

REGENERON PHARMACEUTICALS, INC.

GUIDELINES REGARDING DIRECTOR NOMINATIONS

Factors for Selection of Board Nominees

In considering potential candidates for the Board of Directors (the “Board”), the Corporate Governance Committee (the “Committee”) of the Board shall consider factors such as whether or not a potential candidate: (1) possesses relevant expertise upon which to be able to offer advice and guidance to management; (2) brings complementary skills and experience to the other members of the Board; (3) has sufficient time to devote to the affairs of Regeneron; (4) has demonstrated excellence in his or her field; (5) has the ability to exercise sound business judgment; (6) has the commitment to rigorously represent the long-term interests of Regeneron’s shareholders; and (7) such other factors as the Committee may determine from time to time.

Candidates for director shall be reviewed in the context of the current composition of the Board, the operating requirements of Regeneron and the long-term interests of shareholders. In conducting this assessment, the Committee shall consider diversity, skills, and such other factors as it deems appropriate, given the current needs of the Board and Regeneron, to maintain a balance of knowledge, experience and capabilities.

In the case of an incumbent director whose term of office is set to expire, the Committee shall review such director’s overall service to Regeneron during his or her term, including the number of meetings attended, level of participation and quality of performance. In the case of a new director candidate, the Committee shall also determine whether the nominee is independent for Nasdaq purposes, which determination shall be based upon applicable Nasdaq listing standards and applicable Securities and Exchange Commission and New York State rules and regulations, if necessary.

Shareholder Recommendations

The Committee will consider director candidates recommended by shareholders in accordance with the procedures set forth in Regeneron’s By-laws and herein. The shareholder must notify Regeneron’s Secretary in writing of a proposed nominee pursuant to the notice requirements in the By-laws. As per Regeneron’s By-laws, the shareholder notice to the Secretary shall include the following:

- The recommended candidate’s name, age and addresses (business and residence);

- The recommended candidate's principal occupation or employment;
- The class or series and number of shares of Regeneron, if any, owned beneficially or of record by the recommended candidate;
- The name and address of the recommending shareholder as they appear on Regeneron's books;
- The class or series and number of shares of Regeneron stock owned beneficially or of record by the recommending shareholder as of the date of the correspondence;
- A description of all arrangements or understandings between the recommending shareholder and the recommended candidate with respect to the nomination;
- A representation that such shareholder intends to appear in person or by proxy at the meeting to nominate the persons named in its notice; and
- Any other information regarding the recommended candidate or recommending shareholder that would be required to be included in a proxy statement or other securities filing relating to the election of directors.

Candidates recommended by Regeneron's shareholders shall be evaluated on the same basis as candidates recommended by Regeneron's directors, officers, third party search firms or other sources.