

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of the earliest event reported): February 12, 2021

BECTON, DICKINSON AND COMPANY

(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction of incorporation)

001-04802
(Commission File Number)

22-0760120
(IRS Employer Identification No.)

1 Becton Drive
Franklin Lakes, New Jersey
(Address of principal executive offices)

07417-1880
(Zip Code)

(201) 847-6800
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common stock, par value \$1.00	BDX	New York Stock Exchange
Depository Shares, each representing a 1/20th interest in a share of 6.00% Mandatory Convertible Preferred Stock, Series B	BDXB	New York Stock Exchange
1.000% Notes due December 15, 2022	BDX22A	New York Stock Exchange
1.900% Notes due December 15, 2026	BDX26	New York Stock Exchange
1.401% Notes due May 24, 2023	BDX23A	New York Stock Exchange
3.020% Notes due May 24, 2025	BDX25	New York Stock Exchange
0.174% Notes due June 4, 2021	BDX/21	New York Stock Exchange
0.632% Notes due June 4, 2023	BDX/23A	New York Stock Exchange
1.208% Notes due June 4, 2026	BDX/26A	New York Stock Exchange
1.213% Notes due February 12, 2036	BDX/36	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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

Item 1.01. Entry into a Material Definitive Agreement

Notes Offering

On February 12, 2021, Becton Dickinson Euro Finance S.à r.l., a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg (“Becton Finance”) and an indirect, wholly-owned subsidiary of Becton, Dickinson and Company (“BD”), issued €600,000,000 aggregate principal amount of its 1.213% Notes due February 12, 2036 (the “Notes”) in an underwritten public offering.

Indenture and Supplemental Indenture

The Notes were issued pursuant to the indenture, dated May 17, 2019, among Becton Finance, as issuer, BD, as guarantor, and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Base Indenture”), as amended and supplemented by the Second Supplemental Indenture thereto, dated as of February 12, 2021 (the “Second Supplemental Indenture” and, together with the Base Indenture, the “Indenture”).

The Notes are fully and unconditionally guaranteed on a senior unsecured basis by BD.

Becton Finance may, at its option, redeem the Notes, in whole or in part, (A) at any time prior to November 12, 2035 (three months prior to the maturity date), at a redemption price equal to the greater of 100% of the principal amount to be redeemed and a “make-whole” amount described in the Second Supplemental Indenture, in each case plus accrued and unpaid interest, if any, to but excluding the date of redemption, and (B) at any time on or after November 12, 2035 (three months prior to the maturity date), at a redemption price equal to 100% of the principal amount of Notes to be redeemed, plus accrued and unpaid interest to the date of redemption on the principal balance of the Notes being redeemed.

Becton Finance will, subject to certain exceptions and limitations set forth in the Second Supplemental Indenture, pay as additional interest on the Notes such additional amounts as are necessary in order that the net payment by Becton Finance of the principal of and interest on each of the Notes to a holder after withholding or deduction solely with respect to any present or future tax, assessment or other governmental charge imposed by Luxembourg, the United States, or any other jurisdiction in which Becton Finance or BD or, in each case, any successor thereof, may be organized, as applicable, or any political subdivision thereof or therein having the power to tax (a “Taxing Jurisdiction”), will not be less than the amount provided in the Notes to be then due and payable. If, as a result of any change in, or amendment to, the tax laws of a Taxing Jurisdiction, or an official interpretation thereof, Becton Finance becomes or, based upon a written opinion of independent counsel selected by Becton Finance, will become obligated to pay additional amounts with respect to the Notes, Becton Finance may at any time at its option redeem, in whole, but not in part, the Notes at 100% of the principal amount plus accrued and unpaid interest, if any, to, but excluding, the date of redemption.

Upon the occurrence of a Change of Control Triggering Event (as defined in the Second Supplemental Indenture), each holder of the Notes will have the right to require Becton Finance to repurchase all or a portion of that holder’s Notes (in integral multiples of €1,000) at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to, but excluding, the date of purchase, subject to the rights of holders of such Notes on the relevant record date to receive interest due on the relevant interest payment date, unless Becton Finance has earlier exercised its right to redeem the Notes as described above.

Each of the following constitutes an event of default under the Indenture with respect to the Notes: (1) failure to pay any installment of interest on the Notes when due and payable, continued for 30 days; (2) failure to pay the principal when due of the Notes, whether at stated maturity or otherwise; (3) failure to observe or perform any other covenants, conditions or agreements of Becton Finance or BD with respect to the Notes for 60 days after Becton Finance receives notice of such failure; (4) certain events of bankruptcy, insolvency or reorganization of Becton Finance or BD; or (5) BD’s guarantee ceases to be in full force and effect. If an event of default occurs, the principal amount of the Notes may be accelerated pursuant to the Indenture.

The Indenture includes requirements that must be met if Becton Finance or BD consolidates or merges with, or sells all or substantially all of their respective assets to, another entity. The Indenture also contains certain restrictive covenants with respect to Becton Finance and BD, including a limitation on liens, a restriction on sale and leasebacks and a restriction on Becton Finance's activities that are inconsistent with its designation as a finance subsidiary.

The foregoing summary is qualified in its entirety by reference to the text of the Base Indenture, a copy of which is incorporated by reference herein from Exhibit 4.7 to BD's Post-Effective Amendment No. 1 to BD's Registration Statement on Form S-3 filed on May 17, 2019, the Second Supplemental Indenture, a copy of which is filed herewith as Exhibit 4.1, and the Form of 1.213% Note due February 12, 2036, a copy of which is filed herewith as Exhibit 4.2.

The Company intends to use the net proceeds from the offering of the Notes, together with cash on hand, to repay the entire €600,000,000 aggregate principal amount outstanding of its 0.174% Notes due 2021 (the "0.174% Notes"), and to pay accrued interest, related premiums, fees and expenses in connection therewith.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation Under an Off-balance Sheet Arrangement of a Registrant.

The information included in Item 1.01 above is incorporated by reference into this Item 2.03.

Item 8.01. Other Events.

On February 12, 2021, the Company caused to be delivered to the holders of the 0.174% Notes a notice of full redemption with respect to the entire €600,000,000 principal amount of its 0.174% Notes. The 0.174% Notes are expected to be fully redeemed on March 14, 2021 (the "Redemption Date") at a redemption price equal to the greater of (1) 100% of the principal amount of such 0.174% Notes and (2) the sum of the present values of the remaining scheduled payments on the 0.174% Notes, discounted to the Redemption Date by the comparable government bond less a discount in accordance with the terms of the indenture governing the 0.174% Notes, plus in each case, accrued and unpaid interest to, but excluding, the Redemption Date on the principal balance of the 0.174% Notes.

The foregoing does not constitute a notice of redemption with respect to the 0.174% Notes.

Item 9.01 Financial Statements and Exhibits.

- [4.1](#) Second Supplemental Indenture, dated as of February 12, 2021, among Becton Finance, as issuer, BD, as guarantor, and The Bank of New York Mellon Trust Company, N.A., as trustee.
 - [4.2](#) Form of 1.213% Note due February 12, 2036.
 - [5.1](#) Opinion of Gary DeFazio, Senior Vice President, Corporate Secretary and Associate General Counsel of Becton, Dickinson and Company.
 - [5.2](#) Opinion of Loyens & Loeff Luxembourg S.à r.l.
 - [5.3](#) Opinion of Skadden, Arps, Slate, Meagher & Flom LLP.
 - [23.1](#) Consent of Gary DeFazio, Senior Vice President, Corporate Secretary and Associate General Counsel of Becton, Dickinson and Company (included as part of Exhibit 5.1).
 - [23.2](#) Consent of Loyens & Loeff Luxembourg S.à r.l. (included as part of Exhibit 5.2).
 - [23.3](#) Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included as part of Exhibit 5.3).
-

SIGNATURES

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 hereunto duly authorized.

BECTON, DICKINSON AND COMPANY (Registrant)

By: /s/ Gary DeFazio
Gary DeFazio
Senior Vice President, Corporate Secretary and Associate General Counsel

Date: February 12, 2021

BECTON DICKINSON EURO FINANCE S.À R.L.
as Issuer

BECTON, DICKINSON AND COMPANY
as Guarantor

AND

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

SECOND SUPPLEMENTAL INDENTURE
Dated as of February 12, 2021

1.213% Notes due 2036

TABLE OF CONTENTS

		<u>Page</u>
ARTICLE I		
Section 1.1	Definitions.	1
Section 1.2	Terms of the Notes	4
Section 1.3	Interest	5
Section 1.4	Guarantee	5
Section 1.5	Issuance in Euro	5
Section 1.6	Optional Redemption	5
Section 1.7	Offer to Repurchase Upon Change of Control Triggering Event	6
Section 1.8	Payment of Additional Amounts	7
Section 1.9	Redemption for Tax Reasons	8
ARTICLE II		
MISCELLANEOUS		
Section 2.1	Business Day	9
Section 2.2	Confirmation of Indenture	9
Section 2.3	Concerning the Trustee	9
Section 2.4	Governing Law	9
Section 2.5	Separability	9
Section 2.6	Duplicate Originals	9
Section 2.7	No Benefit	9
Exhibit A	FORM OF NOTE	

SECOND SUPPLEMENTAL INDENTURE (this "**Supplemental Indenture**"), dated as of February 12, 2021, among Becton Dickinson Euro Finance S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 412 F route d'Esch, L-1471 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B234229 (the "**Company**"), Becton, Dickinson and Company, a New Jersey corporation (the "**Guarantor**"), and The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Trustee**").

RECITALS

WHEREAS, the Company, the Guarantor and the Trustee executed and delivered an indenture, dated as of May 17, 2019 (the "**Base Indenture**" and, as supplemented by this Supplemental Indenture, the "**Indenture**"), to provide for the issuance by the Company from time to time of its debentures, notes or other evidences of indebtedness to be issued in one or more series, which may be fully and unconditionally guaranteed by the Guarantor.

WHEREAS, the Company has authorized the issuance of €600,000,000 aggregate principal amount of 1.213% Notes due 2036 (the "**Notes**").

WHEREAS, each of the Company and the Guarantor desire to enter into this Supplemental Indenture pursuant to Section 9.01 of the Base Indenture to establish the form and terms of the Notes in accordance with Sections 2.01 and 2.03 of the Base Indenture.

WHEREAS, the Guarantor desires to guarantee the Notes (the "**Guarantees**") on the terms set forth in Article 10 of the Base Indenture.

WHEREAS, the entry into this Supplemental Indenture by the parties hereto is in all respects authorized by the provisions of the Base Indenture.

WHEREAS, all things necessary to make this Supplemental Indenture a valid and legally binding agreement according to its terms have been done.

NOW, THEREFORE, for and in consideration of the foregoing premises and for other good and valuable consideration, the Company, the Guarantor and the Trustee mutually covenant and agree for the equal and proportionate benefit of the respective Holders from time to time of the Notes as follows:

ARTICLE I

Section 1.1 Definitions.

- (1) Capitalized terms used but not defined in this Supplemental Indenture shall have the meanings ascribed thereto in the Base Indenture.
 - (2) A term defined anywhere in this Supplemental Indenture has the same meaning throughout.
-

- (3) The singular includes the plural and vice versa.
- (4) Headings are for convenience of reference only and do not affect the interpretation.
- (5) As used herein, the following defined terms shall have the following meanings with respect to the Notes and this Supplemental Indenture only:

“Business Day” means any day that is not a Saturday or Sunday and that is not a day on which banking institutions are authorized or obligated by law or executive order to close in the City of New York or London and on which the Trans-European Automated Real-time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, operates.

