassifications | 188 | 1 | (24) | (39) | 126 |
| Net losses (gains) reclassified from accumulated other comprehensive loss | — | 14 | (1) | (1) | 12 |
| Net current-period other comprehensive income (loss) | 188 | 15 | (25) | (40) | 138 |
| Balance as of March 31, 2016 | \$(1,082) | \$(1,363) | \$ 22 | \$ — | \$(2,423) |

Other comprehensive income for the three months ended March 31, 2016 included foreign currency translation adjustments totaling a gain of \$188 million, which was principally due to the impact of the improvement in the Euro in the three months ended March 31, 2016 on the translation of the company's Euro-denominated assets.

[Table of Contents](#)

The following table summarizes the changes in balances of each component of accumulated other comprehensive loss, net of tax, for the three months ended March 31, 2015:

| (in millions) (brackets denote losses) | Foreign currency translation adjustments | Pension and post- employment benefits | Unrealized gains on marketable equity securities | Hedging activities | Total |
|---|---|--|--|-----------------------|-----------|
| Balance as of December 31, 2014 | \$ (603) | \$(1,608) | \$3 | \$177 | \$(2,031) |
| Other comprehensive (loss) income before reclassifications | (549) | 30 | 1 | 87 | (431) |
| Net losses (gains) reclassified from accumulated other comprehensive loss | — | 25 | — | (30) | (5) |
| Net current-period other comprehensive (loss) income | (549) | 55 | 1 | 57 | (436) |
| Balance as of March 31, 2015 | \$(1,152) | \$(1,553) | \$4 | \$234 | \$(2,467) |

Other comprehensive loss for the three months ended March 31, 2015 included foreign currency translation adjustments totaling a loss of \$549 million, which was principally driven by the impact of the weakening of the Euro in the three months ended March 31, 2015 on the translation of the company's Euro-denominated assets.

The table below presents the impact on AbbVie's condensed consolidated statements of earnings for significant amounts reclassified out of each component of accumulated other comprehensive loss for the three months ended March 31, 2016 and 2015:

| (in millions) (brackets denote gains) | Three months ended March 31, | |
|---|---------------------------------|--------|
| | 2016 | 2015 |
| Pension and post-employment benefits | | |
| Amortization of actuarial losses and other ^(a) | \$22 | \$ 35 |
| Less tax benefit | (8) | (10) |
| Total reclassifications, net of tax | \$14 | \$ 25 |
| Hedging activities | | |
| (Gains) on designated cash flow hedges ^(b) | \$ (1) | \$(31) |
| Less tax expense | — | 1 |
| Total reclassifications, net of tax | \$ (1) | \$(30) |

(a) Amounts were included in the computation of net periodic benefit cost (see Note 9).

(b) Amounts were included in cost of products sold (see Note 8).

[Table of Contents](#)

Note 11 Income Taxes

The effective tax rate was 24% and 27% for the three months ended March 31, 2016 and 2015, respectively. The effective tax rate in each period differs from the statutory tax rate principally due to the benefit from foreign operations which reflects the impact of lower income tax rates in locations outside the United States, tax exemptions and incentives in Puerto Rico and other foreign tax jurisdictions, and business development activities together with the cost of repatriation decisions. The decrease in the effective tax rate for the three months ended March 31, 2016 over the prior year was principally due to changes in the jurisdictional mix of earnings and the benefit of the U.S. research and

development credit, as well as certain discrete factors and events, partially offset by the unfavorable impact of the non-deductible devaluation loss related to Venezuela.

Due to the potential for resolution of federal, state, and foreign examinations, and the expiration of various statutes of limitations, it is reasonably possible that the company's gross unrecognized tax benefits balance may change within the next twelve months up to \$15 million. AbbVie and Abbott entered into a tax sharing agreement effective on the date of separation, which provides that Abbott is liable for and has indemnified AbbVie against all income tax liabilities for periods prior to the separation. Accordingly, Abbott will indemnify and hold AbbVie harmless if the tax positions are settled for amounts in excess of recorded liabilities, and AbbVie will not benefit if prior tax positions are resolved more favorably than recorded amounts.

Note 12 Legal Proceedings and Contingencies

AbbVie is subject to contingencies, such as various claims, legal proceedings and investigations regarding product liability, intellectual property, commercial, securities and other matters that arise in the normal course of business. Loss contingency provisions are recorded for probable losses at management's best estimate of a loss, or when a best estimate cannot be made, a minimum loss contingency amount within a probable range is recorded. The recorded accrual balance for litigation at both March 31, 2016 and December 31, 2015 was \$166 million. Initiation of new legal proceedings or a change in the status of existing proceedings may result in a change in the estimated loss accrued by AbbVie. While it is not feasible to predict the outcome of all proceedings and exposures with certainty, management believes that their ultimate disposition should not have a material adverse effect on AbbVie's consolidated financial position, results of operations or cash flows.

Subject to certain exceptions specified in the separation agreement by and between Abbott and AbbVie, AbbVie assumed the liability for, and control of, all pending and threatened legal matters related to its business, including liabilities for any claims or legal proceedings related to products that had been part of its business but were discontinued prior to the distribution, as well as assumed or retained liabilities, and will indemnify Abbott for any liability arising out of or resulting from such assumed legal matters.

Several pending lawsuits filed against Unimed Pharmaceuticals, Inc., Solvay Pharmaceuticals, Inc. (a company Abbott acquired in February 2010 and now known as AbbVie Products LLC) and others are consolidated for pre-trial purposes in the United States District Court for the Northern District of Georgia under the Multi-District Litigation (MDL) Rules as *In re: AndroGel Antitrust Litigation*, MDL No. 2084. These cases, brought by private plaintiffs and the Federal Trade Commission (FTC), generally allege Solvay's 2006 patent litigation involving AndroGel was sham litigation and the patent litigation settlement agreement and related agreements with three generic companies violate federal and state antitrust laws and state consumer protection and unjust enrichment laws. Plaintiffs generally seek monetary damages and/or injunctive relief and attorneys' fees. These cases include: (a) four individual plaintiff lawsuits; (b) six purported class actions; and (c) *Federal Trade Commission v. Actavis, Inc. et al.* Following the district court's dismissal of all plaintiffs' claims, appellate proceedings led to the reinstatement of the claims regarding the patent litigation settlement, which are proceeding in discovery in the district court. The Attorney General of the State of Alaska has served AbbVie with a Civil Investigative Demand, primarily seeking documents that AbbVie produced in these lawsuits.

[Table of Contents](#)

In November 2007, GlaxoSmithKline plc (GSK) filed a lawsuit against Abbott in the United States District Court for the Northern District of California alleging that Abbott violated federal antitrust and various state laws in connection with the 2003 Norvir re-pricing. In March 2011, a jury found that Abbott did not violate antitrust laws, but breached its license agreement with GSK. In January 2014, the United States Court of Appeals for the Ninth Circuit reversed this verdict and remanded the case for a new trial due to the alleged improper exclusion of a potential juror. The case was returned to the district court in California, but after GSK dismissed its federal antitrust claims, the case was transferred in April 2015 to the United States District Court for the Middle District of North Carolina, where pre-trial proceedings are pending. AbbVie assumed the liability for and control of this proceeding in connection with its separation from Abbott.

Lawsuits are pending against AbbVie and others generally alleging that the 2005 patent litigation settlement involving Niaspan entered into between Kos Pharmaceuticals, Inc. (a company acquired by Abbott in 2006 and presently a subsidiary of AbbVie) and a generic company violates federal and state antitrust laws and state unfair and deceptive trade practices and unjust enrichment laws. Plaintiffs generally seek monetary damages and/or injunctive relief and attorneys' fees. The lawsuits consist of four individual plaintiff lawsuits and two consolidated purported class actions: one brought by three named direct purchasers of Niaspan and the other brought by ten named end-payor purchasers of Niaspan. The cases are consolidated for pre-trial proceedings in the United States District Court for the Eastern District of Pennsylvania under the MDL Rules as *In re: Niaspan Antitrust Litigation*, MDL No. 2460. The office of the Attorney General of the State of Alaska has served AbbVie with a Civil Investigative Demand, primarily seeking documents that AbbVie produced in this lawsuit.

In September 2014, the FTC filed suit in the United States District Court for the Eastern District of Pennsylvania against AbbVie and others, alleging that the 2011 patent litigation with two generic companies regarding AndroGel was sham litigation and the patent litigation settlement with one of those generic companies violates federal antitrust laws. The FTC's complaint seeks monetary damages and injunctive relief. In May 2015, the court dismissed the FTC's claim regarding the patent litigation settlement. The office of the Attorney General of the State of Alaska has served AbbVie with a Civil Investigative Demand, primarily seeking documents that AbbVie produced in this lawsuit.

In March 2015, the State of Louisiana filed a lawsuit, *State of Louisiana v. Fournier Industrie et Sante, et al.*, against AbbVie, Abbott and affiliated Abbott entities in Louisiana state court. Plaintiff alleges that patent applications and patent litigation filed and other alleged conduct from the early 2000's and before related to the drug TriCor violated Louisiana state antitrust and unfair trade practices laws. The lawsuit seeks monetary damages and attorneys' fees. In August 2015, the court dismissed the case as time-barred. The state's appeal of that dismissal is pending.

In August 2013, a putative class action lawsuit, *Sidney Hillman Health Center of Rochester, et al. v. AbbVie Inc., et al.*, was filed against AbbVie in the United States District Court for the Northern District of Illinois by three healthcare benefit providers alleging violations of Federal Racketeer Influenced and Corrupt Organizations (RICO) statutes and state deceptive business practice and unjust enrichment laws in connection with reimbursements for certain uses of Depakote from 1998 to 2012. Plaintiffs seek monetary damages and/or equitable relief and attorneys' fees.

In November 2014, a putative class action lawsuit, *Medical Mutual of Ohio v. AbbVie Inc., et al.*, was filed against several manufacturers of testosterone replacement therapies (TRTs), including AbbVie, in the United States District Court for the Northern District of Illinois on behalf of all insurance companies, health benefit providers, and other third party payors who paid for TRTs, including AndroGel. The claims asserted include violations of the federal RICO Act and state consumer fraud and deceptive trade practices laws. The complaint seeks monetary

damages and injunctive relief. A similar lawsuit, *Allied Services Division Welfare Fund v. AbbVie Inc., et al.*, was filed in the same court in October 2015 on behalf of the same putative class members and a putative class of consumers.

Product liability cases are pending in which plaintiffs generally allege that AbbVie and other manufacturers of TRTs did not adequately warn about risks of certain injuries, primarily heart attacks, strokes and blood clots. Approximately 3,400 claims are consolidated for pre-trial purposes in the United States District Court for the Northern District of Illinois under the MDL Rules as *In re: Testosterone Replacement Therapy Products Liability Litigation*, MDL No. 2545. Approximately 185 claims are pending in various state courts. Plaintiffs seek compensatory and punitive damages.

[Table of Contents](#)

Product liability cases are pending in which plaintiffs generally allege that AbbVie did not adequately warn about risk of certain injuries, primarily various birth defects, arising from use of Depakote. Over ninety percent of the approximately 725 claims are pending in the United States District Court for the Southern District of Illinois, and the rest are pending in various other federal and state courts. Plaintiffs seek compensatory and punitive damages.

In November 2014, five individuals filed a putative class action lawsuit on behalf of purchasers and sellers of certain Shire plc (Shire) securities between June 20 and October 14, 2014, against AbbVie and its chief executive officer in the United States District Court for the Northern District of Illinois alleging that the defendants made and/or are responsible for material misstatements in violation of federal securities laws in connection with AbbVie's proposed transaction with Shire. In March 2016, the court dismissed the case without prejudice, giving plaintiffs until May 2, 2016 to attempt to amend their complaint.

In December 2014, a shareholder derivative lawsuit, *Plumbers & Steamfitters Local 60 Pension Plans v. J.P. Morgan Securities LLC, et al.*, was filed in Delaware Chancery Court, alleging that AbbVie's directors breached their fiduciary duties in connection with the approval and termination of AbbVie's proposed transaction with Shire. The plaintiff voluntarily dismissed this case in February 2016.

Note 13 Segment Information

AbbVie operates in one business segment—pharmaceutical products. Substantially all of AbbVie's net revenues in the United States are to three wholesalers. Outside the United States, products are sold primarily to customers or through distributors, depending on the market served. The following table details AbbVie's worldwide net revenues:

| (in millions) | Three months ended | |
|--------------------|--------------------|---------|
| | March 31, | |
| | 2016 | 2015 |
| HUMIRA | \$3,577 | \$3,111 |
| IMBRUVICA | 381 | — |
| VIEKIRA | 414 | 231 |
| Lupron | 190 | 192 |
| Synagis | 319 | 335 |
| Synthroid | 182 | 186 |
| Creon | 150 | 127 |
| AndroGel | 156 | 153 |
| Kaletra | 133 | 180 |
| Sevoflurane | 111 | 126 |
| Duodopa | 68 | 53 |
| All other | 277 | 346 |
| Total net revenues | \$5,958 | \$5,040 |

[Table of Contents](#)

Note 14 Subsequent Events

Collaboration Agreement With Boehringer Ingelheim

In April 2016, AbbVie acquired all rights to risankizumab (BI 655066), an anti-IL-23 monoclonal biologic antibody in Phase 3 development for psoriasis, from Boehringer Ingelheim (BI) pursuant to a global collaboration agreement. AbbVie is also evaluating the potential of this biologic therapy in Crohn's disease, psoriatic arthritis, and asthma. In addition to risankizumab, AbbVie also gained rights to an anti-CD40 antibody, BI 655064, currently in Phase 1 development. BI will retain responsibility for further development of BI 655064, and AbbVie may elect to advance the program after completion of certain clinical achievements. The acquired assets include all patents, data, know-how, third-party agreements, regulatory filings, and manufacturing technology related to BI 655066 and BI 655064. In connection with the closing of the transaction in April 2016, AbbVie made an upfront payment of \$595 million to BI. Upon the achievement of certain development, regulatory, and commercial milestones, AbbVie could make additional payments of up to \$1.6 billion, as well as royalties on net sales.

The company concluded that the acquired assets meet the definition of a business and will account for the transaction as a business combination using the acquisition method of accounting. The company expects to complete a preliminary allocation of the total consideration during the second quarter of 2016, and expects most of the purchase price will be allocated to indefinite-lived intangible assets.

Proposed Acquisition of Stemcentrx, Inc.

In April 2016, AbbVie entered into a definitive agreement to acquire Stemcentrx, Inc. (Stemcentrx), a privately held biotechnology company. The transaction will expand AbbVie's oncology pipeline by adding the late-stage asset rovalpituzumab tesirine (Rova-T), four additional early-

stage clinical compounds in solid tumor indications, and a significant portfolio of pre-clinical assets. Rova-T is currently in registrational trials for small cell lung cancer.

Under the terms of the agreement, AbbVie will acquire all of the outstanding equity interests in Stemcentrx for aggregate upfront consideration of approximately \$5.8 billion, consisting of 62.5 million shares of AbbVie common stock and approximately \$2.0 billion in cash. The holders of Stemcentrx securities will be eligible to receive up to \$4.0 billion in additional payments upon the achievement of certain development and regulatory milestones.

The transaction is subject to customary closing conditions, including the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, and is expected to close in the second quarter of 2016. Upon closing, AbbVie will account for the transaction as a business combination using the acquisition method of accounting. The company expects most of the purchase price will be allocated to indefinite-lived intangible assets.

In April 2016, AbbVie's board of directors authorized a \$4.0 billion increase to AbbVie's existing share repurchase program. AbbVie intends to execute an accelerated share repurchase program promptly following the closing of the transaction to reacquire all of the newly-issued equity.

[Table of Contents](#)

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

The following is a discussion and analysis of the financial condition of AbbVie Inc. (AbbVie or the company) as of March 31, 2016 and December 31, 2015 and the results of operations for the three months ended March 31, 2016 and 2015. This commentary should be read in conjunction with the condensed consolidated financial statements and accompanying notes appearing in Item 1, "Financial Statements and Supplementary Data."

EXECUTIVE OVERVIEW

Company Overview

AbbVie is a global, research-based biopharmaceutical company formed in 2013 following separation from Abbott Laboratories (Abbott). AbbVie's mission is to use its expertise, dedicated people and unique approach to innovation to develop and market advanced therapies that address some of the world's most complex and serious diseases. AbbVie's products are focused on treating conditions such as chronic autoimmune diseases in rheumatology, gastroenterology and dermatology; oncology, including blood cancers; virology, including hepatitis C (HCV) and human immunodeficiency virus (HIV); neurological disorders, such as Parkinson's disease; metabolic diseases, including thyroid disease and complications associated with cystic fibrosis; as well as other serious health conditions. AbbVie also has a pipeline of promising new medicines across such important medical specialties as immunology, virology, oncology and neurology, with additional targeted investment in cystic fibrosis and women's health.

AbbVie's products are generally sold worldwide directly to wholesalers, distributors, government agencies, health care facilities, specialty pharmacies, and independent retailers from AbbVie-owned distribution centers and public warehouses. In the United States, AbbVie distributes pharmaceutical products principally through independent wholesale distributors, with some sales directly to pharmacies and patients. Outside the United States, sales are made either directly to customers or through distributors, depending on the market served. Certain products are co-marketed or co-promoted with other companies. AbbVie has approximately 28,000 employees. AbbVie operates in one business segment—pharmaceutical products.

2016 Strategic Objectives

AbbVie's mission is to be an innovation-driven, patient-focused specialty biopharmaceutical company capable of achieving top-tier financial performance through outstanding execution and a consistent stream of innovative new medicines. AbbVie intends to continue to advance its mission in a number of ways, including (i) growing revenues through continued strong performance from its existing portfolio of on-market products, including its flagship brands, HUMIRA, IMBRUVICA and VIEKIRA PAK, as well as growth from pipeline products; (ii) expanding gross and operating margins; (iii) continued investment in its pipeline in support of opportunities in immunology, oncology, and virology, as well as continued investment in key on-market products; (iv) augmentation of its pipeline through concerted focus on strategic licensing, acquisition and partnering activity with a focus on identifying compelling programs that fit AbbVie's strategic criteria; and (v) returning cash to shareholders via dividends and share repurchases. In addition, AbbVie anticipates several regulatory submissions and key data readouts from key clinical trials in 2016.

[Table of Contents](#)

Financial Results

The company's financial performance for the first quarter of 2016 included delivering worldwide net revenues of \$6.0 billion, improved operating margin, and fully diluted earnings per share of \$0.83. Worldwide net revenues grew by 22% on a constant currency basis, driven primarily by the continued strength of HUMIRA, both in the United States and internationally, post-acquisition revenues related to IMBRUVICA, market growth and geographic expansion of VIEKIRA and revenue growth from other key products including Creon and Duodopa.

Fully diluted earnings per share was \$0.83 for the first quarter of 2016 and included a \$298 million foreign exchange loss related to the devaluation of AbbVie's net monetary assets denominated in the Venezuelan bolivar, after-tax costs totaling \$115 million related to the amortization of acquired intangible assets and the fair market value step-up for acquired inventory incurred in connection with the acquisition of Pharmacyclics, Inc. (Pharmacyclics) on May 26, 2015 and an after-tax charge of \$25 million related to the impairment of an intangible asset. AbbVie's financial performance also reflected an improvement in operating margin to 38% of net revenues, primarily due to a reduction in selling, general and administrative (SG&A) expenses and continued leverage from revenue growth, partially offset by a decline in gross margin to 77% of net revenues primarily due to increased amortization expense and the impact of foreign exchange rates. Financial results for the first

quarter of 2016 also reflected continued funding in support of AbbVie's emerging mid-and late-stage pipeline assets and continued investment in AbbVie's growth brands.

The company generated cash flows from operations of \$2.1 billion for the first quarter of 2016, which AbbVie utilized to pay cash dividends to stockholders of \$924 million and settle \$300 million of open market share repurchases made at the end of 2015. In February 2016, AbbVie's board of directors declared a quarterly cash dividend of \$0.57 per share of common stock payable in May 2016. In addition, these strong cash flows enabled the company to position itself to continue to enhance its pipeline through licensing and collaboration activities.

In April 2016, AbbVie acquired all rights to risankizumab (BI 655066), an anti-IL-23 monoclonal biologic antibody, from Boehringer Ingelheim (BI) pursuant to a license agreement. In connection with the closing of the transaction in April 2016, AbbVie made an upfront payment of \$595 million to BI. In addition, AbbVie entered into a definitive agreement to acquire Stemcentrx, Inc. (Stemcentrx), a privately held biotechnology company. Under the terms of the agreement, AbbVie will acquire all of the outstanding equity interests in Stemcentrx for aggregate upfront consideration of approximately \$5.8 billion, consisting of 62.5 million shares of AbbVie common stock and approximately \$2.0 billion in cash. The acquisition is expected to close in the second quarter of 2016. In addition, AbbVie's board of directors authorized a \$4.0 billion increase to AbbVie's existing share repurchase program. AbbVie intends to execute an accelerated share repurchase program promptly following the closing of the transaction to reacquire all of the newly-issued equity.

In addition to these financial results, AbbVie continued to advance and augment its pipeline as further described below under the heading "Research and Development."

[Table of Contents](#)

Research and Development

Research and innovation are the cornerstones of AbbVie's business as a global biopharmaceutical company. AbbVie's long-term success depends to a great extent on its ability to continue to discover and develop innovative pharmaceutical products and acquire or collaborate on compounds currently in development by other biotechnology or pharmaceutical companies.

AbbVie's pipeline currently includes more than 50 compounds or indications in clinical development individually or under collaboration or license agreements and is focused on such important medical specialties as immunology, oncology, virology, and neurology along with targeted investments in renal disease, cystic fibrosis, and women's health. Of these programs, more than 30 are in mid- and late-stage development.

The following sections summarize transitions of significant programs from Phase 2 development to Phase 3 development as well as developments in significant Phase 3 and registration programs. AbbVie expects multiple Phase 2 programs to transition into Phase 3 programs during 2016.

Significant Clinical Programs Approved or Submitted

AbbVie submitted for review or received approval for the following significant late-stage development programs in 2016:

Immunology

- In April 2016, AbbVie announced that the Committee for Medicinal Products for Human Use (CHMP) of the European Medicines Agency (EMA) granted a positive opinion for HUMIRA (adalimumab) for the treatment of pediatric patients aged six years or older, with moderate to severely active Crohn's disease. HUMIRA is currently approved in the European Union (EU) for pediatric patients with severe active Crohn's disease. If the variation to the current marketing authorization for HUMIRA in these patients is approved, the authorization will be valid in all 28 member states of the EU, as well as Iceland, Liechtenstein and Norway.

Oncology

- In April 2016, the U.S. Food and Drug Administration (FDA) granted accelerated approval of Venclexta (venetoclax) tablets for patients diagnosed with chronic lymphocytic leukemia (CLL) with 17p deletion who have received at least one prior therapy. In January 2016, AbbVie announced that the EMA validated its marketing authorization application for venetoclax for the treatment of patients with CLL with 17p deletion or TP53 mutation. Additionally, in January 2016, the FDA granted two additional Breakthrough Therapy Designations for venetoclax: (i) in combination with rituximab for the treatment of patients with relapsed/refractory CLL, including patients with chromosome 17p deletion; and (ii) in combination with hypomethylating agents for the treatment of patients with untreated (treatment-naïve) acute myeloid leukemia (AML) who are ineligible to receive standard induction therapy (high-dose chemotherapy). In February 2016, AbbVie announced that the EMA granted Orphan Drug Designation (ODD) to venetoclax for the treatment of AML. The FDA also recently granted venetoclax ODD for the treatment of patients with AML.
- In February 2016, the FDA granted IMBRUVICA ODD for the treatment of patients with extranodal marginal zone lymphoma.
- In March 2016, AbbVie announced that the FDA approved IMBRUVICA as a first-line treatment for patients with CLL. The approval was based on data from the Phase 3 RESONATE™-2 trial, which evaluated efficacy and safety of IMBRUVICA versus traditional chemotherapy, chlorambucil, in treatment-naïve patients with CLL or small lymphocytic leukemia. This is the first FDA-approved chemotherapy-free treatment option for first-line CLL patients and the 5th approved treatment indication for IMBRUVICA. This indication is also currently under regulatory review by the EMA.

[Table of Contents](#)

Virology/Liver Disease

- In February 2016, AbbVie announced that the CHMP granted a positive opinion for the use of VIEKIRAX (ombitasvir/paritaprevir/ritonavir tablets) + EXVIERA (dasabuvir tablets) without ribavirin (RBV) in chronic HCV infected genotype 1b

(GT1b) patients with compensated cirrhosis (Child-Pugh A). In April 2016, AbbVie announced that the FDA approved VIEKIRA PAK (ombitasvir, paritaprevir, ritonavir tablets; dasabuvir tablets) without RBV in patients with GT1b chronic HCV infection and compensated cirrhosis (Child-Pugh A).

Other Significant Developments

- In January 2016, AbbVie announced the initiation of the first of two planned Phase 3 studies evaluating the safety and efficacy of elagolix in the treatment of patients with uterine fibroids. AbbVie will make a milestone payment of \$15 million to Neurocrine Biosciences, Inc., AbbVie's collaboration partner, upon enrollment of the first patient. Elagolix is also in Phase 3 development for endometriosis.

For a more comprehensive discussion of AbbVie's products and pipeline, refer to the company's Annual Report on Form 10-K for the year ended December 31, 2015. See also Note 4 entitled "Licensing, Acquisitions and Other Arrangements" of the Notes to Condensed Consolidated Financial Statements included under Part I, Item 1, "Financial Statements and Supplementary Data," for further information relating to the acquisition of Pharmacyclics and the collaboration with BI. Refer also to Note 5 entitled "Collaboration with Janssen Biotech, Inc." of the Notes to Condensed Consolidated Financial Statements for further information regarding the collaboration with Janssen.

RESULTS OF OPERATIONS

Net Revenues

The comparisons presented at constant currency rates reflect comparative local currency net revenues at the prior year's foreign exchange rates. This measure provides information on the change in net revenues assuming that foreign currency exchange rates had not changed between the prior and the current period. AbbVie believes that the non-GAAP measure of change in net revenues at constant currency rates, when used in conjunction with the GAAP measure of change in net revenues at actual currency rates, may provide a more complete understanding of the company's operations and can facilitate analysis of the company's results of operations, particularly in evaluating performance from one period to another.

| (in millions) | Three months ended March 31, | | Percent change | |
|---------------|---------------------------------|---------|-----------------------------|-------------------------------|
| | | | At actual currency rates | At constant currency rates |
| | 2016 | 2015 | | |
| United States | \$3,494 | \$2,650 | 32% | 32% |
| International | 2,464 | 2,390 | 3% | 12% |
| Net revenues | \$5,958 | \$5,040 | 18% | 22% |

[Table of Contents](#)

The following table summarizes AbbVie's worldwide net revenues:

| (in millions) | Three months ended March 31, | | Percent change | |
|------------------------|---------------------------------|---------|-----------------------------|-------------------------------|
| | | | At actual currency rates | At constant currency rates |
| | 2016 | 2015 | | |
| HUMIRA | | | | |
| United States | \$2,195 | \$1,664 | 32% | 32% |
| International | 1,382 | 1,447 | (5)% | 5% |
| Total | \$3,577 | \$3,111 | 15% | 19% |
| IMBRUVICA | | | | |
| United States | \$ 325 | \$ — | n/a | n/a |
| Collaboration revenues | 56 | — | n/a | n/a |
| Total | \$ 381 | \$ — | n/a | n/a |
| VIEKIRA | | | | |
| United States | \$ 125 | \$ 138 | (9)% | (9)% |
| International | 289 | 93 | n/m | n/m |
| Total | \$ 414 | \$ 231 | 79% | 87% |
| Lupron | | | | |
| United States | \$ 151 | \$ 150 | 1% | 1% |
| International | 39 | 42 | (7)% | 4% |
| Total | \$ 190 | \$ 192 | (1)% | 2% |
| Synagis | | | | |
| International | \$ 319 | \$ 335 | (5)% | 2% |
| Synthroid | | | | |
| United States | \$ 182 | \$ 186 | (2)% | (2)% |
| Creon | | | | |
| United States | \$ 150 | \$ 127 | 18% | 18% |
| AndroGel | | | | |
| United States | \$ 156 | \$ 153 | 2% | 2% |
| Kaletra | | | | |
| United States | \$ 33 | \$ 41 | (20)% | (20)% |
| International | 100 | 139 | (28)% | (19)% |
| Total | \$ 133 | \$ 180 | (26)% | (19)% |
| Sevoflurane | | | | |
| United States | \$ 17 | \$ 18 | (1)% | (1)% |
| International | 94 | 108 | (14)% | (6)% |
| Total | \$ 111 | \$ 126 | (12)% | (5)% |
| Duodopa | | | | |
| United States | \$ 7 | \$ n/m | n/m | n/m |
| International | 61 | 53 | 17% | 24% |
| Total | \$ 68 | \$ 53 | 30% | 37% |
| All other | \$ 277 | \$ 346 | (20)% | (18)% |

[Table of Contents](#)

The following discussion and analysis of AbbVie's net revenues by product is presented on a constant currency basis.

Global HUMIRA sales for the first quarter of 2016 increased 19% primarily as a result of market growth across therapeutic categories and geographies and favorable pricing in certain geographies. In the United States, HUMIRA revenues increased 32% driven by prescription volume, favorable pricing, and market growth across all indications. Internationally, HUMIRA revenues increased 5%, driven primarily by growth across indications in certain geographies. AbbVie continues to pursue several new indications to help further differentiate HUMIRA from competing products and add to the sustainability and future growth of HUMIRA.

Net revenues for IMBRUVICA represent product revenues in the United States as well as collaboration revenues related to AbbVie's 50% share of IMBRUVICA profit outside of the United States following the completion of the acquisition of Pharmacyclics on May 26, 2015. AbbVie expects IMBRUVICA will be a significant contributor to revenue growth in 2016.

Global VIEKIRA sales for the first quarter of 2016 increased 87% primarily as a result of market growth in approved markets and geographic expansion. International revenues for the first quarter of 2016 reflect sales in additional geographies where the product was approved subsequent to March 31, 2015. In the United States, sales decreased 9% primarily due to lower market share and pricing resulting from a new market entrant in the first quarter of 2016.

Synagis is a seasonal product with the majority of sales occurring in the first and fourth quarters. Synagis revenues for the first quarter of 2016 increased 2% due to increased product uptake in select markets.

Sales for Creon for the first quarter of 2016 increased 18%, driven primarily by continued market growth and higher market share. Creon maintains market leadership in the pancreatic enzyme market.

Global Kaletra sales for the first quarter of 2016 declined 19% primarily due to lower market share resulting from the impact of increasing competition in the HIV marketplace.

Net revenues for Duodopa increased 37% for the first quarter of 2016 primarily as a result of market growth and geographic expansion. Duopa was approved in the United States in January 2015. AbbVie expects net revenues for Duopa in the United States will continue to gradually increase as the product gains acceptance in the marketplace.

[Table of Contents](#)

Gross Margin

| (in millions) | Three months ended March 31, | | Percent change |
|------------------------|---------------------------------|---------|-------------------|
| | 2016 | 2015 | |
| Gross margin | \$4,589 | \$4,098 | 12% |
| as a % of net revenues | 77% | 81% | |

Gross margin as a percentage of net revenues decreased in the first quarter of 2016 compared to the first quarter of 2015 primarily due to higher amortization expense related to the amortization of intangible assets and the fair market value step-up for inventory in connection with the acquisition of Pharmacyclics. Gross margin also included a \$39 million charge related to the impairment of an intangible asset in the first quarter of 2016.

Selling, General and Administrative

| (in millions) | Three months ended March 31, | | Percent change |
|-------------------------------------|---------------------------------|---------|-------------------|
| | 2016 | 2015 | |
| Selling, general and administrative | \$1,355 | \$1,473 | (8)% |
| as a % of net revenues | 23% | 29% | |

SG&A expenses as a percentage of net revenues declined in the first quarter of 2016 compared to the first quarter of 2015 due primarily the continued leverage from revenue growth in the first quarter of 2016. SG&A expenses in the first quarter of 2015 included \$101 million of costs associated with the separation from Abbott.

Research and Development and Acquired In-Process Research and Development

| (in millions) | Three months ended March 31, | | Percent change |
|--|---------------------------------|-------|-------------------|
| | 2016 | 2015 | |
| Research and development | \$946 | \$811 | 17% |
| as a % of net revenues | 16% | 16% | |
| Acquired in-process research and development | \$ 10 | \$127 | (92)% |

R&D expenses in the first quarter of 2016 reflected added funding to support the company's emerging mid- and late-stage pipeline assets and the impact of the post-acquisition R&D expenses of Pharmacyclics.

IPR&D expenses in the first quarter of 2015 included a charge of \$100 million as a result of entering into an exclusive worldwide license agreement with C₂N Diagnostics (C₂N) to develop and commercialize anti-tau antibodies for the treatment of Alzheimer's disease and other neurological disorders.

[Table of Contents](#)

Other Non-Operating Expenses

Interest expense, net for the first quarter of 2016 was \$200 million, and was comprised primarily of interest expense on outstanding debt. Interest expense, net for the first quarter of 2016 increased due to the May 2015 issuance of \$16.7 billion aggregate principal amount of senior notes, which were issued primarily to finance the acquisition of Pharmacyclics. Interest expense, net for the first quarter of 2015 was \$126 million and included \$59 million of financing related fees incurred in connection with the acquisition of Pharmacyclics.

Net foreign exchange loss for the first quarter of 2016 was \$302 million and primarily included losses totaling \$298 million related to the devaluation of AbbVie's net monetary assets denominated in the Venezuelan bolivar. Refer to Note 8 entitled "Financial Instruments and Fair Value Measures" of the Notes to Condensed Consolidated Financial Statements for further information regarding the Venezuelan devaluation. Net foreign exchange loss for the first quarter of 2015 was \$164 million and included losses totaling \$170 million to reflect the completed liquidation of the company's remaining foreign currency positions related to the terminated proposed combination with Shire plc.

Income Tax Expense

The effective tax rate was 24% and 27% for the three months ended March 31, 2016 and 2015, respectively. The effective tax rate in each period differs from the statutory tax rate principally due to the benefit from foreign operations which reflects the impact of lower income tax rates in locations outside the United States, tax exemptions and incentives in Puerto Rico and other foreign tax jurisdictions, and business development activities together with the cost of repatriation decisions. The decrease in the effective tax rate for the three months ended March 31, 2016 over the prior year was principally due to changes in the jurisdictional mix of earnings and the benefit of the U.S. research and development credit, as well as certain discrete factors and events, partially offset by the unfavorable impact of the non-deductible devaluation loss related to Venezuela.

