

BIOMARIN PHARMACEUTICAL INC
Form DEF 14A
April 24, 2018
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

CHECK THE APPROPRIATE BOX:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

BioMarin Pharmaceutical Inc.

(Name of Registrant as Specified In Its Charter)
(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

PAYMENT OF FILING FEE (CHECK THE APPROPRIATE BOX):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

- 1) Amount previously paid:
 - 2) Form, Schedule or Registration Statement No.:
 - 3) Filing Party:
 - 4) Date Filed:
-

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Annual Meeting:
June 5, 2018, 9:00 a.m. Pacific Time

BioMarin
Morning Glory Conference Room
750 Lindero Street
San Rafael, CA 94901

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Notice of Annual Meeting of Stockholders

TIME AND DATE

9:00 a.m. (Pacific Time), June 5, 2018

LOCATION

BioMarin, Morning Glory Conference Room, 750 Lindero Street, San Rafael, CA 94901

Dear Stockholder of BioMarin:

You are cordially invited to attend the Annual Meeting of the Stockholders (the Annual Meeting) of BioMarin Pharmaceutical Inc., a Delaware corporation (we, us, BioMarin or the Company). The Annual Meeting will be held on Tuesday, June 5, 2018 at 9:00 a.m. (Pacific Time), at the Company's offices in the Morning Glory Conference Room, 750 Lindero Street, San Rafael, CA 94901 for the following purposes:

ITEMS OF BUSINESS

- To elect the ten nominees for director named in the proxy statement accompanying this Notice of Annual Meeting of
1. Stockholders (the Proxy Statement) to serve until the next Annual Meeting and until their successors are duly elected and qualified;
 2. To ratify the selection of KPMG LLP as the independent registered public accounting firm for BioMarin for the fiscal year ending December 31, 2018;
 3. To approve, on an advisory basis, the compensation of the Company's Named Executive Officers as disclosed in the Proxy Statement; and
 4. To conduct any other business properly brought before the Annual Meeting.
- These items of business are more fully described in the Proxy Statement.

RECORD DATE

Monday, April 9, 2018

Voting

Whether or not you expect to attend the Annual Meeting, please vote in advance of the meeting using one of the following methods.

TELEPHONE

Call toll-free
1-866-690-6903.

INTERNET

Vote online at
www.proxyvote.com.

MAIL

Follow the instructions
in your proxy materials.

The Proxy Statement, annual report and letter to stockholders are available at:

www.proxyvote.com.

If you have any questions or need assistance in voting your shares, please call the following firm, which is assisting the Company in the solicitation of proxies:

Morrow Sodali LLC
470 West Avenue
Stamford, CT 06902
1-800-662-5200

Only stockholders of record at the close of business on the Record Date may vote at the Annual Meeting or any adjournment thereof. A complete list of such stockholders will be available for examination by any stockholder for any purpose germane to the Annual Meeting during ordinary business hours at the Company's principal executive offices for a period of 10 days before the Annual Meeting.

By Order of the Board of Directors

[G. Eric Davis](#)

Executive Vice President, General Counsel and Secretary

San Rafael, California

April 24, 2018

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Proxy Overview

This overview highlights certain information contained elsewhere in this proxy statement and does not contain all of the information that you should consider. You should read the entire proxy statement carefully before voting. For more complete information regarding our business and 2017 performance, please review our Annual Report on Form 10-K for the year ended December 31, 2017 as filed with the Securities and Exchange Commission (the SEC) on February 26, 2018.

Meeting and Voting Information

TIME AND

DATE

9:00 a.m.
(Pacific Time),
June 5,
2018

LOCATION

BioMarin, Morning Glory Conference Room,
750 Lindero Street, San Rafael, CA 94901

You are cordially invited to attend the meeting in person. Whether or not you expect to attend the meeting, please vote as soon as possible. Please see “Questions and Answers about These Proxy Materials and Voting— How Do I Vote?” beginning on page 78 below.

We intend to mail a Notice Regarding the Availability of Proxy Materials on or about April 24, 2018 to all stockholders of record entitled to vote at the Annual Meeting. We expect that this Proxy Statement and the other proxy materials will be available to stockholders on or about April 24, 2018.

Business Overview

BioMarin is a global biotechnology company that develops and commercializes innovative therapies for people with serious and life-threatening rare diseases and medical conditions. We select product candidates for diseases and conditions that represent a significant unmet medical need, have well-understood biology and provide an opportunity to be first-to-market or offer a significant benefit over existing products. Our therapy portfolio consists of six commercial products and multiple clinical and pre-clinical product candidates.

Our commercial products are:

Aldurazyme (aronidase) for
Mucopolysaccharidosis I (MPS I)

Brineura (cerliponase alfa) for late
infantile neuronal ceroid lipofuscinosis
type 2 (CLN2)

Firdapse (amifampridine phosphate) for
Lambert Eaton Myasthenic Syndrome
(LEMS)

Kuvan (sapropterin dihydrochloride) for
phenylketonuria (PKU)

Naglazyme (galsulfase) for
Mucopolysaccharidosis VI (MPS VI)

Vimizim (elosulfase alpha) for
Mucopolysaccharidosis IV Type A (MPS
IV A)

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Proxy Overview

We continue to invest in our clinical and pre-clinical product pipeline by committing significant resources to research and development programs and business development opportunities within our areas of scientific, manufacturing and technical expertise. We are conducting clinical trials on several product candidates for the treatment of various diseases.

Our major clinical product candidates in development include:

| | | | | |
|---|--|--|---|---|
| <p>Pegvaliase: an enzyme substitution therapy for the treatment of PKU</p> | <p>Vosoritide: a peptide therapeutic for the treatment of achondroplasia, the leading cause of dwarfism</p> | <p>Valoctocogene roxaparvovec (formerly referred to as BMN 270): a factor VIII gene therapy drug development candidate, for the treatment of hemophilia A</p> | <p>BMN 250: a novel fusion of alpha-N-acetylglucosaminidase (NAGLU) with a peptide derived from insulin-like growth factor 2 (IGF2), for the treatment of Sanfilippo B syndrome, or mucopolysaccharidosis type IIIB (MPS IIIB)</p> | <p>BMN 290: a selective chromatin modulation therapy, for the treatment of Friedreich's ataxia</p> |
|---|--|--|---|---|

We are conducting or planning to conduct preclinical development of several other product candidates for genetic and other metabolic diseases.

2017 Business Highlights

In 2017, we achieved \$1.3 billion in total revenues and also reduced our GAAP Net Loss, while we concurrently made important advancements in our pipeline programs.

Our key accomplishments in 2017 included:

REVENUE GROWTH

18%

Achieving 18% growth in total BioMarin revenue compared to 2016, increasing from \$1.1 billion to \$1.3 billion

VIMIZIM SALES

17% growth

Achieving 17% in revenue growth from Vimizim sales, recording \$413 million in 2017 compared to \$354 million in 2016

KUVAN SALES

17% growth

Achieving 17% growth from Kuvan sales, recording \$408 million in 2017 compared to \$348 million in 2016

DEVELOPMENT PIPELINE

Advancing our product development pipeline, which includes five clinical compounds for the treatment of various rare diseases

BRINEURA APPROVAL

Brineura was approved by the U.S. Food and Drug Administration (FDA) in April 2017 and approved by the European Commission (EC) in June 2017. We began shipping the product in the U.S. in June 2017 and the European Union (EU) in July 2017.

Table of Contents[Proxy Overview](#)**Board of Directors Overview****Director Nominees**

The following table provides summary information about each nominee for director, each of whom is a continuing director as of March 16, 2018. See pages 16 to 21 for more information.

| Name | Age | Director Since | Occupation |
|--|------------|-----------------------|---|
| Jean-Jacques Bienaimé <i>Chair of the Board</i> | 64 | May 2005 | Chairman & Chief Executive Officer, BioMarin Pharmaceutical Inc. Professor of Internal Medicine, Executive Director of Personalized Health and Co-Principal Investigator of the Center for Clinical & Translational Science at the University of Utah Health Sciences Center |
| Willard Dere, M.D. | 64 | July 2016 | Executive Chairman, Amplyx Pharmaceuticals, Inc.; |
| Michael Grey | 65 | December 2005 | Executive Chairman, Reneo Pharmaceuticals, Inc. Director, Amplyx Pharmaceuticals, Inc.; |
| Elaine J. Heron, Ph.D. | 70 | July 2002 | Director, Vala Sciences, Inc.; |
| Robert J. Hombach | 52 | September 2017 | Director, Palvella Therapeutics Former Chief Financial Officer & Chief Operations Officer, Baxalta Inc.; |
| V. Bryan Lawlis, Ph.D. | 66 | June 2007 | Director, CarMax, Inc. |
| Alan J. Lewis, Ph.D. | 72 | June 2005 | Director, Coherus Biosciences, Inc.; |
| Richard A. Meier <i>Lead Independent Director</i> | 58 | December 2006 | Director, Geron Corporation Chief Executive Officer and Director, DiaVacs, Inc. President-International and Executive Vice President and Chief Financial Officer, Owens & Minor, Inc. Lead Director, Avery Dennison Corporation; |
| David Pyott, M.D. (Hon.) | 64 | January 2016 | Director, Alynlam Pharmaceuticals, Inc.; |
| Dennis J. Slamon, M.D., Ph.D. | 69 | March 2014 | Supervisory Board Member, Royal Philips Professor of Medicine, UCLA Department of Medicine; Director, Clinical/Translational Research at UCLA's Jonsson Comprehensive Cancer Center; Director, Revlon UCLA Women's Cancer Research Program |

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Director Dashboards

We examine the experience and expertise of our board as a whole to ensure alignment between the abilities and contributions of our board and our strategic priorities and long-range plan, emphasizing, among other things, skills and experience in leadership of large, complex organizations, particularly in related industries; sales and marketing of biotechnology and pharmaceutical products; manufacturing of biotechnology and small molecule drug products; research and development of drug products, including managing and conducting clinical trials and the drug regulatory approval processes; medicine; finance and accounting; capital markets; business development; legal and intellectual property; and information technology. All of our directors exhibit high integrity, sound business judgment, innovative thinking, collegiality and a knowledge of corporate governance requirements and practices, and our directors as a whole bring a balance of relevant skills and experience to our boardroom, including those listed below:

DIRECTOR SKILLS AND EXPERIENCE

| | | | | |
|---|-----------------------------------|------------------------|---|--|
| Research & Development | Management & Corporate Governance | Information Technology | Clinical Trial Research | U.S. & International Drug Regulatory Processes |
| Translating Basic Science Discoveries into new Clinical Therapies & Novel Drug Strategies | Compensation Matters | Finance & Accounting | Manufacturing of Biotechnology & Small Molecule Drug Products | Business Development & Sales & Marketing |

Our board is substantially independent and has a mix of relatively newer and longer-tenured directors. The charts below show the makeup of director nominees by various characteristics as of March 16, 2018:

DIRECTOR AGE

Average age: **64.4 years**

DIRECTOR TENURE

Average tenure: **8.4 years**

DIRECTOR INDEPENDENCE

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Corporate Governance Overview

Corporate Governance Strengths

We are committed to exercising good corporate governance practices. We believe that good governance promotes the long-term interests of our stockholders and strengthens board and management accountability. The highlights of our corporate governance practices include the following:

- 9 out of 10 of our current directors (all of whom are up for election at the Annual Meeting) are independent
- Regular executive sessions of independent directors
- 100% independent committee members
- Diverse board in terms of tenure, experience and skills
- Annual board and committee self-evaluations
- Risk oversight by the full board and committees
- Board and committees may engage outside advisors independently of management
- Independent compensation consultant reporting directly to the compensation committee
- Policy for Recoupment of Incentive Compensation
- Lead Independent Director with clearly delineated duties
- Corporate Governance Principles
- Plurality voting in the election of directors in uncontested elections, with director resignation policy
- Share ownership guidelines for directors and executive officers helps to align directors and officers with stockholder interests
- Strict policy of no pledging or hedging of Company shares
- Robust Global Code of Conduct and Business Ethics
- Financial Authority Policy, under which the Board must approve spend over a certain dollar threshold
- Annual advisory approval of executive compensation

Stockholder Engagement

We regularly engage with our stockholders through open dialogue and direct individual communication on topics related to the business, financial performance, corporate governance and compensation. Stockholder feedback is important, and the information we glean from these engagements is highly valued. In particular, our stockholders' views and opinions on our executive compensation practices are extremely important to us. As stewards of good corporate governance, our Compensation Committee evaluates the design of our executive compensation program based on market conditions, stockholder views and other governance considerations.

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Executive Compensation Highlights

We designed our executive compensation program to attract, motivate and retain the executive talent necessary to advance our business of developing and commercializing innovative biopharmaceuticals for serious diseases and medical conditions and to increase stockholder value. Our compensation program is aligned with our business strategy and priorities, encourages executive officers to work for meaningful stockholder returns and reflects a pay-for-performance philosophy. It does not encourage our executive officers to assume excessive risks or result in excessive pay levels. We achieve our pay objectives by providing short-term cash bonuses tied to our financial and development goals and by granting long-term equity awards, including performance-based restricted stock units (RSUs) tied to financial results.

