REGENERON®

652A – General Non-Employees Travel and Expense Policy

This policy is intended to provide guidance to non-employees for booking travel and reimbursable expenses authorized while traveling on behalf of Regeneron, including requirements and processes for submission.

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ENGLISH
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Policy Overview

Purpose, Scope, Definitions, and Notes

1. Purpose

To provide guidance to non-employees for booking travel and reimbursable expenses authorized while traveling on behalf of Regeneron, requirements, and processes for submission.

2. Scope

This policy document applies to all Regeneron (REGN) non-employees as defined in section 3 that Regeneron pays travel costs. Approving Regeneron personnel may impose more restrictive, but never more lenient, guidelines described in this document. Any policy variations must be communicated to Regeneron Travel for inclusion as an addendum to this policy before travel is booked.

3. Definitions

General Non-employee travelers are defined as Staff Augmentation, External Consultants, Managed Services Resources, Independent Advisors, Co-op Students, Interns, Collaboration Partners, Contractors, Vendors, and Guests.

For Healthcare Professionals (HCPs), Speakers, and Candidates, please refer to the separate applicable policies.

Notes

For country-specific deviations from the standard policy, please review the applicable country addendums.

If booking through the Regeneron travel management company (“TMC”) when attending a REGN Meeting –

- The REGN Meeting Planner will provide form of payment instructions to the TMC for airfare.
- A REGN Meeting Planner will provide instructions, via a meeting invitation, about how to book travel through the TMC.

General Non-Employee Travel & Reimbursement Policy

General Provisions

1. Provided these expenses are in compliance with the policy requirements established by Regeneron and in compliance with local and regional laws, regulations, and industry guidelines, Regeneron may reimburse non-employees for expenses incurred for meals, lodging, and transportation. The expenses must be reasonable, modest, and always in connection with a legitimate business purpose. Please refer to your local Regeneron contact person to ensure compliance with country-specific requirements.

2. All non-employees must obtain prior written approval of expenses from Regeneron Sponsor in order to receive reimbursement. If prior approval is not received, reimbursement will not be made.
3. Non-employees must submit appropriate documentary evidence of the costs having been incurred, such as itemized receipts for services and expenses.
4. Booking Process
    1. All travel arrangements for non-employees should be made as far in advance as possible to secure most favorable pricing and itinerary, ideally 14 days or more.
    2. Non-employees must utilize Regeneron's contracted Travel Management Company. Non-employees will not be reimbursed for travel booked outside of Regeneron's contracted Travel Management Company. Exceptions to this policy must be approved by Regeneron Sponsor prior to booking outside Regeneron approved channels.
    3. A Regeneron Sponsor must submit a Non-Employee Travel Request Form to the Travel Management Company prior to booking travel arrangements. Non-employees, please reach out to your respective Regeneron Sponsor to coordinate the bookings with the Travel Management Company.
    4. The Travel Management Company is available 24/7 to assist with travel disruptions. Normal travel needs should be booked or changed during normal business hours. For assistance with existing travel once booked, please call the phone number on your itinerary for support from the Travel Management Company.

5. Any changes or cancellations must be made through the Travel Management Company to manage the itinerary and ensure continuity of care during travel.

6. Use of Non-employee's personal credit cards or cash is required for any incidental expenses such as taxi fares, tolls, and parking fees. Incidental expenses cannot be paid for by Regeneron employees.

7. It is the responsibility of the Regeneron Sponsor to control and monitor (including respective documentation) that the following prerequisites are met prior to confirming reimbursement requests of Non-employees.

Airline/Rail Travel

1. Air Travel Class of Service
    1. For domestic air travel, seating should be booked in economy/coach class. Exceptions will require prior written approval from Regeneron Sponsor's Department Head.
    2. For international air travel under 6 hours, seating should be booked in economy/coach class. For international air travel over 6 hours, seating can be booked in business class for non-employees. The time threshold is

calculated by the longest leg of the flight, at least one segment must be over 6 hours for the booking to qualify for business class.

2. If a non-refundable ticket is unused, the ticket will be stored in the Travel Management Company's system and must be applied to future Regeneron travel and cannot be used for personal travel. Non-employees should contact the Travel Company when rescheduling flights using an unused ticket.
3. Rail Travel

    3.1. Economy is allowed on Regional trains. Business class is allowed for train travel over 5.5 hours.

    3.2. Economy or business class is allowed on Acela trains.

    3.3. First class is allowed on International Rail.
4. A change to an air or train ticket once booked may only be made with prior written approval of Regeneron Sponsor.