[Table of Contents](#)

FINANCIAL POSITION, LIQUIDITY AND CAPITAL RESOURCES

| (in millions) | Three months ended March 31, | |
|-----------------------------------|---------------------------------|----------|
| | 2016 | 2015 |
| Cash flows provided by/(used in): | | |
| Operating activities | \$ 2,128 | \$1,585 |
| Investing activities | \$ (1,458) | \$ (873) |
| Financing activities | \$ (1,219) | \$ (930) |

Cash flows provided by operations for the three months ended March 31, 2016 were \$2.1 billion compared to \$1.6 billion for the three months ended March 31, 2015. The increase was primarily due to improved results of operations due to revenue growth and an improvement in operating margin. For the three months ended March 31, 2016 and 2015, cash provided by operating activities also reflected AbbVie's voluntary contributions of \$202 million and \$150 million, respectively, primarily to its domestic defined benefit plans. Realized excess tax benefits associated with stock-based compensation totaled \$27 million and \$39 million for the three months ended March 31, 2016 and 2015, respectively, and were presented in the condensed consolidated statements of cash flows as an outflow within the operating section and an inflow within the financing section.

Investing activities for the three months ended March 31, 2016, primarily included net purchases of marketable securities totaling \$1.3 billion. For the three months ended March 31, 2015, investing activities included cash outflows related to acquisitions and investments of \$736 million, including a \$500 million payment to Calico Life Sciences LLC and \$100 million related to an exclusive worldwide license agreement with C₂N to develop and commercialize anti-tau antibodies for the treatment of Alzheimer's disease and other neurological disorders. Cash flows from investing activities for the three months ended March 31, 2016 and 2015 also reflected capital expenditures.

During the three months ended March 31, 2016 and 2015, the company issued and redeemed commercial paper. The balance of commercial paper outstanding was \$400 million at both March 31, 2016 and December 31, 2015. AbbVie may issue additional commercial paper or retire commercial paper to meet liquidity requirements as needed. During the three months ended March 31, 2015, the company paid \$59 million of costs relating to an \$18 billion, 364-Day Bridge Term Loan Credit Agreement (the bridge loan). No amounts were drawn under the bridge loan, which was terminated as a result of the company's May 2015 issuance of \$16.7 billion aggregate principal amount of senior notes.

Cash dividend payments totaled \$924 million and \$786 million for the three months ended March 31, 2016 and 2015, respectively. The increase in cash dividend payments was primarily due to an increase in the dividend rate as well as an increase in shares issued and outstanding as a result of the Pharmacyclics acquisition. On February 18, 2016, the board of directors declared a quarterly cash dividend of \$0.57 per share of common stock for stockholders of record at the close of business on April 15, 2016, payable on May 16, 2016. The timing, declaration, amount of, and payment of any dividends is within the discretion of AbbVie's board of directors and will depend upon many factors, including AbbVie's financial condition, earnings, capital requirements of its operating subsidiaries, covenants associated with certain of AbbVie's debt service obligations, legal requirements, regulatory constraints, industry practice, ability to access capital markets, and other factors deemed relevant by its board of directors.

In October 2014, AbbVie's board of directors authorized a new \$5.0 billion stock repurchase program, which was effective immediately and superseded the previous authorization. In March 2015, the board of directors authorized a \$5.0 billion increase to the existing stock repurchase

program in anticipation of executing an accelerated share repurchase agreement in connection with the acquisition of Pharmacyclics. Under this program, AbbVie repurchased approximately 4 million shares for \$250 million in the open market during the three months ended March 31, 2015. During the three months ended March 31, 2016, AbbVie settled \$300 million of its open market purchases made during the three months ended December 31, 2015. The program has no time limit and can be discontinued at any time. AbbVie's remaining stock repurchase authorization was \$1.9 billion as of March 31, 2016.

[Table of Contents](#)

Cash and equivalents for the three months ended March 31, 2016 and 2015 were also negatively impacted by net unfavorable exchange rate changes totaling \$294 million and \$224 million, respectively. The unfavorable exchange rate changes in 2016 were primarily due to the devaluation of AbbVie's net monetary assets denominated in the Venezuelan bolivar. The unfavorable exchange rate changes in 2015 were principally due to the weakening of the Euro and other foreign currencies on the translation of the company's Euro-denominated assets and cash denominated in foreign currencies. While a significant portion of cash and equivalents at March 31, 2016 were considered reinvested indefinitely in foreign subsidiaries, AbbVie does not expect such reinvestment to affect its liquidity and capital resources. If these funds were needed for operations in the United States, AbbVie would be required to accrue and pay U.S. income taxes to repatriate these funds. AbbVie believes that it has sufficient sources of liquidity to support its assumption that the amount of undistributed earnings at March 31, 2016 have been reinvested indefinitely.

Credit Risk

AbbVie monitors economic conditions, the creditworthiness of customers, and government regulations and funding, both domestically and abroad. AbbVie regularly communicates with its customers regarding the status of receivable balances, including their payment plans and obtains positive confirmation of the validity of the receivables. AbbVie establishes an allowance against accounts receivable when it is probable they will not be collected. AbbVie also monitors the potential for and periodically has utilized factoring arrangements to mitigate credit risk although the receivables included in such arrangements have historically not been a material amount of total outstanding receivables.

The company continues to do business with foreign governments in certain oil-exporting countries, which have experienced a deterioration in economic conditions, including Saudi Arabia and Russia. Outstanding net governmental receivables related to Saudi Arabia and Russia were \$158 million and \$121 million, respectively as of March 31, 2016. Due to the decline in the price of oil, liquidity issues in certain countries may result in delays in the collection of receivables. Global economic conditions and customer-specific factors may require the company to re-evaluate the collectability of its receivables and the company could potentially incur credit losses.

Currently, AbbVie does not believe the economic conditions in oil-exporting countries will have a material impact on the company's liquidity, cash flow or financial flexibility. However, if government funding were to become unavailable in these countries or if significant adverse changes in their reimbursement practices were to occur, AbbVie may not be able to collect the entire balance outstanding as of March 31, 2016.

Credit Facility, Access to Capital and Credit Ratings

Credit Facility

AbbVie currently has a \$3.0 billion five-year revolving credit facility, which matures in October 2019. The revolving credit facility enables the company to borrow funds on an unsecured basis at variable interest rates and contains various covenants. At March 31, 2016, the company was in compliance with all its credit facility covenants. Commitment fees under the credit facility were not material. There were no amounts outstanding under the credit facility as of March 31, 2016 and December 31, 2015.

Access to Capital

The company intends to fund short-term and long-term financial obligations as they mature through cash on hand, future cash flows from operations, or by issuing additional debt. The company's ability to generate cash flows from operations, issue debt, or enter into financing arrangements on acceptable terms could be adversely affected if there is a material decline in the demand for the company's products or in the solvency of its customers or suppliers, deterioration in the company's key financial ratios or credit ratings or other material unfavorable changes in business conditions. At the current time, the company believes it has sufficient financial flexibility to issue debt, enter into other financing arrangements and attract long-term capital on acceptable terms to support the company's growth objectives.

[Table of Contents](#)

Credit Ratings

On April 28, 2016, following the announcement of the proposed acquisition of Stemcentrx, Standard & Poor's Rating Services (S&P) lowered AbbVie's corporate credit rating and senior unsecured debt rating to "A-" from "A". AbbVie's "A-1" commercial paper rating remained unchanged. S&P revised its ratings outlook to "stable" from "negative". Additionally, Moody's Investor Service placed its Baa1 senior unsecured long-term rating under review for downgrade and affirmed AbbVie's Prime-2 short-term rating. There were no additional changes in the company's credit ratings in the three months ended March 31, 2016.

Unfavorable changes to the ratings may have an adverse impact on future financing arrangements; however, they would not affect the company's ability to draw on its credit facility and would not result in an acceleration of scheduled maturities of any of the company's outstanding debt.

CRITICAL ACCOUNTING POLICIES

The preparation of financial statements in accordance with U.S. generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenue and expenses. Certain of these policies are considered critical as these most significantly impact the company's financial condition and results of operations and require the most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently

uncertain. Actual results may vary from these estimates. A summary of the company's significant accounting policies is included in Note 2 entitled "Summary of Significant Accounting Policies" to the company's Annual Report on Form 10-K for the year ended December 31, 2015. There have been no significant changes in the company's application of its critical accounting policies during the three months ended March 31, 2016.

FORWARD-LOOKING STATEMENTS

Some statements in this quarterly report on Form 10-Q may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project," and similar expressions, among others, generally identify forward-looking statements. AbbVie cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, challenges to intellectual property, competition from other products, difficulties inherent in the research and development process, adverse litigation or government action, and changes to laws and regulations applicable to our industry. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2015, which has been filed with the Securities and Exchange Commission. AbbVie notes these factors for investors as permitted by the Private Securities Litigation Reform Act of 1995. AbbVie undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

[Table of Contents](#)

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The company is exposed to risk that its earnings, cash flows and equity could be adversely impacted by changes in foreign exchange rates and interest rates. Certain derivative instruments are used when available on a cost-effective basis to hedge the company's underlying economic exposures. Refer to Note 8 entitled "Financial Instruments and Fair Value Measures" of the Notes to Condensed Consolidated Financial Statements included under Part I, Item 1, "Financial Statements and Supplementary Data" for further information regarding the company's financial instruments and hedging strategies.

FOREIGN CURRENCY RISK

AbbVie's primary net foreign currency exposures are the Euro, Japanese yen, and British pound. Various AbbVie foreign subsidiaries enter into foreign currency forward exchange contracts to manage exposure to changes in foreign exchange rates for anticipated transactions denominated in a currency other than the functional currency of the local entity. These contracts were designated as cash flow hedges of the variability of the cash flows due to changes in foreign currency exchange rates and were marked-to-market with the resulting gains or losses reflected in accumulated other comprehensive loss in AbbVie's condensed consolidated balance sheets. The duration of these forward exchange contracts were generally less than eighteen months. Deferred gains or losses on these contracts are included in cost of products sold at the time the products are sold to a third party, generally not exceeding six months from the date of settlement. At March 31, 2016 and December 31, 2015, AbbVie held \$3.2 billion and \$1.5 billion, respectively, in notional amounts of such contracts.

AbbVie enters into foreign currency forward exchange contracts to manage its exposure to foreign currency denominated trade payables and receivables and intercompany loans. The contracts, which were not designated as hedges, were marked-to-market, and resulting gains or losses were reflected in net foreign exchange loss on AbbVie's condensed consolidated statements of earnings and were generally offset by losses or gains on the foreign currency exposure being managed. At March 31, 2016 and December 31, 2015, AbbVie held notional amounts of \$7.1 billion and \$6.8 billion, respectively, of such foreign currency forward exchange contracts.

The following table reflects the total foreign currency forward contracts outstanding at March 31, 2016 and December 31, 2015:

| (in millions) | March 31, 2016 | | | December 31, 2015 | | |
|--|-----------------|--------------------------------|--|-------------------|--------------------------------|--|
| | Contract amount | Weighted average exchange rate | Fair and carrying value receivable / (payable) | Contract amount | Weighted average exchange rate | Fair and carrying value receivable / (payable) |
| Receive primarily U.S. dollars in exchange for the following currencies: | | | | | | |
| Euro | \$ 7,319 | 1.123 | \$(11) | \$5,880 | 1.103 | \$ 34 |
| Japanese yen | 779 | 112.9 | (2) | 853 | 120.9 | (2) |
| British pound | 456 | 1.441 | 1 | 163 | 1.496 | 1 |
| All other currencies | 1,828 | N/A | (44) | 1,387 | N/A | 8 |
| Total | \$10,382 | | \$(56) | \$8,283 | | \$ 41 |

[Table of Contents](#)

The company estimates that a 10% appreciation in the underlying currencies being hedged from their levels against the U.S. dollar, with all other variables held constant, would decrease the fair value of foreign exchange forward contracts by \$1.1 billion at March 31, 2016. If realized, this appreciation would negatively affect earnings over the remaining life of the contracts. A 10% appreciation is believed to be a reasonably possible near-term change in foreign currencies. Gains and losses on the hedging instruments offset losses and gains on the hedged transactions and reduce the earnings and stockholders' equity volatility relating to foreign exchange.

The functional currency of the company's Venezuela operations is the U.S. dollar due to the hyperinflationary status of the Venezuelan economy. At December 31, 2015, there were three legal exchange mechanisms administered by the Venezuelan government. These were the official rate of 6.3, the SICAD rate of approximately 13.5, and the SIMADI rate of approximately 200. Effective March 10, 2016, the Venezuelan

government devalued the official rate of 6.3 to 10 VEF per U.S. dollar, eliminated the SICAD rate, and replaced SIMADI with a new exchange mechanism called DICOM. As of March 31, 2016, the DICOM rate was approximately 270 VEF per U.S. dollar. During the first quarter of 2016, in consideration of declining economic conditions in Venezuela and a decline in transactions settled at the official rate, AbbVie determined that its net monetary assets denominated in the Venezuelan bolivar were no longer expected to be settled at the official rate of 10 VEF per U.S. dollar, but rather at the DICOM rate of approximately 270 VEF per U.S. dollar. The revaluation of the company's bolivar-denominated net monetary assets resulted in a \$298 million charge to AbbVie's results of operations in the first quarter of 2016. As of March 31, 2016, after the revaluation, AbbVie's net monetary assets in Venezuela were less than \$10 million.

The company cannot predict whether there will be further devaluations of the Venezuelan currency or whether use of the DICOM rate will continue to be supported by evolving facts and circumstances.

INTEREST RATE RISK

Interest rate swaps are used to manage the company's exposure of changes in interest rates on the fair value of fixed-rate debt. The effect of these hedges is to change the fixed interest rate to a variable rate. AbbVie does not use derivative instruments, such as interest rate swaps, to manage its exposure to changes in interest rates for investment securities. At March 31, 2016 and December 31, 2015, AbbVie had interest rate hedge contracts totaling \$11.0 billion and \$11.0 billion, respectively. The company estimates that an increase in the interest rates of 100-basis points would decrease the fair value of AbbVie's interest rate swap contracts by approximately \$455 million at March 31, 2016. If realized, the fair value reduction would affect earnings over the remaining life of the contracts. The company estimates that an increase of 100-basis points in long-term interest rates would decrease the fair value of long-term debt by \$1.9 billion at March 31, 2016.

MARKET PRICE RISK

AbbVie's main exposure to market price risk is on the debt investment portfolio (the portfolio), which is subject to changes in fair value as a result of interest rate fluctuations and other market factors. It is AbbVie's policy to mitigate market price risk by maintaining a diversified portfolio that limits the amount of exposure to a particular issuer and security type while placing limits on the amount of time to maturity. AbbVie's investment policy limits investments to investment grade credit ratings. The company estimates that an increase in the interest rates of 100 basis points would decrease the fair value of the portfolio by approximately \$3 million at March 31, 2016. If realized, the fair value reduction would affect earnings in the period incurred.

AbbVie also holds equity securities in other pharmaceutical and biotechnology companies that are traded on public stock exchanges. A hypothetical 20% decrease in the share prices of these investments would decrease the fair value of these investments by \$12 million at March 31, 2016. A 20% decrease is believed to be a reasonably possible near-term change in share prices.

[Table of Contents](#)

ITEM 4. CONTROLS AND PROCEDURES

DISCLOSURE CONTROLS AND PROCEDURES

Evaluation of disclosure controls and procedures. The Chief Executive Officer, Richard A. Gonzalez, and the Chief Financial Officer, William J. Chase, evaluated the effectiveness of AbbVie's disclosure controls and procedures as of the end of the period covered by this report, and concluded that AbbVie's disclosure controls and procedures were effective to ensure that information AbbVie is required to disclose in the reports that it files or submits with the Securities and Exchange Commission under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms, and to ensure that information required to be disclosed by AbbVie in the reports that it files or submits under the Exchange Act is accumulated and communicated to AbbVie's management, including its principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

INTERNAL CONTROL OVER FINANCIAL REPORTING

Changes in internal control over financial reporting. There were no changes in AbbVie's internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) that have materially affected, or are reasonably likely to materially affect, AbbVie's internal control over financial reporting during the quarter ended March 31, 2016.

Inherent Limitations on Effectiveness of Controls. AbbVie's management, including its Chief Executive Officer and its Chief Financial Officer, do not expect that AbbVie's disclosure controls or internal control over financial reporting will prevent or detect all error and all fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. The design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Further, because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls.

The design of any system of controls is based in part on certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Projections of any evaluation of controls effectiveness to future periods are subject to risks. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Information pertaining to legal proceedings is provided in Note 12 entitled "Legal Proceedings and Contingencies" of the Notes to Condensed Consolidated Financial Statements included under Part I, Item 1, "Financial Statements and Supplementary Data," and is incorporated by reference herein.

[Table of Contents](#)**ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS***(c) Issuer Purchases of Equity Securities*

| Period | (a) Total Number of Shares (or Units) Purchased | (b) Average Price Paid per Share (or Unit) | (c) Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs | (d) Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs |
|--------------------------------------|---|--|---|---|
| January 1, 2016 – January 31, 2016 | 107,060 ⁽¹⁾ | \$37.88 | — | \$1,927,160,135 ⁽²⁾ |
| February 1, 2016 – February 29, 2016 | 97,228 ⁽¹⁾ | \$38.30 | — | \$1,927,160,135 ⁽²⁾ |
| March 1, 2016 – March 31, 2016 | 2,006 ⁽¹⁾ | \$39.85 | — | \$1,927,160,135 ⁽²⁾ |
| Total | 206,294⁽¹⁾ | \$38.09 | — | \$1,927,160,135⁽²⁾ |

1. These shares represent:

- (i) the shares deemed surrendered to AbbVie to pay the exercise price in connection with the exercise of employee stock options – 107,060 in January; 97,228 in February; and 2,006 in March; and
- (ii) there were no shares purchased on the open market for the benefit of participants in the AbbVie Employee Stock Purchase Plan for the three months ended March 31, 2016.

These shares do not include the shares surrendered to AbbVie to satisfy minimum tax withholding obligations in connection with the vesting of restricted stock or restricted stock units.

2. On October 20, 2014, AbbVie announced that its board of directors authorized the purchase of up to \$5.0 billion of its common stock. In March 2015, the board of directors authorized a \$5.0 billion increase to this repurchase program in anticipation of executing an accelerated share repurchase agreement in connection with the acquisition of Pharmacyclics, Inc. Purchases of AbbVie shares under this program may be made from time to time at management's discretion. The program has no time limit and can be discontinued at any time.

ITEM 6. EXHIBITS

Incorporated by reference to the Exhibit Index included herewith.

[Table of Contents](#)**SIGNATURE**

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

ABBVIE INC.

By: /s/ William J. Chase
 William J. Chase
 Executive Vice President,
 Chief Financial Officer

Date: May 6, 2016

[Table of Contents](#)**EXHIBIT INDEX**

Exhibits 32.1 and 32.2 are furnished herewith and should not be deemed to be "filed" under the Securities Exchange Act of 1934.

| Exhibit No. | Exhibit Description |
|--------------------|---|
| 10.1 | Form of AbbVie Inc. Non-Employee Director Restricted Stock Unit Agreement.* |
| 10.2 | Form of AbbVie Inc. Non-Qualified Stock Option Agreement.* |

| | |
|------|--|
| 10.3 | Form of AbbVie Inc. Retention Restricted Stock Unit Agreement - Cliff Vesting.* |
| 10.4 | Form of AbbVie Inc. Retention Restricted Stock Unit Agreement - Ratable Vesting.* |
| 10.5 | Form of AbbVie Inc. Retention Restricted Stock Agreement - Cliff Vesting.* |
| 10.6 | Form of AbbVie Inc. Retention Restricted Stock Agreement - Ratable Vesting.* |
| 10.7 | Form of AbbVie Inc. Performance Share Award Agreement.* |
| 10.8 | Form of AbbVie Inc. Performance-Vested Restricted Stock Unit Agreement.* |
| 12.1 | Ratio of Earnings to Fixed Charges |
| 12.2 | Computation of Ratio of Earnings to Fixed Charges |
| 31.1 | Certification of Chief Executive Officer Required by Rule 13a-14(a) (17 CFR 240.13a-14(a)). |
| 31.2 | Certification of Chief Financial Officer Required by Rule 13a-14(a) (17 CFR 240.13a-14(a)). |
| 32.1 | Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. |
| 32.2 | Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. |
| 101 | The following financial statements and notes from the AbbVie Inc. Quarterly Report on Form 10-Q for the quarter ended March 31, 2016, filed on May 6, 2016, formatted in XBRL: (i) Condensed Consolidated Statements of Earnings; (ii) Condensed Consolidated Statements of Comprehensive Income; (iii) Condensed Consolidated Balance Sheets; (iv) Condensed Consolidated Statements of Cash Flows; and (v) the Notes to Condensed Consolidated Financial Statements. |

* Denotes management contract or compensatory plan or arrangement required to be filed as an exhibit hereto.

ABBVIE INC.
NON-EMPLOYEE DIRECTOR RESTRICTED STOCK UNIT AGREEMENT

On this «**Grant_Day**» day of «**Grant_Month**», 201__ (the “*Grant Date*”), AbbVie Inc. (the “*Company*”) hereby grants to «**First Name**» «**MI**» «**Last Name**» (the “*Director*”) a Restricted Stock Unit Award (the “*Award*”) of «**NoShares12345**» restricted stock units (the “*Units*”) representing the right to receive an equal number of Shares on a specified Delivery Date.

The Award is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the Program shall control.

The terms and conditions of the Award are as follows:

1. **Definitions.** To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.
 - (a) *Agreement:* This Restricted Stock Unit Agreement.
 - (b) *Data:* Certain personal information about the Director held by the Company and the Subsidiary for which the Director provides services (if applicable), including (but not limited to) the Director’s name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Director’s favor, for the purpose of managing and administering the Program.
 - (c) *Director’s Representative:* The Director’s legal guardian or other legal representative.
 - (d) *Program:* The AbbVie 2013 Incentive Stock Program.
 - (e) *Termination:* A termination from service for any reason (including death or retirement) with the Board of Directors of the Company and all Subsidiaries.

2. **Delivery Date and Shareholder Rights.** The “*Delivery Date*” for Shares underlying the Units is the date on which the Shares are payable to the Director after the Restrictions on such Units lapse pursuant to Section 4 below. Prior to the Delivery Date:
 - (a) the Director shall not be treated as a shareholder as to those Shares underlying the Units, and shall have only a contractual right to receive Shares, unsecured by any assets of the Company or its Subsidiaries;
 - (b) the Director shall not be permitted to vote the Shares underlying the Units; and

 - (c) the Director’s right to receive such Shares will be subject to the adjustment provisions relating to mergers, reorganizations, and similar events set forth in the Program.

Subject to the requirements of local law, the Director shall receive cash payments equal to the dividends and distributions paid on Shares underlying the Units (the “*Dividend Equivalents*”) (other than dividends or distributions of securities of the Company which may be issued with respect to its Shares by virtue of any stock split, combination, stock dividend or recapitalization) to the same extent and on the same date as if each Unit were a Share; provided, however, that no Dividend Equivalents shall be payable to or for the benefit of the Director with respect to dividends or distributions the record date for which occurs on or after the date the Director has forfeited the Units, or the date the Restrictions on the Units have lapsed. For purposes of compliance with the requirements of Code Section 409A, to the extent applicable, the specified date for payment of any Dividend Equivalents to which the Director is entitled under this Section 2 is the calendar year during the term of this Agreement in which the associated dividends or distributions are paid on Shares underlying the Units. The Director shall have no right to determine the year in which Dividend Equivalents will be paid.

3. **Restrictions.** The Units shall be fully vested as of the Grant Date; provided, however, that the Units will be subject to subsections (3)(a), (b), and (c) below (collectively, the “*Restrictions*”) until the earlier to occur of the events described in subsection 4(a) or (b).
 - (a) The Units may not be sold, exchanged, assigned, transferred, pledged, or otherwise disposed of.
 - (b) Any additional Shares or other securities or property issued with respect to Shares covered by the Units as a result of any stock split, combination, stock dividend or recapitalization, shall be subject to the Restrictions and other provisions

of the Program and this Agreement.

- (c) The Director shall not be entitled to receive any Shares prior to completion of all actions deemed appropriate by the Company to comply with federal, state or other applicable securities laws and stock exchange requirements.

4. **Lapse of Restrictions.** The Restrictions shall lapse and have no further force or effect and Shares underlying the Units shall be settled upon the earlier of the following events (each, a “*Delivery Date*”):

- (a) **Termination Event.** The date of the Director’s Termination; or
- (b) **Change in Control.** The date of occurrence of a Change in Control; provided that the event constituting a Change in Control is a “change in control event” as such term is defined in Treasury Regulation § 1.409A-3(i)(5).

2

5. **Withholding Taxes.** The Director may satisfy any federal, state, local or other applicable taxes arising from the grant of the Award, the lapse of Restrictions or the delivery of Shares pursuant to this Agreement by:

- (a) tendering a cash payment;
- (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax;
- (c) tendering Shares received in connection with the Units back to the Company; or
- (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld.

The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Director pursuant to this Agreement or (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Director, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Director, the Director is deemed to have been issued the full number of Shares underlying the Units, subject to the Restrictions set forth in this Agreement.

6. **No Right to Continued Service.** This Agreement and the Director’s participation in the Program is not and shall not be interpreted to:

- (a) form a contractual or other relationship with the Company or its Subsidiaries;
- (b) confer upon the Director any right to continue in the service of the Company or any of its Subsidiaries; or
- (c) interfere with the ability of the Company or its Subsidiaries to terminate the Director’s service at any time.

7. **No Contract as of Right.** The Award does not create any contractual or other right to receive additional Awards or other Program Benefits. Nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Director. Future Awards, if any, and their terms and conditions, will be at the sole discretion of the Committee.

8. **Data Privacy.**

- (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Director’s personal Data is necessary for the Company’s administration of the Program and the Director’s participation in the Program. The Director’s denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Director:

3

- (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and
- (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Director’s participation in the Program, including

any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Director's behalf to a broker or other third party with whom the Director may elect to deposit any Shares acquired pursuant to the Program.

- (b) Data may be provided by the Director or collected, where lawful, from third parties, and the Company will process the Data for the exclusive purpose of implementing, administering and managing the Director's participation in the Program. Data processing will take place through electronic and non-electronic means according to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Director's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Director's participation in the Program.
- (c) The Company will transfer Data as necessary for the purpose of implementation, administration and management of the Director's participation in the Program, and the Company and the Subsidiary that served by the Director (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world.
- (d) The Director may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to:
 - (i) obtain confirmation as to the existence of the Data;
 - (ii) verify the content, origin and accuracy of the Data;
 - (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and
 - (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation,

administration and/or operation of the Program and the Director's participation in the Program.

The Director may seek to exercise these rights by contacting the Company's corporate human resources department.

- 9. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Units, the Director's participation in the Program or the Director's acquisition or sale of the underlying Shares. The Director is hereby advised to consult with the Director's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program.
- 10. **Entire Agreement.** This Agreement and the Program constitute the entire agreement between the Director and the Company regarding the Award and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed, clarified, or interpreted by the parties, except in a writing specifying the modification, change, clarification, or interpretation, and signed by a duly authorized Company officer.
- 11. **Succession.** This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Director, the Director's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
- 12. **Compliance with Applicable Laws and Regulations.** The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed. If the Director relocates to another country, the Company may establish special or alternate terms and conditions as necessary or advisable to comply with local laws, rules or regulations, to facilitate the operation and administration of the Award and the Program and/or to accommodate the Director's relocation.

13. **Code Section 409A.** Payments made pursuant to this Agreement are intended to be exempt from or to otherwise comply with the provisions of Code Section 409A to the extent applicable. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that any payments under this Agreement are subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Director's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A.

5

To the extent required to avoid accelerated taxation and/or tax penalties under Code Section 409A and applicable guidance issued thereunder, the Director shall not be deemed to have had a Termination unless the Director has incurred a "separation from service" as defined in Treasury Regulation §1.409A-1(h), and amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Director's Termination shall instead be paid on the first business day after the date that is six months following the Director's Termination (or upon the Director's death, if earlier). For purposes of Code Section 409A, to the extent applicable, all payments provided hereunder shall be treated as a right to a series of separate payments and each separately identified amount to which the Director is entitled under this Agreement shall be treated as a separate payment.

Although this Agreement and the payments provided hereunder are intended to be exempt from or to otherwise comply with the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the payments provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisers shall be liable to the Director (or any other individual claiming a benefit through the Director) for any tax, interest, or penalties the Director may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Director from the obligation to pay any taxes pursuant to Code Section 409A.

14. **Determinations.** Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Director, the Director's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
15. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.
16. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles.

6

* * *

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer as of the grant date above set forth.

ABBVIE INC.

By _____
Richard A. Gonzalez
Chairman of the Board
and Chief Executive Officer

ABBVIE INC.
NON-QUALIFIED STOCK OPTION AGREEMENT

On this «Grant_Day» day of «Grant_Month», 201__ (the “Grant Date”), AbbVie Inc. (the “Company”) hereby grants to «First Name» «MI» «Last Name» (the “Employee”) an Option (the “Option”) to purchase a total of «NQSOs» Shares, at the price of \$«Option_Price» per Share (the “Exercise Price”), such price being not less than 100% of the Fair Market Value of the Shares on the Grant Date.

The Option is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the Program shall control.

The terms and conditions of the Option granted to the Employee are as follows:

1. **Definitions.** To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.
 - (a) *Agreement:* This Non-Qualified Stock Option Agreement.
 - (b) *Cause:* Unless otherwise defined in the Employee’s Change in Control Agreement, cause shall mean the following, as determined by the Company in its sole discretion:
 - (i) material breach by the Employee of the terms and conditions of the Employee’s employment, including, but not limited to:
 - (A) material breach by the Employee of the Code of Business Conduct;
 - (B) material breach by the Employee of the Employee’s Employee Agreement;
 - (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee’s duties or in the course of the Employee’s employment;
 - (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or
 - (E) failure by the Employee to substantially perform the duties of the Employee’s employment (other than any such failure resulting from the Employee’s Disability); or
 - (ii) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or

others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries.
 - (c) *Change in Control Agreement:* An agreement regarding Change in Control in effect between the Company (or the Surviving Entity) and the Employee.
 - (d) *Code of Business Conduct:* The Company’s Code of Business Conduct, as amended from time to time.
 - (e) *Controlled Group:* AbbVie and any corporation, partnership and proprietorship under common control (as defined under the aggregation rules of Code Section 414 (b), (c), or (m)) with AbbVie.
 - (f) *Data:* Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee’s name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares held in the Company, details of all Options or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee’s favor, for the purpose of managing and administering the Program.
 - (g) *Disability:* Sickness or accidental bodily injury, directly and independently of all other causes, that disables the

Employee so that the Employee is completely prevented from performing all the duties of his or her occupation or employment.

- (h) *Employee Agreement*: The Employee Agreement entered into by and between the Company and the Employee as it may be amended from time to time.
- (i) *Employee's Representative*: The Employee's legal guardian or other legal representative.
- (j) *Good Reason*: Unless otherwise defined in the Employee's Change in Control Agreement, good reason shall mean the occurrence of any of the following circumstances without the Employee's express written consent:
 - (i) a significant adverse change in the nature, scope or status of the Employee's position, authorities or duties from those in effect immediately prior to the Change in Control, including, without limitation, if the Employee was, immediately prior to the Change in Control, an officer of a public company, the Employee ceasing to be an officer of a public company;
 - (ii) the failure by the Company or a subsidiary to pay the Employee any portion of the Employee's current compensation, or to pay the Employee any portion of any installment of deferred compensation under any deferred compensation program of the Company, within seven days of the date such compensation is due;
 - (iii) a reduction in the Employee's annual base salary (or a material change in the frequency of payment) as in effect immediately prior to the Change in Control as the same may be increased from time to time;
 - (iv) the failure by the Company or a subsidiary to award the Employee an annual bonus in any year which is at least equal to the annual bonus awarded to the Employee under the annual bonus plan of the Company or subsidiary for the year immediately preceding the year of the Change in Control;
 - (v) the failure by the Company to award the Employee equity-based incentive compensation (such as stock options, shares of restricted stock, restricted stock units, or other equity-based compensation) on a periodic basis consistent with the Company's practices with respect to timing, value and terms prior to the Change in Control;
 - (vi) the failure by the Company or a subsidiary to continue to provide the Employee with the welfare benefits, fringe benefits and perquisites enjoyed by the Employee immediately prior to the Change in Control under any of the Company's or subsidiary's plans or policies, including, but not limited to, those plans and policies providing pension, life insurance, medical, health and accident, disability and vacation;
 - (vii) the relocation of the Employee's base office to a location that is more than 35 miles from the Employee's base office immediately prior to the Change in Control; or
 - (viii) the failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement as contemplated in Section 5.
- (k) *Option*: The Non-Qualified Stock Option granted pursuant to this Agreement.
- (l) *Program*: The AbbVie 2013 Incentive Stock Program.
- (m) *Retirement*:
 - (i) Except as provided under (ii) or (iii) below, Retirement means either of the following:
 - age 55 with 10 years of service; or
 - age 65 with at least three years of service.
 - (ii) For Employees who (A) are not covered by (iii) below and (B) transferred to the Company directly from Abbott Laboratories either as a result of the Company's spin-off from Abbott Laboratories or during the

Abbott Laboratories controlled group prior to January 1, 2004, Retirement means any of the following:

- age 50 with 10 years of service;
- age 65 with at least three years of service; or
- age 55 with an age and service combination of 70 points, where each year of age is one point and each year of service is one point.

(iii) For participants in the AbbVie Pension Plan for Former BASF and Former Solvay Employees, Retirement means either of the following:

- age 55 with 10 years of service; or
- age 65 with at least three years of service.

(iv) For purposes of calculating service under this Section 1(m), except as otherwise provided by the Committee or its delegate: (A) service is earned only if performed for a member of the Controlled Group while that Controlled Group member is a part of the Controlled Group; and (B) for Employees who transferred to the Company directly from Abbott Laboratories during the period from January 1, 2013 through June 30, 2015 either as a result of the Company's spin-off from Abbott Laboratories or with the consent of each company's head of human resources, service includes service with Abbott Laboratories that is counted for benefit calculation purposes under the AbbVie Pension Plan, the AbbVie Pension Plan for Former BASF and Former Solvay Employees, or another Company-sponsored pension plan, as applicable.

(n) *Termination:* A severance of employment for any reason (including Retirement) from the Company and all Subsidiaries. Any Termination shall be effective on the last day the Employee performs services for or on behalf of the Company or its Subsidiary, and employment shall not be extended by any statutory or common law notice of termination period.