Our Executive Compensation Practices

Our executive compensation policies and practices reinforce our pay-for-performance philosophy and align with sound governance principles.

- Design executive compensation to align pay with performance
- Balance short- and long-term incentive compensation to incentivize achievement of short- and long-term business goals
- Reward performance by making a majority of executive compensation “at-risk”
- Retain independent compensation consultant reporting directly to the Compensation Committee
- Require executive officers and directors to meet stock ownership guidelines
- Provide shareholders an annual say-on-pay vote
- Prohibit short sales, transactions in put or call options, hedging transactions or other inherently speculative transactions in our stock or engaging in margin activities
- Maintain a policy on recoupment of incentive compensation
- Provide only limited and modest perquisites

- No repricing of underwater stock options without prior stockholder approval
- No excessive perquisites
- No guaranteed bonuses or base salary increases
- No tax gross-ups on severance or change in control benefits

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[Our Fiscal 2017 NEO Pay](#)

Increasing NEO Performance-Based Equity Awards

In 2017, the revenue goal payout for the annual cash incentive program was based on an even steeper accelerated scale compared to 2016 to emphasize the importance of revenue growth to the Company. To incentivize cost control and progress toward non-GAAP profitability, the expense goal payout for the annual cash incentive program was based on an accelerated scale instead of the traditional sliding scale used in 2016 and was payable only if we achieved positive non-GAAP Income¹ in 2017. Also, we aligned the performance-based equity element of compensation of our Named Executive Officers (NEOs) with the revenue goal portion of the annual cash incentive program, thus further incentivizing our executives to focus on revenue growth.

We work with our compensation consultant throughout each year to stay at the forefront of pay and governance trends and best practices. In 2017, we continued our move to enhance the link between pay and performance by increasing the proportion of performance-based equity we grant from 25% to 30% of the total equity grants for our NEOs, as shown in the graph below. We made this change to stay at the forefront of the trend toward increasing performance-based equity compensation year over year as compared to our peer companies. As of July 2017, only five out of 12 of our peer group companies were using performance-based long-term incentive plans.

2014 TO 2017: INCREASING NEO PERFORMANCE-BASED EQUITY AWARDS

We define Non-GAAP Income (Loss) as reported GAAP Net Income (Loss), excluding net interest expense, provision for (benefit from) income taxes, depreciation expense, amortization expense, stock-based compensation expense, contingent consideration expense and, in 2017, gain on sale of intangible asset and royalty and other revenues.

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NEOs Total Compensation Mix

The following charts show the breakdown of reported fiscal 2017 total compensation for our Chief Executive Officer, Mr. Bienaimé, and other NEOs. These charts illustrate the predominance of long-term equity incentives and performance-based components in our executive compensation program (36% for our CEO and 33% for the other NEOs). We believe these components provide a compensation package that not only helps to attract and retain qualified individuals to serve as executive officers but also links individual compensation to Company performance by focusing the efforts of our NEOs and other executive officers on the achievement of both our short-term and long-term objectives, thus aligning the interests of our executive officers with those of our stockholders.

CEO TOTAL COMPENSATION MIX IN 2017⁽¹⁾

OTHER NEOs' TOTAL COMPENSATION MIX IN 2017⁽¹⁾⁽²⁾

Each percentage is calculated as a percentage of total compensation set forth in the "Summary Compensation Table" in this Proxy Statement and ⁽¹⁾ is based on the amounts in such table, including the "Target Payout" amounts in footnote (2) to such table. The amounts under "All Other Compensation" in the "Summary Compensation Table" in this Proxy Statement are not represented in the chart because such amounts as a percentage of total compensation round down to zero. Certain percentages are rounded up or down by less than 1% so that totals equal 100%. ⁽²⁾ Percentages calculated based on sum of all other NEOs' compensation.

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Summary of Stockholder Voting Matters and Board Recommendations

For the reasons set forth below and in the rest of this proxy statement, our board of directors recommends that you vote your shares "FOR" each of the nominees named below for director to hold office until the 2019 Annual Meeting of stockholders and "FOR" each of the other proposals.

Election of Directors

The board of directors recommends a vote "FOR" each of the nominees.

Vote required to elect each nominee: The ten nominees who receive the most "For" votes cast by the holders of shares either present in person or represented by proxy and entitled to vote will be elected to our Board.

For more information, see Proposal No. One starting on page 15.

We are asking our stockholders to vote "For" each of the ten nominees for director to serve until the next Annual Meeting and until their successors are duly elected and qualified. Detailed information about each nominee's background and experience can be found beginning on page 16.

Each of the nominees for director was nominated for election by the board of directors upon the recommendation of our Corporate Governance and Nominating (CGN) Committee. Our board of directors believes that each nominee has the specific experience, qualifications, attributes and skills to serve as a member of the board of directors.

We have a policy that provides that any director nominee who receives a greater number of votes "withheld" for his or her election than votes "for" his or her election should promptly tender his or her resignation. For more information on this policy, see page 15.

Ratification of the Selection of KPMG LLP as the Independent Registered Public Accounting Firm for BioMarin for the Year Ending December 31, 2018

The board of directors recommends a vote "FOR" this proposal.

Vote required for approval: Affirmative vote of a majority of the votes cast on the proposal.

For more information, see Proposal No. Two starting on page 36.

The Board and the Audit Committee believe that the continued retention of KPMG LLP (KPMG) to serve as our independent registered public accounting firm for the fiscal year ending December 31, 2018 is in the best in interest of the Company and its stockholders. As a matter of good corporate governance, we are asking our stockholders to ratify the Audit Committee's selection of the independent registered public accounting firm.

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Non-Binding Advisory Vote on Executive Compensation

The board of directors recommends a vote “FOR” this proposal.

We are asking our stockholders for advisory approval of the compensation of our NEOs as disclosed in this Proxy Statement. Our executive compensation program is aligned with our business strategy and priorities and encourages executive officers to work for meaningful stockholder returns consistent with our pay-for-performance philosophy. We align our executive officers’ interests with our stockholders’ interests by rewarding our executive officers for both current performance and longer-term performance, with performance measured by both financial performance and milestones for the advancement of our long-term development programs and strategic initiatives.

Vote required for approval: Affirmative vote of a majority of the votes cast on the proposal.

For more information, see Proposal No. Three starting on page 41.

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Proposal No. One: Election of Directors

Each of the ten nominees for director listed below is currently a director of the Company, and, except for Robert J. Hombach who was appointed as a director by the Board in September 2017, each was previously elected by the stockholders. Regarding Mr. Hombach's appointment, in 2017 a third-party search firm provided the Corporate Governance and Nominating Committee (CGN Committee) with a slate of potential candidates for consideration, which included Mr. Hombach. After reviewing the potential candidates, the CGN Committee selected Mr. Hombach from such slate, performed further evaluation of his particular experience, qualifications, attributes and skills, and then recommended his appointment to the Board.

Each director nominee to be elected and qualified will hold office until the next Annual Meeting of stockholders and until his or her successor is duly elected and qualified, or, if sooner, until the director's death, resignation or removal.

Vote Required

Directors are elected by a plurality of the votes of the holders of shares present in person or represented by proxy and entitled to vote on the election of directors. The ten nominees receiving the highest number of affirmative votes will be elected.

Director Resignation Policy

Pursuant to our Corporate Governance Principles (which are available in the Corporate Governance section of the Investors section of our website at www.bmrn.com), any director nominee who receives a greater number of votes "withheld" from his or her election than votes "for" his or her election in an uncontested election at a stockholders' meeting should promptly tender his or her resignation to the Chair of the Board following certification of the stockholder vote. The CGN Committee will then make a recommendation to the Board regarding the appropriate response to such an offer of resignation and the Board will then deliberate and vote on such recommendation.

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Proposal No. One: Election of Directors

Nominees for Director

The names and ages of the nominees, occupation(s), length of service with the Company and Board committee memberships are set forth in the table below. A brief biography of each nominee is also set forth below, which includes information, as of the March 16, 2018, regarding specific and particular experience, qualifications, attributes or skills of each nominee that led the CGN Committee to believe that the nominee should continue to serve on the Board:

| Name and Age | Director Since | Occupation | Committee Memberships |
|--|---|---|------------------------------|
| Jean-Jacques Bienaimé, 64 <i>Chair of the Board</i> | May 2005 | Chairman & Chief Executive Officer, BioMarin Pharmaceutical Inc. Professor of Internal Medicine, Executive Director of Personalized Health and Co-Principal Investigator of the Center for Clinical & Translational Science at the University of Utah Health Sciences Center | |
| Willard Dere, M.D., 64 | July 2016 | Executive Chairman, Amplyx Pharmaceuticals, Inc.; Executive Chairman, Reneo Pharmaceuticals, Inc. | |
| Michael Grey, 65 | December 2005 | Director, Amplyx Pharmaceuticals, Inc.; Director, Vala Sciences, Inc.; Director, Palvella Therapeutics | |
| Elaine J. Heron, Ph.D., 70 | July 2002 | Former Chief Financial Officer & Chief Operations Officer, Baxalta, Inc.; Director, CarMax, Inc. | |
| Robert J. Hombach, 52 | September 2017 | Director, Coherus Biosciences, Inc.; Director, Geron Corporation | |
| V. Bryan Lawlis, Ph.D., 66 | June 2007 | Chief Executive Officer and Director, DiaVacs, Inc. | |
| Alan J. Lewis, Ph.D., 72 | June 2005 | President-International and Executive Vice President and Chief Financial Officer, Owens & Minor, Inc. | |
| Richard A. Meier, 58 <i>Lead Independent Director</i> | December 2006 | Lead Director, Avery Dennison Corporation; Director, Alynlam Pharmaceuticals, Inc.; Supervisory Board Member, Royal Philips | |
| David E.I. Pyott, M.D. (Hon.), 64 | January 2016 | Professor of Medicine, UCLA Department of Medicine; Director, Clinical/Translational Research at UCLA's Jonsson Comprehensive Cancer Center; Director, Revlon/UCLA Women's Cancer Research Program | |
| Dennis J. Slamon, M.D., Ph.D., 69 | March 2014 | | |
| AC Audit Committee | CGN Corporate Governance & Nominating Committee | Member | Financial Expert |
| CC Compensation Committee | S&T Science & Technology Committee | Committee Chair | Independent |

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Proposal No. One: Election of Directors

JEAN-JACQUES BIENAIMÉ

Chairman & Chief Executive Officer, BioMarin Pharmaceutical Inc.

Age: 64 **Director Since:** May 2005
The Board has nominated Mr. Bienaimé for his intimate knowledge of our business and extensive experience in the management of biotechnology organizations, business development, and sales and marketing of both biotechnology and pharmaceutical products.

Jean-Jacques Bienaimé joined our Board in May 2005, the same time that he became our Chief Executive Officer, and was named Chair of the Board in June 2015. From November 2002 to April 2005, Mr. Bienaimé served as Chairman, Chief Executive Officer, and President of Genencor, a biotechnology company focused on industrial bioproducts and targeted cancer biotherapeutics. From 1998 to late 2002, Mr. Bienaimé served as Chairman, Chief Executive Officer and President of Sangstat Medical Corporation, an immunology-focused biotechnology company, becoming President in 1998 and Chief Executive Officer in 1999. From 1992 to 1998, Mr. Bienaimé held several senior management positions at Rhône-Poulenc Rorer Pharmaceuticals (now Sanofi-Aventis), culminating in the position of Senior Vice President of Worldwide Marketing and Business Development. Earlier in his career, Mr. Bienaimé worked at Genentech, Inc. where he was involved in the launch of tissue plasminogen activator (t-PA) for the treatment of heart attacks. Mr. Bienaimé currently serves on the boards of Incyte Corporation and Vital Therapies, Inc., both public biotechnology companies, as well as the Health Section Governing Board of The Biotechnology Innovation Organization (formerly known as The Biotechnology Industry Organization), an industry trade association, and in January 2018 he joined the board of PhRMA, an industry trade organization. Mr. Bienaimé previously served on the boards of two public companies: Portola Pharmaceuticals, Inc., from 2011 to 2014, and InterMune, Inc., from 2012 to 2014. Mr. Bienaimé received an M.B.A. from the Wharton School at the University of Pennsylvania and a degree in economics from the École Supérieure de Commerce de Paris.

WILLARD DERE, M.D.

Professor of Internal Medicine, Executive Director of Personalized Health and Co-Principal Investigator of the Center for Clinical & Translational Science at the University of Utah Health Sciences Center

Age: 64 **Director Since:** July 2016
The Board has nominated Dr. Dere for his extensive experience in managing biotechnology and pharmaceutical organizations, clinical trial research as well as research and development in translating basic science discoveries into new clinical therapies and novel drug strategies.