“Change of Control” means the occurrence of any one of the following: (i) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Guarantor and its subsidiaries taken as a whole to any Person (including any “person”(as that term is used in Section 13(d)(3) of the Exchange Act)) other than to the Guarantor or one of its subsidiaries; (ii) the consummation of any transaction (including without limitation, any merger or consolidation) the result of which is that any Person (including any “person”(as that term is used in Section 13(d)(3) of the Exchange Act)) becomes the “beneficial owner”(as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the outstanding Voting Stock of the Guarantor, measured by voting power rather than number of shares; (iii) the Guarantor consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Guarantor, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Guarantor or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Voting Stock of the Guarantor outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving Person immediately after giving effect to the transaction; or (iv) the adoption of a plan relating to the liquidation or dissolution of the Guarantor. Notwithstanding the foregoing, a transaction will not be considered to be a Change of Control if (a) the Guarantor becomes a direct or indirect wholly-owned subsidiary of a holding company and (b) (x) immediately following that transaction, the direct or indirect holders of the Voting Stock of the holding company are substantially the same as the holders of the Guarantor’s Voting Stock immediately prior to that transaction or (y) immediately following that transaction, no Person is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

“Change of Control Triggering Event” means the Notes are rated below Investment Grade by each of the Rating Agencies on any date during the period (the “Trigger Period”) commencing on the date of the first public announcement by the Guarantor of any Change of Control (or pending Change of Control) and ending 60 days following consummation of that Change of Control (which Trigger Period will be extended following consummation of a Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible ratings downgrade and the downgrade would result in a Change of Control Triggering Event). Unless at least two of the Rating Agencies are providing a rating for the Notes at the commencement of any Trigger Period, the Notes will be deemed to be rated below Investment Grade by the Rating Agencies during that Trigger Period. Notwithstanding the foregoing, no Change of Control Triggering Event will be deemed to have occurred in connection with (i) any particular Change of Control unless and until such Change of Control has actually been consummated or (ii) any reduction in rating if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the Company in writing at the Company’s request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, a Change of Control (whether or not the Change of Control shall have occurred at the time of the reduction in rating).

“Clearstream” means Clearstream Banking, S.A. Luxembourg.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

“Comparable Government Bond Rate” means the yield to maturity, expressed as a percentage (rounded to three decimal places, with 0.0005 being rounded upwards), on the third Business Day prior to the date fixed for redemption, of the Comparable Government Bond on the basis of the middle market price of the Comparable Government Bond prevailing at 11:00 a.m. (London time) on such Business Day as determined by an independent investment bank selected by the Company.

“Comparable Government Bond” means, in relation to any Comparable Government Bond Rate calculation, at the discretion of an independent investment bank selected by the Company, a German federal government bond whose maturity is closest to the maturity of the Notes to be redeemed (assuming such notes to be redeemed matured on November 12, 2035 (three months prior to the maturity date)), or if such independent investment bank in its discretion determines that such similar bond is not in issue, such other German federal government bond as such independent investment bank may, with the advice of three brokers of, and/or market makers in, German federal government bonds selected by the Company, determine to be appropriate for determining the Comparable Government Bond Rate.

“Depository” means each of Clearstream and Euroclear as operator of the Euroclear System or any other Person designated as Depository pursuant to Section 2.03 of the Base Indenture, until a successor Depository shall have become such pursuant to the applicable provisions of the Base Indenture, and thereafter “Depository” shall mean or include each Person who is then a Depository hereunder and, if at any time there is more than one such Person, “Depository” shall mean the Depository with respect to the Registered Global Securities.

“euro” or “€” means the lawful currency of the member states of the European Monetary Union that have adopted the euro as their currency.

“Euroclear” means Euroclear Bank S.A./N.V.

“Fitch” means Fitch Ratings, Inc. and its successors.

“Investment Grade” means a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating category of Moody’s); and a rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P); and a rating of BBB- or better by Fitch (or its equivalent under any successor rating category of Fitch) or the equivalent investment grade credit rating from any additional Rating Agency or Rating Agencies selected by the Guarantor in accordance with the definition of “Rating Agency.”

“Moody’s” means Moody’s Investors Service, Inc., a subsidiary of Moody’s Corporation, and its successors.

“Paying Agent” means The Bank of New York Mellon, London Branch, or any successor thereto.

“Person” means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

“Rating Agency” means each of Fitch, Moody’s and S&P; provided, that if any of Fitch, Moody’s or S&P ceases to provide rating services to issuers or investors or fails to make a rating of the Notes publicly available for reasons outside of the Company’s or the Guarantor’s control, the Company may appoint a replacement for that Rating Agency.

“Remaining Scheduled Payments” means the remaining scheduled payments of the principal and interest on the Notes that would be due after the related redemption date but for such redemption up to November 12, 2035 (three months prior to the maturity date); provided, however, that, if such redemption date is not an interest payment date with respect to such Notes, the amount of the next scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to such redemption date.

“S&P” means S&P Global Ratings and its successors.

“Voting Stock” of any specified Person as of any date means the capital stock of that Person that is at the time entitled to vote generally in the election of the board of directors of that Person.

Section 1.2 Terms of the Notes.

(1) *Designation and Principal Amount.* The Notes shall be issued by the Company and shall constitute a separate series of Notes having the title “1.213% Notes due 2036”, which is initially limited in aggregate principal amount to €600,000,000.

(2) *Maturity.* The Notes will mature on February 12, 2036.

(3) *Authorized Denominations.* Each series of the Notes will be issued in fully registered form in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof. The registered Holder of a Note will be treated as its owner for all purposes. Only registered Holders will have rights under the Indenture governing the Notes.

(4) *Additional Notes.* The Company may, from time to time, without notice to or the consent of the existing Holders of the Notes, issue additional Notes under the Indenture having the same terms as the Notes in all respects, except for issue date, issue price and the initial interest payment date. Any such additional Notes shall be consolidated with and form a single series with the Notes.

(5) Authentication. The Trustee may authenticate the Notes with manual, facsimile or electronic signature.

Section 1.3 Interest. The Company or, in the case of the Guarantees, the Guarantor, will make interest payments to the Person in whose name the Notes are registered on the Business Day preceding the interest payment date of each year. The rights of Holders of beneficial interests of Notes to receive the payments of interest on such Notes are subject to the applicable procedures of Clearstream and Euroclear. If any interest payment date is not a Business Day, payment of interest will be made on the next day that is a Business Day and no interest will accrue as a result of such delayed payment on amounts payable from and after such interest payment date to the next succeeding Business Day. Interest on the Notes will be computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the Notes (or from February 12, 2021, if no interest has been paid on the Notes), to but excluding the next scheduled interest payment date. This payment convention is referred to as ACTUAL/ACTUAL (ICMA) as defined in the rulebook of the International Capital Market Association. The Notes shall bear interest at the rate of 1.213% per annum.

Section 1.4 Guarantees. The Notes and the Company's obligations under the Indenture are fully and unconditionally guaranteed by the Guarantor pursuant to Article 10 of the Base Indenture.

Section 1.5 Issuance in Euro. Initial Holders of the Notes will be required to pay for the Notes in euros, and principal, premium, if any, and interest payments on the Notes, including any payments made upon any redemption of the Notes, will be payable in euros. If, on or after February 9, 2021, the euro is unavailable to the Company or, in the case of the Guarantees, the Guarantor, due to the imposition of exchange controls or other circumstances beyond the Company's or the Guarantor's control or the euro is no longer used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions within the international banking community, then all payments in respect of the Notes or the Guarantees will be made in U.S. dollars until the euro is again available to the Company or, in the case of the Guarantees, the Guarantor, or so used. The amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second Business Day prior to the relevant payment date or, in the event the U.S. Federal Reserve Board has not mandated a rate of conversion, on the basis of the most recent euro/U.S. dollar exchange rate available on or prior to the second Business Day prior to the relevant payment date, as determined by the Company in its sole discretion. Any payment in respect of the Notes so made in U.S. dollars will not constitute an Event of Default under the Notes or the Indenture governing the Notes. Neither the Trustee nor the Paying Agent shall have any responsibility for any calculation or conversion in connection with the foregoing.

Section 1.6 Optional Redemption.

(1) The Notes are redeemable as a whole or in part at the option of the Company at any time prior to November 12, 2035 (three months prior to the maturity date) at a redemption price, as determined by the Company, equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed and (ii) the sum of the present values of the Remaining Scheduled Payments on the Notes being redeemed, discounting such payments to the redemption date on an annual basis (ACTUAL/ACTUAL (ICMA)) at the Comparable Government Bond Rate, plus 25 basis points, plus accrued and unpaid interest to, but excluding the date of redemption on the principal balance of the Notes being redeemed. At any time on or after November 12, 2035 (three months prior to the maturity date), the Notes shall be redeemable as a whole or in part at the option of the Company at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to the date of redemption on the principal balance of the Notes being redeemed.

(2) The Trustee shall have no responsibility for calculating any redemption prices under this Section 1.6.

(3) Notice of any redemption shall be mailed or otherwise transmitted in accordance with the applicable procedures of Euroclear or Clearstream to the Holders of the applicable Notes or portions thereof called for redemption not less than 10 days and not more than 60 days before the redemption date of the Notes being redeemed. Unless the Company defaults on payment of the redemption price, on and after the redemption date, the Notes or any portion of the Notes called for redemption shall stop accruing interest. On or before any redemption date, the Company shall deposit with the Paying Agent or the Trustee money sufficient to pay the accrued interest on the Notes to be redeemed and their redemption price. A partial redemption of Notes may be effected pursuant to applicable Depository procedures and may provide for the selection for redemption of portions (equal to the minimum authorized denomination for such Notes or any integral multiple of €1,000 in excess thereof) of the principal amount of such Notes of a denomination larger than the minimum authorized denomination for such Notes.

Section 1.7 Offer to Repurchase Upon Change of Control Triggering Event. Upon the occurrence of a Change of Control Triggering Event, unless the Company has exercised its right to redeem the Notes pursuant to Section 1.6 or Section 1.9 hereof, each Holder of outstanding Notes will have the right to require the Company to purchase all or a portion of that Holder's Notes (in integral multiples of €1,000) pursuant to the offer described below (the "Change of Control Offer"), at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to, but excluding, the date of purchase (the "Change of Control Payment"), subject to the rights of Holders of such Notes on the relevant record date to receive interest due on the relevant interest payment date.

(1) Within 30 days following the date upon which the Change of Control Triggering Event has occurred, or at the Company's option, prior to any Change of Control but after the public announcement of the pending Change of Control, the Company shall send in accordance with the applicable procedures of Euroclear or Clearstream, a notice to each Holder of Notes, with a copy to the Trustee, which notice shall govern the terms of the Change of Control Offer. The notice shall describe the transaction or transactions constituting the Change of Control Triggering Event and offer to repurchase the Notes on the purchase date, which must be no earlier than 30 days nor later than 60 days from the date the notice is sent, other than as may be required by law (the "Change of Control Payment Date"). If the notice is sent prior to the date of consummation of the Change of Control, it shall state that the Change of Control Offer is conditioned on the Change of Control being consummated on or prior to the Change of Control Payment Date.