2. **Term of Option.** Subject to Sections 5 and 7, the Employee may exercise all or a portion of the vested Option at any time prior to the 10th anniversary of the Grant Date (the "*Expiration Date*"); provided that the Option may be exercised with respect to whole Shares only. In no event shall the Option be exercisable on or after the Expiration Date. To the extent the Option is not exercised prior to the Expiration Date (or any earlier expiration of the Option pursuant to Sections 5 and 7), it shall be canceled and forfeited.

3. **Vesting.** The Option shall vest and become exercisable as follows:

(a) on the first anniversary of the Grant Date, one-third of the total number of Shares may be purchased;

(b) on the second anniversary of the Grant Date, two-thirds of the total number of Shares may be purchased; and

(c) on the third anniversary of the Grant Date, the Option may be exercised in full.

The Option is not earned and the Employee has no right to purchase the underlying Shares until an event described above occurs. The vesting described above is cumulative, so that at each vesting date an additional amount of Shares is available for purchase and remains available until the Option's Expiration Date or such earlier date determined pursuant to Section 5 or 7 below.

4. **Exercise of the Option.** To the extent vested, the Option may be exercised in whole or in part as follows:

(a) **Who May Hold/Exercise the Option.**

- (i) **General Rule - Exercise by Employee Only.** During the lifetime of the Employee, the Option may be exercised only by the Employee or the Employee's Representative.
- (ii) **Death Exception.** If the Employee dies, then the Option may be exercised only by the executor or administrator of the estate of the Employee or the person or persons to whom rights under the Option have passed by will or the laws of descent or distribution. Such person(s) shall furnish the appropriate tax clearances, proof of the right of such person(s) to exercise the Option, and other pertinent data as the Company may deem necessary.
- (iii) **Transferability.** Except as otherwise provided by the Committee or its delegate, the Option is not transferable other than by will or the laws of descent and distribution. It may not be assigned, transferred (except by will or the laws of descent and distribution), pledged or hypothecated in any way, whether by operation of law or otherwise, and shall not be subject to execution, attachment, or similar process. Any attempt at assignment, transfer, pledge, hypothecation, or other disposition of the Option contrary to the provisions hereof, and the levy of any attachment or similar process upon such Option, shall be null and void.

(b) **Method of Exercise.** Subject to the requirements of local law, the Option may be exercised only by:

- (i) delivery to the designated employee or agent of the Company of a written, electronic, or telephonic notice of exercise, specifying the number of Shares with respect to which the Option is then being exercised, and payment of the full Exercise Price of the Shares being purchased in cash or with other Shares held by the Employee having a then Fair Market Value equal to the Exercise Price;

5

-
- (ii) delivery of a properly-executed exercise notice together with a copy of irrevocable instructions to a broker to deliver promptly to the Company the amount of sale or loan proceeds to pay the Exercise Price;
 - (iii) a combination of (i) and (ii) above; or
 - (iv) any other manner approved by the Committee from time to time.

Each method of exercise requires payment of the full amount of any federal, state, local or other applicable taxes which the Company believes are required to be withheld and paid with respect to such exercise, as described below.

Notwithstanding the foregoing, the Company may require payment in a particular or different method of exercise than those methods specified in Section 4(b)(i) - (iii), may allow the Employee to exercise the Option only by means of a cashless exercise (either a cashless "sell all" exercise or a cashless "sell-to-cover" exercise) as it shall determine in its sole discretion, or may require the Employee to sell any Shares the Employee acquired under the Program immediately or within a specified period following the Employee's Termination (in which case, this Agreement shall give the Company the authority to issue sales instructions on the Employee's behalf).

(c) **Payment of Taxes.** To the extent permitted under applicable law and by the Company, the Employee may satisfy any federal, state, local or other applicable taxes arising from any transaction related to the exercise of the Option pursuant to this Agreement by:

- (i) tendering a cash payment;
- (ii) having the Company withhold Shares from the Option exercised to satisfy the applicable withholding tax;
- (iii) tendering Shares received in connection with the Option back to the Company; or
- (iv) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld.

The Company shall have the right and is hereby authorized to withhold from the Shares transferable to the Employee upon any exercise of the Option or (to the extent permitted by applicable law, including without limitation Code Section 409A)

from any other compensation or other amount owing to the Employee such amount as may be necessary in the opinion of the Company to satisfy all such tax and withholding obligations.

5. **Effect of Termination or Death on the Option.** By accepting this Option grant, the Employee acknowledges that, except as otherwise provided in this Agreement, in the event of Termination (whether or not in breach of local labor laws), the Employee's right to vest in the Option under the Program, if any, will cease and will not be extended by any notice period mandated under local law (e.g., active employment does not include a

6

period of "garden leave" or similar period pursuant to local law) and that the Company shall have the exclusive discretion to determine Termination occurs.

- (a) **Termination due to Retirement.** Subject to Section 7 below, in the event of Termination due to Retirement, then (regardless of any subsequent death of the Employee) the Option will continue to vest pursuant to Section 3, and the last date on which the Option may be exercised is the day prior to the Expiration Date.
- (b) **Termination due to Disability.** Subject to Section 7 below, in the event of Termination due to Disability, then (regardless of any subsequent death of the Employee) the Option will continue to vest pursuant to Section 3, and the last date on which the Option may be exercised is the day prior to the Expiration Date.
- (c) **Termination due to Death of the Employee.** In the event of the death of the Employee during employment, the Option will continue to vest pursuant to Section 3, and the last date on which the Option may be exercised is the day prior to the Expiration Date.
- (d) **Termination for Reason Other than under Subsection 5(a), (b) or (c) or Section 6.**
- (i) **Options Granted Within Nine Months of Termination.** Any Option granted less than nine months prior to a Termination for any reason other than those set forth in subsections 5(a), (b) or (c) or Section 6 shall be cancelled and forfeited immediately upon such Termination.
- (ii) **Options Granted Nine Months or More Prior to Termination.** Subject to Section 7 below, an Option granted nine months or more prior to a Termination for any reason other than those set forth in subsections 5(a), (b) or (c) or Section 6 will continue to vest and shall be exercisable to the extent permitted by Section 3 for a three-month period after the Employee's effective date of Termination, but in no event shall such Option be exercised on or after the Expiration Date. In the event of the death of the Employee during the three-month period after the Employee's effective date of Termination, the Option shall continue to vest and be exercisable for a three-month period measured from the date of death, but in no event shall such Option be exercised on or after the Expiration Date.

6. **Change in Control.** In the event of a Change in Control, the entity surviving such Change in Control or the ultimate parent thereof (referred to herein as the "*Surviving Entity*") may assume, convert or replace this Option with an award of at least equal value and terms and conditions not less favorable than the terms and conditions provided in this Agreement, in which case the new award will vest according to the terms of the applicable award agreement. If the Surviving Entity does not assume, convert or replace

7

this Option, the Option shall vest on the date of the Change in Control. If the Surviving Entity does assume, convert or replace this Option, then in the event the Employee's Termination (a) occurs within the time period beginning six months immediately before a Change in Control and ending two years immediately following such Change in Control, and (b) was initiated by the Company (or the Surviving Entity) for a reason other than Cause or was initiated by the Employee for Good Reason, the Option will become fully vested and exercisable as of the later of the date of the Change in Control and the date of the Employee's Termination. The provisions of this Section 6 shall supersede Section 13(a)(i) of the Plan.

7. **Effect of Certain Bad Acts.** The Option shall be cancelled and forfeited immediately if, in the sole opinion and discretion of the Committee or its delegate, the Employee:

- (a) commits a material breach of the terms and conditions of the Employee's employment, including, but not limited to:
 - (i) material breach by the Employee of the Code of Business Conduct;
 - (ii) material breach by the Employee of the Employee's Employee Agreement or employment contract, if any;
 - (iii) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee's duties or in the course of the Employee's employment;
 - (iv) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or
 - (v) failure by the Employee to substantially perform the duties of the Employee's employment (other than any such failure resulting from the Employee's Disability); or
- (b) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries.

8. **No Right to Continued Employment.** This Agreement and the Employee's participation in the Program do not and shall not be interpreted to:

- (a) form an employment contract or relationship with the Company or its Subsidiaries;
- (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries; or
- (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee's employment at any time.

9. **Nature of Grant.** In accepting this Option grant, the Employee acknowledges that:

- (a) The Program is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time;
- (b) This Option grant is a one-time benefit and does not create any contractual or other right to receive future grants of Options, benefits in lieu of Options, or other Program benefits in the future, even if Options have been granted repeatedly in the past;
- (c) All decisions with respect to future Option grants, if any, and their terms and conditions, will be made by the Company, in its sole discretion;
- (d) Nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee;
- (e) The Employee is voluntarily participating in the Program;
- (f) The Option and Shares subject to the Option are:
 - (i) extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or its Subsidiaries, and are outside the scope of the Employee's employment contract, if any;
 - (ii) not intended to replace any pension rights or compensation;
 - (iii) not part of the Employee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits, or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company or its Subsidiaries;
- (g) The future value of the Shares underlying the Option is unknown and cannot be predicted with certainty;
- (h) In consideration of this Option grant, no claim or entitlement to compensation or damages shall arise from the Option resulting from Termination (for any reason whatsoever) and the Employee irrevocably releases the Company and its Subsidiaries from any such claim that may arise; if any such claim is found by a court of

competent jurisdiction to have arisen, then, by signing or electronically accepting this Agreement, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim;

- (i) The Option and the Benefits under the Program, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability; and

- (j) Neither the Company nor any of its Subsidiaries shall be liable for any change in value of the Option, the amount realized upon exercise of the Option or the amount realized upon a subsequent sale of any Shares acquired upon exercise of the Option, resulting from any fluctuation of the United States Dollar/local currency foreign exchange rate.

10. **Data Privacy.**

- (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee:
 - (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and
 - (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the Employee may elect to deposit any Shares acquired pursuant to the Program.
- (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing, administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program.
- (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further

transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world.

- (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to:
 - (i) obtain confirmation as to the existence of the Data;
 - (ii) verify the content, origin and accuracy of the Data;
 - (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and
 - (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or

required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program.

The Employee may seek to exercise these rights by contacting his or her local human resources manager.

11. **Private Placement.** This Option grant is not intended to be a public offering of securities in the Employee's country. The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and this Option grant is not subject to the supervision of the local securities authorities.
12. **Exchange Controls.** As a condition to this Option grant, the Employee agrees to comply with any applicable foreign exchange rules and regulations.
13. **Compliance with Applicable Laws and Regulations.**
 - (a) The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed.
 - (b) Regardless of any action the Company or its Subsidiaries take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Employee's participation in the Program and legally applicable to the Employee or deemed by the Company or its Subsidiaries to be an appropriate charge to the Employee even if technically due by the Company or its Subsidiaries ("*Tax-Related Items*"), the Employee acknowledges that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or its Subsidiaries. The Employee further acknowledges that the Company and/or

its Subsidiaries: (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Option, including, but not limited to, the grant, vesting or exercise of the Option, the issuance of Shares upon exercise of the Option, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends; and (ii) 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 the Employee's liability for Tax-Related Items or achieve any particular tax result. If the Employee has become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable event, the Employee acknowledges that the Company and/or its Subsidiaries may be required to withhold or account for Tax-Related Items in more than one jurisdiction. If the Employee relocates to another country, the Company may establish special or alternative terms and conditions as necessary or advisable to comply with local laws, rules or regulations, to facilitate the operation and administration of the Option and the Program and/or to accommodate the Employee's relocation.

- (c) The Employee's country of residence may have insider trading and/or market abuse laws that may affect the Employee's ability to acquire or sell Shares under the Program during such times the Employee is considered to have "inside information" (as defined under the laws in the Employee's country). These laws may be the same or different from any Company insider trading policy. The Employee acknowledges that it is the Employee's responsibility to be informed of and compliant with such regulations, and the Employee is advised to speak to the Employee's personal advisor on this matter.
14. **Code Section 409A.** The Option is intended to be exempt from the requirements of Code Section 409A. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that the Option is subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Employee's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A.

Although this Agreement and the Benefits provided hereunder are intended to be exempt from the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the Benefits provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisers shall be liable to the Employee (or any other individual claiming a benefit through the Employee) for any tax, interest, or penalties the Employee may owe as a

15. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Option, the Employee's participation in the Program or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program.
16. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on the Employee's participation in the Program, on the Option and on any Shares acquired under the Program, to the extent the Company or any Subsidiary determines it is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Option and the Program, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing. The Employee agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in the Employee's country. In addition, the Employee agrees to take any and all actions as may be required to comply with the Employee's personal obligations under local laws, rules and regulations in the Employee's country.
17. **Determinations.** Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Employee, the Employee's Representative, and the person or persons to whom rights under the Option have passed by will or the laws of descent or distribution.
18. **Electronic Delivery.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program by electronic means. The Employee hereby consents to receive such documents by electronic delivery and agrees to participate in the Program through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.
19. **Addendum.** This Option grant shall be subject to any special terms and conditions set forth in any Addendum to this Agreement for the Employee's country. Moreover, if the Employee relocates to one of the countries included in the Addendum, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and/or regulations or facilitate the operation and administration of the Option and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation). The Addendum constitutes part of this Agreement.

20. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.
21. **Entire Agreement.** This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Option and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Option. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed, clarified, or interpreted by the parties, except in a writing specifying the modification, change, clarification, or interpretation, and signed by a duly authorized Company officer.
22. **Succession.** This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's Representative, and the person or persons to whom rights under the Option have

passed by will or the laws of descent or distribution.

23. **Language.** If the Employee has 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 is different than the English version, the English version will control.
24. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles.

* * *

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer as of the grant date above set forth.

ABBVIE INC.

By _____
Richard A. Gonzalez
Chairman of the Board
and Chief Executive Officer

14

**ADDENDUM TO THE ABBVIE INC.
NON-QUALIFIED STOCK OPTION AGREEMENT**

In addition to the terms and conditions set forth in the Agreement, the Option is subject to the following terms and conditions. If the Employee is employed in a country identified in this Addendum, the additional terms and conditions for such country will apply. If the Employee relocates to one of the countries identified in this Addendum, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary and advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Option and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation).

All defined terms contained in this Addendum shall have the same meaning as set forth in the Program.

AUSTRALIA

1. **Breach of Law.** Notwithstanding anything to the contrary in the Agreement or the Program, the Employee will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Program if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits.

2. **Australian Offer Document.** In addition to the Agreement and the Program, the Employee must review the Australian Offer Document for additional important information pertaining to the Option. This document can be accessed via the UBS website at www.ubs.com/onesource/abbv. By accepting the Option, the Employee acknowledges and confirms that the Employee has reviewed the Australian Offer Document.

BAHRAIN

Securities Notification. This Agreement does not constitute advertising or an offering of securities in Bahrain, nor does it constitute an allotment of securities in Bahrain. Any Shares issued pursuant to the Option under the Plan shall be deposited into a brokerage account in the United States. In no event will Shares be issued or delivered in Bahrain. The issuance of Shares pursuant to the Option described herein has not and will not be registered in Bahrain and hence, the Shares described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Employee may not make any public advertising or announcements regarding the Option or Shares in Bahrain, promote these Shares to legal entities or individuals in Bahrain, or sell Shares directly to other legal entities or individuals in Bahrain. The Employee acknowledges and agrees that Shares may only be sold outside of Bahrain and on a stock exchange on which AbbVie is traded.

BRAZIL

Labor Law Acknowledgment. The Employee agrees, for all legal purposes, (i) the benefits provided under the Agreement and the Program are the result of commercial transactions unrelated to the Employee's employment; (ii) the Agreement and the Program are not a part of the terms and conditions of the Employee's employment; and (iii) the income from the Option, if any, is not part of the Employee's remuneration from employment.

CANADA

1. English Language. The parties to the Agreement acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. *Les parties reconnaissent avoir exigé la rédaction en anglais de la présente convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

2. Exercise of the Option – No Tendering Previously-Owned Shares. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement or Program to the contrary, if the Employee is resident in Canada, the Employee may not tender Shares that the Employee owns to pay the Exercise Price or taxes in connection with the Option.

CHILE

Private Placement. The following provision shall replace Section 11 of the Agreement:

The grant of the Option hereunder is not intended to be a public offering of securities in Chile but instead is intended to be a private placement.

- a) The starting date of the offer will be the Grant Date (as defined in the Agreement), and this offer conforms to General Ruling no. 336 of the Chilean Superintendence of Securities and Insurance;
 - b) The offer deals with securities not registered in the registry of securities or in the registry of foreign securities of the Chilean Superintendence of Securities and Insurance, and therefore such securities are not subject to its oversight;
 - c) The issuer is not obligated to provide public information in Chile regarding the foreign securities, as such securities are not registered with the Chilean Superintendence of Securities and Insurance; and
 - d) The foreign securities shall not be subject to public offering as long as they are not registered with the corresponding registry of securities in Chile.
- a) *La fecha de inicio de la oferta será el de la fecha de otorgamiento (o “Grant Date”, según este término se define en el documento denominado “Agreement”) y esta oferta se acoge a la norma de Carácter General n° 336 de la Superintendencia de Valores y Seguros Chilena;*
 - b) *La oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la Superintendencia de Valores y Seguros Chilena, por lo que tales valores no están sujetos a la fiscalización de ésta;*
 - c) *Por tratar de valores no inscritos no existe la obligación por parte del emisor de entregar en Chile información pública respecto de esos valores; y*

Esos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el registro de valores correspondiente.

CHINA

The following provisions shall govern the Employee's participation in the Program if the Employee is a national of the People's Republic of China ("China") resident in mainland China, or if determined to be necessary or appropriate by the Company in its sole discretion:

1. Mandatory Full Cashless Exercise. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, the Option may be exercised only by using the cashless method, except as otherwise determined by the Company. Only full cashless exercise (net proceeds remitted to the Employee in cash) will be permitted. Cash, cashless sell-to-cover, or stock swap methods of exercise are prohibited.

2. Foreign Exchange Control Laws. As a condition of the Option, the Employee understands and agrees that, due to the exchange control laws in China, the Employee will be required to immediately repatriate the cash proceeds resulting from the cashless exercise of the Option to China.

The Employee understands and agrees that the repatriation of sales proceeds may need to be effected through a special exchange control account established by the Company or its Subsidiaries, and the Employee hereby consents and agrees that sales proceeds from the sale of Shares acquired under the Program may be transferred to such account by the Company on the Employee's behalf prior to being delivered to the Employee. The sales proceeds may be paid to the Employee in U.S. dollars or local currency at the Company's discretion. If the sales proceeds are paid to the Employee in U.S. dollars, the Employee understands that the Employee 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 sales proceeds are paid to the Employee in local currency, the Employee acknowledges that the Company is under no obligation to secure any particular exchange conversion rate and that the Company may face delays in converting the proceeds to local currency due to exchange control restrictions. The Employee agrees to bear any currency fluctuation risk between the time the Shares are sold and the net proceeds are converted into local currency and distributed to the Employee.

The Employee further agrees to comply with any other requirements that may be imposed by the Company or its Subsidiaries in China in the future to facilitate compliance with exchange control requirements in China. The Employee acknowledges and agrees that the processes and requirements set forth herein shall continue to apply following the Employee's Termination.

Notwithstanding anything to the contrary in the Program or the Agreement, in the event of an Employee's Termination other than due to Retirement, the Employee shall be required to exercise the Option (to the extent outstanding, vested and otherwise permitted under the Agreement) and/or sell all Shares issued pursuant to the Program no later than 90 days after the date of Termination (or such shorter period as may be required by the State Administration of Foreign Exchange ("SAFE") or the Company), and repatriate the sales proceeds to China in the manner designated by the Company. Notwithstanding the foregoing, in the event of an Employee's Termination by reason of Retirement, the Employee shall be required to exercise the Option (to the extent outstanding, vested and otherwise permitted under the Agreement) and/or sell all Shares issued pursuant to the Program no later than 180 days after the date of such Retirement (or such shorter period as may be required by the SAFE or the Company), and repatriate the sales proceeds to China in the manner designated by the Company. Any Options that remain unexercised after such date shall expire.

Neither the Company nor any of its Subsidiaries shall be liable for any costs, fees, lost interest or dividends or other losses the Employee may incur or suffer resulting from the enforcement of the terms of this Addendum or otherwise from the Company's operation and enforcement of the Program, the Agreement and the Option in accordance with Chinese law including, without limitation, any applicable SAFE rules, regulations and requirements.

17

CROATIA

Mandatory Full Cashless Exercise. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, the Option may be exercised only by using the cashless method, except as otherwise determined by the Company. Only full cashless exercise (net proceeds remitted to the Employee in cash) will be permitted. Cash, cashless sell-to-cover, or stock swap methods of exercise are prohibited.

DENMARK

Treatment of Option upon Termination. Notwithstanding any provisions in the Agreement to the contrary, if the Employee is determined to be an "Employee," as defined in section 2 of the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships (the "Stock Option Act"), the treatment of the Option upon Termination shall be governed by Sections 4 and 5 of the Stock Option Act. However, if the provisions in the Agreement or the Program governing the treatment of the Option upon a Termination are more favorable, the provisions of the Agreement or the Program will govern. The Employee acknowledges having received an "Employer Information Statement" in Danish.

FINLAND

Withholding of Tax-Related Items. Notwithstanding anything in Section 4(c) of the Agreement to the contrary, if the Employee is a local national of Finland, any Tax-Related Items shall be withheld only in cash from the Employee's regular salary/wages or other amounts payable to the Employee in cash, or such other withholding methods as may be permitted under the Program and allowed under local law.

FRANCE

1. **Nature of the Award.** The Option is not granted under the French specific regime provided by Articles L225-177-1 and seq. of the French commercial code.

2. **English Language.** The parties to the Agreement acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. *Les parties reconnaissent avoir exigé la rédaction en anglais de la présente convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

HONG KONG

1. **Exercise of Option.** If, for any reason, the Employee exercises the Option within six months of the Grant Date, the Employee agrees that he or she will not sell or otherwise dispose of any such Shares prior to the six-month anniversary of the Grant Date.

2. **IMPORTANT NOTICE.** WARNING: The contents of the Agreement, the Addendum, the Program, and all other materials pertaining to the Option and/or the Program have not been reviewed by any regulatory authority in Hong Kong. The Employee is hereby advised to exercise caution in relation to the offer thereunder. If the Employee has any doubts about any of the contents of the aforesaid materials pertaining to the Option, the Employee should obtain independent professional advice.

3. **Wages.** The Option and Shares underlying the Option do not form part of the Employee's wages for the purposes of calculating any statutory or contractual payments under Hong Kong law.

18

ISRAEL

Indemnification for Tax Liabilities. As a condition of the grant of the Option, the Employee expressly consents and agrees to indemnify the Company and/or its Subsidiaries and hold them harmless from any and all liability attributable to taxes, interest or penalties thereon, including without limitation, liabilities relating to the necessity to withhold any taxes from the exercise of the Option or any other payments made to the Employee pursuant to this Award.

ITALY

Mandatory Full Cashless Exercise. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, the Option may be exercised only by using the cashless method, except as otherwise determined by the Company. Only full cashless exercise (net proceeds remitted to the Employee in cash) will be permitted. Cash, cashless sell-to-cover, or stock swap methods of exercise are prohibited.

MEXICO

1. Commercial Relationship. The Employee expressly acknowledges that the Employee's participation in the Program and the Company's grant of the Option does not constitute an employment relationship between the Employee and the Company. The Employee has been granted the Option as a consequence of the commercial relationship between the Company and the Company's Subsidiary in Mexico that employs the Employee, and the Company's Subsidiary in Mexico is the Employee's sole employer. Based on the foregoing: (a) the Employee expressly acknowledges that the Program and the benefits derived from participation in the Program do not establish any rights between the Employee and the Subsidiary in Mexico that employs the Employee; (b) the Program and the benefits derived from participation in the Program are not part of the employment conditions and/or benefits provided by the Subsidiary in Mexico that employs the Employee; and (c) any modifications or amendments of the Program or benefits granted thereunder by the Company, or a termination of the Program by the Company, shall not constitute a change or impairment of the terms and conditions of the Employee's employment with the Subsidiary in Mexico that employs the Employee.

2. Extraordinary Item of Compensation. The Employee expressly recognizes and acknowledges that the Employee's participation in the Program is a result of the discretionary and unilateral decision of the Company, as well as the Employee's free and voluntary decision to participate in the Program in accordance with the terms and conditions of the Program, the Agreement and this Addendum. As such, the Employee acknowledges and agrees that the Company, in its sole discretion, may amend and/or discontinue the Employee's participation in the Program at any time and without any liability. The value of the Option is an extraordinary item of compensation outside the scope of the Employee's employment contract, if any. The Option is not part of the Employee's regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Company's Subsidiary in Mexico that employs the Employee.

NETHERLANDS

Waiver of Termination Rights. The Employee waives any and all rights to compensation or damages as a result of a Termination, insofar as those rights result or may result from: (a) the loss or diminution in value of such rights or entitlements under the Program; or (b) the Employee ceasing to have rights, or ceasing to be entitled to any awards, under the Program as a result of such Termination.

ROMANIA

1. Termination. A Termination shall include the situation where the Employee's employment contract is terminated by operation of law on the date the Employee reaches the standard retirement age and has completed the minimum contribution record for receipt of state retirement pension or the relevant authorities award the Employee an early-retirement pension of any type.

2. English Language. The Employee hereby expressly agrees that this Agreement, the Program as well as all documents, notices and proceedings entered into, relating directly or indirectly hereto, be drawn up or communicated only in the English language. **Angajatul consimte în mod expres prin prezentul ca acest Contract, Programul precum și orice alte documente, notificări, înștiințări legate direct sau indirect de acest Contract să fie redactate sau efectuate doar în limba engleză.**

RUSSIA

1. Sale or Transfer of Shares. Notwithstanding anything to the contrary in the Program or the Agreement, the Employee shall not be permitted to sell or otherwise dispose of the Shares acquired pursuant to the Option in Russia. The Employee may sell the Shares only through a broker established and operating outside Russia.

2. Repatriation Requirements. The Employee agrees to promptly repatriate proceeds resulting from the sale of Shares acquired under the Program to a foreign currency account at an authorized bank in Russia if legally required at the time Shares are sold and to comply with all applicable local foreign exchange rules and regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws.

SINGAPORE

Qualifying Person Exemption. The grant of the Option under the Program is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (the "SFA"). The Program has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore and is not regulated by any financial supervisory authority pursuant to any

legislation in Singapore. Accordingly, statutory liability under the SFA in relation to the content of the prospectuses would not apply. The Employee should note that, as a result, the Option is subject to section 257 of the SFA and the Employee will not be able to make: (a) any subsequent sale of the Shares in Singapore; or (b) any offer of such subsequent sale of the Shares subject to the Option in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA.

SOUTH AFRICA

1. Withholding Taxes. The following provision supplements Section 4(c) of the Agreement:

By accepting the Option, the Employee agrees to notify the Company's local affiliate in South Africa that employs the Employee (the "Employer") of the amount of any gain realized upon exercise of the Option. If the Employee fails to advise the Employer of the gain realized upon exercise of the Option, the Employee may be liable for a fine. The Employee will be responsible for paying any difference between the actual tax liability and the amount withheld.

2. Exchange Control Obligations. The Employee is solely responsible for complying with applicable exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa. As the Exchange Control Regulations change frequently and without notice, the Employee should consult the Employee's legal advisor prior to the acquisition or sale of Shares under the Program to

20

ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws.

3. Securities Law Notice. In compliance with South African securities laws, the Employee acknowledges that the documents listed below are available for review at the web addresses listed below:

- a. AbbVie Inc.'s most recent Annual Report (Form 10-K) - <http://www.sec.gov/Archives/edgar/data/1551152/000104746916010239/a2227341z10-k.htm>.
- b. AbbVie 2013 Incentive Stock Program Prospectus - This document can be accessed in the library section of the UBS website at www.ubs.com/onesource/abby.

The Employee understands that a copy of the above documents will be sent to the Employee free of charge on written request to: Director, Equity Programs, AbbVie Inc., Dept. V58G, Bldg. AP34-2, 1 North Waukegan Road, North Chicago, IL 60064, USA.

The Employee is advised to carefully read the materials provided before making a decision whether to participate in the Program and to contact the Employee's tax advisor for specific information concerning the Employee's personal tax situation with regard to Program participation.

SPAIN

1. Acknowledgement of Discretionary Nature of the Program; No Vested Rights.

By accepting the Option grant, the Employee consents to participation in the Program and acknowledges receipt of a copy of the Program.

The Employee understands that the Company has unilaterally, gratuitously and in its sole discretion granted Options under the Program to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, the Employee understands that the Option is granted on the assumption and condition that the Option and the Shares acquired upon exercise of the Option shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Employee understands that this grant would not be made to the Employee but for the assumptions and conditions referenced above; thus, the Employee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, the Option grant shall be null and void.

The Employee understands and agrees that, as a condition of the Option grant, unless otherwise provided in Section 5 of the Agreement, any unvested Option as of the date the Employee ceases active employment, and any vested portion of the Option not exercised within the post-termination exercise period set out in the Agreement, will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of Termination. The Employee acknowledges that the Employee has read and specifically accepts the conditions referred to in the Agreement regarding the impact of a Termination on the Option.

2. Termination for Cause. Notwithstanding anything to the contrary in the Program or the Agreement, "Cause" shall be defined as set forth in the applicable Change in Control Agreement,

21

regardless of whether the Termination is considered a fair termination (i.e., “despido procedente”) under Spanish legislation.

SWEDEN

Exercise Procedures. Notwithstanding any provision in the Agreement to the contrary, if the Employee is a resident in Sweden, the Company may not limit the exercise method of the Option only to a cashless exercise.

UNITED KINGDOM

1. Payment of Taxes. The following provision supplements Section 4(c) of the Agreement.

If payment or withholding of the income tax due in connection with the Option is not made within 90 days after the end of the U.K. tax year in which the event giving rise to the income tax liability occurred or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the “Due Date”), the amount of any uncollected income tax shall constitute a loan owed by the Employee to the Subsidiary in the United Kingdom that employs the Employee (the “Employer”), effective as of the Due Date. The Employee agrees that the loan will bear interest at the then-current official rate of Her Majesty’s Revenue & Customs (“HMRC”), it shall be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in Section 4(c) of the Agreement. Notwithstanding the foregoing, if the Employee is a director or executive officer of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), he or she shall not be eligible for a loan from the Company to cover the income tax liability. In the event that the Employee is a director or executive officer and the income tax is not collected from or paid by him or her by the Due Date, the amount of any uncollected income tax may constitute a benefit to the Employee on which additional income tax and national insurance contributions (“NICs”) will be payable. The Employee will be responsible for paying and reporting any income tax due on this additional benefit directly to HMRC under the self-assessment regime, and for reimbursing the Company or the Employer (as applicable) the value of any employee NICs due on this additional benefit.

2. Exclusion of Claim. The Employee acknowledges and agrees that the Employee will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Employee’s ceasing to have rights under or to be entitled to exercise the Option, whether or not as a result of Termination (whether the Termination is in breach of contract or otherwise), or from the loss or diminution in value of the Option. Upon the grant of the Option, the Employee shall be deemed to have waived irrevocably any such entitlement.

VENEZUELA

Mandatory Full Cashless Exercise. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, the Option may be exercised only by using the cashless method, except as otherwise determined by the Company. Only full cashless exercise (net proceeds remitted to the Employee in cash) will be permitted. Cash, cashless sell-to-cover, or stock swap methods of exercise are prohibited.

VIETNAM

Mandatory Full Cashless Exercise. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, the Option may be exercised only by using the cashless method, except as otherwise determined by the Company. Only full cashless exercise (net proceeds remitted to the Employee in cash) will be permitted. Cash, cashless sell-to-cover, or stock swap methods of exercise are prohibited.

ABBVIE INC.
RESTRICTED STOCK UNIT AGREEMENT

On this «Grant_Day» day of «Grant_Month», 201__ (the “Grant Date”), AbbVie Inc. (the “Company”) hereby grants to «First Name» «MI» «Last Name» (the “Employee”) a Restricted Stock Unit Award (the “Award”) of «NoShares12345» restricted stock units (the “Units”) representing the right to receive an equal number of Shares on a specified Delivery Date.

The Award is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the Program shall control.

The terms and conditions of the Award are as follows:

1. **Definitions.** To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.
 - (a) *Agreement:* This Restricted Stock Unit Agreement.
 - (b) *Cause:* Cause shall mean the following, as determined by the Company in its sole discretion:
 - (i) material breach by the Employee of the terms and conditions of the Employee’s employment, including, but not limited to:
 - (A) material breach by the Employee of the Code of Business Conduct;
 - (B) material breach by the Employee of the Employee’s Employee Agreement or employment contract, if any;
 - (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee’s duties or in the course of the Employee’s employment;
 - (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or
 - (E) failure by the Employee to substantially perform the duties of the Employee’s employment (other than any such failure resulting from the Employee’s Disability); or
 - (ii) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries.
-
- (c) *Code of Business Conduct:* The Company’s Code of Business Conduct, as amended from time to time.
 - (d) *Data:* Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee’s name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee’s favor, for the purpose of managing and administering the Program.
 - (e) *Disability:* As of a particular date, the Employee is, by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of at least six months under (i) the terms of the AbbVie Long Term Disability Plan (the “LTD Plan”), or (ii) if the Employee’s employer does not participate in the LTD Plan, such similar accident and health plan providing replacement benefits in which the Employee’s employer participates.
 - (f) *Employee Agreement:* The Employee Agreement entered into by and between the Company and the Employee as it may be amended from time to time.
 - (g) *Employee’s Representative:* The Employee’s legal guardian or other legal representative.
 - (h) *Good Reason:* The occurrence of any of the following circumstances without the Employee’s express written consent:

- (i) a significant adverse change in the nature, scope or status of the Employee's position, authorities or duties from those in effect immediately prior to the Change in Control, including, without limitation, if the Employee was, immediately prior to the Change in Control, an officer of a public company, the Employee ceasing to be an officer of a public company;
- (ii) the failure by the Company or a Subsidiary to pay the Employee any portion of the Employee's current compensation, or to pay the Employee any portion of any installment of deferred compensation under any deferred compensation program of the Company, within seven days of the date such compensation is due;
- (iii) a reduction in the Employee's annual base salary (or a material change in the frequency of payment) as in effect immediately prior to the Change in Control as the same may be increased from time to time;

2

-
- (iv) the failure by the Company or a Subsidiary to award the Employee an annual bonus in any year which is at least equal to the annual bonus awarded to the Employee under the annual bonus plan of the Company or Subsidiary for the year immediately preceding the year of the Change in Control;
 - (v) the failure by the Company to award the Employee equity-based incentive compensation (such as stock options, shares of restricted stock, restricted stock units, or other equity-based compensation) on a periodic basis consistent with the Company's practices with respect to timing, value and terms prior to the Change in Control;
 - (vi) the failure by the Company or a Subsidiary to continue to provide the Employee with the welfare benefits, fringe benefits and perquisites enjoyed by the Employee immediately prior to the Change in Control under any of the Company's or Subsidiary's plans or policies, including, but not limited to, those plans and policies providing pension, life insurance, medical, health and accident, disability and vacation;
 - (vii) the relocation of the Employee's base office to a location that is more than 35 miles from the Employee's base office immediately prior to the Change in Control; or
 - (viii) the failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement as contemplated in Section 5.

