

Distributor Code of Conduct

I. Introduction

Regeneron is devoted to enhancing people’s lives by discovering, developing, manufacturing, and commercializing biopharmaceutical products. We do this with passion, vigor, and integrity. Integrity is a core value at Regeneron and is at the heart of everything we do. We as a company, each individual colleague at our company, and all business partners who work on behalf of our company, have a responsibility to act ethically and with integrity at all times. Our own Code of Business Conduct and Ethics (our “Code”) sets forth our policy to (i) conduct business in accordance with the highest standards of business ethics and integrity, and (ii) comply with all applicable federal, state, and local laws and the laws of other countries in which we do business.¹ Our Code brings together these key policy principles and establishes expectations to assure that we are always acting in accordance with applicable laws, rules, regulations, and industry codes (collectively, “Applicable Laws”).

The standards outlined in our Code apply to all officers, directors, and personnel (whether full time or temporary employees or contract staff) of Regeneron group companies and any company in which Regeneron holds a majority interest. We also hold our distributors (“Distributors”) to the same high standards of business conduct, and expect our Distributors to conduct business in a manner that is consistent with the values set out in our Code. Distributors must comply with all Applicable Laws in the countries in which we operate, this Distributor Code of Conduct, and any requirements set forth in any contractual agreement with Regeneron. In order to ensure compliance, our Distributors must closely self-monitor their activities and keep Regeneron informed of their efforts.

As set forth in our contracts with our Distributors, we reserve the right to monitor, evaluate, audit, and inspect Distributors’ facilities, operations, compliance program, and records to ensure compliance with this Distributor Code and Applicable Laws. We reserve the right to take appropriate action upon discovering breaches of this Distributor Code or Applicable Laws, including but not limited to requiring prompt rectification or termination of Distributor agreements.

II. Antitrust and Competition Laws

Distributors must comply with all Applicable Laws regarding antitrust issues (often called competition laws outside of the U.S.). Antitrust and competition laws are meant to ensure that businesses compete on the basis of quality, price and service. Generally, they apply to interactions between current or potential competitors, and between a company and its customers, suppliers, or distributors. They prohibit agreements (whether in writing or verbal) between Regeneron and its competitors, suppliers, customers, or other third parties that may be considered anticompetitive, including but not limited to, agreements that have the purpose or effect of restraining competition, price fixing, or bid rigging.

¹ See https://www.regeneron.com/downloads/code_of_business_conduct_and_ethics.pdf

III. Anti-Corruption and Anti-Bribery Laws

Regeneron has a zero-tolerance policy with respect to bribery and corruption: it is against our policy to bribe anyone or receive a bribe from anyone, anywhere in the world. Regeneron prohibits all forms of bribery or corrupt conduct, whether involving Government Officials² or commercial (private) sector persons or companies, and whether direct or through a third party acting for or on Regeneron's behalf. This includes the actions of our Distributors and any third parties engaged by our Distributors in connection with Regeneron's business. Engaging in any type of bribery, corrupt conduct, or the making of facilitating or grease payments, is never an acceptable business practice and will not be tolerated by Regeneron.

Distributors must comply with Applicable Laws regarding anti-corruption of the jurisdictions in which the Distributor and Regeneron operate, including the U.S. Foreign Corrupt Practices Act, the UK Bribery Act 2010, and other applicable anti-bribery statutes and implementing rules and regulations. Distributors may not offer, pay, request or accept bribes, or engage in corrupt practices in order to advance their or Regeneron's business interests or secure any improper advantage. This includes paying, offering, or promising to pay money, gifts, favors or any other items or services of value to any Government Official, or any other person in an effort to improperly win or retain business; gain an improper advantage; or to improperly influence any decision or activity associated with our business.

Distributors must maintain accurate books and records and appropriate internal controls to ensure that bribery and fraud do not occur.

IV. Gifts, Entertainment, Meals, Travel, and Other Items of Value

Prohibited Conduct

Regeneron and its Distributors must only promote products in a manner that relies primarily on the attributes of the products, rather than on the receipt of any improper gifts, entertainment, meals, travel, or other items of value. Distributors are likewise prohibited from seeking or obtaining any improper advantage for themselves or Regeneron. This includes by providing any improper gifts, entertainment, meals, travel,