(2) If Holders of Notes elect to have Notes purchased pursuant to a Change of Control Offer, they must surrender their Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Note completed, to the Paying Agent at the address specified in the notice, or transfer their Notes to the Trustee by book-entry transfer pursuant to the applicable procedures of the Paying Agent, prior to the close of business on the third Business Day prior to the Change of Control Payment Date. On or prior to 10:00 a.m., London time, on the Business Day immediately preceding the Change of Control Payment Date, the Company shall, to the extent lawful, deposit with the Paying Agent or the Trustee an amount equal to the Change of Control Payment in respect of all the Notes or portions of the Notes properly tendered.

(3) The Change of Control Offer may be accepted for less than the entire principal amount of a Note, but in that event the principal amount of such Note remaining outstanding after repurchase must be equal to €100,000 or an integral multiple of €1,000 in excess thereof. On the Change of Control Payment Date, the Company shall, to the extent lawful, (i) accept for payment all Notes or portions of such Notes properly tendered pursuant to the Change of Control Offer and (ii) deliver or cause to be delivered to the Trustee the Notes properly accepted. The Paying Agent or the Trustee, as applicable, shall promptly deliver to each Holder of the Notes properly tendered the Change of Control Payment for such Notes, and the Trustee shall promptly authenticate and deliver (or cause to be transferred by book entry) to each Holder of the Notes a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any.

(4) The Company shall not be required to make a Change of Control Offer if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for such an offer made by the Company and that third party purchases all Notes properly tendered and not withdrawn under its offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions herein, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached the Company's obligations under the provisions herein by virtue of such conflicts.

Section 1.8 Payment of Additional Amounts. The Company or, in the case of the Guarantees, the Guarantor, will, subject to the exceptions and limitations set forth below, pay as additional interest on the Notes such additional amounts as are necessary in order that the net payment by the Company or a Paying Agent of the principal of and interest on each of the Notes to a Holder, after withholding or deduction solely with respect to any present or future tax, assessment or other governmental charge imposed by Luxembourg, the United States or any other jurisdiction in which the Company or the Guarantor or, in each case, any successor thereof (including a continuing Person formed by a consolidation with the Company or Guarantor, into which the Company or Guarantor is merged, or that acquires or leases all or substantially all of the property and assets of the Company or the Guarantor) may be organized, as applicable, or any political subdivision thereof or therein having the power to tax (a "Taxing Jurisdiction"), will not be less than the amount provided in the Notes to be then due and payable; provided, however, that the foregoing obligation to pay additional amounts will not apply:

(1) to any tax, assessment or other governmental charge that would not have been imposed but for the Holder (or the beneficial owner for whose benefit such Holder holds such Note), or a fiduciary, settlor, beneficiary, member or shareholder of the Holder, or a person holding a power over an estate or trust administered by a fiduciary Holder, being treated as:

(a) being or having been present in, or engaged in a trade or business in, the relevant Taxing Jurisdiction, or having or having had a permanent establishment in such Taxing Jurisdiction;

(b) having a current or former connection with the relevant Taxing Jurisdiction (other than a connection arising solely as a result of the ownership of the Notes, the receipt of any payment in respect of the Notes or the enforcement of any rights under the Indenture), including being or having been a citizen of such Taxing Jurisdiction or treated as being or having been a resident thereof;

(c) being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for United States federal income tax purposes, a foreign tax exempt organization, or a corporation that has accumulated earnings to avoid United States federal income tax;

(d) being or having been a "10-percent shareholder", as defined in section 871(h)(3) of the Code, or any successor provision, of the Company or the Guarantor; or

(e) being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business, within the meaning of section 881(c)(3) of the Code or any successor provision;

(2) to any Holder that is not the sole beneficial owner of the Notes, or a portion of the Notes, or that is a fiduciary, partnership or limited liability company, but only to the extent that a beneficiary or settlor with respect to the fiduciary, or a beneficial owner or member of the partnership or limited liability company would not have been entitled to the payment of an additional amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment;

(3) to any tax, assessment or other governmental charge that would not have been imposed but for the failure of the Holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the relevant Taxing Jurisdiction of the Holder or beneficial owner of the Notes, if compliance is required by statute, by regulation of the relevant Taxing Jurisdiction or any taxing authority therein or by an applicable income tax treaty to which the relevant Taxing Jurisdiction is a party as a precondition to exemption from such tax, assessment or other governmental charge;

(4) to any tax, assessment or other governmental charge that is imposed otherwise than by withholding by the Company or a Paying Agent from the payment;

(5) to any estate, inheritance, gift, sales, excise, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge;

(6) to any tax, assessment or other governmental charge that would not have been imposed but for the presentation by the Holder of any Note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later;

(7) to any tax assessment or other governmental charge required to be withheld or deducted that is imposed on a payment pursuant to sections 1471 through 1474 of the Code (or any amended or successor version of such sections that is substantively comparable and not materially more onerous to comply with), any Treasury Regulations promulgated thereunder, or any other official interpretations thereof (collectively, "FATCA"), any agreement (including any intergovernmental agreement) entered into in connection therewith, or any law, regulation or other official guidance enacted in any jurisdiction implementing FATCA or an intergovernmental agreement in respect of FATCA;

(8) any tax assessment or other governmental charge that is imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later;

(9) any tax, assessment or other governmental charge that is imposed by reason of the failure of the beneficial owner to fulfill the statement requirements of section 871(h) or section 881(c) of the Code;

(10) any tax imposed pursuant to section 871(h)(6) or section 881(c)(6) of the Code (or any amended or successor provisions); or

(11) in the case of any combination of the above clauses (1) through (10) under this Section 1.8.

Except as specifically provided under this Section 1.8, the Company or the Guarantor will not be required to pay additional amounts in respect of any tax, assessment or other governmental charge.

As used under this Section 1.8 and under Section 1.9, the term "United States" means the United States of America, any state thereof, and the District of Columbia, and the term "United States person" means (i) any individual who is a citizen or resident of the United States for United States federal income tax purposes, (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States, any state thereof or the District of Columbia (other than a partnership that is not treated as a United States person for United States federal income tax purposes), (iii) any estate the income of which is subject to U.S. federal income taxation regardless of its source, or (iv) any trust if a United States court can exercise primary supervision over the administration of the trust and one or more United States persons can control all substantial trust decisions, or if a valid election is in place to treat the trust as a United States person.

Section 1.9 Redemption for Tax Reasons. If, as a result of a Change in Law, the Company becomes or, based upon a written opinion of independent counsel selected by the Company, will become obligated to pay additional amounts pursuant to Section 1.8 hereof with respect to the Notes, then the Company may at any time at the Company's option redeem, in whole, but not in part, the Notes on not less than 10 nor more than 60 days' prior notice, at a redemption price equal to 100% of their principal amount, plus accrued and unpaid interest on the Notes to be redeemed to, but excluding, the date fixed for redemption. For purposes of this Section 1.9, "Change in Law" means any change in, or amendment to, the laws of a Taxing Jurisdiction, or an official interpretation thereof that is announced or becomes effective on or after (i) with respect to the United States and Luxembourg as the initial applicable Taxing Jurisdictions, February 9, 2021 or (ii) with respect to any other Taxing Jurisdiction, the date on which such jurisdiction becomes a Taxing Jurisdiction for the Company or the Guarantor, as applicable.

ARTICLE II

MISCELLANEOUS

Section 2.1 Business Day. If any interest payment date is not a Business Day, payment of interest will be made on the next day that is a Business Day and no interest will accrue as a result of such delayed payment on amounts payable from and after such interest payment date to the next succeeding Business Day.

Section 2.2 Confirmation of Indenture. The Base Indenture, as supplemented and amended by this Supplemental Indenture, is in all respects ratified and confirmed, and the Base Indenture, this Supplemental Indenture and all indentures supplemental thereto shall be read, taken and construed as one and the same instrument.

Section 2.3 Concerning the Trustee. In carrying out its responsibilities hereunder, the Trustee shall have all of the rights, protections and immunities which it possesses under the Indenture. The recitals contained herein and in the Notes (except the Trustee's certificate of authentication) shall be taken as statements of the Company and not of the Trustee and the Trustee assumes no responsibility for the correctness of the same. Neither the Trustee nor any of its agents (a) makes any representation as to the validity or adequacy of this Supplemental Indenture or the Notes and (b) shall be accountable for the Company's use or application of the proceeds from the Notes.

Section 2.4 Governing Law. The laws of the State of New York shall govern this Supplemental Indenture, the Notes and the Guarantees. The provisions of articles 470-1 to 470-19 (inclusive) of the Luxembourg law of 10 August 1915 on commercial companies, as amended, are expressly excluded.

Section 2.5 Separability. In case any provision in this Supplemental Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 2.6 Duplicate Originals. The parties hereto may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

Section 2.7 No Benefit. Nothing in this Supplemental Indenture, express or implied, shall give to any Person other than the parties hereto and their successors or assigns, and the Holders, any benefit or legal or equitable rights, remedy or claim under this Supplemental Indenture or the Base Indenture.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed all as of the date first above written.

BECTON DICKINSON EURO FINANCE S.À R.L.
as the Company

By: /s/ Alessandro Luino
Name: Alessandro Luino
Title: Class A Manager

BECTON, DICKINSON & COMPANY
as the Guarantor

By: /s/ Christopher Reidy
Name: Christopher Reidy
Title: Executive Vice President, Chief Financial Officer and Chief
Administrative Officer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
as Trustee

By: /s/ Julie Hoffman-Ramos
Name: Julie Hoffman-Ramos
Title: Vice President

[Insert the Global Security legend, if applicable]

[]% NOTES DUE 20[]

€[]

No. []
 CUSIP No.: []
 ISIN No. []
 Common Code: []
 Financial Short Name: []
 Classification of Financial Instruments Code: []

BECTON DICKINSON EURO FINANCE S.À R.L.

for value received, hereby promises to pay to [] or registered assigns, the principal sum of €[] on [] and to pay interest, on [] of each year, commencing [], on said principal sum at the rate of []% per annum, from [] or from the most recent interest payment date to which interest has been paid or provided for, as the case may be, until payment of said principal sum has been made or duly provided for. The interest so payable on any [] shall, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the Person in whose name this Note is registered at the close of business on the Business Day immediately preceding the applicable interest payment date.

Interest will be computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid (or from [], if no interest has been paid on the Notes), to but excluding the next scheduled interest payment date. This payment convention is referred to as ACTUAL/ACTUAL (ICMA) as defined in the rulebook of the International Capital Market Association.

Each holder of this Note, by accepting the same, agrees to and shall be bound by the provisions hereof and of the Indenture described herein, and authorizes and directs the Trustee described herein on such holder's behalf to be bound by such provisions. Each holder of this Note hereby waives all notice of the acceptance of the provisions contained herein and in the Indenture and waives reliance by such holder upon said provisions.

This Note shall not be entitled to any benefit under the Indenture, or be valid or become obligatory for any purpose, until the certificate of authentication hereon shall have been signed by or on behalf of the Trustee. The provisions of this Note are continued on the reverse side hereof, and such continued provisions shall for all purposes have the same effect as though fully set forth at this place.

Exhibit A-1

IN WITNESS WHEREOF, the Company has caused this instrument to be signed in accordance with Section 2.02 of the Base Indenture.

Date: []

BECTON DICKINSON EURO FINANCE S.À R.L.
as the Company

By: _____

Name:

Title:

Exhibit A-2

CERTIFICATE OF AUTHENTICATION

This Note is one of the Securities of the series referred to herein issued pursuant to the within-mentioned Indenture.