Willard Dere, M.D., joined our Board in July 2016. Since November 2014, he has served as the Professor of Internal Medicine, B. Lue and Hope S. Bettilyon Presidential Endowed Chair in Internal Medicine for Diabetes Research, Associate Dean, Clinical & Translational Science, Executive Director of Personalized Health, and Co-Principal Investigator of the Center for Clinical & Translational Science at the University of Utah Health Sciences Center. Prior to re-joining academia in November 2014, Dr. Dere was in the biopharmaceutical industry for 25 years. From 2003 until his retirement in 2014, Dr. Dere held multiple roles at Amgen, Inc., a biotechnology company, including serving as head of global development and either the international or corporate chief medical officer from December 2004 to October 2014. He began his career at Eli Lilly in 1989, and held a number of different global roles in clinical pharmacology, regulatory affairs, and both early-stage translational, and late-stage clinical research. He serves on the boards of three public biopharmaceutical companies: Mersana Therapeutics, Inc., Radius Health, Inc., and Seres Therapeutics, Inc. and concluded his service to Ocera Therapeutics, Inc. in December 2017. Since 2014, he has served on the scientific advisory board of the California Institute of Regenerative Medicine. Dr. Dere received a B.A. and an M.D. from the University of California, Davis. He trained in internal medicine at the University of Utah and endocrinology/metabolism at the University of California at San Francisco.

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Proposal No. One: Election of Directors

MICHAEL GREY

Executive Chairman, Amplyx Pharmaceuticals, Inc.; Executive Chairman, Reneo Pharmaceuticals, Inc.

Age: 65 Director Since: December 2005
The Board has nominated Mr. Grey for his extensive experience in managing biotechnology and pharmaceutical organizations, business development, compensation matters and finance and accounting.

Michael Grey joined our Board in December 2005 and serves as the Chair of the Compensation Committee. Mr. Grey currently serves as Executive Chairman of Amplyx Pharmaceuticals, Inc., a biopharmaceutical company (Amplyx), a position he has held since December 2016, and previously served as President and Chief Executive Officer of Amplyx from October 2015 to December 2016. Mr. Grey also currently serves as Executive Chairman of Reneo Pharmaceuticals, Inc., a biopharmaceutical company, a position he has held since January 2018, and previously served as Chief Executive Officer from October 2014 to December 2017. He previously served as President and Chief Executive Officer of Lumena Pharmaceuticals, Inc., a private biotechnology company, from February 2011 until it was acquired by Shire plc in May 2014. He has also served as a Venture Partner with Pappas Ventures, a life sciences venture capital firm, since January 2010. Between January and September 2009, he served as President and Chief Executive Officer of Auspex Pharmaceuticals, Inc., a private biotechnology company. From January 2005 until its acquisition in August 2008, Mr. Grey was President and Chief Executive Officer of SGX Pharmaceuticals, Inc., a public biotechnology company, where he previously served as President from June 2003 to January 2005 and as Chief Business Officer from April 2001 until June 2003. Prior to joining SGX Pharmaceuticals, Inc., Mr. Grey acted as President, Chief Executive Officer and board member of Trega Biosciences, Inc., a biotechnology company. From November 1994 to August 1998, Mr. Grey was the President of BioChem Therapeutic, Inc., the pharmaceutical operating division of BioChem Pharma, Inc. During 1994, Mr. Grey served as President and Chief Operating Officer for Ansan, Inc., a pharmaceutical company. From 1974 to 1993, he served in various roles with Glaxo, Inc. and Glaxo Holdings, plc, culminating in the position of Vice President, Corporate Development. Mr. Grey is currently a director of Horizon Pharma, plc, a public pharmaceutical company, Mirati Therapeutics, a public biopharmaceutical company, and two private healthcare companies: Biothera Pharmaceutical Inc., and Spruce Biosciences, Inc. Mr. Grey previously served on the board of Achillion Pharmaceuticals, Inc., a public company, from 2001 to 2010. He received a B.Sc. in chemistry from the University of Nottingham, United Kingdom.

ELAINE J. HERON, PH.D.

Director, Amplyx Pharmaceuticals, Inc.

Age: 70 Director Since: July 2002
The Board has nominated Dr. Heron for her extensive experience in life science sales and marketing, finance and accounting, corporate governance matters and research and development.

Elaine J. Heron, Ph.D., joined our Board in July 2002 and serves as the Chair of the Corporate Governance and Nominating Committee. Dr. Heron served as Chair and Chief Executive Officer of Amplyx Pharmaceuticals, Inc., a private early stage drug development company, from February 2009 until October 2015, and she continues to serve as member of that company's board. She is also a member of the boards of directors of Valla Sciences, Inc, a private life science tools company, and Palvella Therapeutics, a private early stage therapeutics company. From July 2001 to October 2008, Dr. Heron was Chair and Chief Executive Officer of Labcyte Inc., a private biotechnology company. Before joining Labcyte Inc., she spent six years in positions of increasing responsibility at the Applied Biosystems Group of Applied Biosystems Corporation, a biotechnology company, including the position of General Manager and Vice President of Sales and Marketing. Dr. Heron earned a B.S. in chemistry with highest distinction and a Ph.D. in analytical biochemistry from Purdue University and an M.B.A. from Pepperdine University.

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Proposal No. One: Election of Directors

ROBERT J. HOMBACH

Former Chief Financial Officer & Chief Operations Officer, Baxalta Inc.; Director, CarMax, Inc.

Age: 52 **Director Since:** September 2017
The Board has nominated Mr. Hombach for his extensive experience in finance and accounting, capital markets and managing large biotechnology and pharmaceutical organizations.

Robert J. Hombach joined our Board in September 2017. He served as Executive Vice President, Chief Financial Officer and Chief Operations Officer of Baxalta Inc., a public biopharmaceutical company spun out in June 2015 from Baxter International Inc. (Baxter), a public pharmaceutical company, until it was acquired by Shire PLC in June 2016. He served as Corporate Vice President and Chief Financial Officer of Baxter from July 2010 until the spin-off. From 2007 to 2011, he also served as Treasurer of Baxter and from 2004 to 2007, he was Vice President of Finance, Europe, Middle East and Africa. Prior to that, he served in a number of finance positions of increasing responsibility in the corporate planning, manufacturing, operations and treasury areas at Baxter. Mr. Hombach currently serves on the board of CarMax, Inc., a public company. Previously, he served on the board of Naurex, Inc., a private pharmaceutical company acquired by Allergan in 2015. Mr. Hombach earned an M.B.A. from Northwestern University's J.L. Kellogg Graduate School of Management, and a B.S. in Finance cum Laude from the University of Colorado.

V. BRYAN LAWLIS, PH.D.

Director, Coherus Biosciences, Inc.; Director, Geron Corporation

Age: 66 **Director Since:** June 2007
The Board has nominated Dr. Lawlis for his extensive experience in manufacturing biotechnology and other pharmaceutical products, research and development of drug products and managing and conducting clinical trials and drug regulatory processes.

Bryan Lawlis, Ph.D., joined our Board in June 2007. From August 2011 to September 2017 he served as the President and Chief Executive Officer of Itero Biopharmaceuticals, LLC, a private holding company that held the assets of Itero Biopharmaceuticals, Inc, a private biotechnology company. Dr. Lawlis co-founded and served as President and Chief Executive Officer of Itero Biopharmaceuticals, Inc. from 2006 until it discontinued operations in August 2011. Dr. Lawlis served as President and Chief Executive Officer of Aradigm Corporation (Aradigm), a pharmaceutical company, from August 2004 to August 2006, and served on its board from February 2005 to August 2006, continuing in both capacities until August 2006. Dr. Lawlis previously served as Aradigm's President and Chief Operating Officer from June 2003 to August 2004 and its Chief Operating Officer from November 2001 to June 2003. Prior to his time at Aradigm, Dr. Lawlis co-founded Covance Biotechnology Services, a contract biopharmaceutical manufacturing operation, served as its President and Chief Executive Officer from 1996 to 1999, and served as Chairman from 1999 to 2001, when it was sold to Diosynth RTP, Inc., a division of Akzo Nobel, NV. From 1981 to 1996, Dr. Lawlis was employed at Genencor, Inc., a biotechnology company, and Genentech, Inc. His last position at Genentech, Inc. was Vice President of Process Sciences. Dr. Lawlis has served on the board of Geron Corporation, a public biopharmaceutical company, since March 2012, and has served as a member of the board of Coherus Biosciences, Inc., a public biotechnology company (Coherus), since October 2014. He previously served on the board of KaloBios Pharmaceuticals, Inc., a public biopharmaceutical company, from August 2013 until September 2014, and he acted as the Chairman of the scientific advisory board for Coherus from November 2012 to June 2016. Dr. Lawlis holds board positions at three private companies: AbSci, LLC, Reform Biologics LLC and Sutro Biopharma, Inc. Since October 2015, Dr. Lawlis has served as an advisor to Phoenix Venture Partners, a venture capital firm focusing on manufacturing technologies and material sciences technologies. Dr. Lawlis holds a B.A. in microbiology from the University of Texas at Austin, and a Ph.D. in Biochemistry from Washington State University.

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Proposal No. One: Election of Directors

ALAN J. LEWIS, PH.D.

Chief Executive Officer and Director, Diavacs, Inc.

Age: 72 Director Since: June 2005
The Board has nominated Dr. Lewis for his extensive experience in managing biotechnology and pharmaceutical organizations, research and development, finance, compensation and corporate governance matters.

Alan J. Lewis, Ph.D., joined our Board in June 2005 and serves as the Chair of the Science and Technology Committee. Since March 2015, Dr. Lewis has served as Chief Executive Officer of DiaVacs, Inc., a private biotechnology company, where he also serves as director. From October 2012 to March 2014, Dr. Lewis served as Chief Executive Officer and director of Medistem, Inc. (Medistem), a public biotechnology company. From November 2011 to October 2012, he served as a consultant to Medistem and to the California Institute for Regenerative Medicine. From July 2010 to November 2011, Dr. Lewis served as President, Chief Executive Officer and director of Ambit Biosciences, a private biotechnology company. From January 2009 to June 2010, Dr. Lewis served as President and Chief Executive Officer of The Juvenile Diabetes Research Foundation. From February 2006 until December 2008, Dr. Lewis was the President and Chief Executive Officer of Novocell, Inc., a private regenerative disease biotechnology company focused on stem cell therapy. Prior to joining Novocell Inc., starting in 2000, he was President of Celgene Signal Research, a wholly-owned subsidiary of the Celgene Corporation, a pharmaceutical company. From February 1994 to August 2000, he was the President and Chief Executive Officer of Signal Pharmaceuticals, Inc., where he guided the company to its successful acquisition by Celgene Corporation. From 1979 to 1994, Dr. Lewis held a number of positions at Wyeth-Ayerst Research and its predecessor, Wyeth Laboratories, Inc., including Vice President of Research at Wyeth-Ayerst Research. Dr. Lewis has published over 120 full manuscripts and has written and edited seven books. Dr. Lewis was a Research Associate at Yale University from 1972 to 1973. In December 2015, Dr. Lewis was appointed to the board of Assembly Biosences Inc., a public biotechnology company. In February 2016, Dr. Lewis was appointed to the board of Scancell Holdings, a public biotechnology company. Dr. Lewis currently serves as Chairman of the boards of Batu Biologics Inc. and Neurometrix Rx (US), both private biotechnology companies, and he is a director of two other private biotechnology companies: Cellastra Inc. and Targazyme, Inc. Dr. Lewis received a B.Sc. in physiology and biochemistry from Southampton University, Southampton, Hampshire, United Kingdom, and a Ph.D. in pharmacology from the University of Wales, Cardiff, United Kingdom.

RICHARD A. MEIER

President-International and Executive Vice President and Chief Financial Officer, Owens & Minor, Inc.

Age: 58 Director Since: December 2006
The Board has nominated Mr. Meier for his extensive experience in finance and accounting, capital markets, managing large organizations in the healthcare field and information technology.

Richard A. Meier joined our Board in December 2006 and serves as the Chair of the Audit Committee and has served as our Lead Independent Director since June 2015. In March of 2013, Mr. Meier joined Owens & Minor, Inc., a global healthcare services company, as Executive Vice President and Chief Financial Officer, and was promoted to President-International and Executive Vice President and Chief Financial Officer, as of July 2015. From January 2010 through March 2012, Mr. Meier was an Executive Vice President and Chief Financial Officer at TeleFlex, Incorporated, a global medical device company. From November 2007 to May 2009, Mr. Meier served as President and Chief Operating Officer of Advanced Medical Optics, a global ophthalmic medical device company that was acquired by Abbott in February 2009. Between April 2002 and November 2007, Mr. Meier served continuously as Advanced Medical Optics' Chief Financial Officer, while serving in a variety of additional senior operating roles. Prior to joining Advanced Medical Optics, Mr. Meier was the Executive Vice President and Chief Financial Officer of Valeant Pharmaceuticals, Inc. (formerly ICN Pharmaceuticals, Inc. (ICN)), from October 1999 to April 2002, and Senior Vice President & Treasurer from May 1998 to October 1999. Before joining ICN, Mr. Meier was an executive with the investment banking firm of Schroder & Co. Inc. in New York, from 1996. Prior to Mr. Meier's experience at Schroder & Co., he held various financial and banking positions at Salomon Smith Barney, Manufacturers Hanover Corporation, Australian Capital Equity, and Greyhound Lines, Inc. Mr. Meier was a director of Staar Surgical Inc., an ophthalmic medical device company, from 2009 through June 2016, where he also served on the Governance, Compensation and Audit Committees. Mr. Meier holds a B.A. in economics from Princeton University.