(i) *Program:* The AbbVie 2013 Incentive Stock Program.

(j) *Termination:* A severance of employment for any reason (including retirement) from the Company and all Subsidiaries. Any Termination shall be effective on the last day the Employee performs services for or on behalf of the Company or its Subsidiary, and employment shall not be extended by any statutory or common law notice of termination period.

2. **Delivery Date and Shareholder Rights.** The Delivery Date for Shares underlying the Units is the date on which the Shares are payable to the Employee after the Restrictions on such Units lapse pursuant to Section 4 below. Prior to the Delivery Date:

- (a) the Employee shall not be treated as a shareholder as to those Shares underlying the Units, and shall have only a contractual right to receive Shares, unsecured by any assets of the Company or its Subsidiaries;
- (b) the Employee shall not be permitted to vote the Shares underlying the Units; and
- (c) the Employee's right to receive such Shares will be subject to the adjustment provisions relating to mergers, reorganizations, and similar events set forth in the Program.

3

Subject to the requirements of local law, the Employee shall receive cash payments equal to the dividends and distributions paid on Shares underlying the Units (the "Dividend Equivalents") (other than dividends or distributions of securities of the Company which may be issued with respect to its Shares by virtue of any stock split, combination, stock dividend or recapitalization) to the same extent and on the same date as if each Unit were a Share; provided, however, that no Dividend Equivalents shall be payable to or for the benefit of the Employee with respect to dividends or distributions the record date for

which occurs on or after the date the Employee has forfeited the Units, or the date the Restrictions on the Units have lapsed. For purposes of compliance with the requirements of Code Section 409A, to the extent applicable, the specified date for payment of any Dividend Equivalents to which the Employee is entitled under this Section 2 is the calendar year during the term of this Agreement in which the associated dividends or distributions are paid on Shares underlying the Units. The Employee shall have no right to determine the year in which Dividend Equivalents will be paid.

3. **Restrictions.** The Units are subject to the forfeiture provisions in Sections 6 and 7 below. Units are not earned and may not be sold, exchanged, assigned, transferred, pledged or otherwise disposed of (collectively, the “*Restrictions*”) until the earliest to occur of the events described in subsections 4(a), (b), or (c) or Section 5.
4. **Lapse of Restrictions.** Subject to Sections 5, 6 and 7 below:
 - (a) **Passage of Time.** While the Employee is employed with the Company or its Subsidiaries, the Restrictions on 100% of the Units will lapse on the third anniversary of the Grant Date. Subject to subsections (b) and (c) below, Units for which Restrictions have lapsed, as described in this subsection 4(a), shall be settled in the form of Shares on the date on which such Restrictions lapse (a “*Delivery Date*”).
 - (b) **Death.** The Restrictions shall lapse on the date of the Employee’s Termination due to death, and the Units shall be settled (for the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution) in the form of Shares as soon as administratively possible after, and effective as of, the date of death.
 - (c) **Disability.** The Restrictions shall lapse on the date of the Employee’s Disability, and the Units shall be settled in the form of Shares as soon as administratively possible after, and effective as of, the date of Disability.
5. **Change in Control.** In the event of a Change in Control, the entity surviving such Change in Control or the ultimate parent thereof (referred to herein as the “*Surviving Entity*”) may assume, convert or replace this Award with an award of at least equal value and terms and conditions not less favorable than the terms and conditions provided in this Agreement, in which case the new award will vest according to the terms of the applicable award agreement. If the Surviving Entity does not assume, convert or replace

this Award, the Restrictions shall lapse on the date of the Change in Control. If the Surviving Entity does assume, convert or replace this Award, then in the event the Employee’s Termination (a) occurs within the time period beginning six months immediately before a Change in Control and ending two years immediately following such Change in Control, and (b) was initiated by the Company (or the Surviving Entity) for a reason other than Cause or was initiated by the Employee for Good Reason, the Restrictions shall lapse on the later of the date of the Change in Control and the date of the Employee’s Termination. The provisions of this Section 5 shall supersede Section 13(a)(iii) and (v) of the Plan.

6. **Effect of Certain Bad Acts.** Any Units not previously settled shall be cancelled and forfeited immediately if the Employee engages in activity that constitutes Cause, as determined in the sole opinion and discretion of the Committee or its delegate, whether or not the Employee experiences a Termination or remains employed with the Company or a Subsidiary.
7. **Forfeiture of Units.** In the event of the Employee’s Termination for any reason other than those set forth in subsection 4(b) or Section 5, any Units with respect to which Restrictions have not lapsed as of the date of Termination shall be forfeited without consideration to the Employee or the Employee’s Representative. In the event that the Employee is terminated by the Company other than for Cause and in a situation not covered by Section 5, the Company may, in its sole discretion, cause Restrictions on some or all of the Units not previously settled on a Delivery Date to lapse and be settled in the form of Shares on the Delivery Date set forth in subsection 4(a) above as if the Employee had remained employed on such date. In accepting this Award, the Employee acknowledges that in the event of Termination (whether or not in breach of local labor laws), the Employee’s right to vest in the Units, if any, will cease and will not be extended by any notice period mandated under local law (e.g., active employment does not include a period of “garden leave” or similar period pursuant to local law) and that the Company shall have the exclusive discretion to determine when Termination occurs.
8. **Withholding Taxes.** To the extent permitted under applicable law and by the Company, the Employee may satisfy any federal, state, local or other applicable taxes arising from the grant of the Award, the lapse of Restrictions or the delivery of Shares pursuant to this Agreement by:
 - (a) tendering a cash payment;
 - (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax;

- (c) tendering Shares received in connection with the Units back to the Company; or
- (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld.

The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Employee pursuant to this Agreement or (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Employee, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Employee, the Employee is deemed to have been issued the full number of Shares underlying the Units, subject to the Restrictions set forth in this Agreement.

- 9. **No Right to Continued Employment.** This Agreement and the Employee's participation in the Program do not and shall not be interpreted to:
 - (a) form an employment contract or relationship with the Company or its Subsidiaries;
 - (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries; or
 - (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee's employment at any time.
- 10. **Nature of Grant.** In accepting this grant of Units, the Employee acknowledges that:
 - (a) The Program is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time;
 - (b) This Award is a one-time benefit and does not create any contractual or other right to receive future grants of Units, benefits in lieu of Units, or other Program Benefits in the future, even if Units have been granted repeatedly in the past;
 - (c) All decisions with respect to future Unit grants, if any, and their terms and conditions, will be made by the Company, in its sole discretion;
 - (d) Nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee;
 - (e) The Employee is voluntarily participating in the Program;
 - (f) The Units and Shares subject to the Units are:
 - (i) extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or its Subsidiaries, and are outside the scope of the Employee's employment contract, if any;
 - (ii) not intended to replace any pension rights or compensation;
 - (iii) not part of the Employee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service

payments, bonuses, long-service awards, pension or retirement or welfare benefits, or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company or its Subsidiaries;

- (g) The future value of the Shares underlying the Units is unknown and cannot be predicted with certainty;
- (h) In consideration of the Award, no claim or entitlement to compensation or damages shall arise from the Units resulting from Termination (for any reason whatsoever) and the Employee irrevocably releases the Company and its Subsidiaries from any such claim that may arise; if any such claim is found by a court of competent jurisdiction to have arisen, then,

by signing or electronically accepting this Agreement, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim;

- (i) The Units and the Benefits under the Program, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability; and
- (j) Neither the Company nor any of its Subsidiaries shall be liable for any change in value of the Units, the amount realized upon settlement of the Units or the amount realized upon a subsequent sale of any Shares acquired upon settlement of the Units, resulting from any fluctuation of the United States Dollar/local currency foreign exchange rate.

11. **Data Privacy.**

- (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee:
 - (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and
 - (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the Employee may elect to deposit any Shares acquired pursuant to the Program.

7

-
- (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing, administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program.
 - (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world.
 - (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to:
 - (i) obtain confirmation as to the existence of the Data;
 - (ii) verify the content, origin and accuracy of the Data;
 - (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and
 - (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program.

The Employee may seek to exercise these rights by contacting his or her local human resources manager.

12. **Form of Payment.** The Company may, in its sole discretion, settle the Employee's Units in the form of a cash payment to the extent settlement in Shares: (a) is prohibited under local law; (b) would require the Employee, the Company and/or its Subsidiaries to obtain the approval of any governmental and/or regulatory body in the Employee's country; (c) would result in

settle the Employee's Units in the form of Shares but require the Employee to sell such Shares immediately or within a specified period of time following the Employee's Termination (in which case, this Agreement shall give the Company the authority to issue sales instructions on the Employee's behalf).

13. **Private Placement.** The grant of this Unit is not intended to be a public offering of securities in the Employee's country. The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and this grant of Units is not subject to the supervision of the local securities authorities.
14. **Exchange Controls.** As a condition to this grant of Units, the Employee agrees to comply with any applicable foreign exchange rules and regulations.
15. **Compliance with Applicable Laws and Regulations.**
 - (a) The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed.
 - (b) Regardless of any action the Company or its Subsidiaries take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Employee's participation in the Program and legally applicable to the Employee or deemed by the Company or its Subsidiaries to be an appropriate charge to the Employee even if technically due by the Company or its Subsidiaries ("*Tax-Related Items*"), the Employee acknowledges that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or its Subsidiaries. The Employee further acknowledges that the Company and/or its Subsidiaries: (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Units, including, but not limited to, the grant, lapse of Restriction or settlement of the Units, the issuance of Shares upon payment of the Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends and/or any 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 the Employee's liability for Tax-Related Items or achieve any particular tax result. If the Employee has become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable event, the Employee acknowledges that the Company and/or its Subsidiaries may be required to withhold or account for Tax-Related Items in more than one jurisdiction. If the Employee relocates to another country, the Company may establish special or alternative terms and conditions as necessary or advisable to

comply with local laws, rules or regulations, to facilitate the operation and administration of the Award and the Program and/or to accommodate the Employee's relocation.

- (c) The Employee's country of residence may have insider trading and/or market abuse laws that may affect the Employee's ability to acquire or sell Shares under the Program during such times the Employee is considered to have "inside information" (as defined under the laws in the Employee's country). These laws may be the same or different from any Company insider trading policy. The Employee acknowledges that it is the Employee's responsibility to be informed of and compliant with such regulations, and the Employee is advised to speak to the Employee's personal advisor on this matter.
16. **Code Section 409A.** Payments made pursuant to this Agreement are intended to be exempt from or otherwise to comply with the provisions of Code Section 409A to the extent applicable. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that any payments under this Agreement are subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the

Company's sole discretion, and without the Employee's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A.

To the extent required to avoid accelerated taxation and/or tax penalties under Code Section 409A and applicable guidance issued thereunder, the Employee shall not be deemed to have had a Termination unless the Employee has incurred a "separation from service" as defined in Treasury Regulation §1.409A-1(h), and amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Employee's Termination (including retirement) shall instead be paid on the first business day after the date that is six months following the Employee's Termination (or upon the Employee's death, if earlier). For purposes of Code Section 409A, to the extent applicable: (a) all payments provided hereunder shall be treated as a right to a series of separate payments and each separately identified amount to which the Employee is entitled under this Agreement shall be treated as a separate payment; (b) the term "as soon as administratively possible" means a period of time that in no event will extend beyond the later of the end of the Employee's taxable year in which Termination or Disability (as applicable) occurs or the fifteenth day of the third calendar month following Termination or Disability (as applicable); and (c) the date of the Employee's Disability shall be determined by the Company in its sole discretion.

Although this Agreement and the payments provided hereunder are intended to be exempt from or to otherwise comply with the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the payments provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their

10

respective directors, officers, employees or advisers shall be liable to the Employee (or any other individual claiming a benefit through the Employee) for any tax, interest, or penalties the Employee may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Employee from the obligation to pay any taxes pursuant to Code Section 409A.

17. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Units, the Employee's participation in the Program or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program.
18. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on the Employee's participation in the Program, on the Units and on any Shares acquired under the Program, to the extent the Company or any Subsidiary determines it is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Units and the Program, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing. The Employee agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in the Employee's country. In addition, the Employee agrees to take any and all actions as may be required to comply with the Employee's personal obligations under local laws, rules and regulations in the Employee's country.
19. **Determinations.** Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
20. **Electronic Delivery.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program by electronic means. The Employee hereby consents to receive such documents by electronic delivery and agrees to participate in the Program through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.
21. **Addendum.** This grant of Units shall be subject to any special terms and conditions set forth in any Addendum to this Agreement for the Employee's country. Moreover, if the Employee relocates to one of the countries included in the Addendum, the special terms and conditions for such country will apply to the Employee, to the extent the Company

11

determines that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and/or regulations or facilitate the operation and administration of the Units and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation). The Addendum constitutes part of this Agreement.

22. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.
23. **Entire Agreement.** This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Award and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed, clarified, or interpreted by the parties, except in a writing specifying the modification, change, clarification, or interpretation, and signed by a duly authorized Company officer.
24. **Succession.** This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
25. **Language.** If the Employee has 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 is different than the English version, the English version will control.
26. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles.

* * *

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer as of the grant date above set forth.

12

ABBVIE INC.

By _____
Richard A. Gonzalez
Chairman of the Board
and Chief Executive Officer

13

**ADDENDUM TO THE ABBVIE INC.
RESTRICTED STOCK UNIT AGREEMENT**

In addition to the terms and conditions set forth in the Agreement, the Award is subject to the following terms and conditions. If the Employee is employed in a country identified in this Addendum, the additional terms and conditions for such country will apply. If the Employee relocates to one of the countries identified in this Addendum, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Units and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation).

All defined terms contained in this Addendum shall have the same meaning as set forth in the Program.

ALGERIA

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

AUSTRALIA

1. **Breach of Law.** Notwithstanding anything to the contrary in the Agreement or the Program, the Employee will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Program if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits.

2. **Australian Offer Document.** In addition to the Agreement and the Program, the Employee must review the Australian Offer Document for additional important information pertaining to the Award. This document can be accessed via the UBS website at www.ubs.com/onesource/abbv. By accepting the Award, the Employee acknowledges and confirms that the Employee has reviewed the Australian Offer Document.

BAHRAIN

Securities Notification. This Agreement does not constitute advertising or an offering of securities in Bahrain, nor does it constitute an allotment of securities in Bahrain. Any Shares issued pursuant to the Units under the Plan shall be deposited into a brokerage account in the United States. In no event will Shares be issued or delivered in Bahrain. The issuance of Shares pursuant to the Units described herein has not and will not be registered in Bahrain and hence, the Shares described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Employee may not make any public advertising or announcements regarding the Units or Shares in Bahrain, promote these Shares to legal entities or individuals in Bahrain, or sell Shares directly to other legal entities or individuals in Bahrain. The Employee acknowledges and agrees that Shares may only be sold outside of Bahrain and on a stock exchange on which AbbVie is traded.

BRAZIL

Labor Law Acknowledgment. The Employee agrees, for all legal purposes, (i) the benefits provided under the Agreement and the Program are the result of commercial transactions unrelated to the Employee's employment; (ii) the Agreement and the Program are not a part of the terms and conditions of the

Employee's employment; and (iii) the income from the Units, if any, is not part of the Employee's remuneration from employment.

CANADA

1. **Settlement in Shares.** Notwithstanding anything to the contrary in the Agreement, Addendum or the Plan, the Employee's Award shall be settled only in Shares (and may not be settled in cash).

2. **English Language.** The parties to the Agreement acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. *Les parties reconnaissent avoir exigé la rédaction en anglais de la présente convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

CHILE

Private Placement. The following provision shall replace Section 13 of the Agreement:

The grant of the Units hereunder is not intended to be a public offering of securities in Chile but instead is intended to be a private placement.

- a) The starting date of the offer will be the Grant Date (as defined in the Agreement), and this offer conforms to General Ruling no. 336 of the Chilean Superintendence of Securities and Insurance;
 - b) The offer deals with securities not registered in the registry of securities or in the registry of foreign securities of the Chilean Superintendence of Securities and Insurance, and therefore such securities are not subject to its oversight;
 - c) The issuer is not obligated to provide public information in Chile regarding the foreign securities, as such securities are not registered with the Chilean Superintendence of Securities and Insurance; and
 - d) The foreign securities shall not be subject to public offering as long as they are not registered with the corresponding registry of securities in Chile.
- a) *La fecha de inicio de la oferta será el de la fecha de otorgamiento (o "Grant Date", según este término se define en el documento denominado "Agreement") y esta oferta se acoge a la norma de Carácter General n° 336 de la Superintendencia de Valores y Seguros Chilena;*

- b) *La oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la Superintendencia de Valores y Seguros Chilena, por lo que tales valores no están sujetos a la fiscalización de ésta;*
- c) *Por tratar de valores no inscritos no existe la obligación por parte del emisor de entregar en Chile información pública respecto de esos valores; y*
- d) *Esos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el registro de valores correspondiente.*

CHINA

Foreign Exchange Control Laws. The following provisions shall govern the Employee's participation in the Program if the Employee is a national of the People's Republic of China ("China") resident in mainland China, or if determined to be necessary or appropriate by the Company in its sole discretion:

The Employee agrees to hold the Shares received upon settlement of the Units with the Company's designated broker. Upon a Termination, the Employee shall be required to sell all Shares issued pursuant to the Units within 180 days (or such shorter period as may be required by the State Administration of Foreign Exchange or the Company) of the Termination date and repatriate the sales proceeds to China in the manner designated by the Company. For purposes of the foregoing, the Company shall establish procedures for effectuating the forced sale of the Shares (including procedures whereby the Company may issue sell instructions on behalf of the Employee), and the Employee hereby agrees to comply with such procedures and take any and all actions as the Company determines, in its sole discretion, are necessary or advisable for purposes of complying with local laws, rules and regulations in China.

The Employee understands and agrees that the repatriation of dividends and sales proceeds may need to be effected through a special exchange control account established by the Company or its Subsidiaries, and the Employee hereby consents and agrees that dividends issued on Shares and sales proceeds from the sale of Shares acquired under the Program may be transferred to such account by the Company on the Employee's behalf prior to being delivered to the Employee. Dividends and/or sales proceeds may be paid to the Employee in U.S. dollars or local currency at the Company's discretion. If dividends and/or sales proceeds are paid to the Employee in U.S. dollars, the Employee understands that the Employee will be required to set up a U.S. dollar bank account in China so that the dividends or proceeds may be deposited into this account. If dividends and/or sales proceeds are paid to the Employee in local currency, the Employee acknowledges that the Company is under no obligation to secure any particular exchange conversion rate and that the Company may face delays in converting the dividends and/or proceeds to local currency due to exchange control restrictions. The Employee agrees to bear any currency fluctuation risk between the time dividends are issued or Shares are sold and the net proceeds are converted into local currency and distributed to the Employee. The Employee further agrees to comply with any other requirements that may be imposed by the Company or its Subsidiaries in China in the future in order to facilitate compliance with exchange control requirements in China. The Employee acknowledges and agrees that the processes and requirements set forth herein shall continue to apply following the Employee's Termination.

Neither the Company nor any of its Subsidiaries shall be liable for any costs, fees, lost interest or dividends or other losses the Employee may incur or suffer resulting from the enforcement of the terms of this Addendum or otherwise from the Company's operation and enforcement of the Program, the Agreement and the Units in accordance with Chinese law including, without limitation, any applicable State Administration of Foreign Exchange rules, regulations and requirements.

DENMARK

Treatment of Units upon Termination. Notwithstanding any provisions in the Agreement to the contrary, if the Employee is determined to be an "Employee," as defined in section 2 of the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships (the "Stock Option Act"), the treatment of the Units upon Termination shall be governed by Sections 4 and 5 of the Stock Option Act. However, if the provisions in the Agreement or the Program governing the treatment of the Units upon a Termination are more favorable, the provisions of the Agreement or the Program will govern. The Employee acknowledges having received an "Employer Information Statement" in Danish.

FINLAND

Withholding of Tax-Related Items. Notwithstanding Section 8 of the Agreement, if the Employee is a local national of Finland, any Tax-Related Items shall be withheld only in cash from the Employee's regular salary/wages or other amounts payable to the Employee in cash, or such other withholding methods as may be permitted under the Program and allowed under local law.

FRANCE

1. Nature of the Award. The Units are not granted under the French specific regime provided by Articles L225-197-1 and seq. of the French commercial code.

2. English Language. The parties to the Agreement acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. *Les parties reconnaissent avoir exigé la rédaction en anglais de la présente convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

HONG KONG

1. Settlement in Shares. Notwithstanding anything to the contrary in the Agreement, Addendum or the Program, the Award shall be settled only in Shares (and may not be settled in cash).

2. Lapse of Restrictions. If, for any reason, Shares are issued to the Employee within six months of the Grant Date, the Employee agrees that he or she will not sell or otherwise dispose of any such Shares prior to the six-month anniversary of the Grant Date.

3. IMPORTANT NOTICE. WARNING: The contents of the Agreement, the Addendum, the Program, and all other materials pertaining to the Units and/or the Program have not been reviewed by any regulatory authority in Hong Kong. The Employee is hereby advised to exercise caution in relation to the offer thereunder. If the Employee has any doubts about any of the contents of the aforesaid materials, the Employee should obtain independent professional advice.

4. Wages. The Units and Shares subject to the Units do not form part of the Employee's wages for the purposes of calculating any statutory or contractual payments under Hong Kong law.

5. Nature of the Program. The Company specifically intends that the Program will not be treated as an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO"). To the extent any court, tribunal or legal/regulatory body in Hong Kong determines that the Program constitutes an occupational retirement scheme for the purposes of ORSO, the grant of the Units shall be null and void.

ISRAEL

Indemnification for Tax Liabilities. As a condition of the grant of Units, the Employee expressly consents and agrees to indemnify the Company and/or its Subsidiaries and hold them harmless from any and all liability attributable to taxes, interest or penalties thereon, including without limitation, liabilities relating to the necessity to withhold any taxes from the settlement of the Units or any other payments made to the Employee pursuant to this Award.

MEXICO

1. Commercial Relationship. The Employee expressly acknowledges that the Employee's participation in the Program and the Company's grant of the Award does not constitute an employment relationship between the Employee and the Company. The Employee has been granted the Award as a consequence of the commercial relationship between the Company and the Subsidiary in Mexico that employs the Employee, and the Company's Subsidiary in Mexico is the Employee's sole employer. Based on the foregoing: (a) the Employee expressly acknowledges that the Program and the benefits derived from participation in the Program do not establish any rights between the Employee and the Subsidiary in Mexico that employs the Employee; (b) the Program and the benefits derived from participation in the Program are not part of the employment conditions and/or benefits provided by the Subsidiary in Mexico that employs the Employee; and (c) any modifications or amendments of the Program or benefits granted thereunder by the Company, or a termination of the Program by the Company, shall not constitute a change or impairment of the terms and conditions of the Employee's employment with the Subsidiary in Mexico that employs the Employee.

2. Extraordinary Item of Compensation. The Employee expressly recognizes and acknowledges that the Employee's participation in the Program is a result of the discretionary and unilateral decision of the Company, as well as the Employee's free and voluntary decision to participate in the Program in accordance with the terms and conditions of the Program, the Agreement and this Addendum. As such, the Employee acknowledges and agrees that the Company, in its sole discretion, may amend and/or discontinue the Employee's participation in the Program at any time and without any liability. The value of the Units is an extraordinary item of compensation outside the scope of the Employee's employment contract, if any. The Units are not part of the Employee's regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Company's Subsidiary in Mexico that employs the Employee.

MOROCCO

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

NETHERLANDS

Waiver of Termination Rights. The Employee waives any and all rights to compensation or damages as a result of a Termination, insofar as those rights result or may result from: (a) the loss or diminution in value of such rights or entitlements under the Program; or (b) the Employee ceasing to have rights, or ceasing to be entitled to any Awards under the Program as a result of such Termination.

ROMANIA

1. **Termination.** A Termination shall include the situation where the Employee's employment contract is terminated by operation of law on the date the Employee reaches the standard retirement age and has completed the minimum contribution record for receipt of state retirement pension or the relevant authorities award the Employee an early-retirement pension of any type.

2. **English Language.** The Employee hereby expressly agrees that this Agreement, the Program as well as all documents, notices and proceedings entered into, relating directly or indirectly hereto, be drawn up or communicated only in the English language. **Angajatul consimte în mod expres prin prezentul ca acest Contract, Programul precum și orice alte documente, notificări, înștiințări legate direct sau indirect de acest Contract să fie redactate sau efectuate doar în limba engleză.**

18

RUSSIA

1. **Sale or Transfer of Shares.** Notwithstanding anything to the contrary in the Program or the Agreement, the Employee shall not be permitted to sell or otherwise dispose of the Shares acquired pursuant to the Award in Russia. The Employee may sell the Shares only through a broker established and operating outside Russia.

2. **Repatriation Requirements.** The Employee agrees to promptly repatriate proceeds resulting from the sale of Shares acquired under the Program to a foreign currency account at an authorized bank in Russia if legally required at the time Shares are sold and to comply with all applicable local foreign exchange rules and regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws.

SINGAPORE

Qualifying Person Exemption. The grant of the Award under the Program is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (the "SFA"). The Program has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore and is not regulated by any financial supervisory authority pursuant to any legislation in Singapore. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. The Employee should note that, as a result, the Award is subject to section 257 of the SFA and the Employee will not be able to make: (a) any subsequent sale of the Shares underlying the Award in Singapore; or (b) any offer of such subsequent sale of the Shares subject to the Award in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA.

SOUTH AFRICA

1. **Withholding Taxes.** The following provision supplements Section 8 of the Agreement:

By accepting the Award, the Employee agrees to notify the Company's local affiliate in South Africa that employs the Employee (the "Employer") of the amount of any gain realized upon vesting of the Units. If the Employee fails to advise the Employer of the gain realized upon vesting of the Units, the Employee may be liable for a fine. The Employee will be responsible for paying any difference between the actual tax liability and the amount withheld.

2. **Exchange Control Obligations.** The Employee is solely responsible for complying with applicable exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa. As the Exchange Control Regulations change frequently and without notice, the Employee should consult the Employee's legal advisor prior to the acquisition or sale of Shares under the Program to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws, rules or regulations.

3. **Securities Law Notice.** In compliance with South African securities laws, the Employee acknowledges that the documents listed below are available for review at the web addresses listed below:

- a. AbbVie Inc.'s most recent Annual Report (Form 10-K) - <http://www.sec.gov/Archives/edgar/data/1551152/000104746916010239/a2227341z10-k.htm>.
- b. AbbVie 2013 Incentive Stock Program Prospectus - This document can be accessed in the library section of the UBS website at www.ubs.com/onesource/abby.

19

The Employee understands that a copy of the above documents will be sent to the Employee free of charge on written request to: Director, Equity Programs, AbbVie Inc., Dept. V58G, Bldg. AP34-2, 1 North Waukegan Road, North Chicago, IL 60064, USA.

The Employee is advised to carefully read the materials provided before making a decision whether to participate in the Program and to contact the Employee's tax advisor for specific information concerning the Employee's personal tax situation with regard to Program

participation.

SPAIN

1. Acknowledgement of Discretionary Nature of the Program; No Vested Rights

By accepting the Award, the Employee consents to participation in the Program and acknowledges receipt of a copy of the Program.

The Employee understands that the Company has unilaterally, gratuitously and in its sole discretion granted Units under the Program to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, the Employee understands that the Units are granted on the assumption and condition that the Units and the Shares acquired upon settlement of the Units shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Employee understands that this grant would not be made to the Employee but for the assumptions and conditions referenced above; thus, the Employee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason the Award shall be null and void.

The Employee understands and agrees that, as a condition of the Award, unless otherwise provided in Section 4 of the Agreement, any unvested Units as of the date the Employee ceases active employment will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of Termination. The Employee acknowledges that the Employee has read and specifically accepts the conditions referred to in the Agreement regarding the impact of a Termination on the Units.

2. Termination for Cause. Notwithstanding anything to the contrary in the Program or the Agreement, “Cause” shall be as defined as set forth in the Agreement, regardless of whether the Termination is considered a fair termination (i.e., “despido procedente”) under Spanish legislation.

UKRAINE

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

UNITED KINGDOM

1. Withholding Taxes. The following provision supplements Section 8 of the Agreement.

If payment or withholding of the income tax due in connection with the Award is not made within 90 days after the end of the U.K. tax year in which the event giving rise to the income tax liability occurred or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the “*Due Date*”), the amount of any uncollected income tax shall constitute a loan owed by the Employee to the Subsidiary in the United Kingdom that employs the Employee (the “*Employer*”),

effective as of the Due Date. The Employee agrees that the loan will bear interest at the then-current official rate of Her Majesty’s Revenue & Customs (“*HMRC*”), it shall be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in Section 8 of the Agreement. Notwithstanding the foregoing, if the Employee is a director or executive officer of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), he or she shall not be eligible for a loan from the Company to cover the income tax liability. In the event that the Employee is a director or executive officer and the income tax is not collected from or paid by him or her by the Due Date, the amount of any uncollected income tax may constitute a benefit to the Employee on which additional income tax and national insurance contributions (“*NICs*”) will be payable. The Employee will be responsible for paying and reporting any income tax due on this additional benefit directly to HMRC under the self-assessment regime, and for reimbursing the Company or the Employer (as applicable) the value of any employee *NICs* due on this additional benefit.

2. Exclusion of Claim. The Employee acknowledges and agrees that the Employee will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Employee’s ceasing to have rights under or to be entitled to the Units, whether or not as a result of Termination (whether the Termination is in breach of contract or otherwise), or from the loss or diminution in value of the Units. Upon the grant of the Award, the Employee shall be deemed to have waived irrevocably any such entitlement.

VIETNAM

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

ABBVIE INC.
RESTRICTED STOCK UNIT AGREEMENT

On this «Grant_Day» day of «Grant_Month», 201__ (the “Grant Date”), AbbVie Inc. (the “Company”) hereby grants to «First Name» «MI» «Last Name» (the “Employee”) a Restricted Stock Unit Award (the “Award”) of «NoShares12345» restricted stock units (the “Units”) representing the right to receive an equal number of Shares on a specified Delivery Date.

The Award is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the Program shall control.

The terms and conditions of the Award are as follows:

1. **Definitions.** To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.
 - (a) *Agreement:* This Restricted Stock Unit Agreement.
 - (b) *Cause:* Cause shall mean the following, as determined by the Company in its sole discretion:
 - (i) material breach by the Employee of the terms and conditions of the Employee’s employment, including, but not limited to:
 - (A) material breach by the Employee of the Code of Business Conduct;
 - (B) material breach by the Employee of the Employee’s Employee Agreement or employment contract, if any;
 - (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee’s duties or in the course of the Employee’s employment;
 - (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or
 - (E) failure by the Employee to substantially perform the duties of the Employee’s employment (other than any such failure resulting from the Employee’s Disability); or
 - (ii) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries.
-
- (c) *Code of Business Conduct:* The Company’s Code of Business Conduct, as amended from time to time.
 - (d) *Data:* Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee’s name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee’s favor, for the purpose of managing and administering the Program.
 - (e) *Disability:* As of a particular date, the Employee is, by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of at least six months under (i) the terms of the AbbVie Long Term Disability Plan (the “LTD Plan”), or (ii) if the Employee’s employer does not participate in the LTD Plan, such similar accident and health plan providing replacement benefits in which the Employee’s employer participates.
 - (f) *Employee Agreement:* The Employee Agreement entered into by and between the Company and the Employee as it may be amended from time to time.
 - (g) *Employee’s Representative:* The Employee’s legal guardian or other legal representative.
 - (h) *Good Reason:* The occurrence of any of the following circumstances without the Employee’s express written consent:
 - (i) a significant adverse change in the nature, scope or status of the Employee’s position, authorities or duties from those in effect immediately prior to the Change in Control, including, without limitation, if the Employee was,

immediately prior to the Change in Control, an officer of a public company, the Employee ceasing to be an officer of a public company;

- (ii) the failure by the Company or a Subsidiary to pay the Employee any portion of the Employee's current compensation, or to pay the Employee any portion of any installment of deferred compensation under any deferred compensation program of the Company, within seven days of the date such compensation is due;
- (iii) a reduction in the Employee's annual base salary (or a material change in the frequency of payment) as in effect immediately prior to the Change in Control as the same may be increased from time to time;

2

- (iv) the failure by the Company or a Subsidiary to award the Employee an annual bonus in any year which is at least equal to the annual bonus awarded to the Employee under the annual bonus plan of the Company or Subsidiary for the year immediately preceding the year of the Change in Control;
 - (v) the failure by the Company to award the Employee equity-based incentive compensation (such as stock options, shares of restricted stock, restricted stock units, or other equity-based compensation) on a periodic basis consistent with the Company's practices with respect to timing, value and terms prior to the Change in Control;
 - (vi) the failure by the Company or a Subsidiary to continue to provide the Employee with the welfare benefits, fringe benefits and perquisites enjoyed by the Employee immediately prior to the Change in Control under any of the Company's or Subsidiary's plans or policies, including, but not limited to, those plans and policies providing pension, life insurance, medical, health and accident, disability and vacation;
 - (vii) the relocation of the Employee's base office to a location that is more than 35 miles from the Employee's base office immediately prior to the Change in Control; or
 - (viii) the failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement as contemplated in Section 5.
- (i) *Program:* The AbbVie 2013 Incentive Stock Program.
 - (j) *Termination:* A severance of employment for any reason (including retirement) from the Company and all Subsidiaries. Any Termination shall be effective on the last day the Employee performs services for or on behalf of the Company or its Subsidiary, and employment shall not be extended by any statutory or common law notice of termination period.

2. **Delivery Date and Shareholder Rights.** The Delivery Date for Shares underlying the Units is the date on which the Shares are payable to the Employee after the Restrictions on such Units lapse pursuant to Section 4 below. Prior to the Delivery Date:

- (a) the Employee shall not be treated as a shareholder as to those Shares underlying the Units, and shall have only a contractual right to receive Shares, unsecured by any assets of the Company or its Subsidiaries;
- (b) the Employee shall not be permitted to vote the Shares underlying the Units; and
- (c) the Employee's right to receive such Shares will be subject to the adjustment provisions relating to mergers, reorganizations, and similar events set forth in the Program.