Date: []

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
as Trustee

By:

Authorized Signatory

Exhibit A-3

[]% Notes Due 20[]

This Note is one of a duly authorized issue of debentures, notes or other evidences of indebtedness (the “**Securities**”) of Becton Dickinson Euro Finance S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 412 F route d’Esch, L-1471 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B234229 (the “**Company**”), issued or to be issued in one or more series under and pursuant to an Indenture for the Company’s unsecured debt securities, dated as of May 17, 2019 (the “**Base Indenture**”), duly executed and delivered by and among the Company, Becton, Dickinson and Company, a New Jersey corporation (the “**Guarantor**”), and The Bank of New York Mellon Trust Company, N.A. (the “**Trustee**”), as supplemented by the Second Supplemental Indenture, dated as of February 12, 2021 (the “**Supplemental Indenture**”), among the Company, the Guarantor and the Trustee. The Notes are subject to a Paying Agency Agreement, dated as of February 12, 2021 (the “**Paying Agency Agreement**”), among the Company, the Guarantor and The Bank of New York Mellon, London Branch, as Paying Agent (the “**Paying Agent**”). The Base Indenture as supplemented and amended by the Supplemental Indenture is referred to herein as the “**Indenture**.” The Notes may be issued in one or more series, which different series may be issued in various aggregate principal amounts, may mature at different times, may bear interest (if any) at different rates, may be subject to different redemption provisions (if any), may be subject to different sinking, purchase or analogous funds (if any) and may otherwise vary as provided in the Indenture. This Note is one of the series designated on the face hereof, initially limited in aggregate principal amount to €[] (except as provided in the Indenture). Terms defined in the Indenture have the same definitions herein unless otherwise specified.

1. **Method of Payment.** Payment of the principal of and interest on this Note will be made at the office or agency of the Company maintained for that purpose in the City of London, England, which shall be initially the corporate trust office of The Bank of New York Mellon, London Branch, located at One Canada Square, London E14 5AL.
2. **Paying Agent and Registrar.** Initially, The Bank of New York Mellon, London Branch will act as Paying Agent. The Bank of New York Mellon Trust Company, N.A. will initially act as Registrar for the Notes. The Company may change any Paying Agent upon notice to the Trustee.
3. **Indenture.** The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (“**TIA**”) as in effect on the date the Indenture is qualified. The Notes are subject to all such terms, and holders of such Notes are referred to the Indenture and TIA for a statement of such terms. In the event of a conflict between the terms of the Notes and the terms of the Indenture, the terms of the Indenture shall prevail. The Notes are senior unsecured obligations of the Company.

4. Issuance in Euro. Initial Holders of the Notes will be required to pay for the Notes in euros, and principal, premium, if any, and interest payments on the Notes, including any payments made upon any redemption of the Notes, will be payable in euros. If, on or after February 9, 2021, the euro is unavailable to the Company or, in the case of the Guarantee, the Guarantor, due to the imposition of exchange controls or other circumstances beyond the Company's or the Guarantor's control or the euro is no longer used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions within the international banking community, then all payments in respect of the Notes or the Guarantee will be made in U.S. dollars until the euro is again available to the Company or, in the case of the Guarantees, the Guarantor, or so used. The amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second Business Day prior to the relevant payment date or, in the event the U.S. Federal Reserve Board has not mandated a rate of conversion, on the basis of the most recent euro/U.S. dollar exchange rate available on or prior to the second Business Day prior to the relevant payment date, as determined by the Company in its sole discretion. Any payment in respect of the Notes so made in U.S. dollars will not constitute an Event of Default under the Notes or the Indenture governing the Notes. Neither the Trustee nor the Paying Agent shall have any responsibility for any calculation or conversion in connection with the foregoing.
5. Optional Redemption. The Notes are redeemable as a whole or in part at the option of the Company at any time prior to [] ([] months prior to the maturity date) at a redemption price, as determined by the Company, equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed and (ii) the sum of the present values of the Remaining Scheduled Payments on the Notes being redeemed, discounting such payments to the redemption date on an annual basis (ACTUAL/ACTUAL (ICMA)) at the applicable Comparable Government Bond Rate, plus [] basis points, plus accrued and unpaid interest to, but excluding the date of redemption on the principal balance of the Notes being redeemed. [At any time on or after [] ([] months prior to their maturity date), the Notes shall be redeemable as a whole or in part at the option of the Company at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to the date of redemption on the principal balance of the Notes being redeemed.]
6. Offer to Repurchase Upon Change of Control Triggering Event. Holders of the Notes may, under the circumstances specified in the Indenture, have the right to require the Company to purchase all or a portion of their Notes (in integral multiples of €1,000) pursuant to a Change of Control Offer. Holders of Notes electing to have Notes purchased pursuant to a Change of Control Offer will be required to surrender their Notes, with the form entitled "Option of Holder to Elect Purchase" below completed, to the Paying Agent at the address specified in the notice, or transfer their Notes to the Trustee by book-entry transfer pursuant to the applicable procedures of the Paying Agent, prior to the close of business on the third Business Day prior to the Change of Control Payment Date. The Change of Control Offer may be accepted for less than the entire principal amount of a Note, but in that event the principal amount of such Note remaining outstanding after repurchase must be equal to €100,000 or an integral multiple of €1,000 in excess thereof.
7. Transfers; Exchanges. Upon the presentment for registration of transfer of this Note at the office or agency of the Company or the Guarantor designated for such purpose pursuant to the Indenture, a new Note or Notes of authorized denominations for an equal aggregate principal amount shall be issued to the transferee in exchange therefor, subject to the limitations provided in the Indenture, without charge except for any tax or other governmental charge imposed in connection therewith.

Prior to due presentment for registration of transfer of this Note, the Company, the Guarantor, the Trustee or any Registrar, Paying Agent or Authenticating Agent, may deem and treat the registered holder hereof as the absolute owner of this Note (whether or not this Note shall be overdue and notwithstanding any notation of ownership or other writing hereon), for the purpose of receiving payment hereof, or an account hereof, and for all other purposes, and the Company, the Guarantor, the Trustee and any Registrar, Paying Agent and Authenticating Agent shall not be affected by any notice to the contrary.

8. Payment of Additional Amounts and Redemption for Tax Reasons. The provisions of Sections 1.8 and 1.9 of the Supplemental Indenture shall apply to the Notes. Whenever the payment of the principal of or interest or any other amounts on, or in respect of, this Note is mentioned, in any context, such mention shall be deemed to include mention of the payment of Additional Amounts to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof pursuant to the terms of the Indenture, and express mention of the payment of Additional Amounts in any provision of this series of Notes shall not be construed as excluding the payment of Additional Amounts in those provisions where such express mention is not made.
9. Denominations, Transfer, Exchange. The Notes are in registered form without coupons in the denominations of €100,000 or any integral multiple of €1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Notes may be presented for exchange or for registration of transfer (duly endorsed or with the form of transfer endorsed thereon duly executed if so required by the Company or the Security Registrar) at the office or agency of the Company or the Guarantor designated for such purpose pursuant to the Indenture. No service charge shall be made for any registration of transfer or exchange, but a Holder of such Notes may be required to pay any applicable taxes or other governmental charges.
10. Persons Deemed Owners. The registered holder of a Note will be treated as its owner for all purposes. Only registered holders will have rights under the Indenture governing the Notes.
11. Repayment to the Company. Subject to the terms of the Indenture, any funds deposited with the Trustee or Paying Agent, or then held by the Company, in trust for the payment of the principal of and any interest on any Security of any series and remaining unclaimed for two years after such principal and any interest has become due and payable shall be paid to the Company upon written request by the Company, or (if then held by the Company) shall be discharged from such trust; and the Holder of such Security shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease.
12. Amendments, Supplements and Waivers. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the Guarantor and the rights of the Holders of the Securities of any series at any time by the Company, the Guarantor and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the outstanding Securities of such series, each series voting separately. The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the outstanding Securities, on behalf of the Holders of all the Securities of such series, to waive certain past defaults under the Indenture and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.
13. Defaults and Remedies. In case an Event of Default, as defined in the Indenture, with respect to the Notes shall have occurred and be continuing, the principal hereof and interest hereon may be declared, and upon such declaration shall become, due and payable, in the manner, with the effect and subject to the conditions provided in the Indenture.
14. Trustee, Paying Agent and Registrar May Hold Securities. The Trustee, subject to certain limitations imposed by the TIA, or any Paying Agent or Security Registrar, in its individual or any other capacity, may become the owner or pledgee of Securities with the same rights it would have if it were not Trustee, Paying Agent or Security Registrar.

15. No Recourse Against Others. No recourse under or upon any obligation, covenant or agreement contained in this Indenture, in any Security, or because of any indebtedness evidenced thereby, shall be had against any incorporator, as such or against any past, present or future stockholder, officer, director or employee, as such, of the Company, the Guarantor or of any of either of their respective successors, either directly or through the Company or the Guarantor or any successor, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such personal liability being expressly waived and released by the acceptance of the Securities by the Holders thereof and as part of the consideration for the issue of the Securities.
16. Discharge of Indenture. The Indenture contains certain provisions pertaining to discharge and defeasance, which provisions shall for all purposes have the same effect as if set forth herein.
17. Authentication. This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Trustee under the Indenture referred to on the reverse hereof.
18. Guarantee. This Note is fully and unconditionally guaranteed by the Guarantor, as provided in Article 10 of the Base Indenture and Section 1.4 of the Supplemental Indenture.
19. Governing Law. The laws of the State of New York shall govern the Base Indenture, the Supplemental Indenture and this Note. The provisions of articles 470-1 to 470-19 (inclusive) of the Luxembourg law of 10 August 1915 on commercial companies, as amended, are expressly excluded.

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to a Change of Control Offer, check the box:

Change of Control Offer

If you want to elect to have only part of this Note purchased by the Company pursuant to a Change of Control Offer, state the amount: €

Date: _____

Your Signature _____
(Sign exactly as your name appears on the face of this Note)

Tax I.D. Number: _____

Signature Guarantee*: _____

*Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

GUARANTEE

For value received, Becton, Dickinson and Company hereby fully and unconditionally guarantees to the holder of this Note and to the Trustee and its successors and assigns (1) the full and punctual payment when due, whether at stated maturity, by acceleration, by redemption or otherwise, of all obligations of the Company under Article 10 of the Indenture (including obligations to the Trustee) and this Note, whether for payment of principal of, or interest on or premium, if any, on, this Note and all other monetary obligations of the Company under Article 10 of the Indenture and this Note and (2) the full and punctual performance within applicable grace periods of all other obligations of the Company whether for fees, expenses, indemnification or otherwise under Article 10 of the Indenture and this Note. This Guarantee will not become effective until the Trustee or Authenticating Agent duly executes the certificate of authentication on this Note. This Guarantee shall be governed by the laws of the State of New York. The provisions of articles 470-1 to 470-19 (inclusive) of the Luxembourg law of 10 August 1915 on commercial companies, as amended, are expressly excluded.

Dated: []

BECTON, DICKINSON AND COMPANY

By: _____

Name:

Title:

Exhibit A-9

Unless this certificate is presented by an authorized representative of Euroclear Bank S.A./N.V. (“Euroclear”) and Clearstream Banking, S.A. (“Clearstream” and, together with Euroclear, “Euroclear/Clearstream”), to the Company or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of The Bank of New York Depository (Nominees) Limited or in such other name as is requested by an authorized representative of Euroclear/Clearstream (and any payment is made to The Bank of New York Depository (Nominees) Limited or to such other entity as is requested by an authorized representative of Euroclear/Clearstream), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, The Bank of New York Depository (Nominees) Limited, has an interest herein.