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Proposal No. One: Election of Directors

DAVID E.I. PYOTT, M.D. (HON.)

Lead Director, Avery Dennison Corporation; Director, Alynlam Pharmaceuticals, Inc.;
Supervisory Board Member, Royal Philips

Age: 64 Director Since: January 2016
The Board has nominated Dr. Pyott for his extensive experience in managing global multi-specialty healthcare companies and marketing, research and development, international regulatory requirements and business development in the pharmaceutical and biotechnology industry.

David E.I. Pyott, M.D. (Hon.), joined our Board in January 2016. From 1998 to March 2015, Dr. Pyott served as Chief Executive Officer of Allergan, Inc., a global pharmaceutical company. Prior to Allergan, Dr. Pyott served as the Head of the Novartis Nutrition Division and as a member of the Executive Committee of Switzerland-based Novartis AG. Dr. Pyott is Lead Director and a member of the board of Avery Dennison Corporation, a public global labeling and packaging materials company, serves on the board of Alynlam Pharmaceuticals, Inc., a public biotechnology company and is a member of the Supervisory Board of Royal Philips in the Netherlands, a public diversified health and technology company. Dr. Pyott serves as Chairman of Bioniz Therapeutics, Inc., a private biotechnology company, and serves on the board of Rani Therapeutics, LLC, a private biotechnology company. He is a member of the Governing Board of the London Business School, President of the International Council of Ophthalmology Foundation and a member of the advisory board of the Foundation of the American Academy of Ophthalmology. Previously, Dr. Pyott served on the board of Edwards Lifesciences Corp., a public medical device company, from 2000 to 2014. Dr. Pyott holds a Diploma in International and European Law from the Europa Institute at the University of Amsterdam, an Honorary Degree in Medicine and a Master of Arts degree from the University of Edinburgh, and a Master of Business Administration degree from the London Business School.

DENNIS J. SLAMON, M.D., PH.D.

Professor of Medicine, UCLA Department of Medicine; Director, Clinical/Translational Research at UCLA's Jonsson Comprehensive Cancer Center; Director, Revlon/UCLA Women's Cancer Research Program

Age: 69 Director Since: March 2014
The Board has nominated Dr. Slamon for his extensive experience in clinical trial research, personalized medicine, hematology and oncology studies as well as research and development in translating basic science discoveries into new clinical therapies and novel drug strategies.

Dennis J. Slamon, M.D., Ph.D., joined our Board in March 2014. Dr. Slamon has served as director of Clinical/Translational Research at UCLA's Jonsson Comprehensive Cancer Center since June 1995 and has served as leader of the Revlon/UCLA Women's Cancer Research Program at UCLA since its establishment in 1991. Since May 1996, Dr. Slamon has been a professor of medicine and Chief of the Division of Hematology/Oncology in the UCLA Department of Medicine and executive vice chair for research for UCLA's Department of Medicine. He also serves as director of the medical advisory board for the National Colorectal Cancer Research Alliance, a research and fund-raising organization that promotes advances in colorectal cancer, and he is member of the board of Translational Research in Oncology, a global, non-profit, academic clinical research organization. A 1970 B.A. honors graduate in biology from Washington & Jefferson College and a 1975 graduate of the University of Chicago's Pritzker School of Medicine, Dr. Slamon earned his Ph.D. in cell biology that same year. He completed his internship and residency at the University of Chicago Hospitals and Clinics, becoming chief resident in 1978. One year later, he became a fellow in the Division of Hematology/Oncology at UCLA where he currently serves on the faculty of medicine.

Director Independence

The Board has affirmatively determined that Ms. Kathryn E. Falberg (until her Board service ended on June 6, 2017) was, and, except for Mr. Bienaimé, all of our current directors are, independent within the meaning of the applicable listing standards of The Nasdaq Stock Market LLC (Nasdaq) and relevant securities and other laws, rules and regulations regarding the definition of "independent" (the Independent Directors). There are no family relationships between any of our directors and any of our executive officers.

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Proposal No. One: Election of Directors

Identifying and Evaluating Candidates for Director

The CGN Committee uses a variety of methods for identifying and evaluating nominees for director. The CGN Committee, in consultation with the Chair and Lead Independent Director, regularly assesses the composition of the Board and each committee of the Board to evaluate its effectiveness and whether or not changes should be considered to either the Board or any of the committees. In support of this process, the Board has determined that the Board as a whole must have the right diversity, mix of characteristics and skills for the optimal functioning of the Board in its oversight of our Company. The Board believes that it should be composed of persons with skills and experience in areas such as:

Biotechnology and pharmaceutical organizations (management, business development, sales & marketing);

Clinical trial research;

Compensation matters;

Finance and accounting;

Manufacturing biotechnology and other; pharmaceutical products;

U.S. and international drug regulatory processes;

Information technology;

Legal and intellectual property;

Corporate governance;

Research and development; and

Research and development in translating basic science discoveries into new clinical therapies and novel drug strategies.

As part of our Board's periodic self-assessment process, the CGN Committee implemented a process that requires the full Board to annually determine the diversity of specific skills and characteristics necessary for the optimal functioning of the Board over both the short and long term. Although our Board does not have a formal diversity policy, when evaluating director nominees or the possible addition of new directors, the CGN Committee considers the skill areas currently represented on the Board, as well as recommendations regarding skills that could improve the overall quality and ability of the Board to carry out its oversight of the Company and other functions.

Once the CGN Committee and the Board determine that it is appropriate to nominate a new director, the CGN Committee uses a flexible set of procedures for selecting individual director candidates. The CGN Committee utilizes general guidelines that allow it to adjust the process to best satisfy the objectives it is attempting to accomplish in any director search. The first step in the general process is to identify the type of candidate the CGN Committee may desire for a particular opening, including establishing the specific target skill areas, experiences and backgrounds that are to be the focus of the director search. Once the target characteristics are identified, the CGN Committee determines the best method for finding a candidate who satisfies the specified criteria. The CGN Committee may consider candidates recommended by management, by the members of the CGN Committee, the Board, and stockholders, or the CGN Committee may engage a third party to conduct a search for possible candidates. In considering candidates submitted by stockholders, the CGN Committee will take into consideration the needs of the Board and the qualifications of the candidate. Any stockholder recommendations submitted for consideration by the CGN Committee should include verification of the stockholder status of the person submitting the recommendation and the recommended candidate's name and qualifications for Board membership and be addressed to the Board, at 105 Digital Drive, Novato, CA 94949, c/o G. Eric Davis, Executive Vice President, General Counsel and Secretary.

Once candidates are identified, the CGN Committee conducts an evaluation of qualified candidates. The evaluation generally includes interviews as well as background and reference checks. There is no difference in the evaluation process for a candidate recommended by a stockholder as compared to the evaluation process for a candidate identified by any of the other means described above. While the CGN Committee has not established specific minimum criteria for a candidate, it has established important factors to consider in evaluating a candidate. These factors include: strength of character, mature judgment, business understanding, experience with the pharmaceutical and/or biotechnology industries, availability and level of interest, capacity to devote time to Board activities, career specialization, relevant technical skills, diversity, and the extent to which the candidate would fill a present need on the Board.

If the CGN Committee determines that a candidate should be nominated as a candidate for election to the Board, the candidate's nomination is then recommended to the Board, and the directors may in turn conduct their own review to the extent they deem appropriate. When the Board has agreed upon a candidate, such candidate is recommended to the stockholders for election at an Annual Meeting of stockholders or appointed as a director by a vote of the Board as appropriate.

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Proposal No. One: Election of Directors

Stockholder Nominations

In addition, our Amended and Restated Bylaws, as amended (Bylaws) permit stockholders to nominate directors for consideration at an annual meeting of stockholders. For a description of the process for nominating directors in accordance with our Bylaws, see the section of this Proxy Statement titled, "Additional Information—Questions and Answers about these Proxy Materials and Voting," including the information under the headings, "How can I recommend a director nominee for consideration by the CGN Committee?" and "When are other proposals and stockholder nominations for next year's Annual Meeting due?" All of the current directors have been recommended by the CGN Committee to the Board for re-election as our directors at the Annual Meeting, and the Board has approved such recommendations.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF EACH NAMED NOMINEE NAMED IN PROPOSAL NO. ONE.

The Board's Roles and Responsibilities

This section describes key corporate governance guidelines and practices that we have adopted. Complete copies of our Corporate Governance Principles, the charters of the committees of the Board and our Global Code of Conduct and Business Ethics described below may be found in the Corporate Governance section of the Investors section of our website at www.bmrr.com. Alternatively, you can request a copy of any of these documents free of charge by writing to: G. Eric Davis, Executive Vice President, General Counsel and Secretary, c/o BioMarin Pharmaceutical Inc., 105 Digital Drive, Novato, CA 94949. Information on our website is NOT incorporated by reference in this Proxy Statement.

Board Leadership Structure

The Board believes that it is important to retain the flexibility to allocate the responsibilities of the offices of Chair of the Board (Chair) and Chief Executive Officer in any manner that it determines to be in the best interests of the Company and its stockholders. Accordingly, our Corporate Governance Principles specifically reserve for the Board the right to vest the responsibilities of Chair and Chief Executive Officer in the same individual. The Board reviews its leadership structure periodically as part of its annual self-assessment process. In addition, the Board continues to monitor developments in corporate governance as well as the approaches of our peers.

Beginning in August 2004, the Board determined to separate the roles of Chair and Chief Executive Officer and appointed Pierre Lapalme, an Independent Director, as Chair. In January 2015, Mr. Lapalme notified the Company that he had elected to step down as Chair following the 2015 Annual Meeting. Following Mr. Lapalme's decision, the Board conducted a careful review of its leadership structure in light of the composition of the Board, the Company's size, the nature of the Company's business, the regulatory framework under which the Company operates, and other relevant factors, and elected to revise the organizational structure of the Board and the Company. To better align the operational leadership of the Company, the Board determined that recombining the Chair and Chief Executive Officer positions under the leadership of Jean-Jacques Bienaimé would be in the best interests of the Company and its stockholders. This determination was based on the Board's strong belief that, as the individual with primary responsibility for managing the Company's day-to-day operations and with extensive knowledge and understanding of the Company, combining the roles of Chair and Chief Executive Officer in Mr. Bienaimé creates a clear line of authority that promotes decisive and effective leadership, both within and outside the Company. In making this judgment, the Board took into account its evaluation of Mr. Bienaimé's performance as Chief Executive Officer and as a current member of the Board, his positive relationship with the other directors, his vast expertise in the biopharmaceutical industry and proven track record of successful leadership, and the strategic perspective he would bring to the role of Chair. Mr. Bienaimé assumed the role of Chair effective on Mr. Lapalme stepping down as Chair after the 2015 Annual Meeting.

The **Chair** is responsible for:

- calling meetings of the Board;
- presiding at meetings of the Board;
- approving Board meeting schedules and meeting agendas, in consultation with the Lead Independent Director;
- approving Board meeting materials, in consultation with the Lead Independent Director; and
- being available for consultation with major stockholders.

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Proposal No. One: Election of Directors

The Board recognizes the importance of having a Board structure that will continue to promote the appropriate exercise of independent judgment by the Board. In connection with the decision to recombine the roles of Chair and Chief Executive Officer under Mr. Bienaimé, the Board also created the position of Lead Independent Director to serve as a liaison between the Chief Executive Officer and the Independent Directors, and to facilitate discussions and deliberation among the Independent Directors in fulfilling their oversight responsibilities for the Company.

The Lead Independent Director coordinates the activities of the other independent Directors and performs such other duties and responsibilities as the Board may determine. The Lead Independent Director Charter can be found in the Corporate Governance section of the Investors section of our website at www.bmrn.com. Information on our website is NOT incorporated by reference in this Proxy Statement.

As outlined in the Lead Independent Director Charter, the **Lead Independent Director** is responsible for:

- presiding at all meetings of the Board at which the Chair is not present, including executive sessions of the Independent Directors;
- servicing as the principal liaison between the Chair and the Independent Directors;
- approving meeting agendas for the Board, in consultation with the Chair;
- approving the frequency of Board meetings and meeting schedules in consultation with the Chair, assuring there is sufficient time for discussion of all agenda items;
- working in collaboration with the CGN Committee and the Chair to recommend selection for the membership and chair position for each Board committee;
- interviewing, along with the chair of the CGN Committee, all director candidates and making recommendations to the CGN Committee;
- being available, when appropriate, for consultation and direct communication with stockholders; and
- on an annual basis, in consultation with the Independent Directors, reviewing the Lead Independent Director Charter and recommending to the Board for approval any modifications or changes.