3

Subject to the requirements of local law, the Employee shall receive cash payments equal to the dividends and distributions paid on Shares underlying the Units (the "*Dividend Equivalents*") (other than dividends or distributions of securities of the Company which may be issued with respect to its Shares by virtue of any stock split, combination, stock dividend or recapitalization) to the same extent and on the same date as if each Unit were a Share; provided, however, that no Dividend Equivalents shall be payable to or for the benefit of the Employee with respect to dividends or distributions the record date for which occurs on or after the date the Employee has forfeited the Units, or the date the Restrictions on the Units have lapsed. For purposes of compliance with the requirements of Code Section 409A, to the extent applicable, the specified date for payment of any Dividend Equivalents to which the Employee is entitled under this Section 2 is the calendar year during the

term of this Agreement in which the associated dividends or distributions are paid on Shares underlying the Units. The Employee shall have no right to determine the year in which Dividend Equivalents will be paid.

3. **Restrictions.** The Units are subject to the forfeiture provisions in Sections 6 and 7 below. Units are not earned and may not be sold, exchanged, assigned, transferred, pledged or otherwise disposed of (collectively, the “*Restrictions*”) until the earliest to occur of the events described in subsections 4(a), (b), or (c) or Section 5.
4. **Lapse of Restrictions.** Subject to Sections 5, 6 and 7 below:
 - (a) **Passage of Time.** While the Employee is employed with the Company or its Subsidiaries, the Restrictions on one-third of the Units will lapse on each of the first three anniversaries of the Grant Date until, on the third anniversary of the Grant Date, 100% of the Units are no longer subject to Restrictions. Subject to subsections (b) and (c) below, Units for which Restrictions have lapsed, as described in this subsection 4(a), shall be settled in the form of Shares on the date on which such Restrictions lapse (a “*Delivery Date*”). Unless indicated otherwise, Shares shall be delivered in an equal number (subject to rounding) as of each Delivery Date.
 - (b) **Death.** The Restrictions shall lapse on the date of the Employee’s Termination due to death, and the Units shall be settled (for the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution) in the form of Shares as soon as administratively possible after, and effective as of, the date of death.
 - (c) **Disability.** The Restrictions shall lapse on the date of the Employee’s Disability, and the Units shall be settled in the form of Shares as soon as administratively possible after, and effective as of, the date of Disability.
5. **Change in Control.** In the event of a Change in Control, the entity surviving such Change in Control or the ultimate parent thereof (referred to herein as the “*Surviving Entity*”) may assume, convert or replace this Award with an award of at least equal value

and terms and conditions not less favorable than the terms and conditions provided in this Agreement, in which case the new award will vest according to the terms of the applicable award agreement. If the Surviving Entity does not assume, convert or replace this Award, the Restrictions shall lapse on the date of the Change in Control. If the Surviving Entity does assume, convert or replace this Award, then in the event the Employee’s Termination (a) occurs within the time period beginning six months immediately before a Change in Control and ending two years immediately following such Change in Control, and (b) was initiated by the Company (or the Surviving Entity) for a reason other than Cause or was initiated by the Employee for Good Reason, the Restrictions shall lapse on the later of the date of the Change in Control and the date of the Employee’s Termination. The provisions of this Section 5 shall supersede Section 13(a)(iii) and (v) of the Plan.

6. **Effect of Certain Bad Acts.** Any Units not previously settled shall be cancelled and forfeited immediately if the Employee engages in activity that constitutes Cause, as determined in the sole opinion and discretion of the Committee or its delegate, whether or not the Employee experiences a Termination or remains employed with the Company or a Subsidiary.
7. **Forfeiture of Units.** In the event of the Employee’s Termination for any reason other than those set forth in subsection 4(b) or Section 5, any Units with respect to which Restrictions have not lapsed as of the date of Termination shall be forfeited without consideration to the Employee or the Employee’s Representative. In the event that the Employee is terminated by the Company other than for Cause and in a situation not covered by Section 5, the Company may, in its sole discretion, cause Restrictions on some or all of the Units not previously settled on a Delivery Date to lapse and be settled in the form of Shares on the Delivery Date set forth in subsection 4(a) above as if the Employee had remained employed on such date. In accepting this Award, the Employee acknowledges that in the event of Termination (whether or not in breach of local labor laws), the Employee’s right to vest in the Units, if any, will cease and will not be extended by any notice period mandated under local law (e.g., active employment does not include a period of “garden leave” or similar period pursuant to local law) and that the Company shall have the exclusive discretion to determine when Termination occurs.
8. **Withholding Taxes.** To the extent permitted under applicable law and by the Company, the Employee may satisfy any federal, state, local or other applicable taxes arising from the grant of the Award, the lapse of Restrictions or the delivery of Shares pursuant to this Agreement by:
 - (a) tendering a cash payment;
 - (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax;
 - (c) tendering Shares received in connection with the Units back to the Company; or

- (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld.

The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Employee pursuant to this Agreement or (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Employee, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Employee, the Employee is deemed to have been issued the full number of Shares underlying the Units, subject to the Restrictions set forth in this Agreement.

9. **No Right to Continued Employment.** This Agreement and the Employee's participation in the Program do not and shall not be interpreted to:

- (a) form an employment contract or relationship with the Company or its Subsidiaries;
- (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries; or
- (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee's employment at any time.

10. **Nature of Grant.** In accepting this grant of Units, the Employee acknowledges that:

- (a) The Program is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time;
- (b) This Award is a one-time benefit and does not create any contractual or other right to receive future grants of Units, benefits in lieu of Units, or other Program Benefits in the future, even if Units have been granted repeatedly in the past;
- (c) All decisions with respect to future Unit grants, if any, and their terms and conditions, will be made by the Company, in its sole discretion;
- (d) Nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee;
- (e) The Employee is voluntarily participating in the Program;
- (f) The Units and Shares subject to the Units are:
 - (i) extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or its Subsidiaries, and are outside the scope of the Employee's employment contract, if any;
 - (ii) not intended to replace any pension rights or compensation;

- (iii) not part of the Employee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits, or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company or its Subsidiaries;
- (g) The future value of the Shares underlying the Units is unknown and cannot be predicted with certainty;
- (h) In consideration of the Award, no claim or entitlement to compensation or damages shall arise from the Units resulting from Termination (for any reason whatsoever) and the Employee irrevocably releases the Company and its Subsidiaries from any such claim that may arise; if any such claim is found by a court of competent jurisdiction to have arisen, then, by signing or electronically accepting this Agreement, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim;

- (i) The Units and the Benefits under the Program, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability; and
- (j) Neither the Company nor any of its Subsidiaries shall be liable for any change in value of the Units, the amount realized upon settlement of the Units or the amount realized upon a subsequent sale of any Shares acquired upon settlement of the Units, resulting from any fluctuation of the United States Dollar/local currency foreign exchange rate.

11. **Data Privacy.**

- (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee:
 - (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and
 - (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the

7

Employee may elect to deposit any Shares acquired pursuant to the Program.

- (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing, administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program.
- (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world.
- (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to:
 - (i) obtain confirmation as to the existence of the Data;
 - (ii) verify the content, origin and accuracy of the Data;
 - (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and
 - (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program.

The Employee may seek to exercise these rights by contacting his or her local human resources manager.

12. **Form of Payment.** The Company may, in its sole discretion, settle the Employee's Units in the form of a cash payment to the extent settlement in Shares: (a) is prohibited under local law; (b) would require the Employee, the Company and/or its Subsidiaries to obtain the approval of any governmental and/or regulatory body in the Employee's country;

(c) would result in adverse tax consequences for the Employee or the Company; or (d) is administratively burdensome. Alternatively, the Company may, in its sole discretion, settle the Employee's Units in the form of Shares but require the Employee to sell such Shares immediately or within a specified period of time following the Employee's Termination (in which case, this Agreement shall give the Company the authority to issue sales instructions on the Employee's behalf).

13. **Private Placement.** The grant of this Unit is not intended to be a public offering of securities in the Employee's country. The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and this grant of Units is not subject to the supervision of the local securities authorities.
14. **Exchange Controls.** As a condition to this grant of Units, the Employee agrees to comply with any applicable foreign exchange rules and regulations.
15. **Compliance with Applicable Laws and Regulations.**
 - (a) The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed.
 - (b) Regardless of any action the Company or its Subsidiaries take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Employee's participation in the Program and legally applicable to the Employee or deemed by the Company or its Subsidiaries to be an appropriate charge to the Employee even if technically due by the Company or its Subsidiaries ("*Tax-Related Items*"), the Employee acknowledges that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or its Subsidiaries. The Employee further acknowledges that the Company and/or its Subsidiaries: (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Units, including, but not limited to, the grant, lapse of Restriction or settlement of the Units, the issuance of Shares upon payment of the Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends and/or any 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 the Employee's liability for Tax-Related Items or achieve any particular tax result. If the Employee has become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable event, the Employee acknowledges that the Company and/or its Subsidiaries may be required to withhold or account for Tax-Related Items in more than one

jurisdiction. If the Employee relocates to another country, the Company may establish special or alternative terms and conditions as necessary or advisable to comply with local laws, rules or regulations, to facilitate the operation and administration of the Award and the Program and/or to accommodate the Employee's relocation.

- (c) The Employee's country of residence may have insider trading and/or market abuse laws that may affect the Employee's ability to acquire or sell Shares under the Program during such times the Employee is considered to have "inside information" (as defined under the laws in the Employee's country). These laws may be the same or different from any Company insider trading policy. The Employee acknowledges that it is the Employee's responsibility to be informed of and compliant with such regulations, and the Employee is advised to speak to the Employee's personal advisor on this matter.
16. **Code Section 409A.** Payments made pursuant to this Agreement are intended to be exempt from or otherwise to comply with the provisions of Code Section 409A to the extent applicable. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that any payments under this Agreement are subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Employee's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A.

To the extent required to avoid accelerated taxation and/or tax penalties under Code Section 409A and applicable guidance issued thereunder, the Employee shall not be deemed to have had a Termination unless the Employee has incurred a "separation

from service” as defined in Treasury Regulation §1.409A-1(h), and amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Employee’s Termination (including retirement) shall instead be paid on the first business day after the date that is six months following the Employee’s Termination (or upon the Employee’s death, if earlier). For purposes of Code Section 409A, to the extent applicable: (a) all payments provided hereunder shall be treated as a right to a series of separate payments and each separately identified amount to which the Employee is entitled under this Agreement shall be treated as a separate payment; (b) the term “as soon as administratively possible” means a period of time that in no event will extend beyond the later of the end of the Employee’s taxable year in which Termination or Disability (as applicable) occurs or the fifteenth day of the third calendar month following Termination or Disability (as applicable); and (c) the date of the Employee’s Disability shall be determined by the Company in its sole discretion.

Although this Agreement and the payments provided hereunder are intended to be exempt from or to otherwise comply with the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the payments provided

hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisers shall be liable to the Employee (or any other individual claiming a benefit through the Employee) for any tax, interest, or penalties the Employee may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Employee from the obligation to pay any taxes pursuant to Code Section 409A.

17. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Units, the Employee’s participation in the Program or the Employee’s acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with the Employee’s own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program.
18. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on the Employee’s participation in the Program, on the Units and on any Shares acquired under the Program, to the extent the Company or any Subsidiary determines it is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Units and the Program, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing. The Employee agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in the Employee’s country. In addition, the Employee agrees to take any and all actions as may be required to comply with the Employee’s personal obligations under local laws, rules and regulations in the Employee’s country.
19. **Determinations.** Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Employee, the Employee’s Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
20. **Electronic Delivery.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program by electronic means. The Employee hereby consents to receive such documents by electronic delivery and agrees to participate in the Program through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.
21. **Addendum.** This grant of Units shall be subject to any special terms and conditions set forth in any Addendum to this Agreement for the Employee’s country. Moreover, if the

Employee relocates to one of the countries included in the Addendum, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and/or regulations or facilitate the operation and administration of the Units

and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation). The Addendum constitutes part of this Agreement.

22. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.
23. **Entire Agreement.** This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Award and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed, clarified, or interpreted by the parties, except in a writing specifying the modification, change, clarification, or interpretation, and signed by a duly authorized Company officer.
24. **Succession.** This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
25. **Language.** If the Employee has 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 is different than the English version, the English version will control.
26. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles.

* * *

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer as of the grant date above set forth.

12

ABBVIE INC.

By _____
Richard A. Gonzalez
Chairman of the Board
and Chief Executive Officer

13

**ADDENDUM TO THE ABBVIE INC.
RESTRICTED STOCK UNIT AGREEMENT**

In addition to the terms and conditions set forth in the Agreement, the Award is subject to the following terms and conditions. If the Employee is employed in a country identified in this Addendum, the additional terms and conditions for such country will apply. If the Employee relocates to one of the countries identified in this Addendum, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable to comply with local laws, rule and/or regulations or to facilitate the operation and administration of the Units and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation).

All defined terms contained in this Addendum shall have the same meaning as set forth in the Program.

ALGERIA

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

AUSTRALIA

1. **Breach of Law.** Notwithstanding anything to the contrary in the Agreement or the Program, the Employee will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Program if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits.

2. **Australian Offer Document.** In addition to the Agreement and the Program, the Employee must review the Australian Offer Document for additional important information pertaining to the Award. This document can be accessed via the UBS website at www.ubs.com/onesource/abbv. By accepting the Award, the Employee acknowledges and confirms that the Employee has reviewed the Australian Offer Document.

BAHRAIN

Securities Notification. This Agreement does not constitute advertising or an offering of securities in Bahrain, nor does it constitute an allotment of securities in Bahrain. Any Shares issued pursuant to the Units under the Plan shall be deposited into a brokerage account in the United States. In no event will Shares be issued or delivered in Bahrain. The issuance of Shares pursuant to the Units described herein has not and will not be registered in Bahrain and hence, the Shares described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Employee may not make any public advertising or announcements regarding the Units or Shares in Bahrain, promote these Shares to legal entities or individuals in Bahrain, or sell Shares directly to other legal entities or individuals in Bahrain. The Employee acknowledges and agrees that Shares may only be sold outside of Bahrain and on a stock exchange on which AbbVie is traded.

BRAZIL

Labor Law Acknowledgment. The Employee agrees, for all legal purposes, (i) the benefits provided under the Agreement and the Program are the result of commercial transactions unrelated to the Employee's employment; (ii) the Agreement and the Program are not a part of the terms and conditions of the

Employee's employment; and (iii) the income from the Units, if any, is not part of the Employee's remuneration from employment.

CANADA

1. **Settlement in Shares.** Notwithstanding anything to the contrary in the Agreement, Addendum or the Plan, the Employee's Award shall be settled only in Shares (and may not be settled in cash).

2. **English Language.** The parties to the Agreement acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. *Les parties reconnaissent avoir exigé la rédaction en anglais de la présente convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

CHILE

Private Placement. The following provision shall replace Section 13 of the Agreement:

The grant of the Units hereunder is not intended to be a public offering of securities in Chile but instead is intended to be a private placement.

- a) The starting date of the offer will be the Grant Date (as defined in the Agreement), and this offer conforms to General Ruling no. 336 of the Chilean Superintendence of Securities and Insurance;
- b) The offer deals with securities not registered in the registry of securities or in the registry of foreign securities of the Chilean Superintendence of Securities and Insurance, and therefore such securities are not subject to its oversight;
- c) The issuer is not obligated to provide public information in Chile regarding the foreign securities, as such securities are not registered with the Chilean Superintendence of Securities and Insurance; and
- d) The foreign securities shall not be subject to public offering as long as they are not registered with the corresponding registry of securities in Chile.
 - a) *La fecha de inicio de la oferta será el de la fecha de otorgamiento (o "Grant Date", según este término se define en el documento denominado "Agreement") y esta oferta se acoge a la norma de Carácter General n° 336 de la Superintendencia de Valores y Seguros Chilena;*
 - b) *La oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la Superintendencia de Valores y Seguros Chilena, por lo que tales valores no están sujetos a la fiscalización de ésta;*

- c) *Por tratar de valores no inscritos no existe la obligación por parte del emisor de entregar en Chile información pública respecto de esos valores; y*
- d) *Esos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el registro de valores correspondiente.*

CHINA

Foreign Exchange Control Laws. The following provisions shall govern the Employee's participation in the Program if the Employee is a national of the People's Republic of China ("China") resident in mainland China, or if determined to be necessary or appropriate by the Company in its sole discretion:

The Employee agrees to hold the Shares received upon settlement of the Units with the Company's designated broker. Upon a Termination, the Employee shall be required to sell all Shares issued pursuant to the Units within 180 days (or such shorter period as may be required by the State Administration of Foreign Exchange or the Company) of the Termination date and repatriate the sales proceeds to China in the manner designated by the Company. For purposes of the foregoing, the Company shall establish procedures for effectuating the forced sale of the Shares (including procedures whereby the Company may issue sell instructions on behalf of the Employee), and the Employee hereby agrees to comply with such procedures and take any and all actions as the Company determines, in its sole discretion, are necessary or advisable for purposes of complying with local laws, rules and regulations in China.

The Employee understands and agrees that the repatriation of dividends and sales proceeds may need to be effected through a special exchange control account established by the Company or its Subsidiaries, and the Employee hereby consents and agrees that dividends issued on Shares and sales proceeds from the sale of Shares acquired under the Program may be transferred to such account by the Company on the Employee's behalf prior to being delivered to the Employee. Dividends and/or sales proceeds may be paid to the Employee in U.S. dollars or local currency at the Company's discretion. If dividends and/or sales proceeds are paid to the Employee in U.S. dollars, the Employee understands that the Employee will be required to set up a U.S. dollar bank account in China so that the dividends or proceeds may be deposited into this account. If dividends and/or sales proceeds are paid to the Employee in local currency, the Employee acknowledges that the Company is under no obligation to secure any particular exchange conversion rate and that the Company may face delays in converting the dividends and/or proceeds to local currency due to exchange control restrictions. The Employee agrees to bear any currency fluctuation risk between the time dividends are issued or Shares are sold and the net proceeds are converted into local currency and distributed to the Employee. The Employee further agrees to comply with any other requirements that may be imposed by the Company or its Subsidiaries in China in the future in order to facilitate compliance with exchange control requirements in China. The Employee acknowledges and agrees that the processes and requirements set forth herein shall continue to apply following the Employee's Termination.

Neither the Company nor any of its Subsidiaries shall be liable for any costs, fees, lost interest or dividends or other losses the Employee may incur or suffer resulting from the enforcement of the terms of this Addendum or otherwise from the Company's operation and enforcement of the Program, the Agreement and the Units in accordance with Chinese law including, without limitation, any applicable State Administration of Foreign Exchange rules, regulations and requirements.

DENMARK

Treatment of Units upon Termination. Notwithstanding any provisions in the Agreement to the contrary, if the Employee is determined to be an "Employee," as defined in section 2 of the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships (the "Stock Option Act"), the treatment of the Units upon Termination shall be governed by Sections 4 and 5 of the Stock Option Act. However, if the provisions in the Agreement or the Program governing the treatment of the Units upon a Termination are more favorable, the provisions of the Agreement or the Program will govern. The Employee acknowledges having received an "Employer Information Statement" in Danish.

FINLAND

Withholding of Tax-Related Items. Notwithstanding Section 8 of the Agreement, if the Employee is a local national of Finland, any Tax-Related Items shall be withheld only in cash from the Employee's regular salary/wages or other amounts payable to the Employee in cash, or such other withholding methods as may be permitted under the Program and allowed under local law.

FRANCE

1. Nature of the Award. The Units are not granted under the French specific regime provided by Articles L225-197-1 and seq. of the French commercial code.
2. English Language. The parties to the Agreement acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de la présente convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.

HONG KONG

1. Settlement in Shares. Notwithstanding anything to the contrary in the Agreement, Addendum or the Program, the Award shall be settled only in Shares (and may not be settled in cash).
2. Lapse of Restrictions. If, for any reason, Shares are issued to the Employee within six months of the Grant Date, the Employee agrees that he or she will not sell or otherwise dispose of any such Shares prior to the six-month anniversary of the Grant Date.
3. IMPORTANT NOTICE. WARNING: The contents of the Agreement, the Addendum, the Program, and all other materials pertaining to the Units and/or the Program have not been reviewed by any regulatory authority in Hong Kong. The Employee is hereby advised to exercise caution in relation to the offer thereunder. If the Employee has any doubts about any of the contents of the aforesaid materials, the Employee should obtain independent professional advice.
4. Wages. The Units and Shares subject to the Units do not form part of the Employee's wages for the purposes of calculating any statutory or contractual payments under Hong Kong law.
5. Nature of the Program. The Company specifically intends that the Program will not be treated as an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO"). To the extent any court, tribunal or legal/regulatory body in Hong Kong determines that the Program constitutes an occupational retirement scheme for the purposes of ORSO, the grant of the Units shall be null and void.

ISRAEL

Indemnification for Tax Liabilities. As a condition of the grant of Units, the Employee expressly consents and agrees to indemnify the Company and/or its Subsidiaries and hold them harmless from any and all liability attributable to taxes, interest or penalties thereon, including without limitation, liabilities relating to the necessity to withhold any taxes from the settlement of the Units or any other payments made to the Employee pursuant to this Award.

MEXICO

1. Commercial Relationship. The Employee expressly acknowledges that the Employee's participation in the Program and the Company's grant of the Award does not constitute an employment relationship between the Employee and the Company. The Employee has been granted the Award as a consequence of the commercial relationship between the Company and the Subsidiary in Mexico that employs the Employee, and the Company's Subsidiary in Mexico is the Employee's sole employer. Based on the foregoing: (a) the Employee expressly acknowledges that the Program and the benefits derived from participation in the Program do not establish any rights between the Employee and the Subsidiary in Mexico that employs the Employee; (b) the Program and the benefits derived from participation in the Program are not part of the employment conditions and/or benefits provided by the Subsidiary in Mexico that employs the Employee; and (c) any modifications or amendments of the Program or benefits granted thereunder by the Company, or a termination of the Program by the Company, shall not constitute a change or impairment of the terms and conditions of the Employee's employment with the Subsidiary in Mexico that employs the Employee.
2. Extraordinary Item of Compensation. The Employee expressly recognizes and acknowledges that the Employee's participation in the Program is a result of the discretionary and unilateral decision of the Company, as well as the Employee's free and voluntary decision to participate in the Program in accordance with the terms and conditions of the Program, the Agreement and this Addendum. As such, the Employee acknowledges and agrees that the Company, in its sole discretion, may amend and/or discontinue the Employee's participation in the Program at any time and without any liability. The value of the Units is an extraordinary item of compensation outside the scope of the Employee's employment contract, if any. The Units are not part of the Employee's regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Company's Subsidiary in Mexico that employs the Employee.

MOROCCO

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

NETHERLANDS

Waiver of Termination Rights. The Employee waives any and all rights to compensation or damages as a result of a Termination, insofar as those rights result or may result from: (a) the loss or diminution in value of such rights or entitlements under the Program; or (b) the Employee ceasing to have rights, or ceasing to be entitled to any Awards under the Program as a result of such Termination.

ROMANIA

1. Termination. A Termination shall include the situation where the Employee's employment contract is terminated by operation of law on the date the Employee reaches the standard retirement age and has completed the minimum contribution record for receipt of state retirement

pension or the relevant authorities award the Employee an early-retirement pension of any type.

2. English Language. The Employee hereby expressly agrees that this Agreement, the Program as well as all documents, notices and proceedings entered into, relating directly or indirectly hereto, be drawn up or communicated only in the English language. **Angajatul consimte în mod expres prin prezentul ca acest Contract, Programul precum și orice alte documente, notificări, înștiințări legate direct sau indirect de acest Contract să fie redactate sau efectuate doar în limba engleză.**

18

RUSSIA

1. Sale or Transfer of Shares. Notwithstanding anything to the contrary in the Program or the Agreement, the Employee shall not be permitted to sell or otherwise dispose of the Shares acquired pursuant to the Award in Russia. The Employee may sell the Shares only through a broker established and operating outside Russia.

2. Repatriation Requirements. The Employee agrees to promptly repatriate proceeds resulting from the sale of Shares acquired under the Program to a foreign currency account at an authorized bank in Russia if legally required at the time Shares are sold and to comply with all applicable local foreign exchange rules and regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws.

SINGAPORE

Qualifying Person Exemption. The grant of the Award under the Program is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (the "SFA"). The Program has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore and is not regulated by any financial supervisory authority pursuant to any legislation in Singapore. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. The Employee should note that, as a result, the Award is subject to section 257 of the SFA and the Employee will not be able to make: (a) any subsequent sale of the Shares underlying the Award in Singapore; or (b) any offer of such subsequent sale of the Shares subject to the Award in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA.

SOUTH AFRICA

1. Withholding Taxes. The following provision supplements Section 8 of the Agreement:

By accepting the Award, the Employee agrees to notify the Company's local affiliate in South Africa that employs the Employee (the "Employer") of the amount of any gain realized upon vesting of the Units. If the Employee fails to advise the Employer of the gain realized upon vesting of the Units, the Employee may be liable for a fine. The Employee will be responsible for paying any difference between the actual tax liability and the amount withheld.

2. Exchange Control Obligations. The Employee is solely responsible for complying with applicable exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa. As the Exchange Control Regulations change frequently and without notice, the Employee should consult the Employee's legal advisor prior to the acquisition or sale of Shares under the Program to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws, rules or regulations.

3. Securities Law Notice. In compliance with South African securities laws, the Employee acknowledges that the documents listed below are available for review at the web addresses listed below:

- a. AbbVie Inc.'s most recent Annual Report (Form 10-K) - <http://www.sec.gov/Archives/edgar/data/1551152/000104746916010239/a2227341z10-k.htm>.
- b. AbbVie 2013 Incentive Stock Program Prospectus - This document can be accessed in the library section of the UBS website at www.ubs.com/onesource/abby.

19

The Employee understands that a copy of the above documents will be sent to the Employee free of charge on written request to: Director, Equity Programs, AbbVie Inc., Dept. V58G, Bldg. AP34-2, 1 North Waukegan Road, North Chicago, IL 60064, USA.

The Employee is advised to carefully read the materials provided before making a decision whether to participate in the Program and to contact the Employee's tax advisor for specific information concerning the Employee's personal tax situation with regard to Program participation.

SPAIN

1. Acknowledgement of Discretionary Nature of the Program; No Vested Rights

By accepting the Award, the Employee consents to participation in the Program and acknowledges receipt of a copy of the Program.

The Employee understands that the Company has unilaterally, gratuitously and in its sole discretion granted Units under the Program to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, the Employee understands that the Units are granted on the assumption and condition that the Units and the Shares acquired upon settlement of the Units shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Employee understands that this grant would not be made to the Employee but for the assumptions and conditions referenced above; thus, the Employee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason the Award shall be null and void.

The Employee understands and agrees that, as a condition of the Award, unless otherwise provided in Section 4 of the Agreement, any unvested Units as of the date the Employee ceases active employment will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of Termination. The Employee acknowledges that the Employee has read and specifically accepts the conditions referred to in the Agreement regarding the impact of a Termination on the Units.

2. Termination for Cause. Notwithstanding anything to the contrary in the Program or the Agreement, “Cause” shall be as defined as set forth in the Agreement, regardless of whether the Termination is considered a fair termination (i.e., “despido procedente”) under Spanish legislation.

UKRAINE

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

UNITED KINGDOM

1. Withholding Taxes. The following provision supplements Section 8 of the Agreement.

If payment or withholding of the income tax due in connection with the Award is not made within 90 days after the end of the U.K. tax year in which the event giving rise to the income tax liability occurred or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the “Due Date”), the amount of any uncollected income tax shall constitute a loan owed by the Employee to the Subsidiary in the United Kingdom that employs the Employee (the “Employer”),

effective as of the Due Date. The Employee agrees that the loan will bear interest at the then-current official rate of Her Majesty’s Revenue & Customs (“HMRC”), it shall be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in Section 8 of the Agreement. Notwithstanding the foregoing, if the Employee is a director or executive officer of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), he or she shall not be eligible for a loan from the Company to cover the income tax liability. In the event that the Employee is a director or executive officer and the income tax is not collected from or paid by him or her by the Due Date, the amount of any uncollected income tax may constitute a benefit to the Employee on which additional income tax and national insurance contributions (“NICs”) will be payable. The Employee will be responsible for paying and reporting any income tax due on this additional benefit directly to HMRC under the self-assessment regime, and for reimbursing the Company or the Employer (as applicable) the value of any employee NICs due on this additional benefit.

2. Exclusion of Claim. The Employee acknowledges and agrees that the Employee will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Employee’s ceasing to have rights under or to be entitled to the Units, whether or not as a result of Termination (whether the Termination is in breach of contract or otherwise), or from the loss or diminution in value of the Units. Upon the grant of the Award, the Employee shall be deemed to have waived irrevocably any such entitlement.

VIETNAM

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

ABBVIE INC.
RESTRICTED STOCK AGREEMENT

On this «Grant_Day» day of «Grant_Month», 201__ (the “Grant Date”), AbbVie Inc. (the “Company”) hereby grants to «First Name» «MI» «Last Name» (the “Employee”) a Restricted Stock Award (the “Award”) of «NoShares12345» Shares.

The Award is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the Program shall control.

The terms and conditions of the Award are as follows:

1. **Definitions.** To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.
 - (a) *Agreement:* This Restricted Stock Agreement.
 - (b) *Cause:* Cause shall mean the following, as determined by the Company in its sole discretion:
 - (i) material breach by the Employee of the terms and conditions of the Employee’s employment, including, but not limited to:
 - (A) material breach by the Employee of the Code of Business Conduct;
 - (B) material breach by the Employee of the Employee’s Employee Agreement;
 - (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee’s duties or in the course of the Employee’s employment;
 - (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or
 - (E) failure by the Employee to substantially perform the duties of the Employee’s employment (other than any such failure resulting from the Employee’s Disability); or
 - (ii) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries.
-
- (c) *Code of Business Conduct:* The Company’s Code of Business Conduct, as amended from time to time.
 - (d) *Data:* Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee’s name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee’s favor, for the purpose of managing and administering the Program.
 - (e) *Disability:* Sickness or accidental bodily injury, directly and independently of all other causes, that disables the Employee so that the Employee is completely prevented from performing all the duties of his or her occupation or employment.
 - (f) *Employee Agreement:* The Employee Agreement entered into by and between the Company and the Employee as it may be amended from time to time.
 - (g) *Employee’s Representative:* The Employee’s legal guardian or other legal representative.
 - (h) *Program:* The AbbVie 2013 Incentive Stock Program.
 - (i) *Termination:* A severance of employment for any reason (including retirement) from the Company and all Subsidiaries.
2. **Grant of Shares and Shareholder Rights.** Subject to the conditions below, the Employee shall have all the rights of a shareholder with respect to the Shares (and any securities of the Company which may be issued with respect to the Shares by virtue of any stock split, combination, stock dividend or recapitalization, which securities shall be deemed to be “Shares”

hereunder) including the right to vote and to receive all cash dividends or other cash distributions paid or made with respect to the Shares regardless of whether the Restrictions described below are in effect.

3. **Restrictions.** The Shares are subject to the forfeiture provisions in Sections 5 and 6 below. Shares are not earned and may not be sold, exchanged, assigned, transferred, pledged or otherwise disposed of (collectively, the “*Restrictions*”) until the earliest to occur of the events described in subsection 4(a), (b), or (c).
4. **Lapse of Restrictions.** Subject to the provisions of Section 5 below:
 - (a) **Passage of Time.** While the Employee is employed with the Company or its Subsidiaries, the Restrictions on 100% of the Shares will lapse on the third anniversary of the Grant Date.
 - (b) **Death.** The Restrictions shall lapse on the date of the Employee’s Termination due to death.

2

- (c) **Disability.** The Restrictions shall lapse on the date the Employee incurs twelve consecutive months of Disability.
5. **Effect of Certain Bad Acts.** Shares with respect to which Restrictions have not lapsed shall be cancelled and forfeited immediately if, in the sole opinion and discretion of the Committee or its delegate, the Employee engages in activity that constitutes Cause, whether or not the Employee experiences a Termination or remains employed with the Company or a Subsidiary.
6. **Forfeiture of Shares.** In the event of the Employee’s Termination for any reason other than death or Disability, any Shares with respect to which Restrictions have not lapsed as of the date of Termination shall be forfeited without consideration to the Employee or the Employee’s Representative. In the event that the Employee is terminated by the Company other than for Cause, the Company may, in its sole discretion, cause Restrictions on some or all of the Shares to lapse on the date set forth in subsection 4(a) above as if the Employee had remained employed on such date.
7. **Withholding Taxes.** The Employee may satisfy any federal, state, local or other applicable taxes arising from the grant of the Award, the lapse of Restrictions or the delivery of Shares pursuant to this Agreement by:
 - (a) tendering a cash payment;
 - (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax;
 - (c) tendering Shares received in connection with the Award back to the Company; or
 - (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld.

The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Employee pursuant to this Agreement or (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Employee, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Employee, the Employee is deemed to have been issued the full number of Shares underlying the Award, subject to the lapse of Restrictions as set forth in this Agreement.

8. **No Right to Continued Employment.** This Agreement and the Employee’s participation in the Program is not and shall not be interpreted to:
 - (a) form an employment contract or relationship with the Company or its Subsidiaries;

3

- (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries; or
- (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee’s employment at any time.

9. **No Contract as of Right.** The Award does not create any contractual or other right to receive additional Awards or other Program Benefits. Nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee. Future Awards, if any, and their terms and conditions, will be at the sole discretion of the Committee.
10. **No Right to Compensation.** Unless expressly provided by the Company in writing, any value associated with the Award is an item of compensation outside the scope of the Employee's employment contract, if any, and shall not be deemed part of the Employee's normal or expected compensation for purposes of calculating any severance, resignation, redundancy, or end-of-service payments, bonuses, long-service awards, insurance plan, investment or stock purchase plan, pension, retirement, or any other employee benefits, or similar payments under plans of the Company or any of its Subsidiaries.
11. **Data Privacy.**
- (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee:
- (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and
- (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the Employee may elect to deposit any Shares acquired pursuant to the Program.
- (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing, administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according

to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program.

- (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world.
- (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to:
- (i) obtain confirmation as to the existence of the Data;
- (ii) verify the content, origin and accuracy of the Data;
- (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and
- (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program.

The Employee may seek to exercise these rights by contacting his or her local human resources manager.

12. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Award, the Employee's participation in the Program or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program.
13. **Entire Agreement.** This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Award and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any

5

provision of this Agreement) may not be modified, changed, clarified, or interpreted by the parties, except in a writing specifying the modification, change, clarification, or interpretation, and signed by a duly authorized Company officer.