1.213% NOTES DUE 2036

No. 1
CUSIP No.: 07589L AD9
ISIN No. XS2298459426
Common Code: 229845942
Financial Short Name: BECTON DICKINSON/ASST BKD 22001231
Classification of Financial Instruments Code: DAFNFR

€600,000,000

BECTON DICKINSON EURO FINANCE S.À R.L.

for value received, hereby promises to pay to THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED, as nominee of The Bank of New York Mellon, London Branch, as common depository for Euroclear Bank, S.A./N.V. and Clearstream Banking, S.A. or registered assigns, the principal sum of SIX HUNDRED MILLION EUROS (€600,000,000) on February 12, 2036 and to pay interest, on February 12 of each year, commencing February 12, 2022, on said principal sum at the rate of 1.213% per annum, from February 12, 2021 or from the most recent interest payment date to which interest has been paid or provided for, as the case may be, until payment of said principal sum has been made or duly provided for. The interest so payable on any February 12 shall, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the Person in whose name this Note is registered at the close of business on the Business Day immediately preceding the applicable interest payment date.

Interest will be computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid (or from February 12, 2021, if no interest has been paid on the Notes), to but excluding the next scheduled interest payment date. This payment convention is referred to as ACTUAL/ACTUAL (ICMA) as defined in the rulebook of the International Capital Market Association.

Each holder of this Note, by accepting the same, agrees to and shall be bound by the provisions hereof and of the Indenture described herein, and authorizes and directs the Trustee described herein on such holder's behalf to be bound by such provisions. Each holder of this Note hereby waives all notice of the acceptance of the provisions contained herein and in the Indenture and waives reliance by such holder upon said provisions.

This Note shall not be entitled to any benefit under the Indenture, or be valid or become obligatory for any purpose, until the certificate of authentication hereon shall have been signed by or on behalf of the Trustee. The provisions of this Note are continued on the reverse side hereof, and such continued provisions shall for all purposes have the same effect as though fully set forth at this place.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed in accordance with Section 2.02 of the Base Indenture.

Date: February 12, 2021

BECTON DICKINSON EURO FINANCE S.À R.L.
as the Company

By: /s/ Alessandro Luino
Name: Alessandro Luino
Title: Class A Manager

CERTIFICATE OF AUTHENTICATION

This Note is one of the Securities of the series referred to herein issued pursuant to the within-mentioned Indenture.

Date: February 11, 2021

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
as Trustee

By: /s/ Julie H. Ramos
Authorized Signatory

1.213% Notes Due 2036

This Note is one of a duly authorized issue of debentures, notes or other evidences of indebtedness (the “**Securities**”) of Becton Dickinson Euro Finance S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 412 F route d’Esch, L-1471 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B234229 (the “**Company**”), issued or to be issued in one or more series under and pursuant to an Indenture for the Company’s unsecured debt securities, dated as of May 17, 2019 (the “**Base Indenture**”), duly executed and delivered by and among the Company, Becton, Dickinson and Company, a New Jersey corporation (the “**Guarantor**”), and The Bank of New York Mellon Trust Company, N.A. (the “**Trustee**”), as supplemented by the Second Supplemental Indenture, dated as of February 12, 2021 (the “**Supplemental Indenture**”), among the Company, the Guarantor and the Trustee. The Notes are subject to a Paying Agency Agreement, dated as of February 12, 2021 (the “**Paying Agency Agreement**”), among the Company, the Guarantor and The Bank of New York Mellon, London Branch, as Paying Agent (the “**Paying Agent**”). The Base Indenture as supplemented and amended by the Supplemental Indenture is referred to herein as the “**Indenture**.” The Notes may be issued in one or more series, which different series may be issued in various aggregate principal amounts, may mature at different times, may bear interest (if any) at different rates, may be subject to different redemption provisions (if any), may be subject to different sinking, purchase or analogous funds (if any) and may otherwise vary as provided in the Indenture. This Note is one of the series designated on the face hereof, initially limited in aggregate principal amount to €600,000,000 (except as provided in the Indenture). Terms defined in the Indenture have the same definitions herein unless otherwise specified.

1. *Method of Payment.* Payment of the principal of and interest on this Note will be made at the office or agency of the Company maintained for that purpose in the City of London, England, which shall be initially the corporate trust office of The Bank of New York Mellon, London Branch, located at One Canada Square, London E14 5AL.
2. *Paying Agent and Registrar.* Initially, The Bank of New York Mellon, London Branch will act as Paying Agent. The Bank of New York Mellon Trust Company, N.A. will initially act as Registrar for the Notes. The Company may change any Paying Agent upon notice to the Trustee.
3. *Indenture.* The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (“**TIA**”) as in effect on the date the Indenture is qualified. The Notes are subject to all such terms, and holders of such Notes are referred to the Indenture and TIA for a statement of such terms. In the event of a conflict between the terms of the Notes and the terms of the Indenture, the terms of the Indenture shall prevail. The Notes are senior unsecured obligations of the Company.

4. *Issuance in Euro.* Initial Holders of the Notes will be required to pay for the Notes in euros, and principal, premium, if any, and interest payments on the Notes, including any payments made upon any redemption of the Notes, will be payable in euros. If, on or after February 9, 2021, the euro is unavailable to the Company or, in the case of the Guarantee, the Guarantor, due to the imposition of exchange controls or other circumstances beyond the Company's or the Guarantor's control or the euro is no longer used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions within the international banking community, then all payments in respect of the Notes or the Guarantee will be made in U.S. dollars until the euro is again available to the Company or, in the case of the Guarantees, the Guarantor, or so used. The amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second Business Day prior to the relevant payment date or, in the event the U.S. Federal Reserve Board has not mandated a rate of conversion, on the basis of the most recent euro/U.S. dollar exchange rate available on or prior to the second Business Day prior to the relevant payment date, as determined by the Company in its sole discretion. Any payment in respect of the Notes so made in U.S. dollars will not constitute an Event of Default under the Notes or the Indenture governing the Notes. Neither the Trustee nor the Paying Agent shall have any responsibility for any calculation or conversion in connection with the foregoing.
5. *Optional Redemption.* The Notes are redeemable as a whole or in part at the option of the Company at any time prior to November 12, 2035 (three months prior to the maturity date) at a redemption price, as determined by the Company, equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed and (ii) the sum of the present values of the Remaining Scheduled Payments on the Notes being redeemed, discounting such payments to the redemption date on an annual basis (ACTUAL/ACTUAL (ICMA)) at the applicable Comparable Government Bond Rate, plus 25 basis points, plus accrued and unpaid interest to, but excluding the date of redemption on the principal balance of the Notes being redeemed. At any time on or after November 12, 2035 (three months prior to their maturity date), the Notes shall be redeemable as a whole or in part at the option of the Company at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to the date of redemption on the principal balance of the Notes being redeemed.
6. *Offer to Repurchase Upon Change of Control Triggering Event* Holders of the Notes may, under the circumstances specified in the Indenture, have the right to require the Company to purchase all or a portion of their Notes (in integral multiples of €1,000) pursuant to a Change of Control Offer. Holders of Notes electing to have Notes purchased pursuant to a Change of Control Offer will be required to surrender their Notes, with the form entitled "Option of Holder to Elect Purchase" below completed, to the Paying Agent at the address specified in the notice, or transfer their Notes to the Trustee by book-entry transfer pursuant to the applicable procedures of the Paying Agent, prior to the close of business on the third Business Day prior to the Change of Control Payment Date. The Change of Control Offer may be accepted for less than the entire principal amount of a Note, but in that event the principal amount of such Note remaining outstanding after repurchase must be equal to €100,000 or an integral multiple of €1,000 in excess thereof.

7. *Transfers; Exchanges.* Upon the presentment for registration of transfer of this Note at the office or agency of the Company or the Guarantor designated for such purpose pursuant to the Indenture, a new Note or Notes of authorized denominations for an equal aggregate principal amount shall be issued to the transferee in exchange therefor, subject to the limitations provided in the Indenture, without charge except for any tax or other governmental charge imposed in connection therewith.
- Prior to due presentment for registration of transfer of this Note, the Company, the Guarantor, the Trustee or any Registrar, Paying Agent or Authenticating Agent, may deem and treat the registered holder hereof as the absolute owner of this Note (whether or not this Note shall be overdue and notwithstanding any notation of ownership or other writing hereon), for the purpose of receiving payment hereof, or an account hereof, and for all other purposes, and the Company, the Guarantor, the Trustee and any Registrar, Paying Agent and Authenticating Agent shall not be affected by any notice to the contrary.
8. *Payment of Additional Amounts and Redemption for Tax Reasons.* The provisions of Sections 1.8 and 1.9 of the Supplemental Indenture shall apply to the Notes. Whenever the payment of the principal of or interest or any other amounts on, or in respect of, this Note is mentioned, in any context, such mention shall be deemed to include mention of the payment of Additional Amounts to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof pursuant to the terms of the Indenture, and express mention of the payment of Additional Amounts in any provision of this series of Notes shall not be construed as excluding the payment of Additional Amounts in those provisions where such express mention is not made.
9. *Denominations, Transfer, Exchange.* The Notes are in registered form without coupons in the denominations of €100,000 or any integral multiple of €1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Notes may be presented for exchange or for registration of transfer (duly endorsed or with the form of transfer endorsed thereon duly executed if so required by the Company or the Security Registrar) at the office or agency of the Company or the Guarantor designated for such purpose pursuant to the Indenture. No service charge shall be made for any registration of transfer or exchange, but a Holder of such Notes may be required to pay any applicable taxes or other governmental charges.
10. *Persons Deemed Owners.* The registered holder of a Note will be treated as its owner for all purposes. Only registered holders will have rights under the Indenture governing the Notes.
11. *Repayment to the Company.* Subject to the terms of the Indenture, any funds deposited with the Trustee or Paying Agent, or then held by the Company, in trust for the payment of the principal of and any interest on any Security of any series and remaining unclaimed for two years after such principal and any interest has become due and payable shall be paid to the Company upon written request by the Company, or (if then held by the Company) shall be discharged from such trust; and the Holder of such Security shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease.

12. *Amendments, Supplements and Waivers.* The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the Guarantor and the rights of the Holders of the Securities of any series at any time by the Company, the Guarantor and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the outstanding Securities of such series, each series voting separately. The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the outstanding Securities, on behalf of the Holders of all the Securities of such series, to waive certain past defaults under the Indenture and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.
13. *Defaults and Remedies.* In case an Event of Default, as defined in the Indenture, with respect to the Notes shall have occurred and be continuing, the principal hereof and interest hereon may be declared, and upon such declaration shall become, due and payable, in the manner, with the effect and subject to the conditions provided in the Indenture.
14. *Trustee, Paying Agent and Registrar May Hold Securities.* The Trustee, subject to certain limitations imposed by the TIA, or any Paying Agent or Security Registrar, in its individual or any other capacity, may become the owner or pledgee of Securities with the same rights it would have if it were not Trustee, Paying Agent or Security Registrar.
15. *No Recourse Against Others.* No recourse under or upon any obligation, covenant or agreement contained in this Indenture, in any Security, or because of any indebtedness evidenced thereby, shall be had against any incorporator, as such or against any past, present or future stockholder, officer, director or employee, as such, of the Company, the Guarantor or of any of either of their respective successors, either directly or through the Company or the Guarantor or any successor, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such personal liability being expressly waived and released by the acceptance of the Securities by the Holders thereof and as part of the consideration for the issue of the Securities.
16. *Discharge of Indenture.* The Indenture contains certain provisions pertaining to discharge and defeasance, which provisions shall for all purposes have the same effect as if set forth herein.
17. *Authentication.* This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Trustee under the Indenture referred to on the reverse hereof.

