CHARTER OF THE CORPORATE GOVERNANCE

AND COMPLIANCE COMMITTEE

OF THE BOARD OF DIRECTORS

REGENERON PHARMACEUTICALS, INC.

(the "Company")

I. Statement of Policy

The purpose and functions of the Corporate Governance and Compliance Committee (the "Committee") are:

A. Governance

To assist the Board of Directors (the "Board") by:

1. Identifying individuals qualified to become Board members;

2. Recommending for the Board's selection director nominees to fill positions on the Board.

3. Assessing the functioning of the Board and its committees and making recommendations to the Board concerning the appropriate size, function and needs of the Board;

4. Making recommendations regarding non-employee director compensation; and

5. Making recommendations to the Board regarding corporate governance matters and practices.

B. Compliance

To oversee all aspects of the Company's comprehensive compliance program ("Compliance Program") other than financial compliance, including accounting, auditing and financial reporting and disclosure, which shall continue to be the responsibility of the Audit Committee (see IV.D. below). Such oversight responsibilities for all areas of compliance other than financial compliance, including, without limitation, healthcare law compliance, Good Manufacturing Practices, Good Clinical Practices and Good Laboratory Practices ("Non-Financial Compliance") shall include reviewing and evaluating the Company's overall state of Non-Financial Compliance and the implementation, operation and effectiveness of the Compliance Program.

II. Composition

A. The Committee shall be comprised of two or more independent directors. The members of the committee shall be appointed and replaced by the Board. Each member of the Committee shall (a) be a director of the Company and (b) meet the independence requirements established by NASDAQ or, with the approval of the Board, satisfy one or more of the exceptions permitted by NASDAQ.

B. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

III. Meetings

A. The Committee will have at least two regularly scheduled meetings each year. The Committee may meet at other times during the year, as circumstances may require.

B. The Committee may ask members of management or others to attend meetings and provide pertinent information as necessary.

C. The Committee shall report to the Board, as requested, or as the Committee deems necessary, but not less frequently than annually.

IV. Responsibilities and Duties

A. Selection of Directors and Committee Members

The Committee shall:

1. evaluate the current composition, organization and governance of the Board and its committees and make recommendations to the Board based on expected future requirements;

2. determine the desired qualifications, expertise and characteristics of potential directors;

3. identify individuals qualified to become Board members and consider and evaluate candidates to fill positions on the Board. In identifying candidates, the Committee shall consider all relevant factors including, without limitation, complementary skills, experience, areas of expertise, and reputation;

4. recommend, for the Board's selection, director nominees to fill positions on the Board; and

5. consider and evaluate shareholder nominees for election to the Board.

6. If the Board authorizes the use of a search firm to identify director candidates, the Committee shall have the sole authority, to the extent the Committee deems necessary or appropriate to carry out its responsibilities, to retain and terminate any such search firm. The Committee shall also have the sole authority to approve the fees and other retention terms of any such search firm.

B. Assessing Functioning of the Board and its Committees

The Committee shall review and make recommendations to the Board concerning the duties, functions, size, operation and membership of the Board and its committees.

C. Assessing the Compliance Program

1. The Committee shall assess management's implementation of the Compliance Program elements, including:

a) The Chief Compliance Officer's direct access to senior management and the allocation of sufficient funding, resources and staff to fully perform his or her responsibilities;

b) The Company's Code of Conduct and written compliance policies and procedures that guide the Company and the conduct of its staff in day-to-day operations, and relevant education and training for the Board and all affected staff and the Company's agents;

c) Appropriate mechanisms for staff to seek guidance and to report concerns;

d) The Company's systems and processes that are designed to:

(1) Periodically assess the Company's Non-Financial Compliance obligations and associated risks;

(2) Monitor and audit the Company's systems, processes and transactions related to Non-Financial Compliance;

(3) Investigate alleged misconduct involving possible Non-Financial Compliance; and

(4) Promote and enforce standards through incentive and disciplinary actions;

(5) Make necessary modifications to the Compliance Program; and

(6) Promote an ethical culture.

2. The Committee shall meet at least semi-annually with the Chief Compliance Officer and such other members of management as the Committee deems appropriate.

3. The Chief Compliance Officer will report to the Committee any incidents or information suggesting significant Non-Financial Compliance concerns that could affect the Compliance Program or the Company. Any information suggesting significant Non-Financial Compliance concerns involving any of the Company's officers shall be reported to the Chair immediately.

4. In discharging its responsibilities, the Committee shall have sole authority to, as it deems appropriate, select, retain and/or replace outside advisors to provide independent advice to the Committee.

D. Alignment with the Audit Committee

1. The Audit Committee shall retain all those responsibilities as are outlined in the Audit Committee charter and shall continue to oversee the Company's risk management program.

2. As part of its responsibilities, the Audit Committee may receive complaints regarding financial compliance and Non-Financial Compliance matters. The Audit Committee shall retain oversight responsibility for all such financial compliance matters. Oversight of Non-Financial Compliance matters shall be the responsibility of the Corporate Governance and Compliance Committee.

E. Other Responsibilities

1. The Committee shall review and recommend to the Board the amount and form of annual retainer, meeting fees, stock option awards, and other direct and indirect compensation and benefits to be paid or made available to the non-employee directors.

2. The Committee shall make recommendations to the Board regarding corporate governance matters and practices.

3. The Chairperson of the Committee shall chair regularly scheduled “executive sessions” of the Board at which only independent directors shall be present.

4. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for its approval.

5. The Committee annually shall review its own performance.

V. The Committee may diverge from the specific activities outlined throughout this Charter as appropriate if circumstances or regulatory requirements change. In addition to these activities, the Committee will perform such other functions as necessary or appropriate under law, regulations, NASDAQ rules, Company charter and by-laws, and the resolutions and other directives of the Board.