Ground Transportation

1. The preferred options for ground transportation are personal vehicle, taxi, or rental car.
2. Regeneron will reimburse only expenses for ground transportation on the basis of the flat rates applicable under the currently effective tax law incurred in connection with the performance of services by Non-employee. An amount exceeding the amount of the tax-deductible kilometer rate for each kilometer requires prior written approval from Regeneron Sponsor's Department Head.
3. Only for U.S.: If the above options are not feasible, car service is permitted to and from an airport or train station to the location of the consultant meeting up to a maximum of $250.00 (one way) or for trips where cost of car service is equal to or less than the cost of air or train travel plus ground transport to consultant meeting location up to a maximum of $1,000.00 (round trip). Longer distance car service may be used when convenience and business rational justifies the additional cost upon prior written approval of Regeneron Sponsor's Department Head.
4. Vehicle Rentals will be arranged by the Travel Management Company. A standard vehicle should be utilized.
5. Use of Personal Vehicle - Regeneron will provide mileage reimbursement to Non-employees driving their own vehicles for business use to and from the airport and for business meetings. Tolls and parking will be reimbursed, and mileage will be reimbursed at the current rate published by the Internal Revenue Service (IRS). Gas is included in the mileage allowance and should not be expensed separately.

Hotel Accommodations

1. Regeneron may pay for the reasonable lodging and accommodation of Non-employees. Efforts should be made to not exceed $299 USD per night (or local

equivalent), except for the following where the guideline is $399 USD per night (or local equivalent):

- North America: Atlanta – Boston – Chicago – Honolulu – Las Vegas – Los Angeles – Miami – Nashville – New York City – San Diego – San Francisco – Toronto – Vancouver – Washington D.C.
- Europe: Amsterdam – Barcelona – Basel – Dublin – Frankfurt – London – Madrid – Milan – Munich – Paris
- Asia: Kyoto – Osaka - Tokyo

2. Non-employees traveling on Regeneron business may select standard rooms at Regeneron approved/preferred business and conference hotels or other corporate level hotels (e.g., Marriot, Hilton) considered the appropriate local country standard. Stays at luxury or five-star hotels such as the Ritz Carlton or Four Seasons hotels or at resorts or spas are not permitted and will not be reimbursed. Hotel reservations should be made through the Travel Management Company.
3. Regeneron will not pay for extra nights lodging unless there are extraordinary objective circumstances (e.g., an extended stay is unavoidable due to flight restrictions). Costs for overnight stays in business and conference hotels the day before the event are eligible. Costs for the night after an event are eligible only if there are no available flights after the conclusion of the event that would get the Non-employee home the same day

Meals and Other Expenses (ALL RECEIPTS MUST BE ITEMIZED)

1. Regeneron will reimburse Non-employees for reasonable individual meal expenditures up to $100.00 per day (inclusive of tax and tip) or the local currency equivalent.
2. Meals will only be reimbursed when incurred during the meeting timeframe when meal is not provided by Regeneron and reasonable travel time to/from the meeting.
3. Other reasonable expenses incurred by Non-employees in performance of the services for Regeneron may be reimbursed. Reasonable expenses include, but are not limited to:
    - Hotel internet
    - Taxi fares
    - Airline baggage fees (one bag each way)
    - Hotels charges –If not paid directly by Regeneron, please provide a fully paid hotel bill showing a zero-balance due, where applicable

Submission of Expenses For Reimbursement

1. All expense forms must be submitted via email to REGN in the specified format to the Approver.

2. Original and correct supporting invoice/ receipts for all expenses incurred, irrespective of the amounts involved, should be attached with the Reimbursement Form (if applicable) and submitted to REGN for verification.

    2.1. Itemized receipts for all expenses are required.

3. No amounts should be claimed in duplicate, either through multiple expense reports or through multiple modes.
4. All expenses pertaining to the travel should be within the permissible limits.
5. Any incomplete invoices or out-of-policy will be held back from processing and payment.
6. All expenses must be submitted within 30 days of the expense being incurred, along with original receipts/ invoices. Expenses submitted after the expiry of the said timeline will not be eligible for reimbursement.
7. The expenses must be wholly and exclusively incurred for the purposes of rendering services to REGN. The expenses must be reasonable and modest.
8. Any expenses which are personal in nature or exceed the prescribed threshold or are not reasonable will not be reimbursed by REGN.
9. Expensing Guidelines for Non-Employee Travelers

    9.1. If travel expenses are paid with a REGN charge card

        9.1.1.Travel Itinerary will show cost of air ticket and associated fees and be reflected in Concur Expense. REGN cardholder will reconcile and submit all expenses through Concur Expense.