18. *Guarantee.* This Note is fully and unconditionally guaranteed by the Guarantor, as provided in Article 10 of the Base Indenture and Section 1.4 of the Supplemental Indenture.
19. *Governing Law.* The laws of the State of New York shall govern the Base Indenture, the Supplemental Indenture and this Note. The provisions of articles 470-1 to 470-19 (inclusive) of the Luxembourg law of 10 August 1915 on commercial companies, as amended, are expressly excluded.

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to a Change of Control Offer, check the box:

Change of Control Offer

If you want to elect to have only part of this Note purchased by the Company pursuant to a Change of Control Offer, state the amount: €

Date: _____

Your Signature _____
(Sign exactly as your name appears on the face of this Note)

Tax I.D. Number: _____

Signature Guarantee*: _____

*Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

GUARANTEE

For value received, Becton, Dickinson and Company hereby fully and unconditionally guarantees to the holder of this Note and to the Trustee and its successors and assigns (1) the full and punctual payment when due, whether at stated maturity, by acceleration, by redemption or otherwise, of all obligations of the Company under Article 10 of the Indenture (including obligations to the Trustee) and this Note, whether for payment of principal of, or interest on or premium, if any, on, this Note and all other monetary obligations of the Company under Article 10 of the Indenture and this Note and (2) the full and punctual performance within applicable grace periods of all other obligations of the Company whether for fees, expenses, indemnification or otherwise under Article 10 of the Indenture and this Note. This Guarantee will not become effective until the Trustee or Authenticating Agent duly executes the certificate of authentication on this Note. This Guarantee shall be governed by the laws of the State of New York. The provisions of articles 470-1 to 470-19 (inclusive) of the Luxembourg law of 10 August 1915 on commercial companies, as amended, are expressly excluded.

Dated: February 12, 2021

BECTON, DICKINSON AND COMPANY

By: /s/ Christopher Reidy

Name: Christopher Reidy

Title: Executive Vice President, Chief Financial Officer and Chief
Administrative Officer

February 12, 2021

Becton, Dickinson and Company
1 Becton Drive
Franklin Lakes, NJ 07417-1880

Ladies and Gentlemen:

I am Senior Vice President, Corporate Secretary and Associate General Counsel of Becton, Dickinson and Company, a New Jersey corporation (the "Company"), and have been requested to furnish this opinion in connection with the Registration Statement on Form S-3 (File No. 333-224464) and Post-Effective Amendment No. 1 thereto (the "Registration Statement") filed by the Company and Becton Dickinson Euro Finance S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg ("Becton Finance"), with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Act"), relating to the issuance by Becton Finance of €600,000,000 aggregate principal amount of Becton Finance's 1.213% Notes due 2036 (the "Notes"). The Indenture (as defined below) provides that the Notes are to be guaranteed by the Company (such guarantee, together with the Notes, the "Securities"). The Securities are being offered and sold pursuant to a Prospectus, dated May 17, 2019, as supplemented by the Prospectus Supplement, dated February 9, 2021 (together, the "Prospectus"), filed with the Commission on February 9, 2021 pursuant to Rule 424(b)(2) under the Act, and an Underwriting Agreement, dated February 9, 2021 (the "Underwriting Agreement"), among Becton Finance, the Company and the underwriters named therein.

In connection with the furnishing of this opinion, I have examined (a) copies of the Registration Statement and of the Prospectus, and (b) a copy of the Indenture, dated as of May 17, 2019 (the "Base Indenture"), among Becton Finance, as issuer, the Company, as guarantor, and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), including Article 10 thereof containing the guaranty obligations of the Company (the "Guarantee"), as amended and supplemented by the Second Supplemental Indenture thereto, dated as of February 12, 2021 (the "Second Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), among Becton Finance, the Company and the Trustee.

I also have examined such corporate records of the Company, such agreements and instruments, such certificates of public officials, such certificates of other officers of the Company and other persons, such questions of law and such other documents as I have deemed necessary as a basis for the opinions hereinafter expressed.

In such examination, except with respect to documents executed by officers of the Company in my presence, I have assumed the genuineness of all signatures, including electronic signatures, the legal capacity of natural persons, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as duplicates or certified or photocopied copies and the authenticity of the originals of such latter documents. I also have assumed that the Indenture is the valid and legally binding obligation of Becton Finance and the Trustee.

Based on the foregoing, I am of the opinion that:

- (i) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of New Jersey, with power and authority (corporate and other) to own its properties and conduct its business as described in the Prospectus.
- (ii) The Underwriting Agreement and the Indenture have been duly authorized, executed and delivered by the Company.
- (iii) The issue of the Guarantee and the compliance by the Company with all of the provisions of the Indenture applicable thereto, and the consummation of the transactions therein contemplated, will not conflict with or result in a breach or violation of any statute or any order, rule or regulation known to me of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties.

I am a member of the Bar of the State of New Jersey. The foregoing opinion is limited to the laws of the State of New Jersey.

I hereby consent to the filing of this opinion as Exhibit 5.1 to the Company's Current Report on Form 8-K filed on February 12, 2021. In addition, I consent to the reference to me under the caption "Legal Matters" in the Prospectus.

This opinion is rendered solely to you in connection with the above matter. This opinion may not be relied upon by you for any other purpose or relied upon by or furnished to any other person without my prior written consent.

Very truly yours,

/s/ Gary DeFazio

Gary DeFazio

Senior Vice President, Corporate Secretary and Associate General Counsel

OFFICE ADDRESS 18-20, rue Edward Steichen
L-2540 LUXEMBOURG
TELEPHONE +352 466 230 208
FAX +352 466 234
INTERNET loyensloeff.lu

To: the Addressees

re **Luxembourg law legal opinion – Becton Dickinson Euro Finance S.à r.l. – Exhibit 5 opinion**
reference 70139232

Luxembourg, 12 February 2021

Dear Sir, or Madam,

1 INTRODUCTION

We have acted as special legal counsel on certain matters of Luxembourg law to the Company. We render this opinion regarding the Opinion Documents.

2 DEFINITIONS

2.1 Capitalised terms which are not otherwise defined herein are used as defined in the Schedules to this opinion letter.

2.2 In this opinion letter:

Act means the United States Securities Act of 1933, as amended.

Addressees means the addressees of this opinion letter, listed in Schedule 1 (Addressees).

Company means Becton Dickinson Euro Finance S.à r.l., with registered address at 412F, route d'Esch, L-1471 Luxembourg, Grand Duchy of Luxembourg and registered with the RCS under number B234229.

Companies Law means the Luxembourg law on commercial companies, dated 10 August 1915, as amended.

Debt Securities means the debt securities issued or to be issued by the Company under the Indenture, guaranteed by the Guarantor and described in detail in the Prospectus which forms part of the Registration Statement.

Guarantor means Becton, Dickinson and Company, a New Jersey corporation.

ALL SERVICES ARE PROVIDED BY LOYENS & LOEFF LUXEMBOURG S.À R.L., A PRIVATE LIMITED LIABILITY COMPANY (SOCIÉTÉ À RESPONSABILITÉ LIMITÉE) REGISTERED OFFICE AT 18-20, RUE EDWARD STEICHEN, L-2540 LUXEMBOURG, LUXEMBOURG, REGISTERED WITH THE LUXEMBOURG REGISTER OF COMMERCE AND COMPANIES LUXEMBOURG (REGISTRE DE COMMERCE ET DES SOCIÉTÉS, LUXEMBOURG) UNDER NUMBER B 174.248. ALL SERVICES ARE GOVERNED BY ITS GENERAL TERMS AND CONDITIONS, WHICH INCLUDE A LIMITATION OF LIABILITY, THE APPLICABILITY OF LUXEMBOURG LAW AND THE COMPETENCE OF THE LUXEMBOURG COURTS. THESE GENERAL TERMS AND CONDITIONS MAY BE CONSULTED VIA LOYENSLOEFF.LU.

AMSTERDAM • BRUSSELS • LUXEMBOURG • ROTTERDAM • HONG KONG
LONDON • NEW YORK • PARIS • SINGAPORE • TOKYO • ZURICH

Insolvency Regulation means the Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast).

Luxembourg means the Grand Duchy of Luxembourg.

Notes means the euro 600,000,000 1.213% notes due 2026 offered by the Company as further described in the Prospectus and Prospectus Supplement.

Offering Documents means the documents described in paragraph 1 (Offering Documents) and paragraph 2 (Opinion Documents) of Schedule 2 (Reviewed Documents).

Opinion Documents means the documents described in paragraph 2 (Opinion Documents) of Schedule 2 (Reviewed Documents).

Prospectus means the prospectus dated 17 May 2019, with regard to the offering of Debt Securities by Becton, Dickinson and Company, as supplemented from time to time, which forms part of the Registration Statement.

Prospectus Supplement means the prospectus supplement dated 9 February 2021 with regard to the offering of the Notes and supplementing the Prospectus.

Registration Statement means the Registration Statement filed by the Company on Form S-3 (File No. 333-224464) with the Securities and Exchange Commission which includes the Prospectus.

RCS means the Luxembourg Register of Commerce and Companies.

Relevant Date means the date of the Resolutions, the date of the Offering Documents, the date of the Opinion Documents and the date of this opinion letter, as the case may be.

SEC means the United States Securities and Exchange Commission.

3 SCOPE OF INQUIRY

3.1 For the purpose of rendering this opinion letter, we have only examined and relied upon electronically transmitted copies of the executed Opinion Documents, electronically transmitted copies of the Offering Documents and electronically transmitted copies of the documents listed in paragraph 3 (Organisational Documents) of Schedule 2 (Reviewed Documents).

3.2 We have not reviewed any documents incorporated by reference or referred to in the Opinion Documents (unless included as an Opinion Document) and therefore our opinions do not extend to such documents.

4 NATURE OF OPINION

4.1 We only express an opinion on matters of Luxembourg law in force on the date of this opinion letter, excluding unpublished case law. We undertake no obligation to update it or to advise of any changes in such laws or case law, their construction or application.

- 4.2 Except as expressly stated in this opinion letter, we do not express an opinion on public international law or on the rules of, or promulgated under, any treaty or by any treaty organisation or European law (save for rules implemented into Luxembourg law or directly applicable in Luxembourg), on regulatory and tax matters (including EMIR, AIFMD, MiFID II, MiFIR, SFTR, the Securitisation Regulation and DAC 6 (including, in each case, their respective EU and national delegated or implementing legislation or regulation)), as well as on transfer pricing, competition, GDPR, accounting or administrative law, sanction laws and regulations or as to the consequences thereof.
- 4.3 Our opinion is strictly limited to the matters stated herein. We do not express any opinion on matters of fact, on the commercial and other non-legal aspects of the transactions contemplated by the Opinion Documents and on any representations, warranties or other information included in the Opinion Documents and any other document examined in connection with this opinion letter, except as expressly stated in this opinion letter. We have made no investigation in the Luxembourg register of beneficial owners.
- 4.4 We express no opinion in respect of the validity and enforceability of the Opinion Documents.
- 4.5 We express no opinion with respect to the Offering Documents nor as regards the accuracy, truth or completeness of the information contained therein except as expressly stated in this opinion letter.
- 4.6 In this opinion letter Luxembourg legal concepts are sometimes expressed in English terms and not in their original French or German terms. The concepts concerned may not be identical to the concepts described by the same English terms as they exist under the laws of other jurisdictions.
- 4.7 This opinion letter may only be relied upon under the express condition that any issue of interpretation of this opinion letter or liability arising hereunder will be governed by Luxembourg law and be brought exclusively before the Courts of the District of Luxembourg-City.
- 4.8 This opinion letter is issued by Loyens & Loeff Luxembourg SARL and may only be relied upon under the express condition that any liability of Loyens & Loeff Luxembourg SARL is limited to the amount paid out under its professional liability insurance policies. Only Loyens & Loeff Luxembourg SARL can be held liable in connection with this opinion letter.