14. **Succession.** This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
15. **Compliance with Applicable Laws and Regulations.** The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed.
16. **Code Section 409A.** The Award is intended to be exempt from the requirements of Code Section 409A. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that the Award is subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Employee's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A.

Although this Agreement and the Benefits provided hereunder are intended to be exempt from the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the Benefits provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisers shall be liable to the Employee (or any other individual claiming a benefit through the Employee) for any tax, interest, or penalties the Employee may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Employee from the obligation to pay any taxes pursuant to Code Section 409A.

17. **Determinations.** Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
18. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent

6

permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

19. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer as of the grant date above set forth.

ABBVIE INC.

By _____
Richard A. Gonzalez
Chairman of the Board
and Chief Executive Officer

ABBVIE INC.
RESTRICTED STOCK AGREEMENT

On this «Grant_Day» day of «Grant_Month», 201__ (the “Grant Date”), AbbVie Inc. (the “Company”) hereby grants to «First Name» «MI» «Last Name» (the “Employee”) a Restricted Stock Award (the “Award”) of «NoShares12345» Shares.

The Award is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the Program shall control.

The terms and conditions of the Award are as follows:

1. **Definitions.** To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.
 - (a) *Agreement:* This Restricted Stock Agreement.
 - (b) *Cause:* Cause shall mean the following, as determined by the Company in its sole discretion:
 - (i) material breach by the Employee of the terms and conditions of the Employee’s employment, including, but not limited to:
 - (A) material breach by the Employee of the Code of Business Conduct;
 - (B) material breach by the Employee of the Employee’s Employee Agreement;
 - (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee’s duties or in the course of the Employee’s employment;
 - (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or
 - (E) failure by the Employee to substantially perform the duties of the Employee’s employment (other than any such failure resulting from the Employee’s Disability); or
 - (ii) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries.
-
- (c) *Code of Business Conduct:* The Company’s Code of Business Conduct, as amended from time to time.
 - (d) *Data:* Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee’s name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee’s favor, for the purpose of managing and administering the Program.
 - (e) *Disability:* Sickness or accidental bodily injury, directly and independently of all other causes, that disables the Employee so that the Employee is completely prevented from performing all the duties of his or her occupation or employment.
 - (f) *Employee Agreement:* The Employee Agreement entered into by and between the Company and the Employee as it may be amended from time to time.
 - (g) *Employee’s Representative:* The Employee’s legal guardian or other legal representative.
 - (h) *Program:* The AbbVie 2013 Incentive Stock Program.
 - (i) *Termination:* A severance of employment for any reason (including retirement) from the Company and all Subsidiaries.
2. **Grant of Shares and Shareholder Rights.** Subject to the conditions below, the Employee shall have all the rights of a shareholder with respect to the Shares (and any securities of the Company which may be issued with respect to the Shares by virtue of any stock split, combination, stock dividend or recapitalization, which securities shall be deemed to be “Shares” hereunder) including the right to vote and to receive all cash dividends or other cash distributions paid or made with respect to the Shares regardless of whether the Restrictions described below are in effect.

3. **Restrictions.** The Shares are subject to the forfeiture provisions in Sections 5 and 6 below. Shares are not earned and may not be sold, exchanged, assigned, transferred, pledged or otherwise disposed of (collectively, the “*Restrictions*”) until the earliest to occur of the events described in subsection 4(a), (b), or (c).
4. **Lapse of Restrictions.** Subject to the provisions of Section 5 below:
 - (a) **Passage of Time.** While the Employee is employed with the Company or its Subsidiaries, the Restrictions on one-third of the Shares will lapse on each of the first three anniversaries of the Grant Date until, on the third anniversary of the Grant Date, 100% of the Shares are no longer subject to the Restrictions.

2

- (b) **Death.** The Restrictions shall lapse on the date of the Employee’s Termination due to death.
 - (c) **Disability.** The Restrictions shall lapse on the date the Employee incurs twelve consecutive months of Disability.
5. **Effect of Certain Bad Acts.** Shares with respect to which Restrictions have not lapsed shall be cancelled and forfeited immediately if, in the sole opinion and discretion of the Committee or its delegate, the Employee engages in activity that constitutes Cause, whether or not the Employee experiences a Termination or remains employed with the Company or a Subsidiary.
6. **Forfeiture of Shares.** In the event of the Employee’s Termination for any reason other than death or Disability, any Shares with respect to which Restrictions have not lapsed as of the date of Termination shall be forfeited without consideration to the Employee or the Employee’s Representative. In the event that the Employee is terminated by the Company other than for Cause, the Company may, in its sole discretion, cause Restrictions on some or all of the Shares to lapse on the date set forth in subsection 4(a) above as if the Employee had remained employed on such date.
7. **Withholding Taxes.** The Employee may satisfy any federal, state, local or other applicable taxes arising from the grant of the Award, the lapse of Restrictions or the delivery of Shares pursuant to this Agreement by:
 - (a) tendering a cash payment;
 - (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax;
 - (c) tendering Shares received in connection with the Award back to the Company; or
 - (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld.

The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Employee pursuant to this Agreement or (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Employee, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Employee, the Employee is deemed to have been issued the full number of Shares underlying the Award, subject to the lapse of Restrictions as set forth in this Agreement.

8. **No Right to Continued Employment.** This Agreement and the Employee’s participation in the Program is not and shall not be interpreted to:

3

- (a) form an employment contract or relationship with the Company or its Subsidiaries;
 - (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries; or
 - (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee’s employment at any time.

9. **No Contract as of Right.** The Award does not create any contractual or other right to receive additional Awards or other Program Benefits. Nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee. Future Awards, if any, and their terms and conditions, will be at the sole discretion of the Committee.
10. **No Right to Compensation.** Unless expressly provided by the Company in writing, any value associated with the Award is an item of compensation outside the scope of the Employee's employment contract, if any, and shall not be deemed part of the Employee's normal or expected compensation for purposes of calculating any severance, resignation, redundancy, or end-of-service payments, bonuses, long-service awards, insurance plan, investment or stock purchase plan, pension, retirement, or any other employee benefits, or similar payments under plans of the Company or any of its Subsidiaries.
11. **Data Privacy.**
- (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee:
- (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and
- (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the Employee may elect to deposit any Shares acquired pursuant to the Program.
- (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing,

administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program.

- (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world.
- (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to:
- (i) obtain confirmation as to the existence of the Data;
- (ii) verify the content, origin and accuracy of the Data;
- (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and
- (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program.

The Employee may seek to exercise these rights by contacting his or her local human resources manager.

12. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Award, the Employee's participation in the Program or the Employee's acquisition or sale

of the underlying Shares. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program.

13. **Entire Agreement.** This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Award and supersede all prior and

5

contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed, clarified, or interpreted by the parties, except in a writing specifying the modification, change, clarification, or interpretation, and signed by a duly authorized Company officer.

14. **Succession.** This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
15. **Compliance with Applicable Laws and Regulations.** The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed.
16. **Code Section 409A.** The Award is intended to be exempt from the requirements of Code Section 409A. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that the Award is subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Employee's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A.

Although this Agreement and the Benefits provided hereunder are intended to be exempt from the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the Benefits provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisers shall be liable to the Employee (or any other individual claiming a benefit through the Employee) for any tax, interest, or penalties the Employee may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Employee from the obligation to pay any taxes pursuant to Code Section 409A.

17. **Determinations.** Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.

6

-
18. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.
19. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles.

* * *

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer as of the grant date above set forth.

ABBVIE INC.

By _____
Richard A. Gonzalez
Chairman of the Board
and Chief Executive Officer

ABBVIE INC.
PERFORMANCE SHARE AWARD AGREEMENT

On this «**Grant_Day**» day of «**Grant_Month**», 201__ (the “*Grant Date*”), AbbVie Inc. (the “*Company*”) hereby grants to «**First Name**» «**MI**» «**Last Name**» (the “*Employee*”) a Performance Share Award (the “*Award*”) of «**NoShares12345**» performance share units (the “*Units*”). The actual number of shares of Company common stock (the “*Shares*”) that may be issued under this Award will be determined in accordance with this Agreement by reference to the number of Units set forth above.

The Award is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the Program shall control. This Award is intended to conform with the qualified performance-based compensation requirements of Code Section 162(m) and the regulations thereunder, to the extent applicable, and shall be construed accordingly.

The terms and conditions of the Award are as follows:

1. **Definitions.** To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.
 - (a) *Agreement*: This Performance Share Award Agreement.
 - (b) *Cause*: Unless otherwise defined in the Employee’s Change in Control Agreement, cause shall mean the following, as determined by the Company in its sole discretion:
 - (i) material breach by the Employee of the terms and conditions of the Employee’s employment, including, but not limited to:
 - (A) material breach by the Employee of the Code of Business Conduct;
 - (B) material breach by the Employee of the Employee’s Employee Agreement or employment contract, if any;
 - (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee’s duties or in the course of the Employee’s employment;
 - (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or
 - (E) failure by the Employee to substantially perform the duties of the Employee’s employment (other than any such failure resulting from the Employee’s Disability); or
 - (ii) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries.
-
- (c) *Change in Control Agreement*: An agreement regarding Change in Control in effect between the Company (or the Surviving Entity) and the Employee.
 - (d) *Code of Business Conduct*: The Company’s Code of Business Conduct, as amended from time to time.
 - (e) *Controlled Group*: AbbVie and any corporation, partnership and proprietorship under common control (as defined under the aggregation rules of Code Section 414 (b), (c), or (m)) with AbbVie.
 - (f) *Data*: Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee’s name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee’s favor, for the purpose of managing and administering the Program.
 - (g) *Disability*: Sickness or accidental bodily injury, directly and independently of all other causes, that disables the Employee so that the Employee is completely prevented from performing all the duties of his or her occupation or employment.
 - (h) *Employee Agreement*: The Employee Agreement entered into by and between the Company and the Employee as it may be amended from time to time.
 - (i) *Employee’s Representative*: The Employee’s legal guardian or other legal representative.
 - (j) *Good Reason*: Unless otherwise defined in the Employee’s Change in Control Agreement, good reason shall mean the occurrence of any of the following circumstances without the Employee’s express written consent:
 - (i) a significant adverse change in the nature, scope or status of the Employee’s position, authorities or duties from those in effect immediately prior to the Change in Control, including, without limitation, if the Employee was, immediately prior to the Change in Control, an officer of a public company, the Employee ceasing to be an officer of a public company;
 - (ii) the failure by the Company or a Subsidiary to pay the Employee any portion of the Employee’s current compensation, or to pay the Employee any portion of any installment of deferred compensation under any deferred compensation program of the Company, within seven days of the date such compensation is due;

- (iii) a reduction in the Employee's annual base salary (or a material change in the frequency of payment) as in effect immediately prior to the Change in Control as the same may be increased from time to time;
- (iv) the failure by the Company or a Subsidiary to award the Employee an annual bonus in any year which is at least equal to the annual bonus awarded to the Employee under the annual bonus plan of the Company or Subsidiary for the year immediately preceding the year of the Change in Control;

2

- (v) the failure by the Company to award the Employee equity-based incentive compensation (such as stock options, shares of restricted stock, restricted stock units, or other equity-based compensation) on a periodic basis consistent with the Company's practices with respect to timing, value and terms prior to the Change in Control;
 - (vi) the failure by the Company or a Subsidiary to continue to provide the Employee with the welfare benefits, fringe benefits and perquisites enjoyed by the Employee immediately prior to the Change in Control under any of the Company's or Subsidiary's plans or policies, including, but not limited to, those plans and policies providing pension, life insurance, medical, health and accident, disability and vacation;
 - (vii) the relocation of the Employee's base office to a location that is more than 35 miles from the Employee's base office immediately prior to the Change in Control; or
 - (viii) the failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement as contemplated in Section 5.
- (k) *Performance Determination Date*: The date on which the Committee determines whether or to what extent the Performance Vesting Requirements have been achieved.
 - (l) *Performance Period*: The period(s) specified in the attached Schedule, over which achievement of the Performance Vesting Requirements is to be measured.
 - (m) *Performance Shares*: The maximum number of Shares the Employee may receive under this Award based on the extent to which the Performance Vesting Requirements are achieved. In no event will the number of Performance Shares exceed 250% of the number of Units set forth in the first paragraph of this Agreement.
 - (n) *Performance Vesting Requirements*: The performance goals described in the attached Schedule, which must be achieved for Units to vest and the corresponding Shares to be delivered under this Award.
 - (o) *Program*: The AbbVie 2013 Incentive Stock Program.
 - (p) *Retirement*:
 - (i) Except as provided under (ii) or (iii) below, Retirement means either of the following:
 - age 55 with 10 years of service; or
 - age 65 with at least three years of service.
 - (ii) For Employees who (A) are not covered by (iii) below and (B) transferred to the Company directly from Abbott Laboratories either as a result of the Company's spin-off from Abbott Laboratories or during the period from January 1, 2013 through June 30, 2015 with the consent of each company's head of human

3

resources and were hired into the Abbott Laboratories controlled group prior to January 1, 2004, Retirement means any of the following:

- age 50 with 10 years of service;
 - age 65 with at least three years of service; or
 - age 55 with an age and service combination of 70 points, where each year of age is one point and each year of service is one point.
- (iii) For participants in the AbbVie Pension Plan for Former BASF and Former Solvay Employees, Retirement means either of the following:
 - age 55 with 10 years of service; or
 - age 65 with at least three years of service.
 - (iv) For purposes of calculating service under this Section 1(p), except as otherwise provided by the Committee or its delegate: (A) service is earned only if performed for a member of the Controlled Group while that Controlled Group member is a part of the Controlled Group; and (B) for Employees who transferred to the Company directly from Abbott Laboratories during the period from January 1, 2013 through June 30, 2015 either as a result of the Company's spin-off from Abbott Laboratories or with the consent of each company's head of human resources, service includes service with Abbott Laboratories that is counted for benefit calculation purposes under the AbbVie Pension Plan, the AbbVie Pension Plan for Former BASF and Former Solvay Employees, or another Company-sponsored pension plan, as applicable.
- (q) *Termination*: A severance of employment for any reason (including Retirement) from the Company and all Subsidiaries. Any Termination shall be effective on the last day the Employee performs services for or on behalf of the Company or its

Subsidiary, and employment shall not be extended by any statutory or common law notice of termination period.

2. **Delivery Dates and Shareholder Rights.** The Delivery Dates for Shares issuable with respect to the Units are the respective dates on which the Shares are distributable to the Employee if the Units vest pursuant to Section 4 below. Prior to the Delivery Date(s):
- (a) the Employee shall not be treated as a shareholder as to any Shares issuable under the Agreement, and shall have only a contractual right to receive Shares, unsecured by any assets of the Company or its Subsidiaries;
 - (b) the Employee shall not be permitted to vote any Shares issuable under the Agreement; and
 - (c) the Employee's right to receive such Shares will be subject to the adjustment provisions relating to mergers, reorganizations, and similar events set forth in the Program.

4

Subject to the requirements of local law, if any dividend or other distribution is declared and paid on Shares (other than dividends or distributions of securities of the Company which may be issued with respect to its Shares by virtue of any stock split, combination, stock dividend or recapitalization) while any of the Units remain subject to this Award (meaning that any of the Shares into which Units would be converted are not otherwise issued and outstanding for purposes of the entitlement to the dividend or distribution), then a book account will be maintained for the Employee and credited with a phantom dividend that is equivalent to the actual dividend or distribution that would have been paid on the total number of Performance Shares that may be distributed under this Award if that number of Shares had been issued and outstanding and entitled to the dividend or distribution. As any Units vest under this Award, the phantom dividends credited to the book account that are attributable to the Shares issuable with respect to such Units will vest and be distributed to the Employee (in the form in which the actual dividend or distribution was paid to shareholders or in such other form as the Administrator deems appropriate under the circumstances) concurrently with the issuance of the Shares resulting from the Unit vesting. Any such distribution is subject to the Company's collection of withholding taxes applicable to the distribution.

If fewer than all of the Performance Shares are earned as a result of the application of the vesting requirements or the forfeiture provisions of this Agreement or the Program, then the phantom dividends attributable to the unearned Shares will be cancelled and the Employee will cease to have any right or entitlement to receive any distribution or other amount with respect to such cancelled phantom dividends.

No phantom dividends will be paid or payable to or for the benefit of the Employee with respect to dividends or distributions for which the record date occurs on or after the date the Employee has forfeited the Units, or the date on which vested Units have been settled in Shares. For purposes of compliance with the requirements of Code Section 409A, to the extent applicable, the specified date for payment of any phantom dividend to which the Employee is entitled under this Section 2 is the calendar year in which the corresponding Shares vest and are distributed to the Employee. The Employee has no right to determine the year in which phantom dividends will be paid.

3. **Restrictions.** The Units (encompassing all of the Performance Shares) are subject to the forfeiture provisions in Sections 6 and 7 below. Shares are not earned and may not be sold, exchanged, assigned, transferred, pledged or otherwise disposed of (collectively, the "Restrictions") until an event or combination of events described in subsections 4(a), (b), (c) or (d) or Section 5 occurs.
4. **Vesting.** If the Company's 2016 return on equity (as defined and approved by the Committee) is a minimum of 18 percent, the number of Shares that become issuable under this Award, as set forth in this Section 4 and subject to the provisions of Sections 5, 6 and 7 below, will be calculated based on the extent to which the Performance Vesting Requirements described in the attached Schedule are achieved. If the Company's 2016 return on equity is less than 18 percent, no Units will vest and no Shares will become issuable under the Award. The Committee may equitably adjust the Performance Vesting Requirements described in the attached Schedule in

5

recognition of unusual or non-recurring events affecting the Company or any Subsidiary or the financial statements of the Company or any Subsidiary, in response to changes in applicable laws or regulations, or to account for items of gain, loss or expense determined to be unusual in nature or infrequent in occurrence or related to the acquisition or disposal of a business or assets or related to a change in accounting principles.

- (a) **Performance.** If the Employee remains employed with the Company or its Subsidiaries and has not experienced a Termination that triggers forfeiture as of the applicable vesting date specified below:
 - (i) up to two-thirds of the total number of Units may be earned on «**VESTING DATE 1**», as determined in accordance with the Schedule; and
 - (ii) up to an additional one-third of the total number of Units may be earned on «**VESTING DATE 2**», as determined in accordance with the Schedule.
- (b) **Retirement.** In the event of the Employee's Termination due to Retirement, the Award will remain in effect and any Units not previously vested may vest as set forth in subsection 4(a) above.
- (c) **Death.** In the event of the Employee's Termination due to death, any Units not previously vested will vest and be settled (for the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution) in the form of

Shares as soon as administratively possible after, and effective as of, the date of death. The extent to which the Units vest, and the number of Shares to be delivered as a result, will be determined as follows:

- (i) For any Performance Period that has begun but has not been completed as of the date of Termination due to death, the number of Shares to be delivered with respect to the applicable Award tranche will be determined based on the greater of (A) performance through the date of Termination measured against the Performance Vesting Requirements set forth in the Schedule using, as applicable, adjusted earnings per share calculated through the most recent quarterly earnings release preceding or coinciding with the date of Termination and relative Total Shareholder Return (TSR) calculated as of the date of Termination, and (B) the target vesting level for the applicable Award tranche.
 - (ii) For any Performance Period that has not yet begun as of the date of Termination due to death, the number of Shares to be delivered will be determined using the target vesting level for the applicable Award tranche(s).
- (d) **Disability.** In the event of the Employee's Termination due to Disability, any Units not previously vested will vest and be settled in the form of Shares as soon as administratively possible after, and effective as of, the date of Termination due to Disability. The extent to which the Units vest, and the number of Shares to be delivered as a result, will be determined as follows:

6

- (i) For any Performance Period that has begun but has not been completed as of the date of Termination due to Disability, the number of Shares to be delivered with respect to the applicable Award tranche will be determined based on the greater of (A) performance through the date of Termination measured against the Performance Vesting Requirements set forth in the Schedule using, as applicable, adjusted earnings per share calculated through the most recent quarterly earnings release preceding or coinciding with the date of Termination and relative TSR calculated as of the date of Termination, and (B) the target vesting level for the applicable Award tranche.
- (ii) For any Performance Period that has not yet begun as of the date of Termination due to Disability, the number of Shares to be delivered will be determined using the target vesting level for the applicable Award tranche(s).

5. **Change in Control.** In the event of a Change in Control, the entity surviving such Change in Control or the ultimate parent thereof (referred to herein as the "*Surviving Entity*") may assume, convert or replace this Award with an award of at least equal value and terms and conditions not less favorable than the terms and conditions provided in this Agreement, in which case the new award will vest according to the terms of the applicable award agreement. If the Surviving Entity does not assume, convert or replace this Award, the Units will vest on the date of the Change in Control, as described below.

If the Surviving Entity does assume, convert or replace this Award, then in the event the Employee's Termination (a) occurs within the time period beginning six months immediately before a Change in Control and ending two years immediately following such Change in Control, and (b) was initiated by the Company (or the Surviving Entity) for a reason other than Cause or was initiated by the Employee for Good Reason, the Units will vest on the later of the date of the Change in Control and the date of the Employee's Termination (referred to herein as the "*Applicable Vesting Date*").

The extent to which the Units vest, and the number of Shares to be delivered as a result, will be determined as follows:

- (i) For any Performance Period that has begun but has not been completed as of the Applicable Vesting Date, the number of Shares to be delivered with respect to the applicable Award tranche will be determined based on the greatest of: (A) performance through the date of the Change in Control measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before or on the date of the Change in Control; (B) performance through the date of the Termination measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before or on the date of the Termination; and (C) the target vesting level for the applicable Award tranche.

7

- (ii) For any Performance Period that has not yet begun as of the Applicable Vesting Date, the number of Shares to be delivered will be determined using the target vesting level for the applicable Award tranche(s).

The provisions of this Section 5 supersede Section 13(a)(iii), (iv) and (v) of the Plan.

6. **Effect of Certain Bad Acts.** Any Units not previously settled will be cancelled and forfeited immediately if the Employee engages in activity that constitutes Cause, as determined in the sole opinion and discretion of the Committee or its delegate, whether or not the Employee experiences a Termination or remains employed with the Company or a Subsidiary.

7. **Forfeiture of Units.** In the event of the Employee's Termination for any reason other than those set forth in subsection 4(b), (c) or (d) or Section 5, any Units that have not vested as of the date of Termination will be forfeited without consideration to the Employee or the Employee's Representative. In the event that the Employee is terminated by the Company other than for Cause and in a situation not covered by Section 5, the Company may, in its sole discretion, cause some or all of the Units to remain in effect and subject to vesting in accordance with the provisions of subsection 4(a), in which case such Units will be settled in the form of Shares on the

Delivery Date(s) set forth in subsection 4(a) above as if the Employee had remained employed on such dates. In accepting this Award, the Employee acknowledges that in the event of Termination (whether or not in breach of local labor laws), the Employee's right to vest in the Units, if any, will cease and will not be extended by any notice period mandated under local law (e.g., active employment does not include a period of "garden leave" or similar period pursuant to local law) and that the Company shall have the exclusive discretion to determine when Termination occurs.

8. **Withholding Taxes.** To the extent permitted under applicable law and by the Company, the Employee may satisfy any federal, state, local or other applicable taxes arising from the grant of the Award, the vesting of Units or the delivery of Shares pursuant to this Agreement by:

- (a) tendering a cash payment;
- (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax;
- (c) tendering Shares received in connection with the Award back to the Company; or
- (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld.

The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Employee pursuant to this Agreement or (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Employee, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Employee, the Employee is deemed to have been issued the full number of Shares underlying the Award, subject to the vesting requirements set forth in this Agreement.

8

9. **No Right to Continued Employment.** This Agreement and the Employee's participation in the Program do not and shall not be interpreted to:

- (a) form an employment contract or relationship with the Company or its Subsidiaries;
- (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries; or
- (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee's employment at any time.

10. **Nature of Grant.** In accepting this Award, the Employee acknowledges that:

- (a) The Program is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time;
- (b) This Award is a one-time benefit and does not create any contractual or other right to receive future grants of Units, benefits in lieu of Units, or other Program Benefits in the future, even if Units have been granted repeatedly in the past;
- (c) All decisions with respect to future Unit grants, if any, and their terms and conditions, will be made by the Company, in its sole discretion;
- (d) Nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee;
- (e) The Employee is voluntarily participating in the Program;
- (f) The Units and Shares subject to the Units are:
 - (i) extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or its Subsidiaries, and are outside the scope of the Employee's employment contract, if any;
 - (ii) not intended to replace any pension rights or compensation;
 - (iii) not part of the Employee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits, or similar payments and in no event should they be considered as compensation for, or relating in any way to, past services for the Company or any of its Subsidiaries;
- (g) The future value of the Shares underlying the Units is unknown and cannot be predicted with certainty;
- (h) In consideration of the Award, no claim or entitlement to compensation or damages shall arise from the Units resulting from Termination (for any reason whatsoever) and the Employee irrevocably releases the Company and its Subsidiaries from any such claim that may arise; if any such claim is found by a court of competent jurisdiction to have arisen, then, by signing or electronically accepting this Agreement, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim;

9

- (i) The Units and the Benefits under the Program, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability; and
- (j) Neither the Company nor any of its Subsidiaries shall be liable for any change in value of the Units, the amount realized upon settlement of the Units or the amount realized upon a subsequent sale of any Shares acquired upon settlement of the Units,

11. **Data Privacy.**

- (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee:
 - (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and
 - (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the Employee may elect to deposit any Shares acquired pursuant to the Program.
- (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing, administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program.
- (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world.

10

-
- (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to:
 - (i) obtain confirmation as to the existence of the Data;
 - (ii) verify the content, origin and accuracy of the Data;
 - (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and
 - (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program.

The Employee may seek to exercise these rights by contacting his or her local human resources manager.

12. **Form of Payment.** The Company may, in its sole discretion, settle the Employee's Units in the form of a cash payment to the extent settlement in Shares: (a) is prohibited under local law; (b) would require the Employee, the Company and/or its Subsidiaries to obtain the approval of any governmental and/or regulatory body in the Employee's country; (c) would result in adverse tax consequences for the Employee or the Company; or (d) is administratively burdensome. Alternatively, the Company may, in its sole discretion, settle the Employee's Units in the form of Shares but require the Employee to sell such Shares immediately or within a specified period of time following the Employee's Termination (in which case, this Agreement shall give the Company the authority to issue sales instructions on the Employee's behalf).

13. **Private Placement.** This Award is not intended to be a public offering of securities in the Employee's country. The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and this Award is not subject to the supervision of the local securities authorities.

14. **Exchange Controls.** As a condition to this Award, the Employee agrees to comply with any applicable foreign exchange rules and regulations.

15. **Compliance with Applicable Laws and Regulations.**

- (a) The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements) and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed.
- (b) Regardless of any action the Company or its Subsidiaries take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Employee's participation in the Program and legally applicable to the Employee or deemed by the Company or its Subsidiaries to be an appropriate charge to the Employee even if technically due by the Company or its Subsidiaries ("*Tax-Related*")

Items”), the Employee acknowledges that the ultimate liability for all Tax-Related Items is and remains the Employee’s responsibility and may exceed the amount actually withheld by the Company or its Subsidiaries. The Employee further acknowledges that the Company and/or its Subsidiaries: (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Units, including, but not limited to, the grant, vesting or settlement of the Units, the issuance of Shares upon payment of the Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends and/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 the Employee’s liability for Tax-Related Items or achieve any particular tax result. If the Employee has become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable event, the Employee acknowledges that the Company and/or its Subsidiaries may be required to withhold or account for Tax-Related Items in more than one jurisdiction. If the Employee relocates to another country, the Company may establish special or alternative terms and conditions as necessary or advisable to comply with local laws, rules or regulations, to facilitate the operation and administration of the Award and the Program and/or to accommodate the Employee’s relocation.

- (c) The Employee’s country of residence may have insider trading and/or market abuse laws that may affect the Employee’s ability to acquire or sell Shares under the Program during such times the Employee is considered to have “inside information” (as defined under the laws in the Employee’s country). These laws may be the same or different from any Company insider trading policy. The Employee acknowledges that it is the Employee’s responsibility to be informed of and compliant with such regulations, and the Employee is advised to speak to the Employee’s personal advisor on this matter.

16. **Code Section 409A.** Payments made pursuant to this Agreement are intended to be exempt from or otherwise to comply with the provisions of Code Section 409A to the extent applicable. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that any payments under this Agreement are subject to Code Section 409A and this Agreement fails to comply with that section’s requirements, the Company may, at the Company’s sole discretion, and without the Employee’s consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A.

To the extent required to avoid accelerated taxation and/or tax penalties under Code Section 409A and applicable guidance issued thereunder, the Employee shall not be deemed to have had a Termination unless the Employee has incurred a “separation from service” as defined in Treasury Regulation §1.409A-1(h), and amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Employee’s Termination (including Retirement) shall instead be paid on the first business day after the date that is six months following the Employee’s Termination (or upon the Employee’s death, if earlier). For purposes of Code Section 409A, to the extent applicable: (a) all payments provided hereunder shall be treated as a right to a series of separate payments and each separately identified amount

to which the Employee is entitled under this Agreement shall be treated as a separate payment; (b) the term “as soon as administratively possible” means a period of time that in no event will extend beyond the later of the end of the Employee’s taxable year in which Termination or Disability (as applicable) occurs or the fifteenth day of the third calendar month following Termination or Disability (as applicable); and (c) the date of the Employee’s Disability shall be determined by the Company in its sole discretion.

Although this Agreement and the payments provided hereunder are intended to be exempt from or to otherwise comply with the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the payments provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisors shall be liable to the Employee (or any other individual claiming a benefit through the Employee) for any tax, interest, or penalties the Employee may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Employee from the obligation to pay any taxes pursuant to Code Section 409A.

17. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Award, the Employee’s participation in the Program or the Employee’s acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with the Employee’s own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program.
18. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on the Employee’s participation in the Program, on the Units and on any Shares acquired under the Program, to the extent the Company or any Subsidiary determines it is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Units and the Program, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing. The Employee agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in the Employee’s country. In addition, the Employee agrees to take any and all actions as may be required to comply with the Employee’s personal obligations under local laws, rules and regulations in the Employee’s country.
19. **Determinations.** Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes

and upon all persons, including, without limitation, the Company, the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.

20. **Electronic Delivery.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program by electronic means. The Employee

hereby consents to receive such documents by electronic delivery and agrees to participate in the Program through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

21. **Addendum.** This Award shall be subject to any special terms and conditions set forth in any Addendum to this Agreement for the Employee's country. Moreover, if the Employee relocates to one of the countries included in the Addendum, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and/or regulations or facilitate the operation and administration of the Units and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation). The Addendum constitutes part of this Agreement.

22. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

23. **Entire Agreement.** This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Award and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed, clarified, or interpreted by the parties, except in a writing specifying the modification, change, clarification, or interpretation, and signed by a duly authorized Company officer.

24. **Succession.** This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.

25. **Language.** If the Employee has 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 is different than the English version, the English version will control.

26. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer as of the grant date above set forth.

ABBVIE INC.
By _____
Title _____

SCHEDULE
PERFORMANCE PERIODS AND PERFORMANCE VESTING REQUIREMENTS

Any capitalized term used but not defined in this Schedule has the meaning set forth in the Agreement or the Program. This Schedule is subject to, and is to be interpreted in combination with, all of the terms and conditions of the Agreement and the Program.

Award Tranches and Performance Periods

The Award is subject to vesting in two tranches as summarized below. Tranche 1 vesting is based on the Company's adjusted earnings per share ("EPS") performance for the designated Performance Period and Tranche 2 vesting is based on the Company's EPS performance for

2016 and relative total shareholder return (“TSR”) for the designated Performance Period, as described in the Agreement and the Performance Vesting Requirements section below. The vesting tranches and corresponding Performance Periods are as follows:

| Vesting Tranche | Units Subject to Vesting | Performance Period |
|-----------------|--------------------------|-----------------------------------|
| Tranche 1 | 2/3 of Units | January 1-December 31, 2016 |
| Tranche 2 | 1/3 of Units | January 1, 2016-December 31, 2018 |

Performance Vesting Requirements

Tranche 1

The vesting for Tranche 1 will be determined based on the Company’s EPS performance for 2016. Within sixty-five (65) days after the end of the designated Performance Period, the Committee will determine and certify the Company’s EPS for the Performance Period. For purposes of determining Performance Period EPS results, EPS means non-GAAP EPS disclosed in the Company’s annual earnings release for the year ended December 31, 2016.

The Company’s EPS performance for the Performance Period determines the vesting percentage for the Units covered by Tranche 1, such that:

- a. EPS of \$5.15 results in vesting at 200%;
- b. EPS of \$5.00 results in vesting at 100%;
- c. EPS of \$4.90 results in vesting at 50%; and
- d. EPS below \$4.90 results in vesting at 0%.

The adjustment factors for EPS performance between \$4.90 and \$5.00 and between \$5.00 and \$5.15 will be interpolated based on the parameters listed above.

The vesting percentage derived from the EPS performance determination will be multiplied by the number of Units covered by Tranche 1, yielding the number of Shares deliverable under Section 4 of the Agreement as a result of the application of the Performance Vesting Requirements for the Tranche 1 Performance Period.

Tranche 2

Sched-1

The vesting for Tranche 2 will be determined based on the Company’s EPS performance for 2016 and the Company’s TSR for 2016-2018 relative to the TSR for the same period of the companies (other than the Company) that were constituents of either the S&P Pharmaceutical, Biotech, and Life Science Index or the NYSE Arca Pharmaceutical Index on January 1, 2016 and on the last day of the Performance Period (the “Index Companies”). Within sixty-five (65) days after the end of the designated Performance Period, the Committee will determine and certify performance against the Tranche 2 Performance Vesting Requirements in two steps:

1. **2016 EPS:** The Committee will determine and certify the Company’s 2016 EPS. For purposes of determining 2016 EPS results, EPS means non-GAAP EPS disclosed in the Company’s annual earnings release for the year ended December 31, 2016.

The Company’s 2016 EPS performance determines the initial adjustment percentage for the Units covered by Tranche 2, such that:

- a. EPS of \$5.15 results in a 200% adjustment;
- b. EPS of \$5.00 results in a 100% adjustment;
- c. EPS of \$4.90 results in a 50% adjustment; and
- d. EPS below \$4.90 results in a 0% adjustment.

The adjustment factors for EPS performance between \$4.90 and \$5.00 and between \$5.00 and \$5.15 will be interpolated based on the parameters listed above.