    9.2. If travel expenses are paid with Traveler's credit card

        9.2.1. With authorization, all allowable expenses NOT covered by a REGN charge card will be paid by the traveler and submitted for reimbursement.

        9.2.2. ALL allowable expense items must be entered on separate lines on the Non-Employee Expense Reimbursement Form.

        9.2.3. Detailed receipts must be attached for ALL line items.

        9.2.4. The department contact will review non-employee expense reports and approve allowable expenses. Non-allowable expenses will not be reimbursed.

Non-Reimbursable Expenses

1. The following list identifies types of expenses that are not reimbursable but is **not** all inclusive:

    - Any personal trip insurance, including, but not limited to, air travel insurance
    - Personal entertainment during travel (i.e., airline headsets, movies, sporting events)
    - Purchase of baggage or clothing

- Recreational or entertainment activities, including, but not limited to, theatre, personal amusements, side trips, tours, and transportation while on trips
- Personal reading material or services
- In-room hotel movies
- Babysitting fees
- Pet-sitting fees
- Gifts
- Donations
- Recognition awards or gifts
- Training costs, unless approved in advance by Regeneron Sponsor
- Traffic fines
- Repairs, maintenance, and car wash for owned or rented vehicles
- Lost or stolen personal property while on business
- Personal medical expenses
- Toiletries
- Any expenses attributable to an accompanying spouse or companion

Appendix A: India Addendum

General Guidelines

- The invoice/ receipt/ supporting documents for the expenses incurred must be obtained in the name of REGN and appended in originals along with the Expense Reimbursement Declaration Form. These should be submitted to REGN for verification so that reimbursement can be processed and paid accordingly.

Ground Transportation

- The preferred option for ground transportation is to hire a taxi or use Uber/ Ola. For rented cars, invoice/ receipt obtained in the name of REGN should be attached along with the reimbursement form.

Income Tax Withholding Requirements

- Where necessary, REGN will comply with all applicable tax withholding requirements including to undertake tax deduction at source as per the provisions of Income-tax Act, 1961 for payments made under Section 194C i.e.

to contractors and/ or under Section 194J i.e. towards fee paid for professional and technical services.

- All non-employees are required to raise their invoices towards supply of goods or manpower within 30 days of rendition of services.
- Invoices should be raised separately in respect of fees and expenses incurred in line with the Policy.
- Withholding tax will applies in the following cases:

Contractor/ Vendor Company
In case a single invoice is raised for service fee and expenses incurred, Income tax shall be deducted at source on the entire invoice value. In case of reimbursement claimed where invoice/ receipts are not in the name of REGN, Income-tax will be withheld at source. Income-tax may not be withheld at source on reimbursement of expenses where there is a separate invoices/ receipts being issued for the expenses AND the invoices / receipts are provided in the name of REGN AND the expenses is incurred wholly and exclusively for the purposes of rendering services to REGN.

If any of the reimbursement of expenses are subject to tax withholding at source as per Section 194R of the Income-tax Act, 1961 (or any amendment introduced after the release of this policy), the tax liability arising out of the reimbursement, will be the non-employee's responsibility. REGN will not be responsible for any taxes due (including tax gross ups) on reimbursements made to non-employees.

Appendix B: Japan Addendum

Airline & Rail Travel

- Train: In addition to the above, local and rapid trains should be used for short distance travel with ride time up to 200km. Shinkansen can be used for long distance travel with ride time of 200km or more.

Income Tax Withholding Requirements

- Where necessary, REGN will comply with all applicable tax withholding requirements including to undertake tax deduction at source as per the applicable local rules.
- All non-employees are required to raise their invoices towards supply of goods or manpower within 30 days of rendition of services.
- Invoices should be raised separately in respect of fees and expenses incurred in line with the Policy.
- Withholding tax will applies when the expenses are not coordinate by the designated travel management company in the following cases:

Individual Consultant / Contractor/ Vendor Company
In case a single invoice is raised for service fee and expenses incurred with actual receipts are not provided to REGN per the above policy, withholding tax will be withheld at source on the entire amount. Withholding tax may not be withheld at source on reimbursement of expenses where the Expense Reimbursement Form is completed, receipts are provided to REGN, AND the expenses is incurred wholly and exclusively for the purposes of rendering services to REGN.

If any of the reimbursement of expenses are subject to tax withholding at source as per the provisions of Income Tax Law Article 204, withholding obligation, Income Tax Law Article 205, withholding amount (or any amendments introduced after the release of this policy), the tax liability arising out of the reimbursement, will be the non-employee's responsibility. REGN will not be responsible for any taxes due (including tax gross ups) on reimbursements made to non-employees.