² The term "Government Official" is to be broadly interpreted, and includes the following: (i) an official (elected, appointed, or career) or employee of a federal, national, state, provincial, local, or municipal government or any department, agency, or subdivision thereof; (ii) any director, officer or employee of a government-owned or government-controlled enterprise, such as a hospital, public university, or any other government facility (including but not limited to government HCPs); (iii) a director, officer or employee of a public international organization (e.g., World Health Organization, UN, World Bank, EU, WTO, NATO); (iv) an individual, with or without payment, acting for or representing a government or a public international organization, in an official capacity, even if he/she may not be an employee of such government or organization; (v) an individual who is considered to be a government official under applicable law; (vi) a candidate for political party; (vii) a political party official; (viii) a political party itself; (ix) a judge, law clerk or other official or employee of a court in any country or of any court of any public international organization (e.g., Court of Justice of the European Union, International Court of Justice); and (x) a member of a royal family that may be influential in advancing Regeneron's business interests. Government Officials may include officers or employees of state- controlled or state-owned entities, such as HCPs and a family member of any of the persons described above.

favors, or anything else of value to any Government Officials, Healthcare Professionals (HCPs)³, customers, suppliers, or others with whom Distributor does business, has done business, may have occasion to do business, or who are in a position to refer or purchase Regeneron's products in order to obtain any improper advantage.

Regeneron further prohibits any gifts made for the personal benefit of Government Officials or HCPs in connection with Regeneron's business, regardless of whether they are permitted by the Applicable Laws in your jurisdiction or by your company's policies.

Permitted Business Meals and Items

Distributors may, however, in the ordinary course of business related to Regeneron products, furnish modest business meals and items with an educational purpose or medical utility that are of a modest value, provided they are made consistent with customary industry practices and Applicable Laws, and are otherwise made in accordance with the requirements of this Distributor Code. Particular attention to compliance with Applicable Laws must be given where the recipient of any such activity is a HCP or a Government Official.

Appropriate Interactions with Regeneron Employees

Distributors must not give or offer kickbacks or any inappropriate gifts, entertainment, meals, travel, payments or other items of value to Regeneron employees or their families. Distributors may only offer Regeneron employees reasonable meals and business-related travel and entertainment in the course of parties' ordinary business relationship, and never for any actual or apparent improper purpose or influence. This may include token gifts of food (e.g., cookies, fruit, candy, etc.) that can be shared with others in the office; gifts of nominal value (e.g., pens, notepads, calendars, etc.); and reasonable meals. Certain gifts, such as cash or cash equivalents, contributions to charitable events or organizations made to or on behalf of Regeneron employees, that have not been approved in writing in advance by the Regeneron Legal Department, and political donations to parties or candidates, may never be given or offered.

All such interactions with Regeneron employees must be undertaken with proper intentions and in accordance with this Distributor Code of Conduct.

All records relating to permissible gifts, entertainment, meals, travel, or other items of value given to any person in connection with Regeneron business must be recorded accurately with reasonable descriptions.

VI. Use and Protection of Regeneron's Confidential Information

Distributors must maintain the confidentiality of information entrusted to them by Regeneron or by its customers, suppliers or partners, except when disclosure is expressly authorized or is required by law. Confidential information includes, but is not limited to, material specifications and conditions, cost sheets, profit information, names of Distributors, purchasing strategies, contract details, R&D data, financials, sales

³ The term "Healthcare Professional" or "HCP" means an individual physician or other medical or healthcare professional, or any other person affiliated with a healthcare institution, who may have influence on the decision to purchase, prescribe or use the Product.

and marketing information, confidential employee or patient information, and any other information that might be of use to competitors or harmful to Regeneron if disclosed.

VII. Data Privacy

Protecting personal data is critically important to Regeneron. As a science driven company, we must collect, use, share and process personal data about our workforce, partners, patients, research study subjects, and healthcare providers. In the event Distributors have access to personal data of Regeneron employees, patients, research subjects and customers, Distributors are obligated to access, use, transmit, store and dispose of personal data in a safe and secure way and in accordance with Applicable Laws relating to data privacy.

VIII. Conflicts of Interest

Our business decisions should be based on our commitment to the Company and its best interests. Distributors must avoid conflicts of interest or other impropriety, and/or the appearance of conflicts of interest or other impropriety in their activities. A conflict of interest occurs when private interests interfere with, or give the appearance of interfering with, the ability to act in the best interests of Regeneron. Distributors must promptly disclose actual or potential conflicts of interest to Regeneron's management or Regeneron's Law Department.

IX. Quality, Environment, Health & Safety

Distributors must comply with all Applicable Laws regarding quality, health, safety, and the environment. Distributors will be accountable for the quality of their operations. All Distributor operations shall meet applicable standards under quality, environmental, health and safety laws, and regulations and industry best practices.

Distributors must have appropriate programs in place and operate in accordance with all applicable environmental, health, and safety requirements. Distributors must provide appropriate controls, safe work procedures, preventative maintenance, and necessary technical protective measures to ensure health and safety in the workplace and prevent workers' exposure to safety hazards. Distributors must provide appropriate personal protective equipment to their employees. Distributors, while on site at Regeneron, must maintain a safe workplace and comply with Applicable Laws and Regeneron policies.