The Lead Independent Director Charter also grants the Lead Independent Director the authority to:

- call meetings of the Independent Directors or meetings of the Board;
- retain outside advisors and consultants who report directly to the Board on Board-wide issues; and
- select, retain and consult with outside counsel and other advisors as the Lead Independent Director deems appropriate, at the Company's sole expense.

The Lead Independent Director is elected annually by a majority vote of the Independent Directors if the offices of Chair and Chief Executive Officer are held by the same person. In 2017, the Independent Directors determined that Richard A. Meier will continue to serve as the Lead Independent Director.

The Board, including each of its committees, also has complete and open access to any member of the Company's management and the authority to retain independent advisors as the Board or such committee deems appropriate. In addition, all members of the Audit Committee, the CGN Committee, the Compensation Committee and the Science and Technology Committee are Independent Directors, and the committee chairs have authority to hold executive sessions without management and non-Independent Directors present.

Role of the Board in Risk Oversight

The Board is actively involved in the oversight of risks that could affect us. This oversight is conducted primarily through committees of the Board, but the full Board has retained responsibility for general oversight of risks. The Audit Committee is responsible for reviewing legal proceedings, litigation contingencies and other risks and exposures that could materially affect our financial statements and meets periodically with management to review our major financial risk exposures and the steps management has taken to monitor and control such exposures. The CGN Committee oversees and evaluates compliance by the Board and management with our Corporate Governance Principles, Global Code of Conduct and Business Ethics and Corporate Compliance and Ethics Program and reviews the Company's risk management procedures for those areas deemed appropriate by the CGN Committee. The Compensation Committee reviews our incentive compensation arrangements to determine whether they encourage excessive risk taking, reviews and discusses at least annually the relationship between our risk management policies and practices and compensation, evaluates compensation policies and practices that could mitigate any such risk. The Board satisfies this responsibility through full reports by each committee chair regarding such committee's considerations and actions, as

well as through regular reports directly from officers responsible for oversight of particular risks.

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[Proposal No. One: Election of Directors](#)

Talent Management Succession Planning

Our Board regularly reviews short and long-term succession plans for the Chief Executive Officer and for other senior management positions. Our executive leadership conducts annual performance assessments that include succession plans for each of our senior management positions. These succession plans are reviewed and approved by our Chief Executive Officer, and the details of these succession plans, including potential successors of our executive officers are presented to the full Board.

Stockholder Communications with the Board of Directors

Our relationship with our stockholders is an important part of our corporate governance program. Engaging with our stockholders helps us to understand how they view us, to set goals and expectations for our performance, and to identify emerging issues that may affect our strategies, corporate governance, compensation practices or other aspects of our operations. Our stockholder and investor outreach includes investor road shows, analyst meetings, and investor conferences and meetings. Last year we hosted an investor day that stockholders were able to listen to via our website. We also communicate with stockholders and other stakeholders through various media, including our annual report and SEC filings, proxy statement, news releases, and our website. Our conference calls for quarterly earnings releases are open to all. These calls are available in real time and as archived webcasts on our website for a period of time. We also seek stockholder views on governance and other matters throughout the year, concentrating our efforts on our largest stockholders.

We continue to engage constructively with stockholders, and in recent years management has reached out to all of our top 30 non-affiliated stockholders annually. We found our outreach to be enlightening and extremely informative.

The Board has adopted a process for stockholders and others to send communications to the Board or any director. All such communications should be sent by mail addressed to the Board or any particular director at 105 Digital Drive, Novato, CA 94949, c/o G. Eric Davis, Executive Vice President, General Counsel and Secretary. All communications received by Mr. Davis will be sent directly to the Board or any particular director to whom such communication was addressed.

Committees of the Board of Directors

The Board has a number of committees that perform certain functions for the Board. The standing committees of the Board that meet regularly are the Audit Committee, the Compensation Committee, the CGN Committee and the Science and Technology Committee. Below is a description of each committee of the Board. Each of the committees has authority to engage legal counsel or other experts or consultants, as it deems appropriate to carry out its responsibilities. The Board has determined that each member of each committee meets the applicable Nasdaq listing standards and relevant securities and other laws, rules and regulations regarding "independence" and that each member is free of any relationship that would impair his or her individual exercise of independent judgment with regard to our Company.

AUDIT COMMITTEE

Chairman: Richard A. Meier

Members: Elaine J. Heron, Ph.D., Robert J. Hombach, V. Bryan Lawlis, Ph.D.

Meetings Held in 2017: 7

The Board has a separately designated standing Audit Committee established in accordance with the rules of the SEC and Nasdaq. The Audit Committee is responsible for overseeing our accounting and financial reporting processes, internal control and risk management systems, internal and external audit functions and the audit of our financial statements, including reviewing:

financial information;

our systems of internal accounting and financial controls;

the annual independent audit of our financial statements; and

the qualifications, independence and performance of our independent outside auditors for the purpose of preparing or issuing an audit report or performing other audit, review and attest services.

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Among other duties and responsibilities, the Audit Committee:

reviews and discusses with management and the independent auditors our annual and quarterly financial statements, and as appropriate, our disclosures contained under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our periodic reports to be filed with the SEC, earnings press releases and the substance of the financial information and earnings guidance provided to analysts and ratings agencies;

determines whether to recommend to the Board inclusion of the audited financial statements in our Form 10-K filing;

at the completion of the annual audit, reviews with management and the independent auditors the independent auditors' audit and its report on the financial statements and internal control over financial reporting, comments and recommendations of the independent auditors, any significant changes in the auditors' initial audit plan, and other matters related to the audit;

reviews legal proceedings, litigation contingencies and other risks and exposures that could materially affect the financial statements and meets periodically with management to review our major financial risk exposures and the steps management has taken to monitor and control such exposures;

reviews the independence of our auditors and appoints and, where appropriate, replaces our independent auditors;

approves all arrangements and fees for work, including all audit, review and attest services and non-audit services, to be performed by the independent auditor's firm prior to the commencement of the engagement;

reviews with the independent auditors and, if appropriate, management, any management or internal control letter issued or proposed to be issued by the independent auditors and management's response to such letter;

reviews with management and any registered public accounting firm engaged to perform review or attest services, any material conflicts or disagreements between management and such accounting firm regarding financial reporting, accounting practices or policies or other matters;

reviews with the independent auditors that firm's assessment of our financial staff (including internal audit) and the adequacy and effectiveness of the our financial and accounting internal controls; and

establishes and oversees procedures for the receipt, retention and treatment of complaints we receive regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission by our employees of concerns regarding questionable accounting or auditing matters.

The Audit Committee is currently composed of four directors: Mr. Meier (Chair), Dr. Heron, Mr. Hombach and Dr. Lawlis. Mr. Hombach joined the Committee beginning with his appointment to the Board on September 28, 2017, and our former director Ms. Falberg served on the Audit Committee until her Board service ended on June 6, 2017. The Board annually reviews the Nasdaq listing standards' definition of independence for Audit Committee members and has determined that all members of our Audit Committee are independent (as independence is currently defined in Nasdaq Listing Rules 5605(c)(2)(A)(i) and (ii)). The Board has determined that Mr. Hombach and Mr. Meier each qualify as an "audit committee financial expert," as defined in applicable SEC rules. The Board made a qualitative assessment of Mr. Hombach's level of knowledge and experience based on a number of factors, including his prior experience as the Chief Financial Officer of public companies and his experience and education in finance. Likewise, the Board made a qualitative assessment of Mr. Meier's level of knowledge and experience based on a number of factors, including his experience as the Chief Financial Officer of several public companies and his finance and investment banking experiences. In making those determinations with respect to each of Mr. Hombach and Mr. Meier, the Board relied on the past business experience of these directors. Please see the description of the business experience for Mr. Hombach and Mr. Meier under the heading "*Nominees for Director.*"

The Audit Committee is governed by a written charter adopted by the Board, which was last amended in February 2016. The Audit Committee charter can be found in the Corporate Governance section of the Investors section of our website at www.bmrn.com. Information on our website is NOT incorporated by reference in this Proxy Statement. The charter of the Audit Committee grants the Audit Committee full access to all of our books, records, facilities and personnel, as well as authority to obtain, at our expense, advice and assistance from internal and external legal, accounting or other advisors and consultants and other external resources that the Audit Committee considers necessary or appropriate in the performance of its duties.

As required by its charter, the Audit Committee conducts a self-evaluation at least annually. The Audit Committee also periodically reviews and assesses the adequacy of its charter, including the Audit Committee's role and responsibilities, and recommends any proposed changes to the Board for its consideration.

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Proposal No. One: Election of Directors

COMPENSATION COMMITTEE

Chairman: Michael Grey

Members: Alan J. Lewis, Ph.D., Robert J. Hombach, David E.I. Pyott, M.D. (Hon.)

Meetings Held in 2017: 6

The Compensation Committee is responsible for:

reviewing and recommending to the Board changes to the compensation of our Chief Executive Officer and approving the compensation for executives who report directly to the Chief Executive Officer;
assisting the Board in its oversight of the development, implementation and effectiveness of our policies and strategies relating to our human resources function;
overseeing our incentive compensation plans and equity-based plans; and
preparing any report on executive compensation required by applicable rules and regulations.

Among other duties and responsibilities, the Compensation Committee:

makes recommendations to the Board as to our general compensation philosophy and oversees the development and implementation of compensation programs (including salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, change of control related arrangements and other related benefits and benefit plans);
makes recommendations to the Board regarding corporate performance goals and objectives relevant to the compensation of the Chief Executive Officer and sets performance goals and objectives relevant to the compensation of executives who report directly to the Chief Executive Officer and other senior management, and the type and amount of compensation (including any new compensation programs);
evaluates, at least annually, the performance of the Chief Executive Officer relative to Board-approved goals and objectives, and recommends to the Board the Chief Executive Officer's compensation and other terms of his or her employment based on this evaluation, and approves the compensation of executives who report directly to the Chief Executive Officer;
taking into consideration the results of the most recent say-on-pay vote, reviews and makes recommendations to the Board with respect to our incentive compensation plans and equity-based plans;
reviews material compensation programs applicable to our employees generally;
reviews and makes recommendations to the Board regarding compensation for non-employee members of the Board;
oversees all incentive compensation plans and equity-based plans and discharges any responsibilities imposed on the Committee by these plans;
discusses with management periodically, as it deems appropriate, reports from management regarding the development, implementation and effectiveness of our policies and strategies relating to its human resources function and our regulatory compliance with respect to compensation matters;
reviews and periodically approves the benefits and perquisites provided to the Chief Executive Officer and other senior management, as well as the employment, severance and change in control agreements relating to the Chief Executive Officer and other senior management;
reviews our incentive compensation arrangements to determine whether they encourage excessive risk-taking, and reviews and discusses at least annually the relationship between our risk management policies and practices and compensation;
reviews and recommends to the Board for approval the frequency with which we will conduct say-on-pay votes; and
produces and provides to the Board an annual report of the Committee on executive compensation for inclusion in our annual proxy statement in accordance with applicable rules and regulations.

The Compensation Committee is currently composed of four directors: Mr. Grey (Chair), Mr. Hombach, Dr. Lewis and Dr. Pyott. The Board has determined that all members of our Compensation Committee are independent (as independence is currently defined in Nasdaq Listing Rule 5605(a)(2)).

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Proposal No. One: Election of Directors

The Compensation Committee is governed by a written charter adopted by the Board, which was last amended in June 2016. The Compensation Committee charter can be found in the Corporate Governance section of the Investors section of our website at www.bmrr.com. Information on our website is NOT incorporated by reference in this Proxy Statement. The charter of the Compensation Committee grants the Compensation Committee full access to all of our books, records, facilities and personnel, as well as authority to obtain, at our expense, advice and assistance from internal and external legal, accounting or other advisors and consultants and other external resources that the Compensation Committee considers necessary or appropriate in the performance of its duties. In particular, the Compensation Committee has the sole authority to retain compensation consultants to assist in its evaluation of executive and director compensation, including the authority to approve the consultant's reasonable fees and other retention terms. Information regarding consultants engaged by the Compensation Committee is provided in the "Compensation Discussion and Analysis" section of this Proxy Statement.

Under the Compensation Committee charter, the Compensation Committee may, in its discretion, delegate its duties to a subcommittee or to the Chair of the Compensation Committee.

As required by its charter, the Compensation Committee conducts a self-evaluation at least annually. The Compensation Committee also periodically reviews and assesses the adequacy of its charter, including the Compensation Committee's role and responsibilities, and recommends any proposed changes to the Board for its consideration.

The performance and compensation process and specific determinations of the Compensation Committee with respect to executive compensation for 2016 and certain elements of compensation for 2016 are described in greater detail in the "Compensation Discussion and Analysis" section of this Proxy Statement.