The adjustment percentage derived from the EPS determination will be multiplied by the number of Units covered by Tranche 2, yielding an adjusted number of Units (the “Adjusted Units”) that will be used in step 2 below to determine the number of Shares earned in Tranche 2.

2. **Relative TSR:** The Committee will determine and certify the Company’s 2016-2018 TSR relative to the 2016-2018 TSR of the Index Companies. For the purposes of determining TSR, for each company the beginning stock price will be the closing stock price on December 31, 2015 and the ending stock price will be the closing stock price on December 31, 2018. The TSR results of the individual Index Companies will be indexed by market capitalization.

The Company’s TSR compared to the Index Companies TSR for the Performance Period determines the adjustment percentage to be applied to the Adjusted Units, such that:

- a. Company TSR more than 15 points above the index results in an adjustment of +25%;
- b. Company TSR more than 10 points above the index results in an adjustment of +20%;
- c. Company TSR more than 5 points above the index results in an adjustment of +15%;

- d. Company TSR more than 5 points below the index results in an adjustment of -15%; and
- e. Company TSR more than 15 points below the index results in an adjustment of -25%.

The adjustment percentage derived from the index comparison will be multiplied by the number of Adjusted Units, yielding the number of Shares deliverable under Section 4 of the Agreement as a result of the application of the Performance Vesting Requirements for the Tranche 2 Performance Period.

Sched-2

ADDENDUM

In addition to the terms and conditions set forth in the Agreement, the Award is subject to the following terms and conditions. If the Employee is employed in a country identified in this Addendum, the additional terms and conditions for such country will apply. If the Employee relocates to one of the countries identified in this Addendum, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Units and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation).

All defined terms contained in this Addendum shall have the same meaning as set forth in the Program.

ALGERIA

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

AUSTRALIA

1. Breach of Law. Notwithstanding anything to the contrary in the Agreement or the Program, the Employee will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Program if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits.

2. Australian Offer Document. In addition to the Agreement and the Program, the Employee must review the Australian Offer Document for additional important information pertaining to the Award. This document can be accessed via the UBS website at www.ubs.com/onesource/abbv. By accepting the Award, the Employee acknowledges and confirms that the Employee has reviewed the Australian Offer Document.

BAHRAIN

Securities Notification. This Agreement does not constitute advertising or an offering of securities in Bahrain, nor does it constitute an allotment of securities in Bahrain. Any Shares issued pursuant to the Units under the Plan shall be deposited into a brokerage account in the United States. In no event will Shares be issued or delivered in Bahrain. The issuance of Shares pursuant to the Units described herein has not and will not be registered in Bahrain and hence, the Shares described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Employee may not make any public advertising or announcements regarding the Units or Shares in Bahrain, promote these Shares to legal entities or individuals in Bahrain, or sell Shares directly to other legal entities or individuals in Bahrain. The Employee acknowledges and agrees that Shares may only be sold outside of Bahrain and on a stock exchange on which AbbVie is traded.

BRAZIL

Labor Law Acknowledgment. The Employee agrees, for all legal purposes, (i) the benefits provided under the Agreement and the Program are the result of commercial transactions unrelated to the Employee's employment; (ii) the Agreement and the Program are not a part of the terms and conditions of the Employee's employment; and (iii) the income from the Units, if any, is not part of the Employee's remuneration from employment.

1

CANADA

1. Settlement in Shares. Notwithstanding anything to the contrary in the Agreement, Addendum or the Plan, the Employee's Award shall be settled only in Shares (and may not be settled in cash).

2. English Language. The parties to the Agreement acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. *Les parties reconnaissent avoir exigé la rédaction en anglais de la présente convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

CHILE

Private Placement. The following provision shall replace Section 13 of the Agreement:

The grant of the Units hereunder is not intended to be a public offering of securities in Chile but instead is intended to be a private placement.

- a) The starting date of the offer will be the Grant Date (as defined in the Agreement), and this offer conforms to General Ruling no. 336 of the Chilean Superintendence of Securities and Insurance;
 - b) The offer deals with securities not registered in the registry of securities or in the registry of foreign securities of the Chilean Superintendence of Securities and Insurance, and therefore such securities are not subject to its oversight;
 - c) The issuer is not obligated to provide public information in Chile regarding the foreign securities, as such securities are not registered with the Chilean Superintendence of Securities and Insurance; and
 - d) The foreign securities shall not be subject to public offering as long as they are not registered with the corresponding registry of securities in Chile.
- a) *La fecha de inicio de la oferta será el de la fecha de otorgamiento (o “Grant Date”, según este término se define en el documento denominado “Agreement”) y esta oferta se acoge a la norma de Carácter General n° 336 de la Superintendencia de Valores y Seguros Chilena;*
 - b) *La oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la Superintendencia de Valores y Seguros Chilena, por lo que tales valores no están sujetos a la fiscalización de ésta;*
 - c) *Por tratar de valores no inscritos no existe la obligación por parte del emisor de entregar en Chile información pública respecto de esos valores; y*
 - d) *Esos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el registro de valores correspondiente.*

CHINA

Foreign Exchange Control Laws. The following provisions shall govern the Employee’s participation in the Program if the Employee is a national of the People’s Republic of China (“China”) resident in mainland China, or if determined to be necessary or appropriate by the Company in its sole discretion:

The Employee agrees to hold the Shares received upon settlement of the Units with the Company’s designated broker. Upon a Termination, the Employee shall be required to sell all Shares issued pursuant to the Units within 180 days (or such shorter period as may be required by the State Administration of Foreign Exchange or the Company) of the Termination date and repatriate the sales proceeds to China in the manner designated by the Company. For purposes of the foregoing, the Company shall establish procedures for effectuating the forced sale of the Shares (including procedures whereby the Company may issue sell instructions on behalf of the Employee), and the Employee hereby agrees to comply with such procedures and take any and all actions as the Company determines, in its sole discretion, are necessary or advisable for purposes of complying with local laws, rules and regulations in China.

The Employee understands and agrees that the repatriation of dividends and sales proceeds may need to be effected through a special exchange control account established by the Company or its Subsidiaries, and the Employee hereby consents and agrees that dividends issued on Shares and sales proceeds from the sale of Shares acquired under the Program may be transferred to such account by the Company on the Employee’s behalf prior to being delivered to the Employee. Dividends and/or sales proceeds may be paid to the Employee in U.S. dollars or local currency at the Company’s discretion. If dividends and/or sales proceeds are paid to the Employee in U.S. dollars, the Employee understands that the Employee will be required to set up a U.S. dollar bank account in China so that the dividends or proceeds may be deposited into this account. If dividends and/or sales proceeds are paid to the Employee in local currency, the Employee acknowledges that the Company is under no obligation to secure any particular exchange conversion rate and that the Company may face delays in converting the dividends and/or proceeds to local currency due to exchange control restrictions. The Employee agrees to bear any currency fluctuation risk between the time dividends are issued or Shares are sold and the net proceeds are converted into local currency and distributed to the Employee. The Employee further agrees to comply with any other requirements that may be imposed by the Company or its Subsidiaries in China in the future in order to facilitate compliance with exchange control requirements in China. The Employee acknowledges and agrees that the processes and requirements set forth herein shall continue to apply following the Employee’s Termination.

Neither the Company nor any of its Subsidiaries shall be liable for any costs, fees, lost interest or dividends or other losses the Employee may incur or suffer resulting from the enforcement of the terms of this Addendum or otherwise from the Company’s operation and enforcement of the Program, the Agreement and the Units in accordance with Chinese law including, without limitation, any applicable State Administration of Foreign Exchange rules, regulations and requirements.

DENMARK

Treatment of Units upon Termination. Notwithstanding any provisions in the Agreement to the contrary, if the Employee is determined to be an “Employee,” as defined in section 2 of the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships (the “Stock Option Act”), the treatment of the Units upon Termination shall be governed by Sections 4 and 5 of the Stock Option Act. However, if the provisions in the Agreement or the Program governing the treatment of the Units upon a Termination are more favorable, the provisions of the Agreement or the Program will govern. The Employee acknowledges having received an “Employer Information Statement” in Danish.

FINLAND

Withholding of Tax-Related Items. Notwithstanding Section 8 of the Agreement, if the Employee is a local national of Finland, any Tax-Related Items shall be withheld only in cash from the Employee's regular salary/wages or other amounts payable to the Employee in cash, or such other withholding methods as may be permitted under the Program and allowed under local law.

3

FRANCE

1. Nature of the Award. The Units are not granted under the French specific regime provided by Articles L225-197-1 and seq. of the French commercial code.

2. English Language. The parties to the Agreement acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. *Les parties reconnaissent avoir exigé la rédaction en anglais de la présente convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

HONG KONG

1. Settlement in Shares. Notwithstanding anything to the contrary in the Agreement, Addendum or the Program, the Award shall be settled only in Shares (and may not be settled in cash).

2. Lapse of Restrictions. If, for any reason, Shares are issued to the Employee within six months of the Grant Date, the Employee agrees that he or she will not sell or otherwise dispose of any such Shares prior to the six-month anniversary of the Grant Date.

3. IMPORTANT NOTICE. WARNING: The contents of the Agreement, the Addendum, the Program, and all other materials pertaining to the Units and/or the Program have not been reviewed by any regulatory authority in Hong Kong. The Employee is hereby advised to exercise caution in relation to the offer thereunder. If the Employee has any doubts about any of the contents of the aforesaid materials, the Employee should obtain independent professional advice.

4. Wages. The Units and Shares subject to the Units do not form part of the Employee's wages for the purposes of calculating any statutory or contractual payments under Hong Kong law.

5. Nature of the Program. The Company specifically intends that the Program will not be treated as an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO"). To the extent any court, tribunal or legal/regulatory body in Hong Kong determines that the Program constitutes an occupational retirement scheme for the purposes of ORSO, the grant of the Units shall be null and void.

ISRAEL

Indemnification for Tax Liabilities. As a condition of the grant of Units, the Employee expressly consents and agrees to indemnify the Company and/or its Subsidiaries and hold them harmless from any and all liability attributable to taxes, interest or penalties thereon, including without limitation, liabilities relating to the necessity to withhold any taxes from the settlement of the Units or any other payments made to the Employee pursuant to this Award.

MEXICO

1. Commercial Relationship. The Employee expressly acknowledges that the Employee's participation in the Program and the Company's grant of the Award does not constitute an employment relationship between the Employee and the Company. The Employee has been granted the Award as a consequence of the commercial relationship between the Company and the Subsidiary in Mexico that employs the Employee, and the Company's Subsidiary in Mexico is the Employee's sole employer. Based on the foregoing: (a) the Employee expressly acknowledges that the Program and the benefits derived from participation in the Program do not establish any rights between the Employee and the Subsidiary in Mexico that employs the Employee; (b) the Program and the benefits derived from

4

participation in the Program are not part of the employment conditions and/or benefits provided by the Subsidiary in Mexico that employs the Employee; and (c) any modifications or amendments of the Program or benefits granted thereunder by the Company, or a termination of the Program by the Company, shall not constitute a change or impairment of the terms and conditions of the Employee's employment with the Subsidiary in Mexico that employs the Employee.

2. Extraordinary Item of Compensation. The Employee expressly recognizes and acknowledges that the Employee's participation in the Program is a result of the discretionary and unilateral decision of the Company, as well as the Employee's free and voluntary decision to participate in the Program in accordance with the terms and conditions of the Program, the Agreement and this Addendum. As such, the Employee acknowledges and agrees that the Company, in its sole discretion, may amend and/or discontinue the Employee's participation in the Program at any time and without any liability. The value of the Units is an extraordinary item of compensation outside the scope of the Employee's employment contract, if any. The Units are not part of the Employee's regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Company's Subsidiary in Mexico that employs the Employee.

MOROCCO

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

NETHERLANDS

Waiver of Termination Rights. The Employee waives any and all rights to compensation or damages as a result of a Termination, insofar as those rights result or may result from: (a) the loss or diminution in value of such rights or entitlements under the Program; or (b) the Employee ceasing to have rights, or ceasing to be entitled to any Awards under the Program as a result of such Termination.

ROMANIA

1. Termination. A Termination shall include the situation where the Employee's employment contract is terminated by operation of law on the date the Employee reaches the standard retirement age and has completed the minimum contribution record for receipt of state retirement pension or the relevant authorities award the Employee an early-retirement pension of any type.

2. English Language. The Employee hereby expressly agrees that this Agreement, the Program as well as all documents, notices and proceedings entered into, relating directly or indirectly hereto, be drawn up or communicated only in the English language. **Angajatul consimte în mod expres prin prezentul ca acest Contract, Programul precum și orice alte documente, notificări, înștiințări legate direct sau indirect de acest Contract să fie redactate sau efectuate doar în limba engleză.**

RUSSIA

1. Sale or Transfer of Shares. Notwithstanding anything to the contrary in the Program or the Agreement, the Employee shall not be permitted to sell or otherwise dispose of the Shares acquired pursuant to the Award in Russia. The Employee may sell the Shares only through a broker established and operating outside Russia.

2. Repatriation Requirements. The Employee agrees to promptly repatriate proceeds resulting from the sale of Shares acquired under the Program to a foreign currency account at an authorized bank in Russia if legally required at the time Shares are sold and to comply with all applicable local foreign

exchange rules and regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws.

SINGAPORE

Qualifying Person Exemption. The grant of the Award under the Program is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (the "SFA"). The Program has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore and is not regulated by any financial supervisory authority pursuant to any legislation in Singapore. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. The Employee should note that, as a result, the Award is subject to section 257 of the SFA and the Employee will not be able to make: (a) any subsequent sale of the Shares underlying the Award in Singapore; or (b) any offer of such subsequent sale of the Shares subject to the Award in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA.

SOUTH AFRICA

1. Withholding Taxes. The following provision supplements Section 8 of the Agreement:

By accepting the Award, the Employee agrees to notify the Company's local affiliate in South Africa that employs the Employee (the "Employer") of the amount of any gain realized upon vesting of the Units. If the Employee fails to advise the Employer of the gain realized upon vesting of the Units, the Employee may be liable for a fine. The Employee will be responsible for paying any difference between the actual tax liability and the amount withheld.

2. Exchange Control Obligations. The Employee is solely responsible for complying with applicable exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa. As the Exchange Control Regulations change frequently and without notice, the Employee should consult the Employee's legal advisor prior to the acquisition or sale of Shares under the Program to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws, rules or regulations.

3. Securities Law Notice. In compliance with South African securities laws, the Employee acknowledges that the documents listed below are available for review at the web addresses listed below:

- a. AbbVie Inc.'s most recent Annual Report (Form 10-K) - <http://www.sec.gov/Archives/edgar/data/1551152/000104746916010239/a2227341z10-k.htm>.
- b. AbbVie 2013 Incentive Stock Program Prospectus - This document can be accessed in the library section of the UBS website at www.ubs.com/onesource/abby.

The Employee understands that a copy of the above documents will be sent to the Employee free of charge on written request to: Director, Equity Programs, AbbVie Inc., Dept. V58G, Bldg. AP34-2, 1 North Waukegan Road, North Chicago, IL 60064, USA.

The Employee is advised to carefully read the materials provided before making a decision whether to participate in the Program and to contact the Employee's tax advisor for specific information concerning the Employee's personal tax situation with regard to Program participation.

6

SPAIN

1. Acknowledgement of Discretionary Nature of the Program; No Vested Rights

By accepting the Award, the Employee consents to participation in the Program and acknowledges receipt of a copy of the Program.

The Employee understands that the Company has unilaterally, gratuitously and in its sole discretion granted Units under the Program to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, the Employee understands that the Units are granted on the assumption and condition that the Units and the Shares acquired upon settlement of the Units shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Employee understands that this grant would not be made to the Employee but for the assumptions and conditions referenced above; thus, the Employee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason the Award shall be null and void.

The Employee understands and agrees that, as a condition of the Award, unless otherwise provided in Section 4 of the Agreement, any unvested Units as of the date the Employee ceases active employment will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of Termination. The Employee acknowledges that the Employee has read and specifically accepts the conditions referred to in the Agreement regarding the impact of a Termination on the Units.

2. Termination for Cause. Notwithstanding anything to the contrary in the Program or the Agreement, "Cause" shall be as defined as set forth in the Agreement, regardless of whether the Termination is considered a fair termination (i.e., "despido procedente") under Spanish legislation.

UKRAINE

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

UNITED KINGDOM

1. Withholding Taxes. The following provision supplements Section 8 of the Agreement.

If payment or withholding of the income tax due in connection with the Award is not made within 90 days after the end of the U.K. tax year in which the event giving rise to the income tax liability occurred or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the "*Due Date*"), the amount of any uncollected income tax shall constitute a loan owed by the Employee to the Subsidiary in the United Kingdom that employs the Employee (the "*Employer*"), effective as of the Due Date. The Employee agrees that the loan will bear interest at the then-current official rate of Her Majesty's Revenue & Customs ("*HMRC*"), it shall be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in Section 8 of the Agreement. Notwithstanding the foregoing, if the Employee is a director or executive officer of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), he or she shall not be eligible for a loan from the Company to cover the income tax liability. In the event that the Employee is a director or executive officer and the income tax is not collected from or paid by him or her by the Due Date, the amount of any uncollected income tax may constitute a benefit to the Employee on which additional income tax and national insurance contributions

7

("NICs") will be payable. The Employee will be responsible for paying and reporting any income tax due on this additional benefit directly to HMRC under the self-assessment regime, and for reimbursing the Company or the Employer (as applicable) the value of any employee NICs due on this additional benefit.

2. Exclusion of Claim. The Employee acknowledges and agrees that the Employee will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Employee's ceasing to have rights under or to be entitled to the Units, whether or not as a result of Termination (whether the Termination is in breach of contract or otherwise), or from the loss or diminution in value of the Units. Upon the grant of the Award, the Employee shall be deemed to have waived irrevocably any such entitlement.

VIETNAM

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

ABBVIE INC.

PERFORMANCE-VESTED RESTRICTED STOCK UNIT AGREEMENT

On this «Grant_Day» day of «Grant_Month», 201__ (the “Grant Date”), AbbVie Inc. (the “Company”) hereby grants to «First Name» «MI» «Last Name» (the “Employee”) a Performance-Vested Restricted Stock Unit Award (the “Award”) of «NoShares12345» restricted stock units (the “Units”). The actual number of shares of Company common stock (the “Shares”) that may be issued under this Award will be determined in accordance with this Agreement by reference to the number of Units set forth above.

The Award is granted under the Program and is subject to the provisions of the Program, the Program prospectus, the Program administrative rules, applicable Company policies, and the terms and conditions set forth in this Agreement. In the event of any inconsistency among the provisions of this Agreement, the provisions of the Program, the Program prospectus, and the Program administrative rules, the Program shall control. This Award is intended to conform with the qualified performance-based compensation requirements of Code Section 162(m) and the regulations thereunder, to the extent applicable, and shall be construed accordingly.

The terms and conditions of the Award are as follows:

1. **Definitions.** To the extent not defined herein, capitalized terms shall have the same meaning as in the Program.
 - (a) *Agreement:* This Performance-Vested Restricted Stock Unit Agreement.
 - (b) *Cause:* Unless otherwise defined in the Employee’s Change in Control Agreement, cause shall mean the following, as determined by the Company in its sole discretion:
 - (i) material breach by the Employee of the terms and conditions of the Employee’s employment, including, but not limited to:
 - (A) material breach by the Employee of the Code of Business Conduct;
 - (B) material breach by the Employee of the Employee’s Employee Agreement or employment contract, if any;
 - (C) commission by the Employee of an act of fraud, embezzlement or theft in connection with the Employee’s duties or in the course of the Employee’s employment;
 - (D) wrongful disclosure by the Employee of secret processes or confidential information of the Company or any of its Subsidiaries; or
 - (E) failure by the Employee to substantially perform the duties of the Employee’s employment (other than any such failure resulting from the Employee’s Disability); or
 - (ii) to the extent permitted by applicable law, engagement by the Employee, directly or indirectly, for the benefit of the Employee or others, in any activity, employment or business which is competitive with the Company or any of its Subsidiaries.
-
- (c) *Change in Control Agreement:* An agreement regarding Change in Control in effect between the Company (or the Surviving Entity) and the Employee.
 - (d) *Code of Business Conduct:* The Company’s Code of Business Conduct, as amended from time to time.
 - (e) *Controlled Group:* AbbVie and any corporation, partnership and proprietorship under common control (as defined under the aggregation rules of Code Section 414 (b), (c), or (m)) with AbbVie.
 - (f) *Data:* Certain personal information about the Employee held by the Company and the Subsidiary that employs the Employee (if applicable), including (but not limited to) the Employee’s name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares held in the Company, details of all Awards or any other entitlement to Shares awarded, canceled, purchased, vested, unvested or outstanding in the Employee’s favor, for the purpose of managing and administering the Program.
 - (g) *Disability:* Sickness or accidental bodily injury, directly and independently of all other causes, that disables the Employee so that the Employee is completely prevented from performing all the duties of his or her occupation or employment.
 - (h) *Employee Agreement:* The Employee Agreement entered into by and between the Company and the Employee as it may be amended from time to time.
 - (i) *Employee’s Representative:* The Employee’s legal guardian or other legal representative.
 - (j) *Good Reason:* Unless otherwise defined in the Employee’s Change in Control Agreement, good reason shall mean the occurrence of any of the following circumstances without the Employee’s express written consent:
 - (i) a significant adverse change in the nature, scope or status of the Employee’s position, authorities or duties from those in effect immediately prior to the Change in Control, including, without limitation, if the Employee was, immediately prior to the Change in Control, an officer of a public company, the Employee ceasing to be an officer of a public company;
 - (ii) the failure by the Company or a Subsidiary to pay the Employee any portion of the Employee’s current compensation, or to pay the Employee any portion of any installment of deferred compensation under any deferred compensation program of the Company, within seven days of the date such compensation is due;

- (iii) a reduction in the Employee's annual base salary (or a material change in the frequency of payment) as in effect immediately prior to the Change in Control as the same may be increased from time to time;
- (iv) the failure by the Company or a Subsidiary to award the Employee an annual bonus in any year which is at least equal to the annual bonus awarded to the Employee under the annual bonus plan of the Company or Subsidiary for the year immediately preceding the year of the Change in Control;

2

- (v) the failure by the Company to award the Employee equity-based incentive compensation (such as stock options, shares of restricted stock, restricted stock units, or other equity-based compensation) on a periodic basis consistent with the Company's practices with respect to timing, value and terms prior to the Change in Control;
 - (vi) the failure by the Company or a Subsidiary to continue to provide the Employee with the welfare benefits, fringe benefits and perquisites enjoyed by the Employee immediately prior to the Change in Control under any of the Company's or Subsidiary's plans or policies, including, but not limited to, those plans and policies providing pension, life insurance, medical, health and accident, disability and vacation;
 - (vii) the relocation of the Employee's base office to a location that is more than 35 miles from the Employee's base office immediately prior to the Change in Control; or
 - (viii) the failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement as contemplated in Section 5.
- (k) *Performance Determination Date:* The date on which the Committee determines whether or to what extent the Performance Vesting Requirements have been achieved.
 - (l) *Performance Period:* The period(s) specified in the attached Schedule, over which achievement of the Performance Vesting Requirements is to be measured.
 - (m) *Performance-Vested Shares:* The maximum number of Shares the Employee may receive under this Award based on the extent to which the Performance Vesting Requirements are achieved. In no event will the number of Performance-Vested Shares exceed 150% of the number of Units set forth in the first paragraph of this Agreement.
 - (n) *Performance Vesting Requirements:* The performance goals described in the attached Schedule, which must be achieved for Units to vest and the corresponding Shares to be delivered under this Award.
 - (o) *Program:* The AbbVie 2013 Incentive Stock Program.
 - (p) *Retirement:*
 - (i) Except as provided under (ii) or (iii) below, Retirement means either of the following:
 - age 55 with 10 years of service; or
 - age 65 with at least three years of service.
 - (ii) For Employees who (A) are not covered by (iii) below and (B) transferred to the Company directly from Abbott Laboratories either as a result of the Company's spin-off from Abbott Laboratories or during the period from January 1, 2013 through June 30, 2015 with the consent of each company's head of human

3

resources and were hired into the Abbott Laboratories controlled group prior to January 1, 2004, Retirement means any of the following:

- age 50 with 10 years of service;
 - age 65 with at least three years of service; or
 - age 55 with an age and service combination of 70 points, where each year of age is one point and each year of service is one point.
- (iii) For participants in the AbbVie Pension Plan for Former BASF and Former Solvay Employees, Retirement means either of the following:
 - age 55 with 10 years of service; or
 - age 65 with at least three years of service.
 - (iv) For purposes of calculating service under this Section 1(p), except as otherwise provided by the Committee or its delegate: (A) service is earned only if performed for a member of the Controlled Group while that Controlled Group member is a part of the Controlled Group; and (B) for Employees who transferred to the Company directly from Abbott Laboratories during the period from January 1, 2013 through June 30, 2015 either as a result of the Company's spin-off from Abbott Laboratories or with the consent of each company's head of human resources, service includes service with Abbott Laboratories that is counted for benefit calculation purposes under the AbbVie Pension Plan, the AbbVie Pension Plan for Former BASF and Former Solvay Employees, or another Company-sponsored pension plan, as applicable.
- (q) *Termination:* A severance of employment for any reason (including Retirement) from the Company and all Subsidiaries. Any Termination shall be effective on the last day the Employee performs services for or on behalf of the Company or its

2. **Delivery Dates and Shareholder Rights.** The Delivery Dates for Shares issuable with respect to the Units are the respective dates on which the Shares are distributable to the Employee if the Restrictions lapse pursuant to Section 4 below. Prior to the Delivery Date(s):
- (a) the Employee shall not be treated as a shareholder as to any Shares issuable under the Agreement, and shall have only a contractual right to receive Shares, unsecured by any assets of the Company or its Subsidiaries;
 - (b) the Employee shall not be permitted to vote any Shares issuable under the Agreement; and
 - (c) the Employee's right to receive such Shares will be subject to the adjustment provisions relating to mergers, reorganizations, and similar events set forth in the Program.

Subject to the requirements of local law, if any dividend or other distribution is declared and paid on Shares (other than dividends or distributions of securities of the Company which may be

4

issued with respect to its Shares by virtue of any stock split, combination, stock dividend or recapitalization) while any of the Units remain subject to this Award (meaning that any of the Shares into which Units would be converted are not otherwise issued and outstanding for purposes of the entitlement to the dividend or distribution), then a book account will be maintained for the Employee and credited with a phantom dividend that is equivalent to the actual dividend or distribution that would have been paid on the total number of Performance-Vested Shares that may be distributed under this Award if that number of Shares had been issued and outstanding and entitled to the dividend or distribution. As any Units vest under this Award, the phantom dividends credited to the book account that are attributable to the Shares issuable with respect to such Units will vest and be distributed to the Employee (in the form in which the actual dividend or distribution was paid to shareholders or in such other form as the Administrator deems appropriate under the circumstances) concurrently with the issuance of the Shares resulting from the Unit vesting. Any such distribution is subject to the Company's collection of withholding taxes applicable to the distribution.

If fewer than all of the Performance-Vested Shares are earned as a result of the application of the vesting requirements or the forfeiture provisions of this Agreement or the Program, then the phantom dividends attributable to the unearned Shares will be cancelled and the Employee will cease to have any right or entitlement to receive any distribution or other amount with respect to such cancelled phantom dividends.

No phantom dividends will be paid or payable to or for the benefit of the Employee with respect to dividends or distributions for which the record date occurs on or after the date the Employee has forfeited the Units, or the date the Restrictions on the Units have lapsed. For purposes of compliance with the requirements of Code Section 409A, to the extent applicable, the specified date for payment of any phantom dividend to which the Employee is entitled under this Section 2 is the calendar year in which the corresponding Shares vest and are distributed to the Employee. The Employee has no right to determine the year in which phantom dividends will be paid.

3. **Restrictions.** The Units (encompassing all of the Performance-Vested Shares) are subject to the forfeiture provisions in Sections 6 and 7 below. Shares are not earned and may not be sold, exchanged, assigned, transferred, pledged or otherwise disposed of (collectively, the "Restrictions") until an event or combination of events described in subsections 4(a), (b), (c) or (d) or Section 5 occurs.
4. **Lapse of Restrictions.** If the Company's 2016 return on equity (as defined and approved by the Committee) is a minimum of 18 percent, the number of Shares that become issuable under this Award, as set forth in this Section 4 and subject to the provisions of Sections 5, 6 and 7 below, will be calculated based on the extent to which the Performance Vesting Requirements described in the attached Schedule are achieved. If the Company's 2016 return on equity is less than 18 percent, no Shares will become issuable under the Award. The Committee may equitably adjust the Performance Vesting Requirements described in the attached Schedule in recognition of unusual or non-recurring events affecting the Company or any Subsidiary or the financial statements of the Company or any Subsidiary, in response to changes in applicable laws or regulations, or to account for items of gain, loss or expense determined to be unusual in nature or

5

infrequent in occurrence or related to the acquisition or disposal of a business or assets or related to a change in accounting principles.

- (a) **Performance.** If the Employee remains employed with the Company or its Subsidiaries and has not experienced a Termination that triggers forfeiture as of the applicable vesting date specified below:
- (i) the Restrictions on up to one-third of the total number of Units may lapse on «**VESTING DATE 1**», as determined in accordance with the Schedule;
 - (ii) the Restrictions on up to an additional one-third of the total number of Units may lapse on «**VESTING DATE 2**», as determined in accordance with the Schedule; and
 - (iii) the Restrictions on up to an additional one-third of the total number of Units may lapse on «**VESTING DATE 3**», as determined in accordance with the Schedule.
- (b) **Retirement.** The Restrictions will continue to apply in the event of the Employee's Termination due to Retirement, but may lapse thereafter in accordance with the provisions of subsection 4(a) above, in which case any Units not previously settled on a Delivery Date will be settled in the form of Shares on the Delivery Date(s) set forth in subsection 4(a) above occurring after the date of such Termination due to Retirement.

- (c) **Death.** The Restrictions will lapse on the date of the Employee's Termination due to death, and any Units not previously settled on a Delivery Date will be settled (for the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution) in the form of Shares as soon as administratively possible after, and effective as of, the date of Termination due to death. The extent to which the Restrictions lapse, and the number of Shares to be delivered as a result, will be determined as follows:
- (i) For any Performance Period that has begun but has not been completed as of the date of Termination due to death, the number of Shares to be delivered with respect to the applicable Award tranche will be determined based on the greater of (A) performance through the date of Termination measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before the date of Termination, and (B) the target vesting level for the applicable Award tranche.
 - (ii) For any Performance Period that has not yet begun as of the date of Termination due to death, the number of Shares to be delivered will be determined using the target vesting level for the applicable Award tranche(s).
- (d) **Disability.** The Restrictions will lapse on the date of the Employee's Termination due to Disability, and any Units not previously settled on a Delivery Date will be settled in the form of Shares as soon as administratively possible after, and effective as of, the date of Termination due to Disability. The extent to which the Restrictions lapse, and the number of Shares to be delivered as a result, will be determined as follows:

6

- (i) For any Performance Period that has begun but has not been completed as of the date of Termination due to Disability, the number of Shares to be delivered with respect to the applicable Award tranche will be determined based on the greater of (A) performance through the date of Termination measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before the date of Termination, and (B) the target vesting level for the applicable Award tranche.
- (ii) For any Performance Period that has not yet begun as of the date of Termination due to Disability, the number of Shares to be delivered will be determined using the target vesting level for the applicable Award tranche(s).

5. **Change in Control.** In the event of a Change in Control, the entity surviving such Change in Control or the ultimate parent thereof (referred to herein as the "*Surviving Entity*") may assume, convert or replace this Award with an award of at least equal value and terms and conditions not less favorable than the terms and conditions provided in this Agreement, in which case the new award will vest according to the terms of the applicable award agreement. If the Surviving Entity does not assume, convert or replace this Award, the Restrictions will lapse on the date of the Change in Control, as described below.

If the Surviving Entity does assume, convert or replace this Award, then in the event the Employee's Termination (a) occurs within the time period beginning six months immediately before a Change in Control and ending two years immediately following such Change in Control, and (b) was initiated by the Company (or the Surviving Entity) for a reason other than Cause or was initiated by the Employee for Good Reason, the Restrictions will lapse on the later of the date of the Change in Control and the date of the Employee's Termination (referred to herein as the "*Applicable Lapse Date*").

The extent to which the Restrictions lapse, and the number of Shares to be delivered as a result, will be determined as follows:

- (i) For any Performance Period that has begun but has not been completed as of the Applicable Lapse Date, the number of Shares to be delivered with respect to the applicable Award tranche will be determined based on the greatest of: (A) performance through the date of the Change in Control measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before the date of the Change in Control; (B) performance through the date of the Termination measured against the Performance Vesting Requirements set forth in the Schedule using the most recent earnings information released before the date of the Termination; and (C) the target vesting level for the applicable Award tranche.
- (ii) For any Performance Period that has not yet begun as of the Applicable Lapse Date, the number of Shares to be delivered will be determined using the target vesting level for the applicable Award tranche(s).

The provisions of this Section 5 supersede Section 13(a)(iii), (iv) and (v) of the Plan.

7

6. **Effect of Certain Bad Acts.** Any Units not previously settled will be cancelled and forfeited immediately if the Employee engages in activity that constitutes Cause, as determined in the sole opinion and discretion of the Committee or its delegate, whether or not the Employee experiences a Termination or remains employed with the Company or a Subsidiary.

7. **Forfeiture of Units.** In the event of the Employee's Termination for any reason other than those set forth in subsection 4(b), (c) or (d) or Section 5, any Units with respect to which Restrictions have not lapsed as of the date of Termination will be forfeited without consideration to the Employee or the Employee's Representative. In the event that the Employee is terminated by the Company other than for Cause and in a situation not covered by Section 5, the Company may, in its sole discretion, cause some or all of the Units to continue to be subject to the Restrictions, provided such Restrictions may lapse thereafter in accordance with the provisions of subsection 4(a), in which case such Units will be settled in the form of Shares on the Delivery Date(s) set forth in subsection 4(a) above

as if the Employee had remained employed on such dates. In accepting this Award, the Employee acknowledges that in the event of Termination (whether or not in breach of local labor laws), the Employee's right to vest in the Units, if any, will cease and will not be extended by any notice period mandated under local law (e.g., active employment does not include a period of "garden leave" or similar period pursuant to local law) and that the Company shall have the exclusive discretion to determine when Termination occurs.

8. **Withholding Taxes.** To the extent permitted under applicable law and by the Company, the Employee may satisfy any federal, state, local or other applicable taxes arising from the grant of the Award, the lapse of Restrictions or the delivery of Shares pursuant to this Agreement by:

- (a) tendering a cash payment;
- (b) having the Company withhold Shares from the Shares to be delivered to satisfy the applicable withholding tax;
- (c) tendering Shares received in connection with the Award back to the Company; or
- (d) delivering other previously acquired Shares having a Fair Market Value approximately equal to the amount to be withheld.