X. Trade Compliance

Distributors must comply with Applicable Laws relating to trade and the control of imports, exports, re-exports and diversion of products, components, goods, services, and technical data, including import and customs laws, export controls, sanctions, denied parties lists, anti-boycott laws, and diversion of products.

XI. Conflict-Free Minerals

Regeneron is committed to responsible sourcing of conflict-free minerals. Distributors must comply with

Applicable Laws governing conflict minerals.

XII. Labor Laws

Regeneron respects and values human rights, and is committed to preventing, mitigating, and remedying adverse human rights impacts across our value chain. Regeneron expects its Distributors (and any third parties engaged by our Distributors in connection with Regeneron's business) to meet these same standards to which we hold ourselves. Distributors must be committed to treating all workers with dignity and respect. Distributors must also comply with all Applicable Laws regarding employment, including laws relating to non-discrimination, fair treatment, wages, benefits and working hours.

Distributors shall not make use of any form of forced, coerced, bonded, indentured or compulsory labor, including (amongst others) prison labor, labor enforced by debts or violence, or labor enforced by the withholding of personal identification documents. Distributors shall also comply with all Applicable Laws regarding labor, including but not limited to, all laws forbidding the solicitation, facilitation, or any other use of slavery, forced labor or human trafficking. Distributors must ensure that they are compliant with these requirements and regularly take measures to audit, identify, and eliminate any form of slavery, forced labor, or human trafficking within their business or within the business of counterparties with whom they work.

Distributors must use only workers who meet the minimal legal age for employment as defined by local law where they work, as well as for the type of work.

XIII. Performance and Services Requirements

Distributors shall have and continue to maintain all professional licenses, consents, authorizations, permits and certificates as required by Applicable Law to distribute Regeneron products.

XIV. Interactions with the Healthcare Community

When engaging or interacting with members from the healthcare community (including, but not limited to, Healthcare Professionals, healthcare organizations and patient organizations), Distributors must comply with the Applicable Laws which govern those engagements and interactions in order to advance patient care and support ethical practices. Distributors' interactions with members from the healthcare community must also be consistent with the core values and ethical principles described in this Distributor Code.

XV. Exclusions and Debarment

As required by Applicable Laws, or as requested by Regeneron, Distributors must screen their officers, directors, employees, sub-distributors or agents against U.S. federal or state government or other countries' exclusion lists to ensure that such individuals and entities are not excluded or debarred from participation in any governmental health care or procurement program. Distributors must notify Regeneron immediately if they or any of their officers, directors, employees, sub-distributors, or agents have been excluded or debarred from participation in any U.S. federal or state, or any other country's, governmental health care

or procurement program.

XVI. Compliance Program & Flow-Down

Distributor shall establish and maintain at all times and in connection with all transactions of business involving Regeneron or its products, a compliance program and system of internal controls reasonably designed to ensure Distributor's compliance with all Applicable Laws and the requirements of this Distributor Code. Such compliance program will have robust self-monitoring mechanisms and Distributor will keep Regeneron informed of the results of such monitoring and any breaches in accordance with the terms of our Distributor contracts. Distributor shall ensure that all staff working with Regeneron and its products are aware of these requirements and receive regular training on compliance with Applicable Laws.

Distributor's compliance program shall ensure that any sub-distributors or other third parties engaged by the Distributor in connection with Regeneron's business are subject to sufficient due diligence, oversight, and adequate contractual and other controls to ensure those parties' compliance with all Applicable Laws.

In accordance with the terms of our Distributor contracts, we reserve the right to monitor, evaluate, audit, and inspect Distributors' compliance programs and related records to ensure compliance, including that these requirements have been implemented with sufficient oversight by the Distributor at any sub-distributors or other third parties engaged by the Distributor in connection with Regeneron's business.

XV. Compliance with Distributor Code

Where the standards of this Distributor Code conflict with or differ from the standards of Applicable Laws, Distributors are expected to apply the stricter of the two.

If Distributors have any questions about this Distributor Code, or know or suspect a situation that may be a violation of this Distributor Code or otherwise unlawful or unethical, Distributors are expected to promptly contact Regeneron's management or Regeneron's Law Department. Failure to do so, or failure to adequately rectify the issues that have arisen to the satisfaction of Regeneron, may lead to the termination of our business relationship with Distributor.

Reports or inquiries should be directed to:

compliance@regeneron.com.

OR

Distributors may report any concerns through an anonymous and confidential hotline at [EthicsPoint](#).