Compensation Committee Interlocks and Insider Participation

During 2017, the Compensation Committee was composed of Mr. Grey (Chair), Dr. Lewis, Dr. Pyott, Mr. Hombach (beginning with his appointment to the Board on September 28, 2017) and our former director Ms. Falberg (until her Board service ended on June 6, 2017). No member of our Compensation Committee has ever been an executive officer or employee of us or any of our subsidiaries. None of our executive officers currently serves, or has served during the last completed fiscal year, on the compensation committee or board of directors of any other entity that has one or more executive officers serving as a member of our Board or Compensation Committee. During 2017, no members of our Compensation Committee had any relationships requiring disclosure by us under the SEC's rules requiring disclosure of certain relationships and related party transactions.

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE

Chairman: Elaine J. Heron, Ph.D.

Members: Willard Dere, M.D., David E.I. Pyott, M.D. (Hon.), Dennis J. Slamon, M.D., Ph.D.

Meetings Held in 2017: 5

The CGN Committee is responsible for:

- overseeing the composition of the Board to ensure that qualified individuals meeting the criteria of applicable rules and regulations serve as members of the Board and its committees;
- overseeing the development and implementation of corporate governance principles, policies, codes of conduct and codes of ethics relating to the operation of the Board and its committees;
- making recommendations to the Board regarding such corporate governance issues; and
- keeping informed on issues related to corporate responsibility.

Among other duties and responsibilities, the CGN Committee:

- identifies, reviews and evaluates individuals qualified to serve on the Board consistent with criteria approved by the Board as vacancies arise and seeks out nominees to enhance the diversity, expertise and independence of the Board;
- considers and assesses the independence of directors, including whether a majority of the Board continue to be independent from management in both fact and appearance, as well as within the meaning prescribed by the listing standards of Nasdaq;
- recommends to the Board for selection director nominees;

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Proposal No. One: Election of Directors

considers recommendations for Board nominees and proposals appropriately submitted by our stockholders;
develops and recommends to the full Board corporate governance policies, requirements, criteria and procedures, including policies and procedures to facilitate stockholder communications with the Board;
reviews related party transactions involving directors and executives for potential conflicts of interest and recommends courses of action as necessary;
performs an annual evaluation of the Board and each committee of the Board;
makes recommendations to the full Board concerning the appropriate size and needs of the Board, including regarding committees of the Board to be maintained or created and chairmanship and membership of the Board committees;
at least annually, reviews and assesses our Corporate Governance Principles applicable to the Board and the Company and recommends to the Board from time to time any amendments to such principles;
reviews and assesses our Global Code of Conduct and Business Ethics and Corporate Compliance and Ethics Program and recommends to the Board from time to time any amendments to such code and program;
oversees and evaluates compliance by the Board and our management with our Corporate Governance Principles, Global Code of Conduct and Business Ethics and Corporate Compliance and Ethics Program
reviews and approves all board memberships for a for-profit company, other commercial entity, or advisory board, for our Chief Executive Officer and other executive officers and directors, to assess whether such proposed membership creates or has the potential to create either a conflict of interest or an appearance of one
implements, in conjunction with the Audit Committee, the internal audit function;
establishes a toll-free telephone number for employees to anonymously report complaints relating to financial fraud, environmental hazards, illegal or unfair employment practices, and unethical behavior;
reviews our risk management procedures for those areas deemed appropriate by the Committee;
recommends guidelines to the Board for corporate succession planning as it relates to our Chief Executive Officer, if appropriate;
and
reviews and oversees related party transactions, as required by our Corporate Governance Principles.

A detailed discussion of the CGN Committee's procedures for recommending candidates for election as a director appears above under the caption *"Identifying and Evaluating Candidates for Director."*

The CGN Committee is currently composed of four directors, each of whom is "independent" under the listing standards of Nasdaq. The members of the CGN Committee are Dr. Heron (Chair), Dr. Dere, Dr. Pyott and Dr. Slamon.

The CGN Committee is governed by a written charter adopted by the Board, which was last amended in December 2016. The CGN Committee Charter and our Corporate Governance Principles can be found in the Corporate Governance section of the Investors section of our website at www.bmrn.com. Information on our website is NOT incorporated by reference in this Proxy Statement. The CGN Committee charter complies with the guidelines established by Nasdaq. The charter of the CGN Committee grants the CGN Committee full access to all of our books, records, facilities and personnel, as well as authority to obtain, at our expense, advice and assistance from internal and external legal, accounting or other advisors and consultants and other external resources that the CGN Committee considers necessary or appropriate in the performance of its duties.

As required by its charter, the CGN Committee conducts a self-evaluation at least annually. The CGN Committee also periodically reviews and assesses the adequacy of its charter, including the CGN Committee's role and responsibilities, and recommends any proposed changes to the Board for its consideration.

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Proposal No. One: Election of Directors

SCIENCE AND TECHNOLOGY COMMITTEE

Chairman: Alan J. Lewis, Ph.D.

Members: Willard Dere, M.D., Michael Grey, Elaine J. Heron, Ph.D., V. Bryan Lawlis, Ph.D., Dennis J. Slamon, M.D., Ph.D.

Meetings Held in 2017: 2

The Science and Technology Committee is responsible for assisting the Board in overseeing our operations. Among other duties and responsibilities, the Science and Technology Committee:

reviews matters relating to scientific capabilities and programs and reports to the Board regarding such review in order to help facilitate the Board's oversight of our scientific technology, intellectual property portfolio and strategy and help promote our effective decision-making on science;

reviews and considers management's decisions regarding the allocation, deployment, utilization of, and investment in our scientific assets; and

reviews and considers management's decisions regarding acquiring or divesting scientific technology or otherwise investing in research or development programs.

The Science and Technology Committee is currently composed of six directors: Dr. Lewis (Chair), Dr. Dere, Mr. Grey, Dr. Heron, Dr. Lawlis and Dr. Slamon.

The Science and Technology Committee is governed by a written charter, which was adopted by the Board in December 2012. The Science and Technology Committee charter can be found in the Corporate Governance section of the Investors section of our website at www.bmrn.com. Information on our website is NOT incorporated by reference in this Proxy Statement. The charter of the Science and Technology Committee grants it the resources and authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate in the performance of its duties and responsibilities.

As required by its charter, the Science and Technology Committee conducts a self-evaluation at least annually. The Science and Technology Committee also periodically reviews and assesses the adequacy of its charter, including the Science and Technology Committee's role and responsibilities, and recommends any proposed changes to the Board for its consideration.

Board Processes

Meetings of the Board of Directors

The Board oversees our business. It establishes overall policies and standards and reviews the performance of management. During the fiscal year ended December 31, 2017, the Board held five meetings. Each Board member attended 75% or more of the aggregate meetings of the Board and of the committees on which he or she served, held during the period for which he or she was a director or committee member, respectively.

Executive Sessions

Applicable Nasdaq listing standards require that the Independent Directors meet from time to time in executive session. In fiscal year 2017, our Independent Directors met in regularly scheduled executive sessions at which only Independent Directors were present.

Attendance at Annual Meeting

It is our policy to request that all Board members attend the Annual Meeting of stockholders. However, we also recognize that personal attendance by all directors is not always possible. All nine of the nine directors serving at the time of the 2017 Annual Meeting of Stockholders attended such meeting.

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[Proposal No. One: Election of Directors](#)

Other Board Governance Information

Global Code of Conduct and Business Ethics

The Board has adopted our Global Code of Conduct and Business Ethics which is applicable to all employees and directors, including our Chief Executive Officer, Chief Financial Officer, other executive officers and senior financial personnel. A copy of our Global Code of Conduct and Business Ethics is available in the Corporate Governance section of the Investors section of our website at www.bmrn.com. Information on our website is NOT incorporated by reference in this Proxy Statement. If we make any substantive amendments to our Global Code of Conduct and Business Ethics or grant any waiver from a provision of our Global Code of Conduct and Business Ethics to any executive officer or director, we will promptly disclose the nature of the amendment or waiver on our website in accordance with the requirements of Item 5.05 of Form 8-K.

Transactions with Related Persons, Promoters and Certain Control Persons

Since January 1, 2017, there has not been nor is there currently proposed any transaction or series of similar transactions to which we were or are to be a party in which the amount involved exceeds \$120,000 and in which any director, executive officer, holder of more than 5% of our common stock, or any member of the immediate family of any of the foregoing persons, had or will have a direct or indirect material interest other than compensation agreements and other arrangements, which are described elsewhere in this Proxy Statement.

Review, Approval, and Ratification of Transactions with Related Parties

Our CGN Committee has primary responsibility for reviewing and approving in advance or ratifying all related party transactions. Additionally, on at least an annual basis, the Audit Committee also reviews all identified related party transactions. In conformance with SEC regulations, we define related persons to include our executive officers, our directors and nominees to become a director of our company, any person who is known to us to be the beneficial owner of more than 5% of any class of our voting securities, any immediate family member of any of the foregoing persons, and any firm, corporation or other entity in which any of the foregoing persons is employed, is a general partner or in which such person has a 5% or greater beneficial ownership interest.

We have several processes that we use to ensure that we identify and review all related party transactions. First, each executive officer is required to notify either our General Counsel or Chief Financial Officer of any potential transaction that could create a conflict of interest, and the General Counsel or Chief Financial Officer is required to notify the CGN Committee of the potential conflict. The directors, Chief Executive Officer, Chief Financial Officer and General Counsel are required to notify the CGN Committee of any potential transaction that could create a conflict of interest. Second, each year, we require our directors and executive officers to complete director and officer questionnaires identifying any transactions with us in which the executive officer or director or their family members have an interest.

The CGN Committee reviews related party transactions due to the potential for such transactions to create a conflict of interest. A conflict of interest occurs when an individual's private interest interferes, or appears to interfere, with our interests. Our Board or its committees only approve related party transactions if it is determined that a transaction is in the best interest of the stockholders or is at least not inconsistent with those interests. This includes situations where the Company may obtain products or services of a nature, quantity or quality, or on other terms, that are not readily available from alternative sources or when the transaction is on terms comparable to those that could be obtained in arm's length dealings with an unrelated third party.

These policies and procedures are included in our Corporate Governance Principles, which are available in the Corporate Governance section of the Investors section of our website at www.bmrn.com. Information on our website is NOT incorporated by reference into this Proxy Statement.

Indebtedness of Directors and Executive Officers

We have a policy not to lend money to our directors or executive officers or associates of any director or executive officer. None of our directors or executive officers or associates of any director or executive officer is or at any time since January 1, 2017 has been indebted to us.

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Proposal No. One: Election of Directors

Summary of Independent Director Compensation

Our directors play a critical role in guiding our strategic direction and overseeing the management of BioMarin. The many responsibilities and risks and the substantial time commitment of being a director require that we provide adequate compensation commensurate with our directors' workload and opportunity costs. Independent Directors receive a combination of annual cash retainers, RSU grants and stock option grants in amounts that correlate to their responsibilities and levels of Board participation, including service on Board committees. The Board reviews our independent director compensation levels and program design annually for competitiveness against the confirmed executive compensation peer group (as set forth in "Compensation Discussion and Analysis—Compensation Adjustments and Peer Group Process" below). To assist with the Board's review, Mercer LLC (Mercer), an independent compensation consultant, prepares a comprehensive annual assessment of our independent director compensation program. The assessment includes benchmarking director compensation against the same peer group used for executive compensation purposes, an update in recent trends in director compensation and a review of related corporate governance best practices.

Highlights

We provide an annual limit on non-employee director compensation under the terms of the 2017 Equity Incentive Plan (2017 Plan).

To discourage short-term risk taking, beginning in September 2017, the annual equity award granted to non-employee directors is made in RSUs only and no longer includes stock options.

To align director compensation with the duration of Board service, in September 2017, we eliminated the initial equity award previously granted to all new directors. Instead, new directors receive an RSU grant on the same terms as the annual award, pro-rated to the nearest quarter for the time the new director is expected to serve prior to our next annual meeting of stockholders.

Our only employee director, Mr. Bienaimé, receives no separate compensation for his service as a director or Chair.

