

BioMarin Pharmaceutical Inc.

Policy for Recoupment of Incentive Compensation

(Adopted December 2014)

1. INTRODUCTION

The Board of Directors (the “Board”) of BioMarin Pharmaceutical Inc. (the “Company”) has determined that it is in the best interests of the Company to adopt a policy (the “Policy”) providing for the Company’s recoupment of certain incentive compensation paid to current or former executive officers under certain circumstances. The Board may delegate determinations to be made under the Policy to the Compensation Committee of the Board (the “Compensation Committee”), and the Board and the Compensation Committee are collectively referred to in this Policy as the “Board.”

In the event the Company is required to prepare an accounting restatement of its financial statements due to the Company’s material noncompliance with any financial reporting requirement under the securities laws, the Board may determine to recoup incentive compensation that was paid or vested based upon the achievement of certain financial results (including gain from the sale of vested shares) to the extent that the amount of such compensation would have been lower if the financial results had been properly reported and may seek to cancel equity awards where the financial results of the Company were considered in granting such awards.

This policy will be revised in accordance with federal regulations that may be adopted in order to implement the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

2. EFFECTIVE DATE

This Policy shall apply to all Incentive Compensation paid or awarded on or after the date of adoption of this Policy, as and to the extent permitted by applicable law.

3. DEFINITIONS

For purposes of this Policy, the following terms shall have the meanings set forth below:

“Affected Officer” shall mean a current or former executive officer of the Company who was at the relevant time designated by the Board as an officer for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

“Incentive Compensation” shall mean bonuses or awards under the Company’s incentive bonus plans and grants and awards under the Company’s equity incentive plans.

4. RECOUPMENT

If the Company is required to prepare an accounting restatement for any fiscal quarter or year commencing after the adoption of this Policy due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, the Board will require that each such individual repay to the Company the compensation listed in A, B and C below received by the individual during the three year period preceding the date on which the Company is required to prepare an accounting restatement, in each case as and to the extent permitted by applicable law:

- A. Up to the full amount of the difference between any bonus compensation received by the Affected Officer that was calculated based on the financial statements that were subsequently restated and the lower bonus compensation to which the Affected Officer would have been entitled had the financial statements been properly reported;
- B. Up to the full amount of any equity incentive grant received by the Affected Officer that was determined based on the financial statements that were subsequently restated;
- C. if, after the release of earnings for any period with respect to which financial statements were subsequently restated and prior to the announcement of such restatement, the Affected Officer sold any shares of Company common stock acquired pursuant to an option or other award granted after the adoption of this policy under the Company's equity incentive plans, the excess of (i) the actual aggregate sales proceeds from the Affected Officer's sale of those shares, over (ii) the aggregate sales proceeds the Affected Officer would have received from the sale of those shares at a price per share determined appropriate by the Board in its discretion to reflect what the Company's common stock price would have been if the restatement had occurred prior to such sales; provided, however, that the aggregate sales proceeds determined by the Board under this clause (ii) with respect to shares acquired upon exercise of an option shall not be less than the aggregate exercise price paid for those shares.

5. SOURCES OF RECOUPMENT

The Board may seek recoupment from the Affected Officer(s) from any of the following sources: prior incentive compensation payments; future payments of incentive compensation; cancellation of outstanding equity awards; future equity awards; and direct repayment. To the extent permitted by applicable law, the Company may offset such amount against any compensation or other amounts owed by the Company to the Affected Officer.

If an amount repaid to the Company under this Policy will not be fully deductible by Affected Officer, the Board may, in its discretion, reduce the amount to be repaid by the amount determined by the Board to reasonably take into account the adverse tax consequences of such repayment to the Affected Officer.

6. SEVERABILITY

If any provision of this Policy or the application of any such provision to any Affected Officer shall be adjudicated to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Policy, and the invalid, illegal or unenforceable provisions shall be deemed amended to the minimum extent necessary to render any such provision or application enforceable.

7. NO IMPAIRMENT OF OTHER REMEDIES

This Policy does not preclude the Company from taking any other action to enforce an Affected Officer's obligations to the Company, including termination of employment and institution of civil proceedings, or reporting of any misconduct to appropriate government authorities.

This Policy is in addition to the requirements of Section 304 of the Sarbanes-Oxley Act of 2002 that are applicable to the Company's Chief Executive Officer and Chief Financial Officer.