5 **OPINIONS**

The opinions expressed in this paragraph 5 (Opinions) should be read in conjunction with the assumptions set out in Schedule 3 (Assumptions) and the qualifications set out in Schedule 4 (Qualifications). On the basis of these assumptions and subject to these qualifications and any factual matters or information not disclosed to us in the course of our investigation, we are of the opinion that as at the date of this opinion letter:

5.1 Corporate status

The Company has been incorporated and is existing as a *société à responsabilité limitée* (private limited liability company) for an unlimited duration.

5.2 Corporate power

The Company has the corporate power to execute the Opinion Documents and to issue the Notes.

5.3 Due authorisation

The execution by the Company of the Opinion Documents has been duly authorised by all requisite corporate action on the part of the Company.

5.4 Due execution

The Opinion Documents have been duly executed by the Company.

6 ADDRESSEES

6.1 This opinion letter is addressed to you and may only be relied upon by you in connection with the transactions to which the Opinion Documents relate and may not be disclosed to and relied upon by any other person without our prior written consent.

6.2 We hereby consent to the filing of this opinion as Exhibit 5 to the Current Report of Form 8-K. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the SEC thereunder.

Yours faithfully,
Loyens & Loeff Luxembourg SARL

/s/ Cédric Raffoul
Cédric Raffoul
Avocat à la Cour

/s/ Frederic Franckx
Frederic Franckx
Avocat à la Cour

Schedule 1

ADDRESSEES

(1) **Becton, Dickinson and Company**

1, Becton Drive

Franklin Lakes,

New Jersey 07417-1880

United States of America

(2) **Becton Dickinson Euro Finance S.à r.l.**

412F, route d'Esch

L-1471 Luxembourg

Grand Duchy of Luxembourg

Schedule 2

REVIEWED DOCUMENTS

1 OFFERING DOCUMENTS

The Prospectus Supplement.

2 OPINION DOCUMENTS

- 2.1 an indenture, dated 17 May 2019, governed by the laws of the State of New York, entered into by and between, amongst others, the Company as issuer, Becton, Dickinson and Company as guarantor and The Bank of New York Mellon Company N.A. as trustee, (the **Base Indenture**) pursuant to which the Notes are issued;
- 2.2 a supplemental indenture, dated 12 February 2021, governed by the laws of the State of New York, entered into by and between, the Company as issuer, the Guarantor and The Bank of New York Mellon Trust Company N.A. as trustee, pursuant to which the Notes are issued (the **Supplemental Indenture**, and together with the Base Indenture, the **Indenture**);
- 2.3 an underwriting agreement, dated 9 February 2021, governed by the laws of the State of New York, entered into by and between, amongst others, the Company as issuer, Becton, Dickinson and Company as guarantor and the Underwriters party thereto (the **Underwriting Agreement**);
- 2.4 one global notes representing the Notes, governed by the laws of the State of New York, each dated 12 February 2021, issued by the Company (the **Global Notes**).

3 ORGANISATIONAL DOCUMENTS

3.1 RCS Documents

- 3.1.1 An excerpt pertaining to the Company delivered by the RCS dated 12 February 2021 (the **Excerpt**).
- 3.1.2 A certificate of absence of a judicial decision pertaining to the Company delivered by the RCS dated 12 February 2021, with respect to the situation of the Company as at 11 February 2021 (the **RCS Certificate**).

3.2 Corporate Documents

The deed of incorporation of the Company, as drawn up by Maître Carlo Wersandt, notary residing in Luxembourg, dated 23 April 2019 (the **Deed of Incorporation**), containing the original articles of association of the Company (the **Articles**).

3.3 **Resolutions**

3.3.1 The minutes of the meeting of the board of managers of the Company dated 13 May 2019 in relation to the Offering Documents (the **Resolutions**).

3.3.2 The minutes of the meeting of the board of managers of the Company dated 9 February 2021 in relation to the Offering Documents (the **Resolutions**).

Schedule 3

ASSUMPTIONS

The opinions in this opinion letter are subject to the following assumptions:

1 DOCUMENTS

- 1.1 All signatures are genuine, all original documents are authentic and all copies are complete and conform to the originals.
- 1.2 The information contained and the statements made in the Excerpt, the RCS Certificate and the Resolutions are true, accurate and complete at the Relevant Date.

2 INCORPORATION, EXISTENCE, CORPORATE POWER

- 2.1 There were no defects in the incorporation process of the Company (not appearing on the face of the Deed of Incorporation). The Articles are in full force and effect on the Relevant Date.
- 2.2 The Company has its central administration (*administration centrale*) and has its centre of main interest (as described in the Insolvency Regulation) in Luxembourg and does not have an establishment (as described in the Insolvency Regulation) outside Luxembourg.
- 2.3 The Company complies with and adheres to all laws and regulations on the domiciliation of companies.
- 2.4 The issue of Debt Securities, the execution, entry into and performance by the Company of the Opinion Documents, and the transactions in connection therewith (a) are in its corporate interest, (b) with the intent of pursuing profit (*but lucratif*) and (c) serving the corporate object of the Company.

3 AUTHORISATIONS

- 3.1 The Resolutions (a) correctly reflect the resolutions adopted by the board of managers of the Company, (b) have been validly adopted, with due observance of the Articles and any applicable by-laws and (c) are in full force and effect.
- 3.2 The Company is not under any contractual obligation to obtain the consent, approval, co-operation, permission or otherwise of any third party or person in connection with the execution of, entry into, and performance of its obligations under, the Opinion Documents and the issuance of the Notes.

4 EXECUTION

- 4.1 The Opinion Documents have in fact been signed on behalf of the Company by the persons authorised to that effect.
-

4.2 All individuals having signed the Reviewed Documents and the Opinion Documents have legal capacity and power under all relevant laws and regulations to do so.

5 REGULATORY

The Company does not carry out any activity in the financial sector or insurance on a professional basis (as referred to in the Luxembourg law dated 5 April 1993 on the financial sector, as amended, and the Luxembourg Law dated 7 December 2015 on the insurance sector, as amended) or any activity requiring the granting of a business licence under the Luxembourg law dated 2 September 2011 governing the access to the professions of skilled craftsman, tradesman, manufacturer, as well as to certain liberal professions, as amended.

6 ISSUE OF DEBT SECURITIES

6.1 The Notes will only be offered pursuant to an exemption from the requirement to draw up a prospectus in accordance with the EU Prospectus Regulation (EU 2017/1129) and the relevant implementing measures in any member state or the Notes will only be offered or in circumstances which do not constitute an offer of securities to the public within the meaning of the EU Prospectus Regulation.

6.2 The Notes will not be listed on any market operated by the Luxembourg Stock Exchange.

6.3 The Notes are issued in registered form only.

6.4 The Global Notes will be executed, authenticated and delivered, and the Notes will be subscribed, paid for, issued and registered in accordance with the terms of the Opinion Documents.

7 MISCELLANEOUS

7.1 Each transaction entered into pursuant to, or in connection with, the Opinion Documents and all payments and transfers made by, on behalf of, or in favour of, the Company are made at arm's length and in accordance with market practice.

7.2 Each party to the Opinion Documents entered into and will perform its obligations under the Opinion Documents in good faith, for the purpose of carrying out its business and without any intention to defraud or deprive of any legal benefit any other party (including third party creditors) or to circumvent any mandatory law, regulation of any jurisdiction or contractual arrangements.

7.3 There are no provisions in the laws of any jurisdiction outside Luxembourg or in the documents mentioned in the Opinion Documents, which would adversely affect, or otherwise have any negative impact on this opinion letter.

Schedule 4**QUALIFICATIONS**

The opinions in this opinion letter are subject to the following qualifications:

1 INSOLVENCY

This opinion letter is subject to all limitations resulting from the application of Luxembourg public policy rules, overriding statutes and mandatory laws as well as to all limitations by reasons of bankruptcy (*faillite*), composition with creditors (*concordat préventif de la faillite*), suspension of payments (*sursis de paiements*), controlled management (*gestion contrôlée*), insolvency, liquidation, reorganisation or the appointment of a temporary administrator (*administrateur provisoire*) and any similar Luxembourg or foreign proceedings, regimes or officers relating to, or affecting, the rights of creditors generally (**Insolvency Proceedings**).

2 ACCURACY OF INFORMATION

- 2.1 Corporate documents of, and court orders affecting, the Company may not be available at the RCS forthwith upon their execution and filing and there may be a delay in the filing and publication of the documents or notices related thereto. We express no opinion as to the consequences of any failure by the Company to comply with its filing, notification, reporting and publication obligations.
- 2.2 Documents relating to a Luxembourg company the publication of which is required by law will only be valid towards third parties from the day of their publication with the Electronic Register of Companies and Associations (*Recueil Electronique des Sociétés et Associations*), unless the company proves that the relevant third parties had prior knowledge thereof. Third parties may however rely upon such documents which have not yet been published. For 15 days following their publication, such documents will not be valid towards third parties who prove the impossibility for them to have knowledge thereof.
- 2.3 The Articles, the Excerpt and the RCS Certificate do not constitute conclusive evidence whether or not a winding-up, administration petition or order has been presented or made, a receiver has been appointed, an arrangement with creditors has been proposed or approved or any other Insolvency Proceedings have commenced.

3 INCORPORATION, EXISTENCE AND CORPORATE POWER

Our opinion that the Company exists is based on the Corporate Documents, the Excerpt and the RCS Certificate (which confirms, in particular, that no judicial decision in respect of bankruptcy (*faillite*), composition with creditors (*concordat préventif de la faillite*), suspension of payments (*sursis de paiements*), controlled management (*gestion contrôlée*), judicial liquidation (*liquidation judiciaire*) or the appointment of a temporary administrator (*administrateur provisoire*) pertaining to the Company have been registered with the RCS.

4 POWERS OF ATTORNEY

Under Luxembourg law, each power of attorney, mandate or appointment of agent (including the appointment made for security purposes included in the Opinion Documents), whether or not irrevocable, may terminate by virtue of law without notice upon the occurrence of Insolvency Proceedings and may be revoked despite being expressed to be irrevocable.

5 MISCELLANEOUS

5.1 We express no opinion on general defences under Luxembourg law, such as duress, deceit (*dol*) or mistake (*erreur*).

5.2 The registration of the Opinion Documents (and/or any documents in connection therewith) with the Registration and Estates Department (*Administration de l'enregistrement, des domaines et de la TVA*) in Luxembourg is required in case the Opinion Documents (and/or any documents in connection therewith) are (i) enclosed to a deed which is compulsorily registrable (*acte obligatoirement enregistrable*) or (ii) deposited with the official records of a notary (*déposé au rang des minutes d'un notaire*). Even if registration is not required by law, the Opinion Documents (and/or any documents in connection therewith) can also be produced for registration (*présenté à l'enregistrement*). In case of registration, registration duties will apply in the form of a fixed amount or *an ad valorem* amount depending on the nature of the document. The Luxembourg courts or the official Luxembourg authority may require that the Opinion Documents (and any documents in connection therewith) is translated into French, German or Luxembourgish.