Cash Compensation

The annual cash compensation that the Company pays to its Board members, other than Mr. Bienaimé, is based on their positions on the Board or the committees of the Board, and the Company does not compensate the Board members on a per meeting basis. The following table is a summary of the annual cash compensation payable to the Independent Directors in 2017. Each applicable line item is an additional element of compensation.

| Director Position | Annual Cash Compensation⁽¹⁾ |
|---|---|
| All Independent Directors | \$ 65,000 |
| Independent Chair of the Board (if applicable) | \$ 65,000 |
| Lead Independent Director | |
| (premium in addition to Independent Director membership retainer) | \$ 65,000 |
| Audit Committee Member | \$ 12,000 |
| Audit Committee Chair | |
| (premium in addition to committee membership retainer) | \$ 13,000 |
| Compensation Committee Member | \$ 10,000 |
| Compensation Committee Chair | |
| (premium in addition to committee membership retainer) | \$ 10,000 |
| Corporate Governance and Nominating Committee Member | \$ 8,750 |
| Corporate Governance and Nominating Committee Chair | |
| (premium in addition to committee membership retainer) | \$ 10,000 |
| Science and Technology Committee Member | \$ 8,750 |
| Science and Technology Committee Chair | |
| (premium in addition to committee membership retainer) | \$ 10,000 |

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Proposal No. One: Election of Directors

The annual cash compensation that the Company pays to its Board members, other than Mr. Bienaimé, is based on their positions on the Board or the committees of the Board, and the Company does not compensate the Board members on a per meeting basis. Except for (a) the additional retainer for the Lead Independent Director, which was approved by the Board in June 2015, (b) the increase in the retainer for all Independent Directors from \$55,000 to \$65,000, which was approved by the Board in December 2016, and (c) the increase in the retainers for Members of the⁽¹⁾ Corporate Governance and Nominating and Science and Technology Committees from \$7,500 to \$8,750 and the premium for Chairs of those same committees from \$7,500 to \$10,000, which was approved by the Board in September 2017, the amounts reflected in the table above were approved by the Board in June 2014 and are unchanged from the amounts reported in the Company's Proxy Statement for the 2017 Annual Meeting.

Equity Compensation

The Board reviewed the director compensation program in 2015 and determined to transition from a "fixed share" equity grant approach to a "fixed value" equity grant approach to better manage the Board's equity competitiveness. We continued to use the "fixed value" approach for the 2017 director equity grant.

Annual Award

On the date of our annual meeting of stockholders, each re-elected director is granted RSUs valued at \$375,000, based on the Black-Scholes model valuation using a three-month trailing average closing price of our common stock. The shares of common stock subject to the RSUs vest in full on the one-year anniversary of the grant date, subject to each respective director providing services to the Company through the vesting date.

The annual award amounts and vesting schedules were approved by the Board in June 2015 and were modified by the Board in December 2016 to include the following: (i) the allocation between RSUs and stock options to purchase shares of our common stock shifted from forty percent (40%) to RSUs and sixty percent (60%) to stock options to a 50%/50% split, and (ii) the annual award equity grant value increased from \$325,000 to \$375,000. As a result of the Board's annual review of the independent director compensation program as described above, in September 2017, the Board modified the annual equity grant to be awarded in RSUs only, eliminating the stock option component. The annual equity award for a director who has served for less than a year is prorated to the nearest quarter. The stock options and RSUs continue to vest only while the director provides services to the Company. The exercise price per share of each of the stock options is 100% of the fair market value of a share of our common stock on the date of the grant of the stock option. These stock options have a term of 10 years.

In fiscal year 2017, 19,580 RSUs and 39,280 stock options were awarded to the Independent Directors under our Amended and Restated 2006 Share Incentive Plan (2006 Plan) and 2017 Plan in connection with both initial and annual awards to our directors. Our Board members are eligible to enroll in our Nonqualified Deferred Compensation Plan under which participants may elect to defer all or a portion of their fees and RSU awards otherwise payable to them, and thereby defer taxation of these deferred amounts until actual payment of the deferral amounts in future years. The table below lists actual compensation paid to each of the directors during 2017, other than Mr. Bienaimé, who is also an NEO. Mr. Bienaimé's compensation is described under the *Executive Compensation* section of this Proxy Statement. Mr. Bienaimé received no additional compensation for serving on our Board in 2017.

Initial Award

As a result of the Board's annual review of the independent director compensation program as described above, in September 2017, we also eliminated the initial equity award for new directors, and now new directors only receive an RSU grant on the same terms as the annual award, pro-rated to the nearest quarter for the time such new director will serve prior to our next annual meeting of stockholders. Prior to September 2017, each Independent Director was granted an initial equity grant valued at \$550,000, based on the Black-Scholes model valuation using a three-month trailing average closing price of our common stock, with such valuation allocated forty percent (40%) to RSUs and sixty percent (60%) to stock options to purchase shares of our common stock on the date that such person first becomes an Independent Director. The shares of common stock subject to the initial stock option grant and the initial RSU grant vest annually over three years. The initial award amounts and vesting schedules were approved by the Board in June 2015.

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Proposal No. One: Election of Directors

2017 INDEPENDENT DIRECTOR COMPENSATION

| Name | Fees Earned (\$)⁽¹⁾ | Stock Awards (\$)⁽²⁾ | Option Awards (\$)⁽³⁾ | Total (\$) |
|--------------------------------------|---|--|---|------------------------|
| Willard Dere, M.D. | 81,250 | 183,680 | 180,590 | 445,520 |
| Kathryn E. Falberg (former director) | 43,500 ⁽⁵⁾ | — | — | 43,500 ⁽⁵⁾ |
| Michael Grey | 93,125 ⁽⁴⁾ | 183,680 | 180,590 | 457,395 |
| Elaine J. Heron, Ph.D. | 102,000 | 183,680 | 180,590 | 466,270 |
| Robert J. Hombach | 43,500 ⁽⁵⁾ | 295,963 | — | 339,463 ⁽⁵⁾ |
| V. Bryan Lawlis, Ph.D. | 85,125 | 183,680 | 180,590 | 449,395 |
| Alan J. Lewis, Ph.D. | 91,875 | 183,680 | 180,590 | 456,145 |
| Richard A. Meier | 155,000 | 183,680 | 180,590 | 519,270 |
| David E.I. Pyott, M.D. (Hon.) | 83,125 | 183,680 | 180,590 | 447,395 |
| Dennis J. Slamon, M.D., Ph.D. | 81,250 | 183,680 | 180,590 | 445,520 |

⁽¹⁾ Director fees are generally paid quarterly in arrears within four weeks after the close of a quarter. Accordingly, director fees earned in the fourth quarter of 2017 were paid in early 2018.

⁽²⁾ The amounts in this column reflect the aggregate grant date fair market value computed in accordance with the Financial Accounting Standards Board's Accounting Standards Codification (FASB ASC) Topic 718. The grant date fair market value of the annual RSU grants made on June 6, 2017 was \$89.60 per share and the grant date fair market values of the prorated annual RSU grant made to Mr. Hombach on September 29, 2017 was \$93.07. The aggregate number of shares subject to RSU awards held by the Independent Directors listed in the table above as of December 31, 2017 was as follows:

| Name | RSU Awards |
|--------------------------------------|----------------------|
| Willard Dere, M.D. | 3,810 |
| Kathryn E. Falberg (former director) | — ⁽⁵⁾ |
| Michael Grey | 2,050 ⁽⁴⁾ |
| Elaine J. Heron, Ph.D. | 2,050 ⁽⁴⁾ |
| Robert J. Hombach | 3,180 ⁽⁵⁾ |
| V. Bryan Lawlis, Ph.D. | 2,050 |
| Alan J. Lewis, Ph.D. | 2,050 |
| Richard A. Meier | 2,050 |
| David E.I. Pyott, M.D. (Hon.) | 3,450 |
| Dennis J. Slamon, M.D., Ph.D. | 2,050 |

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Proposal No. One: Election of Directors

⁽³⁾ The amounts in this column reflect the aggregate grant date fair market value computed in accordance with FASB ASC Topic 718 and exclude the effect of estimated forfeitures. The grant date fair market value of the annual stock option grants made on June 6, 2017 was \$36.78 per share. For assumptions used in determining the grant date fair market value, see Note 17 to the consolidated financial statements contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2017 as filed with the SEC on February 26, 2018. The aggregate number of shares subject to stock option awards held by the Independent Directors listed in the table above as of December 31, 2017 was as follows:

| Name | Stock Option Awards |
|--------------------------------------|--------------------------------|
| Willard Dere, M.D. | 14,790 |
| Kathryn E. Falberg (former director) | 43,750 ⁽⁵⁾ |
| Michael Grey | 51,250 |
| Elaine J. Heron, Ph.D. | 82,350 ⁽⁵⁾ |
| Robert J. Hombach | 43,750 |
| V. Bryan Lawlis, Ph.D. | 96,250 |
| Alan J. Lewis, Ph.D. | 13,230 |
| Richard A. Meier | 24,300 |
| David E.I. Pyott, M.D. (Hon.) | |
| Dennis J. Slamon, M.D., Ph.D. | |

⁽⁴⁾ Amount or award, as applicable, deferred pursuant to our Nonqualified Deferred Compensation Plan. A more detailed discussion of our nonqualified deferred compensation arrangements is provided under the heading "*Nonqualified Deferred Compensation Plan*" in this Proxy Statement.

⁽⁵⁾ Amount or award, as applicable, includes prorated amounts for directors who only served during a portion of 2017. Ms. Falberg did not stand for re-election at the 2017 Annual Meeting in June 2017, and Mr. Hombach was appointed to the Board in September 2017. Pursuant to the September 2017 Board action described above, Mr. Hombach's pro-rated annual equity award included RSUs only.

Table of Contents**Proposal No. Two: Ratification of the Selection of the Independent Registered Public Accounting Firm for BioMarin**

The Audit Committee has selected KPMG as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2018 and has further directed that management submit the selection of the independent registered public accounting firm for ratification by the stockholders at the Annual Meeting. KPMG has served as our independent registered public accounting firm since June 11, 2002. Representatives of KPMG plan to attend the Annual Meeting and will be available to answer appropriate questions from stockholders and, although they do not expect to do so, they will have the opportunity to make a statement if they so desire.

Neither the Company's Bylaws nor other governing documents or law require stockholder ratification of the selection of KPMG as the Company's independent registered public accounting firm. However, the Board is submitting the selection of KPMG to the stockholders for ratification as a matter of good corporate practice. If the stockholders fail to ratify the selection, the Audit Committee will reconsider whether or not to retain KPMG. Even if the selection is ratified, the Audit Committee in its discretion may direct the appointment of different independent registered public accounting firm at any time during the year if the Audit Committee determines that such a change would be in the best interest of the Company and its stockholders.

Independent Registered Public Accounting Firm

The following is a summary of the fees and services provided by KPMG to the Company for fiscal years 2017 and 2016.

| Description of Services Provided by KPMG LLP | Year Ended December 31, 2017 | Year Ended December 31, 2016 |
|---|---|---|
| <i>Audit Fees:</i> | \$ 1,948,279 | \$ 1,952,012 ⁽¹⁾ |
| <i>Audit Related Fees:</i> These services relate to assurance and related services reasonably related to the performance of the audit or review of financial statements not included in Audit Fees above. | \$ 7,423 ⁽²⁾ | \$ — |
| <i>Tax Fees:</i> These services relate to the preparation of federal, state and foreign tax returns and other filings, as well as to the area of tax strategy and minimizing Federal, state, local and foreign taxes. | \$ 60,000 ⁽³⁾ | \$ — |
| <i>All Other Fees:</i> | \$ 6,760 ⁽⁴⁾ | \$ 37,400 ⁽⁴⁾ |
| <i>Total Fees:</i> | \$ 2,022,462 | \$ 1,989,412 |

⁽¹⁾ Includes fees for non-routine transactions and comfort letters.

⁽²⁾ Reflects fees for assurance services related to a subsidiary pension plan.

⁽³⁾ Reflects fees for tax consulting and development of meals and entertainment tax deduction methodologies.

⁽⁴⁾ Reflects fees for assurance services not reasonably related to the performance of the audit or review the Company's financial statements and fees for non-audit services provided in relation to the conversion of our statutory filings to extensible Business Reporting Language (xbrl) as required by HM Revenue and Customs in the United Kingdom.

The Audit Committee has the sole authority to approve the scope of the audit and any audit-related services as well as all audit fees and terms. The Audit Committee must pre-approve any audit and non-audit services provided by our independent registered public accounting firm. The Audit Committee will not approve the engagement of the independent registered public accounting firm to perform any services that the independent registered public accounting firm would be prohibited from providing under applicable securities laws, Nasdaq requirements or Public Company Accounting Oversight Board rules. In assessing whether to approve the use of our independent registered public accounting firm to provide permitted non-audit services, the Audit Committee strives to minimize relationships that could appear to impair the objectivity of our independent registered public accounting firm. The Audit Committee will approve permitted non-audit services by our independent registered public accounting firm only when it will be more effective or economical to have such services provided by our independent registered public accounting firm than by another firm.

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Proposal No. Two: Ratification of the Selection of the Independent Registered Public Accounting Firm for BioMarin

The Audit Committee annually reviews and pre-approves the statutory audit fees that can be provided to the independent registered public accounting firm. Any proposed services exceeding pre-set levels or amounts requires separate pre-approval by the Audit Committee, although our Chief Financial Officer and Chief Accounting Officer can approve up to an additional \$100,000 in the aggregate for global statutory audits. In addition, any pre-approved services for which no pre-approved cost level has been set or which would exceed the pre-approved cost by an amount that would cause the aggregate \$100,000 amount to be exceeded must be separately pre-approved by the Audit Committee.

The Audit Committee has delegated pre-approval authority to the Chair of the Audit Committee within the guidelines discussed above. The Chair of the Audit Committee is required to inform the Audit Committee of each pre-approval decision at the next regularly scheduled Audit Committee meeting.