Appendix C: Europe Addendum
Addendum For Austria, Belgium, France, Germany, Ireland, Italy, Netherlands, Spain, Switzerland & United Kingdom

General Guidelines

- For Italy, the expenses must be strictly related to the business trip outside the municipal territory.
- For the UK, all expense claims should be supported by a VAT receipt.

Rail Travel

- Train: The train ticket must be furnished for verification. For Switzerland, First Class may be used within Switzerland (see “International Rail” above).

Ground Transportation

- For Italy only - non-employees should calculate the requested reimbursement amount on the Michelin site (https://www.viamichelin.it/web/Itinerari) and attach the screenshot of the Michelin site for the trip to the reimbursement claim form.

Spain Only – Invoice Requirement

- Non-employees should indicate the type of expenses in the invoice as this is relevant for Spain tax purposes. There are two main types of expenses:
  1. Expenses paid by the non-employee on behalf of REGN “Suplidos”

     An expense that corresponds to REGN, but for which the non-employee advances the payment, is known as a “suplido”. In these cases, the invoice is issued in Regeneron’s name, although it is paid by the non-employee because it is related to the service or product that the non-employee offers.

     - The characteristics of a “suplido” are the followings:
     - They must be sums that are paid in the name and on behalf of the client.
     - The payment must have been made on the customer's order, either verbally or in writing.
     - The amount of the expenses must be clearly evidenced by means of an invoice issued in the customer's name.
     - It must be demonstrated that the payment has been made by a receipt.
     - The amount charged by the non-employee must be exactly the same as the amount of the expense incurred by the client.
  2. Expenses paid by the non-employee that are needed to render the service

Reimbursable expenses are those required expenses incurred to provide the service or offer the product contracted by REGN to the Non-employee. In this case, the reimbursable expense is billed as an additional item to the service.

Income Tax Withholding Requirements

- All non-employees are required to raise their invoices towards supply of goods or manpower within 30 days of rendition of services.
- Invoices should be raised for expenses incurred in line with the Policy.
- Where necessary, REGN will comply with all applicable tax withholding requirements including to undertake tax deduction at source as per the local law and regulations. Please refer to the table below for the income tax withholding requirements applicable for your country.

If any of the reimbursement of expenses are subject to tax withholding at source, the tax liability arising out of the reimbursement, will be the non-employee's responsibility. REGN will not be responsible for any taxes due (including tax gross ups) on reimbursements made to non-employees.

Country	Contractor/ Vendor Company
Belgium	In general, REGN will not have a withholding tax requirement on expense reimbursement to non-employees or candidates on the condition that receipts are provided for all expenses.
France	In general, REGN will not have a withholding tax requirement on expense reimbursement to non-employees or candidates on the condition that receipts are provided for all expenses.
Germany	No withholding obligations for Regeneron. Taxation and reporting obligations may apply where benefit in kinds are offered to non-employees.
Ireland	No withholding obligation for Regeneron on expenses reimbursed where such expenses are incurred wholly and exclusively for the purposes of the individual carrying out their duties and not for personal use. Vouched receipts should be retained for all reimbursed expenses.
Italy	No withholding tax will apply on the expenses reimbursement if the following conditions are met: The payments are strictly related to the business trip No refund is paid based on expenses, The costs considered are documented The reimbursement is related to food, accommodation, travel and transport.

Netherlands	No withholding obligation for Regeneron on expenses reimbursed. In cases where the individual is engaged through a vendor/ third party, these payments should be made to the employing entity and not directly to the individual. If the payments are made directly to the individual, Dutch wage tax and social security will apply via payroll. If the following conditions are satisfied, Regeneron must report all payments made to the individual (including the expenses) to the Dutch tax authorities via the following link: i) the individual is not employed by Regeneron; and ii) the individual does not issue invoices, or issues invoices without charging VAT.
Spain	Income tax may not be withheld at source on reimbursement of expenses where it is included in the invoice and the nature of the expense is clearly indicated in the invoice.
Switzerland	No withholding tax will be withheld on approved reimbursements paid to Contractor / Vendor Company provided the following conditions are met: All expenses are paid in alignment to the Non-employee policy The expenses have a 100% connection for the individual non-employee to be able to perform the job / contract. None of the expenses qualifies as benefit in kind but as pure expense.
United Kingdom	No withholding tax will apply on expenses reimbursed and instead these should fall within the overall cost of the service provided, separately itemized on the invoice to Regeneron. The individual contractor should be responsible for the tax liability due. Where a vendor company has been engaged, individuals should submit these expenses in line with their employer's internal processes. Such expenses should be recharged to Regeneron and separately itemized as part of the invoice.