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

ONE MANHATTAN WEST
NEW YORK, NY 10001

TEL: (212) 735-3000
FAX: (212) 735-2000
www.skadden.com

FIRM/AFFILIATE OFFICES

BOSTON
CHICAGO
HOUSTON
LOS ANGELES
PALO ALTO
WASHINGTON, D.C.
WILMINGTON

BEIJING
BRUSSELS
FRANKFURT
HONG KONG
LONDON
MOSCOW
MUNICH
PARIS
C3O PAULO
SEOUL
SHANGHAI
SINGAPORE
TOKYO
TORONTO

February 12, 2021

Becton, Dickinson and Company
1 Becton Drive
Franklin Lakes, NJ 07417-1880

Becton Dickinson Euro Finance S.à r.l.
412F, route d'Esch
L-1471 Luxembourg

RE: Becton, Dickinson and Company and
Becton Dickinson Euro Finance S.à r.l.
Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as special United States counsel to Becton, Dickinson and Company, a New Jersey corporation (“BD”), in connection with the public offering by Becton Dickinson Euro Finance S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg (“Becton Finance” and, together with BD, each, an “Opinion Party” and, collectively, the “Opinion Parties”), of €600,000,000 aggregate principal amount of Becton Finance’s 1.213% Notes due 2036 (the “Notes”) to be issued under the Indenture, dated as of May 17, 2019 (the “Base Indenture”), among Becton Finance, as issuer, BD, as guarantor (in its role as guarantor under the Indenture, the “Guarantor”), and The Bank of New York Mellon Trust Company, N.A., as trustee (in such capacity, the “Trustee”), as amended and supplemented by the Second Supplemental Indenture thereto, dated as of February 12, 2021 (the “Second Supplemental Indenture” and, together with the Base Indenture, the “Indenture”). The Indenture provides that the Notes are to be guaranteed by the Guarantor (such Guarantee (as defined below), together with the Notes, the “Securities”).

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933 (the "Securities Act").

In rendering the opinions stated herein, we have examined and relied upon the following:

- (a) the registration statement on Form S-3 (File No. 333-224464) of the Opinion Parties relating to debt securities of Becton Finance and the guarantees of Becton Finance's debt securities and other securities of BD filed with the Securities and Exchange Commission (the "Commission") on April 26, 2018 under the Securities Act allowing for delayed offerings pursuant to Rule 415 of the General Rules and Regulations under the Securities Act (the "Rules and Regulations"), and Post-Effective Amendment No. 1 thereto, including information deemed to be a part of the registration statement pursuant to Rule 430B of the Rules and Regulations (such registration statement, as so amended, being hereinafter referred to as the "Registration Statement");
 - (b) the prospectus, dated May 17, 2019 (the "Base Prospectus"), which forms a part of and is included in the Registration Statement;
 - (c) the preliminary prospectus supplement, dated February 9, 2021 (together with the Base Prospectus, the "Preliminary Prospectus"), relating to the offering of the Securities, in the form filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;
 - (d) the prospectus supplement, dated February 9, 2021 (together with the Base Prospectus, the "Prospectus"), relating to the offering of the Securities, in the form filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;
 - (e) an executed copy of the Underwriting Agreement, dated February 9, 2021 (the "Underwriting Agreement"), among each Opinion Party, Barclays Bank PLC, Citigroup Global Markets Limited, J.P. Morgan Securities plc, Morgan Stanley & Co. International plc and the other underwriters named on Schedule I thereto (the "Underwriters"), relating to the sale by Becton Finance to the Underwriters of the Securities;
 - (f) an executed copy of the Base Indenture, including Article 10 thereof containing the guaranty obligations of the Guarantor (the "Guarantee");
 - (g) an executed copy of the Second Supplemental Indenture; and
-

(h) the global certificates evidencing the Notes executed by Becton Finance and registered in the name of The Bank of New York Depository (Nominees) Limited (the “Note Certificates”), delivered by Becton Finance to the Trustee for authentication and delivery.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Opinion Parties and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Opinion Parties and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinions stated below.

In our examination, we have assumed the genuineness of all signatures, including electronic signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photocopied copies, and the authenticity of the originals of such copies. As to any facts relevant to the opinions stated herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Opinion Parties and others and of public officials, including the factual representations and warranties contained in the Transaction Documents.

We do not express any opinion with respect to the laws of any jurisdiction other than the laws of the State of New York (the “Opined on Law”).

As used herein, “Transaction Documents” means the Underwriting Agreement, the Indenture and the Note Certificates.

Based upon the foregoing and subject to the qualifications and assumptions stated herein, we are of the opinion that:

1. When the Note Certificates have been duly executed by Becton Finance under the laws of the State of New York, to the extent that such execution is governed by the laws of the State of New York, and when duly authenticated by the Trustee and issued and delivered by Becton Finance against payment therefor in accordance with the terms of the Underwriting Agreement and the Indenture, the Note Certificates will constitute valid and binding obligations of Becton Finance, entitled to the benefits of the Indenture and enforceable against Becton Finance in accordance with its terms under the laws of the State of New York.

2. When the Guarantee has been duly executed by the Guarantor under the laws of the State of New York, to the extent that such execution is governed by the laws of the State of New York and, when the Note Certificates are duly authenticated by the Trustee and are issued and delivered by Becton Finance against payment therefor in accordance with the terms of the Underwriting Agreement and the Indenture, the Guarantee will constitute the valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms under the laws of the State of New York.

The opinions stated herein are subject to the following qualifications:

(a) we do not express any opinion with respect to the effect on the opinions stated herein of any bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, preference and other similar laws or governmental orders affecting creditors' rights generally, and the opinions stated herein are limited by such laws and by general principles of equity (regardless of whether enforcement is sought in equity or at law);

(b) we do not express any opinion with respect to any law, rule or regulation that is applicable to any party to any of the Transaction Documents or the transactions contemplated thereby solely because such law, rule or regulation is part of a regulatory regime applicable to any such party or any of its affiliates as a result of the specific assets or business operations of such party or such affiliates;

(c) except to the extent expressly stated in the opinions contained herein, we have assumed that each of the Transaction Documents constitutes the valid and binding obligation of each party to such Transaction Document, enforceable against such party in accordance with its terms;

(d) we do not express any opinion with respect to the enforceability of any provision contained in any Transaction Document relating to any indemnification, contribution, non-reliance, exculpation, release, limitation or exclusion of remedies, waiver or other provisions having similar effect that may be contrary to public policy or violative of federal or state securities laws, rules or regulations, or to the extent any such provision purports to, or has the effect of, waiving or altering any statute of limitations;

(e) we call to your attention that irrespective of the agreement of the parties to any Transaction Document, a court may decline to hear a case on grounds of forum non conveniens or other doctrine limiting the availability of such court as a forum for resolution of disputes; in addition, we call to your attention that we do not express any opinion with respect to the subject matter jurisdiction of the federal courts of the United States of America in any action arising out of or relating to any Transaction Document;

(f) we have assumed, with your consent, that the choice of the Euro as the currency in which the Securities are denominated does not contravene any exchange control or other laws of the European Union, and further we call to your attention that a court may not award a judgment in any currency other than U.S. dollars;

(g) to the extent that any opinion relates to the enforceability of the choice of New York law and choice of New York forum provisions contained in any Transaction Document, the opinions stated herein are subject to the qualification that such enforceability may be subject to, in each case, (i) the exceptions and limitations in New York General Obligations Law sections 5-1401 and 5-1402 and (ii) principles of comity and constitutionality;

(h) we call to your attention that under Section 5-1402 of the New York General Obligations Law an action may be maintained by or against a foreign corporation, a non-resident or a foreign state only if the action or proceeding arises out of or relates to a contract, agreement or undertaking and accordingly we do not express any opinion to the extent any provision extends to any dispute not arising out of or relating to the contractual relationship, whether in tort, equity or otherwise;

(i) we do not express any opinion with respect to the enforceability of any provision contained in any Transaction Document providing for indemnity by any party thereto against any loss in obtaining the currency due to such party under any Transaction Document from a court judgment in another currency; and

(j) we do not express any opinion with respect to the enforceability of Article 10 of the Indenture to the extent that such section provides that the obligations of the Guarantor are absolute and unconditional irrespective of the enforceability or genuineness of the Indenture or the effect thereof on the opinions herein stated.

In addition, in rendering the foregoing opinions we have assumed that:

(a) each Opinion Party (i) is duly incorporated or formed, as applicable, and is validly existing and in good standing, (ii) has requisite legal status and legal capacity under the laws of the jurisdiction of its organization or formation, as applicable, and (iii) has complied and will comply with all aspects of the laws of the jurisdiction of its organization or formation, as applicable, in connection with the transactions contemplated by, and the performance of its obligations under, the Transaction Documents to which such Opinion Party is a party;

(b) each Opinion Party has the corporate or other requisite organizational, as applicable, power and authority to execute, deliver and perform all its obligations under each of the Transaction Documents to which such Opinion Party is a party;

(c) each of the Transaction Documents to which an Opinion Party is a party has been duly authorized, executed and delivered by all requisite corporate or other requisite organizational, as applicable, action on the part of such Opinion Party;

(d) neither the execution and delivery by each Opinion Party of the Transaction Documents to which such Opinion Party is a party nor the performance by such Opinion Party of its obligations under each of the Transaction Documents to which such Opinion Party is a party, including the issuance and sale of the Notes: (i) conflicts or will conflict with the certificate of incorporation or articles of association, as applicable, by-laws or any other comparable organizational document of any Opinion Party, (ii) constitutes or will constitute a violation of, or a default under, any lease, indenture, agreement or other instrument to which any Opinion Party or its property is subject (except that we do not make the assumption set forth in this clause (ii) with respect to those agreements or instruments expressed to be governed by the laws of the State of New York which are listed in Part II of the Registration Statement or BD's Annual Report on Form 10-K for the fiscal year ended September 30, 2020), (iii) contravenes or will contravene any order or decree of any governmental authority to which any Opinion Party or its property is subject, or (iv) violates or will violate any law, rule or regulation to which any Opinion Party or its property is subject (except that we do not make the assumption set forth in this clause (iv) with respect to the Opined-on Law);

(e) neither the execution and delivery by each Opinion Party of the Transaction Documents to which such Opinion Party is a party nor the performance by such Opinion Party of its obligations under each of the Transaction Documents to which such Opinion Party is a party, including the issuance and sale of the Notes, required or will require the consent, approval, licensing or authorization of, or any filing, recording or registration with, any governmental authority under any law, rule or regulation of any jurisdiction;

(f) we call to your attention that the opinions stated herein are subject to possible judicial action giving effect to governmental actions or laws of jurisdictions other than those with respect to which we express our opinion; and

(g) we have assumed that subsequent to the effectiveness of the Base Indenture, the Base Indenture has not been amended, restated, supplemented or otherwise modified in any way that affects or relates to the Securities other than the Second Supplemental Indenture.

We hereby consent to the reference to our firm under the heading "Legal Matters" in the Preliminary Prospectus and the Prospectus. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations. We also hereby consent to the filing of this opinion with the Commission as an exhibit to BD's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statement. This opinion is expressed as of the date hereof unless otherwise expressly stated, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable laws.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

RJD