The Company shall have the right and is hereby authorized to withhold from the Shares deliverable to the Employee pursuant to this Agreement or (to the extent permitted by applicable law, including without limitation Code Section 409A) from any other compensation or other amount owing to the Employee, such amount as may be necessary in the opinion of the Company to satisfy all such taxes, requirements and withholding obligations. If the Company withholds for tax purposes from the Shares otherwise to be delivered to the Employee, the Employee is deemed to have been issued the full number of Shares underlying the Award, subject to the Restrictions set forth in this Agreement.

9. **No Right to Continued Employment.** This Agreement and the Employee's participation in the Program do not and shall not be interpreted to:

- (a) form an employment contract or relationship with the Company or its Subsidiaries;

8

-
- (b) confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries; or
 - (c) interfere with the ability of the Company or its Subsidiaries to terminate the Employee's employment at any time.

10. **Nature of Grant.** In accepting this Award, the Employee acknowledges that:

- (a) The Program is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time;
- (b) This Award is a one-time benefit and does not create any contractual or other right to receive future grants of Units, benefits in lieu of Units, or other Program Benefits in the future, even if Units have been granted repeatedly in the past;
- (c) All decisions with respect to future Unit grants, if any, and their terms and conditions, will be made by the Company, in its sole discretion;
- (d) Nothing contained in this Agreement is intended to create or enlarge any other contractual obligations between the Company and the Employee;
- (e) The Employee is voluntarily participating in the Program;
- (f) The Units and Shares subject to the Units are:
 - (i) extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or its Subsidiaries, and are outside the scope of the Employee's employment contract, if any;
 - (ii) not intended to replace any pension rights or compensation;
 - (iii) not part of the Employee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits, or similar payments and in no event should they be considered as compensation for, or relating in any way to, past services for the Company or any of its Subsidiaries;
- (g) The future value of the Shares underlying the Units is unknown and cannot be predicted with certainty;
- (h) In consideration of the Award, no claim or entitlement to compensation or damages shall arise from the Units resulting from Termination (for any reason whatsoever) and the Employee irrevocably releases the Company and its Subsidiaries from any such claim that may arise; if any such claim is found by a court of competent jurisdiction to have arisen, then, by signing or electronically accepting this Agreement, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim;
- (i) The Units and the Benefits under the Program, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability; and
- (j) Neither the Company nor any of its Subsidiaries shall be liable for any change in value of the Units, the amount realized upon settlement of the Units or the amount realized upon a

9

subsequent sale of any Shares acquired upon settlement of the Units, resulting from any fluctuation of the United States Dollar/local currency foreign exchange rate.

11. **Data Privacy.**

- (a) Pursuant to applicable personal data protection laws, the collection, processing and transfer of the Employee's personal Data is necessary for the Company's administration of the Program and the Employee's participation in the Program. The Employee's denial and/or objection to the collection, processing and transfer of personal Data may affect his or her ability to participate in the Program. As such (where required under applicable law), the Employee:
- (i) voluntarily acknowledges, consents and agrees to the collection, use, processing and transfer of personal Data as described herein; and
 - (ii) authorizes Data recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Employee's participation in the Program, including any requisite transfer of such Data as may be required for the administration of the Program and/or the subsequent holding of Shares on the Employee's behalf to a broker or other third party with whom the Employee may elect to deposit any Shares acquired pursuant to the Program.
- (b) Data may be provided by the Employee or collected, where lawful, from third parties, and the Company and the Subsidiary that employs the Employee (if applicable) will process the Data for the exclusive purpose of implementing, administering and managing the Employee's participation in the Program. Data processing will take place through electronic and non-electronic means according to logics and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Employee's country of residence. Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Program and for the Employee's participation in the Program.
- (c) The Company and the Subsidiary that employs the Employee (if applicable) will transfer Data as necessary for the purpose of implementation, administration and management of the Employee's participation in the Program, and the Company and the Subsidiary that employs the Employee (if applicable) may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Program. These recipients may be located throughout the world.
- (d) The Employee may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to:
- (i) obtain confirmation as to the existence of the Data;
 - (ii) verify the content, origin and accuracy of the Data;

10

-
- (iii) request the integration, update, amendment, deletion or blockage (for breach of applicable laws) of the Data; and
 - (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Program and the Employee's participation in the Program.

The Employee may seek to exercise these rights by contacting his or her local human resources manager.

12. **Form of Payment.** The Company may, in its sole discretion, settle the Employee's Units in the form of a cash payment to the extent settlement in Shares: (a) is prohibited under local law; (b) would require the Employee, the Company and/or its Subsidiaries to obtain the approval of any governmental and/or regulatory body in the Employee's country; (c) would result in adverse tax consequences for the Employee or the Company; or (d) is administratively burdensome. Alternatively, the Company may, in its sole discretion, settle the Employee's Units in the form of Shares but require the Employee to sell such Shares immediately or within a specified period of time following the Employee's Termination (in which case, this Agreement shall give the Company the authority to issue sales instructions on the Employee's behalf).

13. **Private Placement.** This Award is not intended to be a public offering of securities in the Employee's country. The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and this Award is not subject to the supervision of the local securities authorities.

14. **Exchange Controls.** As a condition to this Award, the Employee agrees to comply with any applicable foreign exchange rules and regulations.

15. **Compliance with Applicable Laws and Regulations.**

- (a) The Company shall not be required to issue or deliver any Shares pursuant to this Agreement pending compliance with all applicable federal and state securities and other laws (including any registration requirements or tax withholding requirements)

and compliance with the rules and practices of any stock exchange upon which the Company's Shares are listed.

- (b) Regardless of any action the Company or its Subsidiaries take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Employee's participation in the Program and legally applicable to the Employee or deemed by the Company or its Subsidiaries to be an appropriate charge to the Employee even if technically due by the Company or its Subsidiaries ("*Tax-Related Items*"), the Employee acknowledges that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or its Subsidiaries. The Employee further acknowledges that the Company and/or its Subsidiaries: (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the

11

Units, including, but not limited to, the grant, lapse of Restrictions or settlement of the Units, the issuance of Shares upon payment of the Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends and/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 the Employee's liability for Tax-Related Items or achieve any particular tax result. If the Employee has become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable event, the Employee acknowledges that the Company and/or its Subsidiaries may be required to withhold or account for Tax-Related Items in more than one jurisdiction. If the Employee relocates to another country, the Company may establish special or alternative terms and conditions as necessary or advisable to comply with local laws, rules or regulations, to facilitate the operation and administration of the Award and the Program and/or to accommodate the Employee's relocation.

- (c) The Employee's country of residence may have insider trading and/or market abuse laws that may affect the Employee's ability to acquire or sell Shares under the Program during such times the Employee is considered to have "inside information" (as defined under the laws in the Employee's country). These laws may be the same or different from any Company insider trading policy. The Employee acknowledges that it is the Employee's responsibility to be informed of and compliant with such regulations, and the Employee is advised to speak to the Employee's personal advisor on this matter.

16. **Code Section 409A.** Payments made pursuant to this Agreement are intended to be exempt from or otherwise to comply with the provisions of Code Section 409A to the extent applicable. The Program and this Agreement shall be administered and interpreted in a manner consistent with this intent. If the Company determines that any payments under this Agreement are subject to Code Section 409A and this Agreement fails to comply with that section's requirements, the Company may, at the Company's sole discretion, and without the Employee's consent, amend this Agreement to cause it to comply with Code Section 409A or otherwise be exempt from Code Section 409A.

To the extent required to avoid accelerated taxation and/or tax penalties under Code Section 409A and applicable guidance issued thereunder, the Employee shall not be deemed to have had a Termination unless the Employee has incurred a "separation from service" as defined in Treasury Regulation §1.409A-1(h), and amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Employee's Termination (including Retirement) shall instead be paid on the first business day after the date that is six months following the Employee's Termination (or upon the Employee's death, if earlier). For purposes of Code Section 409A, to the extent applicable: (a) all payments provided hereunder shall be treated as a right to a series of separate payments and each separately identified amount to which the Employee is entitled under this Agreement shall be treated as a separate payment; (b) the term "as soon as administratively possible" means a period of time that in no event will extend beyond the later of the end of the Employee's taxable year in which Termination or Disability (as applicable) occurs or the fifteenth day of the third calendar month following Termination or Disability (as applicable); and (c) the date of the Employee's Disability shall be determined by the Company in its sole discretion.

12

Although this Agreement and the payments provided hereunder are intended to be exempt from or to otherwise comply with the requirements of Code Section 409A, the Company does not represent or warrant that this Agreement or the payments provided hereunder will comply with Code Section 409A or any other provision of federal, state, local, or non-United States law. None of the Company, its Subsidiaries, or their respective directors, officers, employees or advisors shall be liable to the Employee (or any other individual claiming a benefit through the Employee) for any tax, interest, or penalties the Employee may owe as a result of compensation paid under this Agreement, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect the Employee from the obligation to pay any taxes pursuant to Code Section 409A.

17. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Award, the Employee's participation in the Program or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding participation in the Program before taking any action related to the Program.

18. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on the Employee's participation in the Program, on the Units and on any Shares acquired under the Program, to the extent the Company or any Subsidiary determines it is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Units and the Program, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing. The Employee agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in the

Employee's country. In addition, the Employee agrees to take any and all actions as may be required to comply with the Employee's personal obligations under local laws, rules and regulations in the Employee's country.

- 19. **Determinations.** Each decision, determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Company, the Committee or any delegate of the Committee shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, the Company, the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
- 20. **Electronic Delivery.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Program by electronic means. The Employee hereby consents to receive such documents by electronic delivery and agrees to participate in the Program through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.
- 21. **Addendum.** This Award shall be subject to any special terms and conditions set forth in any Addendum to this Agreement for the Employee's country. Moreover, if the Employee relocates to one of the countries included in the Addendum, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of

such terms and conditions is necessary or advisable in order to comply with local laws, rules and/or regulations or facilitate the operation and administration of the Units and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation). The Addendum constitutes part of this Agreement.

- 22. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law. To the extent a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.
- 23. **Entire Agreement.** This Agreement and the Program constitute the entire agreement between the Employee and the Company regarding the Award and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the Award. Except as expressly set forth herein, this Agreement (and any provision of this Agreement) may not be modified, changed, clarified, or interpreted by the parties, except in a writing specifying the modification, change, clarification, or interpretation, and signed by a duly authorized Company officer.
- 24. **Succession.** This Agreement shall be binding upon and operate for the benefit of the Company and its successors and assigns, and the Employee, the Employee's Representative, and the person or persons to whom rights under the Award have passed by will or the laws of descent or distribution.
- 25. **Language.** If the Employee has 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 is different than the English version, the English version will control.
- 26. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any state's conflict of laws principles.

* * *

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer as of the grant date above set forth.

ABBVIE INC.

By _____

Title _____

SCHEDULE

PERFORMANCE PERIODS AND PERFORMANCE VESTING REQUIREMENTS

Any capitalized term used but not defined in this Schedule has the meaning set forth in the Agreement or the Program. This Schedule is subject to, and is to be interpreted in combination with, all of the terms and conditions of the Agreement and the Program.

Award Tranches and Performance Periods

The Award is subject to vesting in one-third increments over three years with each vesting tranche tied to the Company's return on equity ("ROE") performance for the applicable year (2016, 2017, or 2018), as described in the Agreement and the Performance Vesting Requirements section below. The vesting tranches and corresponding Performance Periods are as follows:

| Vesting Tranche | Units Subject to Vesting | Performance Period |
|------------------------|---------------------------------|-----------------------------|
| Tranche 1 | 1/3 of Units | January 1-December 31, 2016 |
| Tranche 2 | 1/3 of Units | January 1-December 31, 2017 |
| Tranche 3 | 1/3 of Units | January 1-December 31, 2018 |

Performance Vesting Requirements

The vesting for each tranche will be determined based on the Company's ROE for the applicable Performance Period relative to the ROE for that period of the companies (other than the Company) that were constituents of either the S&P Pharmaceutical, Biotech, and Life Science Index or the NYSE Arca Pharmaceutical Index on January 1, 2016 and on the last day of the applicable Performance Period (the "Index Companies").

Within sixty-five (65) days after the end of each Performance Period, the Committee will determine and certify the Company's relative ROE percentile rank for the applicable Performance Period. For purposes of determining Performance Period ROE results, ROE means non-GAAP (or equivalent) ROE measured using the annual results disclosed in each company's earnings release issued most recently prior to the Performance Determination Date. If an Index Company has not issued its annual earnings release prior to the Performance Determination Date, then its results shall be based on the most currently available four quarters of financial information.

The Company's relative ROE percentile rank for the applicable Performance Period determines the vesting percentage for the Units covered by the applicable tranche, such that:

- a. A ranking at or above the 90th percentile results in vesting at 150% of target level;
- b. A ranking from the 75th percentile up to the 90th percentile results in vesting at target level;
- c. A ranking from the 50th percentile up to the 75th percentile results in vesting at 50% of target level; and
- d. A ranking below the 50th percentile results in 0% vesting.

Sched-1

The vesting percentage derived from the ranking determination will be multiplied by the number of Units covered by the applicable tranche, yielding the number of Shares deliverable under Section 4 of the Agreement as a result of the application of the Performance Vesting Requirements for the Performance Period.

Sched-2

ADDENDUM

In addition to the terms and conditions set forth in the Agreement, the Award is subject to the following terms and conditions. If the Employee is employed in a country identified in this Addendum, the additional terms and conditions for such country will apply. If the Employee relocates to one of the countries identified in this Addendum, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable to comply with local laws, rules and/or regulations or to facilitate the operation and administration of the Units and the Program (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Employee's relocation).

All defined terms contained in this Addendum shall have the same meaning as set forth in the Program.

ALGERIA

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

AUSTRALIA

1. **Breach of Law.** Notwithstanding anything to the contrary in the Agreement or the Program, the Employee will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Program if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits.

2. **Australian Offer Document.** In addition to the Agreement and the Program, the Employee must review the Australian Offer Document for additional important information pertaining to the Award. This document can be accessed via the UBS website at www.ubs.com/onesource/abbv. By accepting the Award, the Employee acknowledges and confirms that the Employee has reviewed the Australian Offer Document.

BAHRAIN

Securities Notification. This Agreement does not constitute advertising or an offering of securities in Bahrain, nor does it constitute an allotment of securities in Bahrain. Any Shares issued pursuant to the Units under the Plan shall be deposited into a brokerage account in the United States. In no event will Shares be issued or delivered in Bahrain. The issuance of Shares pursuant to the Units described herein has not and will not be registered in Bahrain and hence, the Shares described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Employee may not make any public advertising or announcements regarding the Units or Shares in Bahrain, promote these Shares to legal entities or individuals in Bahrain, or sell Shares directly to other legal entities or individuals in Bahrain. The Employee acknowledges and agrees that Shares may only be sold outside of Bahrain and on a stock exchange on which AbbVie is traded.

BRAZIL

Labor Law Acknowledgment. The Employee agrees, for all legal purposes, (i) the benefits provided under the Agreement and the Program are the result of commercial transactions unrelated to the Employee's employment; (ii) the Agreement and the Program are not a part of the terms and conditions of the Employee's employment; and (iii) the income from the Units, if any, is not part of the Employee's remuneration from employment.

1

CANADA

1. **Settlement in Shares.** Notwithstanding anything to the contrary in the Agreement, Addendum or the Plan, the Employee's Award shall be settled only in Shares (and may not be settled in cash).

2. **English Language.** The parties to the Agreement acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. *Les parties reconnaissent avoir exigé la rédaction en anglais de la présente convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

CHILE

Private Placement. The following provision shall replace Section 13 of the Agreement:

The grant of the Units hereunder is not intended to be a public offering of securities in Chile but instead is intended to be a private placement.

- a) The starting date of the offer will be the Grant Date (as defined in the Agreement), and this offer conforms to General Ruling no. 336 of the Chilean Superintendence of Securities and Insurance;
- b) The offer deals with securities not registered in the registry of securities or in the registry of foreign securities of the Chilean Superintendence of Securities and Insurance, and therefore such securities are not subject to its oversight;
- c) The issuer is not obligated to provide public information in Chile regarding the foreign securities, as such securities are not registered with the Chilean Superintendence of Securities and Insurance; and
- d) The foreign securities shall not be subject to public offering as long as they are not registered with the corresponding registry of securities in Chile.
 - a) *La fecha de inicio de la oferta será el de la fecha de otorgamiento (o "Grant Date", según este término se define en el documento denominado "Agreement") y esta oferta se acoge a la norma de Carácter General n° 336 de la Superintendencia de Valores y Seguros Chilena;*
 - b) *La oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la Superintendencia de Valores y Seguros Chilena, por lo que tales valores no están sujetos a la fiscalización de ésta;*
 - c) *Por tratar de valores no inscritos no existe la obligación por parte del emisor de entregar en Chile información pública respecto de esos valores; y*
 - d) *Esos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el registro de valores correspondiente.*

CHINA

Foreign Exchange Control Laws. The following provisions shall govern the Employee's participation in the Program if the Employee is a national of the People's Republic of China ("China") resident in mainland China, or if determined to be necessary or appropriate by the Company in its sole discretion:

2

The Employee agrees to hold the Shares received upon settlement of the Units with the Company's designated broker. Upon a Termination, the Employee shall be required to sell all Shares issued pursuant to the Units within 180 days (or such shorter period as may be required by the State Administration of Foreign Exchange or the Company) of the Termination date and repatriate the sales proceeds to China in the manner

designated by the Company. For purposes of the foregoing, the Company shall establish procedures for effectuating the forced sale of the Shares (including procedures whereby the Company may issue sell instructions on behalf of the Employee), and the Employee hereby agrees to comply with such procedures and take any and all actions as the Company determines, in its sole discretion, are necessary or advisable for purposes of complying with local laws, rules and regulations in China.

The Employee understands and agrees that the repatriation of dividends and sales proceeds may need to be effected through a special exchange control account established by the Company or its Subsidiaries, and the Employee hereby consents and agrees that dividends issued on Shares and sales proceeds from the sale of Shares acquired under the Program may be transferred to such account by the Company on the Employee's behalf prior to being delivered to the Employee. Dividends and/or sales proceeds may be paid to the Employee in U.S. dollars or local currency at the Company's discretion. If dividends and/or sales proceeds are paid to the Employee in U.S. dollars, the Employee understands that the Employee will be required to set up a U.S. dollar bank account in China so that the dividends or proceeds may be deposited into this account. If dividends and/or sales proceeds are paid to the Employee in local currency, the Employee acknowledges that the Company is under no obligation to secure any particular exchange conversion rate and that the Company may face delays in converting the dividends and/or proceeds to local currency due to exchange control restrictions. The Employee agrees to bear any currency fluctuation risk between the time dividends are issued or Shares are sold and the net proceeds are converted into local currency and distributed to the Employee. The Employee further agrees to comply with any other requirements that may be imposed by the Company or its Subsidiaries in China in the future in order to facilitate compliance with exchange control requirements in China. The Employee acknowledges and agrees that the processes and requirements set forth herein shall continue to apply following the Employee's Termination.

Neither the Company nor any of its Subsidiaries shall be liable for any costs, fees, lost interest or dividends or other losses the Employee may incur or suffer resulting from the enforcement of the terms of this Addendum or otherwise from the Company's operation and enforcement of the Program, the Agreement and the Units in accordance with Chinese law including, without limitation, any applicable State Administration of Foreign Exchange rules, regulations and requirements.

DENMARK

Treatment of Units upon Termination. Notwithstanding any provisions in the Agreement to the contrary, if the Employee is determined to be an "Employee," as defined in section 2 of the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships (the "Stock Option Act"), the treatment of the Units upon Termination shall be governed by Sections 4 and 5 of the Stock Option Act. However, if the provisions in the Agreement or the Program governing the treatment of the Units upon a Termination are more favorable, the provisions of the Agreement or the Program will govern. The Employee acknowledges having received an "Employer Information Statement" in Danish.

FINLAND

Withholding of Tax-Related Items. Notwithstanding Section 8 of the Agreement, if the Employee is a local national of Finland, any Tax-Related Items shall be withheld only in cash from the Employee's regular salary/wages or other amounts payable to the Employee in cash, or such other withholding methods as may be permitted under the Program and allowed under local law.

FRANCE

1. Nature of the Award. The Units are not granted under the French specific regime provided by Articles L225-197-1 and seq. of the French commercial code.

2. English Language. The parties to the Agreement acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. *Les parties reconnaissent avoir exigé la rédaction en anglais de la présente convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

HONG KONG

1. Settlement in Shares. Notwithstanding anything to the contrary in the Agreement, Addendum or the Program, the Award shall be settled only in Shares (and may not be settled in cash).

2. Lapse of Restrictions. If, for any reason, Shares are issued to the Employee within six months of the Grant Date, the Employee agrees that he or she will not sell or otherwise dispose of any such Shares prior to the six-month anniversary of the Grant Date.

3. IMPORTANT NOTICE. WARNING: The contents of the Agreement, the Addendum, the Program, and all other materials pertaining to the Units and/or the Program have not been reviewed by any regulatory authority in Hong Kong. The Employee is hereby advised to exercise caution in relation to the offer thereunder. If the Employee has any doubts about any of the contents of the aforesaid materials, the Employee should obtain independent professional advice.

4. Wages. The Units and Shares subject to the Units do not form part of the Employee's wages for the purposes of calculating any statutory or contractual payments under Hong Kong law.

5. Nature of the Program. The Company specifically intends that the Program will not be treated as an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO"). To the extent any court, tribunal or legal/regulatory body in Hong Kong determines that the Program constitutes an occupational retirement scheme for the purposes of ORSO, the grant of the Units shall be null and void.

ISRAEL

Indemnification for Tax Liabilities. As a condition of the grant of Units, the Employee expressly consents and agrees to indemnify the Company and/or its Subsidiaries and hold them harmless from any and all liability attributable to taxes, interest or penalties thereon, including without limitation, liabilities relating to the necessity to withhold any taxes from the settlement of the Units or any other payments made to the Employee pursuant to this Award.

MEXICO

1. **Commercial Relationship.** The Employee expressly acknowledges that the Employee's participation in the Program and the Company's grant of the Award does not constitute an employment relationship between the Employee and the Company. The Employee has been granted the Award as a consequence of the commercial relationship between the Company and the Subsidiary in Mexico that employs the Employee, and the Company's Subsidiary in Mexico is the Employee's sole employer. Based on the foregoing: (a) the Employee expressly acknowledges that the Program and the benefits derived from participation in the Program do not establish any rights between the Employee and the

4

Subsidiary in Mexico that employs the Employee; (b) the Program and the benefits derived from participation in the Program are not part of the employment conditions and/or benefits provided by the Subsidiary in Mexico that employs the Employee; and (c) any modifications or amendments of the Program or benefits granted thereunder by the Company, or a termination of the Program by the Company, shall not constitute a change or impairment of the terms and conditions of the Employee's employment with the Subsidiary in Mexico that employs the Employee.

2. **Extraordinary Item of Compensation.** The Employee expressly recognizes and acknowledges that the Employee's participation in the Program is a result of the discretionary and unilateral decision of the Company, as well as the Employee's free and voluntary decision to participate in the Program in accordance with the terms and conditions of the Program, the Agreement and this Addendum. As such, the Employee acknowledges and agrees that the Company, in its sole discretion, may amend and/or discontinue the Employee's participation in the Program at any time and without any liability. The value of the Units is an extraordinary item of compensation outside the scope of the Employee's employment contract, if any. The Units are not part of the Employee's regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Company's Subsidiary in Mexico that employs the Employee.

MOROCCO

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

NETHERLANDS

Waiver of Termination Rights. The Employee waives any and all rights to compensation or damages as a result of a Termination, insofar as those rights result or may result from: (a) the loss or diminution in value of such rights or entitlements under the Program; or (b) the Employee ceasing to have rights, or ceasing to be entitled to any Awards under the Program as a result of such Termination.

ROMANIA

1. **Termination.** A Termination shall include the situation where the Employee's employment contract is terminated by operation of law on the date the Employee reaches the standard retirement age and has completed the minimum contribution record for receipt of state retirement pension or the relevant authorities award the Employee an early-retirement pension of any type.

2. **English Language.** The Employee hereby expressly agrees that this Agreement, the Program as well as all documents, notices and proceedings entered into, relating directly or indirectly hereto, be drawn up or communicated only in the English language. **Angajatul consimte în mod expres prin prezentul ca acest Contract, Programul precum și orice alte documente, notificări, înștiințări legate direct sau indirect de acest Contract să fie redactate sau efectuate doar în limba engleză.**

RUSSIA

1. **Sale or Transfer of Shares.** Notwithstanding anything to the contrary in the Program or the Agreement, the Employee shall not be permitted to sell or otherwise dispose of the Shares acquired pursuant to the Award in Russia. The Employee may sell the Shares only through a broker established and operating outside Russia.

5

2. **Repatriation Requirements.** The Employee agrees to promptly repatriate proceeds resulting from the sale of Shares acquired under the Program to a foreign currency account at an authorized bank in Russia if legally required at the time Shares are sold and to comply with all applicable local foreign exchange rules and regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws.

SINGAPORE

Qualifying Person Exemption. The grant of the Award under the Program is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (the "SFA"). The Program has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore and is not regulated by any financial supervisory authority pursuant to any legislation in Singapore. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. The

Employee should note that, as a result, the Award is subject to section 257 of the SFA and the Employee will not be able to make: (a) any subsequent sale of the Shares underlying the Award in Singapore; or (b) any offer of such subsequent sale of the Shares subject to the Award in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA.

SOUTH AFRICA

1. Withholding Taxes. The following provision supplements Section 8 of the Agreement:

By accepting the Award, the Employee agrees to notify the Company's local affiliate in South Africa that employs the Employee (the "Employer") of the amount of any gain realized upon vesting of the Units. If the Employee fails to advise the Employer of the gain realized upon vesting of the Units, the Employee may be liable for a fine. The Employee will be responsible for paying any difference between the actual tax liability and the amount withheld.

2. Exchange Control Obligations. The Employee is solely responsible for complying with applicable exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa. As the Exchange Control Regulations change frequently and without notice, the Employee should consult the Employee's legal advisor prior to the acquisition or sale of Shares under the Program to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws, rules or regulations.

3. Securities Law Notice. In compliance with South African securities laws, the Employee acknowledges that the documents listed below are available for review at the web addresses listed below:

- a. AbbVie Inc.'s most recent Annual Report (Form 10-K) - <http://www.sec.gov/Archives/edgar/data/1551152/000104746916010239/a2227341z10-k.htm>.
- b. AbbVie 2013 Incentive Stock Program Prospectus - This document can be accessed in the library section of the UBS website at www.ubs.com/onesource/abby.

The Employee understands that a copy of the above documents will be sent to the Employee free of charge on written request to: Director, Equity Programs, AbbVie Inc., Dept. V58G, Bldg. AP34-2, 1 North Waukegan Road, North Chicago, IL 60064, USA.

The Employee is advised to carefully read the materials provided before making a decision whether to participate in the Program and to contact the Employee's tax advisor for specific information concerning the Employee's personal tax situation with regard to Program participation.

SPAIN

1. Acknowledgement of Discretionary Nature of the Program; No Vested Rights

By accepting the Award, the Employee consents to participation in the Program and acknowledges receipt of a copy of the Program.

The Employee understands that the Company has unilaterally, gratuitously and in its sole discretion granted Units under the Program to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, the Employee understands that the Units are granted on the assumption and condition that the Units and the Shares acquired upon settlement of the Units shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Employee understands that this grant would not be made to the Employee but for the assumptions and conditions referenced above; thus, the Employee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason the Award shall be null and void.

The Employee understands and agrees that, as a condition of the Award, unless otherwise provided in Section 4 of the Agreement, any unvested Units as of the date the Employee ceases active employment will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of Termination. The Employee acknowledges that the Employee has read and specifically accepts the conditions referred to in the Agreement regarding the impact of a Termination on the Units.

2. Termination for Cause. Notwithstanding anything to the contrary in the Program or the Agreement, "Cause" shall be as defined as set forth in the Agreement, regardless of whether the Termination is considered a fair termination (i.e., "despido procedente") under Spanish legislation.

UKRAINE

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

UNITED KINGDOM

1. Withholding Taxes. The following provision supplements Section 8 of the Agreement.

If payment or withholding of the income tax due in connection with the Award is not made within 90 days after the end of the U.K. tax year in which the event giving rise to the income tax liability occurred or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the “*Due Date*”), the amount of any uncollected income tax shall constitute a loan owed by the Employee to the Subsidiary in the United Kingdom that employs the Employee (the “*Employer*”), effective as of the Due Date. The Employee agrees that the loan will bear interest at the then-current official rate of Her Majesty’s Revenue & Customs (“*HMRC*”), it shall be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in Section 8 of the Agreement. Notwithstanding the foregoing, if the Employee is a director or executive

officer of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), he or she shall not be eligible for a loan from the Company to cover the income tax liability. In the event that the Employee is a director or executive officer and the income tax is not collected from or paid by him or her by the Due Date, the amount of any uncollected income tax may constitute a benefit to the Employee on which additional income tax and national insurance contributions (“*NICs*”) will be payable. The Employee will be responsible for paying and reporting any income tax due on this additional benefit directly to HMRC under the self-assessment regime, and for reimbursing the Company or the Employer (as applicable) the value of any employee NICs due on this additional benefit.

2. **Exclusion of Claim.** The Employee acknowledges and agrees that the Employee will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Employee’s ceasing to have rights under or to be entitled to the Units, whether or not as a result of Termination (whether the Termination is in breach of contract or otherwise), or from the loss or diminution in value of the Units. Upon the grant of the Award, the Employee shall be deemed to have waived irrevocably any such entitlement.

VIETNAM

Settlement in Cash. Notwithstanding Section 4 of the Agreement or any other provision in the Agreement to the contrary, pursuant to Section 12 of the Agreement, the Units will be settled in the form of a cash payment, except as otherwise determined by the Company.

RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth AbbVie's historical ratios of earnings to fixed charges for the periods indicated. This information should be read in conjunction with the financial statements and accompanying notes included under Item 1, "Financial Statements and Supplementary Data" and Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations". This information should also be read in conjunction with AbbVie's consolidated financial statements and accompanying notes included in its Annual Report on Form 10-K for the fiscal year ended December 31, 2015. For further information, see Exhibit 12.2 entitled "Computation of Ratio of Earnings to Fixed Charges".

| | Three months ended March 31, | Year ended December 31, | | | | |
|------------------------------------|------------------------------------|----------------------------|------|------|------|-------|
| | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 |
| Ratio of earnings to fixed charges | 8.7 | 8.0 | 6.0 | 16.6 | 41.3 | 132.0 |

AbbVie Inc.
Computation of Ratio of Earnings to Fixed Charges
(unaudited)

| (in millions, except for ratio) | Three months ended March 31, 2016 | Year ended December 31, 2015 |
|--|--|---------------------------------------|
| Determination of earnings: | | |
| Earnings before income tax | \$1,776 | \$6,645 |
| Add (deduct): | | |
| Fixed charges | 231 | 923 |
| Interest capitalized during period (a) | (1) | (143) |
| Total earnings as defined | \$2,006 | \$7,425 |
| Fixed charges: | | |
| Interest expense | \$ 215 | \$ 860 |
| Capitalized interest | 4 | 14 |
| Rent expense (b) | 12 | 49 |
| Total fixed charges | \$ 231 | \$ 923 |
| Ratio of earnings to fixed charges | 8.7 | 8.0 |

(a) Interest capitalized during the period is deducted because fixed charges include all interest, whether capitalized or expensed. Only fixed charges that were deducted from income were included in the earnings computation.

(b) AbbVie considers one-third of rent expense to be a reasonable approximation of the interest factor in its leases.

Certification of Chief Executive Officer
Required by Rule 13a-14(a) (17 CFR 240.13a-14(a))

I, Richard A. Gonzalez, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AbbVie Inc.;
2. Based on my knowledge, this 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of AbbVie as of, and for, the periods presented in this report;
4. AbbVie's other certifying officer 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 AbbVie 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 AbbVie, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this 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 AbbVie'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 report based on such evaluation; and
 - d) Disclosed in this report any change in AbbVie's internal control over financial reporting that occurred during AbbVie's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, AbbVie's internal control over financial reporting; and
5. AbbVie's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to AbbVie's auditors and the audit committee of AbbVie's board of directors:
 - 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 AbbVie'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 AbbVie's internal control over financial reporting.

Date: May 6, 2016

/s/ Richard A. Gonzalez

Richard A. Gonzalez, Chairman of the Board
and Chief Executive Officer

Certification of Chief Financial Officer
Required by Rule 13a-14(a) (17 CFR 240.13a-14(a))

I, William J. Chase, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AbbVie Inc.;
2. Based on my knowledge, this 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of AbbVie as of, and for, the periods presented in this report;
4. AbbVie's other certifying officer 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 AbbVie 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 AbbVie, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this 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 AbbVie'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 report based on such evaluation; and
 - d) Disclosed in this report any change in AbbVie's internal control over financial reporting that occurred during AbbVie's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, AbbVie's internal control over financial reporting; and
5. AbbVie's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to AbbVie's auditors and the audit committee of AbbVie's board of directors:
 - 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 AbbVie'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 AbbVie's internal control over financial reporting.

Date: May 6, 2016

/s/ William J. Chase

William J. Chase, Executive Vice President,
Chief Financial Officer

**Certification Pursuant To
18 U.S.C. Section 1350
As Adopted Pursuant To
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of AbbVie Inc. (the "Company") on Form 10-Q for the period ended March 31, 2016 as filed with the Securities and Exchange Commission (the "Report"), I, Richard A. Gonzalez, Chairman of the Board and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Richard A. Gonzalez

Richard A. Gonzalez
Chairman of the Board and Chief Executive Officer
May 6, 2016

A signed original of this written statement required by Section 906 has been provided to AbbVie Inc. and will be retained by AbbVie Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

**Certification Pursuant To
18 U.S.C. Section 1350
As Adopted Pursuant To
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of AbbVie Inc. (the "Company") on Form 10-Q for the period ended March 31, 2016 as filed with the Securities and Exchange Commission (the "Report"), I, William J. Chase, Executive Vice President, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ William J. Chase

William J. Chase
Executive Vice President, Chief Financial Officer
May 6, 2016

A signed original of this written statement required by Section 906 has been provided to AbbVie Inc. and will be retained by AbbVie Inc. and furnished to the Securities and Exchange Commission or its staff upon request.