All the services provided by KPMG during 2017 were pre-approved in accordance with this policy.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF PROPOSAL NO. TWO.

Report of the Audit Committee of the Board of Directors⁽¹⁾

The Audit Committee has reviewed and discussed the audited financial statements of the Company with management of the Company. In addition, the Audit Committee has discussed with KPMG the matters required to be discussed by Auditing Standard No. 1301, *Communications with Audit Committees*, as adopted by the Public Company Accounting Oversight Board (PCAOB). The Audit Committee has received from KPMG the written disclosures and the letter required by applicable requirements of the PCAOB regarding KPMG's communications with the Audit Committee concerning independence and has discussed with KPMG the independence of KPMG from the Company and its management. Based on the foregoing, the Audit Committee recommended to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K filed with the SEC for the fiscal year ended December 31, 2017.

Respectfully submitted on February 27, 2018 by the members of the Audit Committee of the Board of Directors:

Richard A. Meier, Chair
Elaine J. Heron, Ph.D.
Robert J. Hombach
V. Bryan Lawlis, Ph.D.

The material in this report is not deemed "soliciting material," is not deemed "filed" with the SEC, is not subject to Regulation 14A or 14C or to the liabilities of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), and is not to be incorporated by reference into any filing of BioMarin under the Securities Act of 1933, as amended (the Securities Act), or the Exchange Act, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

Table of Contents**Executive Officers**

The following table sets forth certain information concerning our executive officers as of March 16, 2018.

| Name | Age | Position with BioMarin |
|------------------------|------------|---|
| Jean-Jacques Bienaimé | 64 | Chief Executive Officer |
| Jeff Ajer | 55 | Executive Vice President, Chief Commercial Officer |
| Robert A. Baffi, Ph.D. | 63 | Executive Vice President, Technical Operations |
| G. Eric Davis | 47 | Executive Vice President, General Counsel and Secretary |
| Henry J. Fuchs, M.D. | 60 | President, Worldwide Research & Development |
| Brian R. Mueller | 44 | Senior Vice President, Finance and Chief Accounting Officer |
| Daniel Spiegelman | 59 | Executive Vice President and Chief Financial Officer |

There are no family relationships between any of our directors and any of our executive officers. The biographical information for Mr. Bienaimé is set forth above under "Proposal No. One: Election of Directors Nominees for Director."

JEFF AJER

Joined BioMarin in August 2005

Executive Vice President and Chief Commercial Officer

Jeff Ajer joined BioMarin in August 2005 and currently serves as our Executive Vice President and Chief Commercial Officer. From October 2012 to January 2014, Mr. Ajer served as our Senior Vice President and Chief Commercial Officer. From April 2009 to October 2012, Mr. Ajer served as our Vice President, Commercial Operations, The Americas, where he had responsibility for commercial operations throughout the Americas and led product marketing, reimbursement, and sales operations for BioMarin. Prior to joining BioMarin, Mr. Ajer served in various roles at Genzyme Corporation (Genzyme) beginning in November 2003, most recently as Vice President, Global Transplant Operations from December 2004 to August 2005. Mr. Ajer's experience prior to Genzyme includes roles in sales, marketing and operations at SangStat Medical Corporation and ICN Pharmaceuticals. Mr. Ajer received both a B.S. in chemistry and an M.B.A. from the University of California, Irvine. Mr. Ajer is currently a director of Nektar Therapeutics, a public biopharmaceutical company.

ROBERT A. BAFFI, Ph.D.

Joined BioMarin in May 2000

Executive Vice President of Technical Operations

Robert A. Baffi, Ph.D., joined BioMarin in May 2000 and currently serves as our Executive Vice President of Technical Operations, responsible for overseeing our manufacturing, process development, quality, and analytical chemistry departments. From 2000 to December 2009, Dr. Baffi served as our Senior Vice President of Technical Operations. From 1986 to 2000, Dr. Baffi served in a number of increasingly responsible positions at Genentech, Inc., primarily in the functional area of quality control. Prior to Genentech, Dr. Baffi worked for Cooper BioMedical as a Research Scientist and at Becton Dickinson Research Center as a Post-Doctoral Fellow. Dr. Baffi has contributed to more than 20 regulatory submissions for product approval in the United States and Europe and to more than 50 regulatory submissions for investigational new drug testing. He currently serves on the board for the National Institute for Bioprocessing Research & Training. Dr. Baffi received a Ph.D., M. Phil and a B.S. in biochemistry from the City University of New York and an M.B.A. from Regis University.

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Executive Officers

G. ERIC DAVIS

Joined BioMarin in March 2004

Executive Vice President, General Counsel and Secretary

G. Eric Davis joined BioMarin in March 2004 and currently serves as our Executive Vice President, General Counsel and Secretary. From December 2005 to March 2016, Mr. Davis served as our Senior Vice President, General Counsel and Secretary and from 2004 to December 2005, Mr. Davis served as our Vice President, General Counsel and Secretary. From 2000 to 2004, Mr. Davis worked in the San Francisco office of Paul Hastings LLP (formerly Paul, Hastings, Janofsky & Walker LLP), where he served on the firm's national securities practice committee. Mr. Davis has represented public and private companies and venture capital and investment banking firms in a wide range of corporate and securities matters, mergers and acquisitions, strategic alliance matters, and intellectual property-related business transactions. His experience involves a variety of industries, including biotechnology and life sciences. Mr. Davis received a B.A. in political economy from the University of California, Berkeley, and a J.D. from the University of San Francisco School of Law.

HENRY J. FUCHS, M.D.,

Joined BioMarin in March 2009

President of Worldwide Research & Development

Henry J. Fuchs, M.D., joined BioMarin in March 2009 and currently serves as our President of Worldwide Research & Development. From December 2009 to October 2016, Dr. Fuchs served as our Executive Vice President and Chief Medical Officer. From March 2009 to December 2009, Dr. Fuchs served as our Senior Vice President and Chief Medical Officer. From September 2005 until December 2008, Dr. Fuchs served as Executive Vice President and Chief Medical Officer for Onyx Pharmaceuticals, a biopharmaceutical company. Dr. Fuchs served as Chief Executive Officer of Ardea Biosciences, Inc. from January 2003 until June 2005. Dr. Fuchs first joined Ardea Biosciences, Inc. as Vice President, Clinical Affairs in October 1996 and was appointed President and Chief Operating Officer in November 2001. From 1987 to 1996, Dr. Fuchs held various positions at Genentech, Inc. where, among other responsibilities, he led the clinical program that resulted in the approval of Pulmozyme, a therapeutic for cystic fibrosis. Dr. Fuchs was also responsible for the Phase III development program that led to the approval of Herceptin to treat metastatic breast cancer. Dr. Fuchs received an M.D. degree from George Washington University and a B.A. degree in biochemical sciences from Harvard University. Dr. Fuchs is currently a director of Mirati Therapeutics, a public biopharmaceutical company, and Genomic Health, Inc., a public molecular diagnostics company. Dr. Fuchs was on the board of Ardea Biosciences, Inc. from 1996 until its acquisition by AstraZeneca PLC in 2012.

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Executive Officers

BRIAN R. MUELLER

Joined BioMarin in December 2002

Senior Vice President, Finance and Chief Accounting Officer

Mr. Mueller joined BioMarin in December 2002 and currently serves as our Senior Vice President, Finance and Chief Accounting Officer. He has served as our Chief Accounting Officer since March 2011. From March 2014 to August 2016, Mr. Mueller served as our Group Vice President, Corporate Controller. From March 2009 to March 2014, Mr. Mueller served as our Vice President, Corporate Controller. Mr. Mueller is a member of the board of directors of Anthera Pharmaceuticals, Inc., a public biopharmaceutical company, where he also serves as Chairman of the Audit Committee. Prior to joining BioMarin in 2002, Mr. Mueller worked for KPMG as a senior manager in the firm's audit practice. Mr. Mueller joined KPMG after Arthur Andersen LLP ceased operations in June 2002, prior to which he spent seven years with Arthur Andersen LLP in the firm's audit and business advisory services practice. Mr. Mueller received a B.S. in Accountancy from Northern Illinois University in DeKalb, Illinois, and is a member of the American Institute of Certified Public Accountants.

DANIEL SPIEGELMAN

Joined BioMarin in May 2012

Executive Vice President and Chief Financial Officer

Daniel Spiegelman joined BioMarin in May 2012 and currently serves as our Executive Vice President and Chief Financial Officer. From May 2009 until May 2012, Mr. Spiegelman served as a consultant to provide strategic financial management support to a portfolio of public and private life science companies. From 1998 to 2009, he served as Senior Vice President and Chief Financial Officer of CV Therapeutics, Inc. where he was responsible for finance, accounting, investor relations, business development, and information systems. From 1991 to 1998, Mr. Spiegelman served in various roles at Genentech, Inc., most recently as Treasurer. He received a B.A. from Stanford University and an M.B.A. from the Stanford Graduate School of Business. Mr. Spiegelman is currently a director of Cascadian Therapeutics, Inc., a public biotechnology company.

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Proposal No. Three: Advisory Vote on Executive Compensation

The Company's stockholders are entitled to vote to approve, on a non-binding advisory basis, the compensation of the Company's NEOs as disclosed in this Proxy Statement in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), Section 14A of the Exchange Act, and SEC rules (commonly known as the "say-on-pay" vote). This vote is not intended to address any specific item of compensation, but rather the overall compensation of the Company's NEOs and the philosophy, policies and practices described in this Proxy Statement. At the June 2017 Annual Meeting, consistent with the Company's recommendation, stockholders holding a majority of our shares voted to recommend that the Company hold an annual advisory vote on the compensation of the NEOs. The Company has acted in accordance with the 2017 vote by including this proposal and intends to continue to hold an annual advisory vote on NEO compensation.

The compensation of the Company's NEOs subject to the vote is disclosed in the "*Compensation Discussion and Analysis*," compensation tables, and related narrative disclosure contained in this Proxy Statement. The Company's compensation philosophy is to provide competitive overall compensation that attracts and retains top performers. To achieve these goals, our compensation program is structured to:

- provide total compensation and compensation elements that are competitive with companies with which we compete for talent;
- provide a mix of compensation that offers (i) a market competitive base salary, (ii) annual incentive compensation based on achieving defined corporate goals within 12 months, and (iii) the opportunity to share in the long-term growth of our company through equity compensation; and
- reward exceptional performance by individuals.

Accordingly, the Board is asking the stockholders to indicate their support for the compensation of the Company's NEOs as described in this Proxy Statement by casting a non-binding advisory vote "FOR" the following resolution:

"RESOLVED, that the Company's stockholders hereby approve, on an advisory basis, the compensation of the Company's Named Executive Officers, as disclosed in this Proxy Statement pursuant to the compensation disclosure rules of the SEC, including the *Compensation Discussion and Analysis*, compensation tables and narrative discussion and any related material."

The "*Compensation Discussion and Analysis*" section of this Proxy Statement contains more details on the Company's executive compensation; we urge you to read it carefully before casting your vote on this proposal. Because the vote is advisory, it is not binding on the Company, the Board or the Compensation Committee of the Board. Nevertheless, the views expressed by our stockholders, whether through this vote or otherwise, are important to our management, the Board and the Compensation Committee. Our management, the Board and Compensation Committee intend to consider the results of this vote in making decisions about executive compensation arrangements and the Company's executive compensation principles, policies and procedures.

Advisory approval of this proposal requires support of a majority of votes cast by the holders of shares present in person or represented by proxy and entitled to vote at the Annual Meeting.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF PROPOSAL NO. THREE.

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Executive Compensation

Compensation Discussion and Analysis

The following Compensation Discussion and Analysis provides information about our 2017 compensation program for our NEOs: the individuals who served as our principal executive officer, principal financial officer and three other most highly-compensated executive officers as of December 31, 2017. Each NEO's compensation is set forth in the "Summary Compensation Table" and other compensation tables included in this Proxy Statement. Our NEOs for fiscal year 2017 are:

Jean-Jacques Bienaimé, Chief Executive Officer;
Daniel Spiegelman, Executive Vice President and Chief Financial Officer;
Jeff Ajer, Executive Vice President and Chief Commercial Officer;
Robert Baffi, Executive Vice President, Technical Operations; and
Henry Fuchs, President of Worldwide Research & Development.

The Compensation Committee believes that our executive compensation program is appropriately designed to achieve our primary goal of providing appropriate incentives to attract and retain the executive talent necessary to advance our business of developing and commercializing innovative biopharmaceuticals for serious diseases and medical conditions and to increase stockholder value. The Compensation Committee also believes that our executive compensation program is appropriate in that it both encourages executive officers to work for meaningful stockholder return and reflects our pay-for-performance philosophy, without encouraging our executive officers to assume excessive risks.

2017 Business Highlights

In 2017, we achieved \$1.3 billion in total revenues and also reduced our GAAP Net Loss, while we concurrently made important advancements in our pipeline programs.

Our key accomplishments in 2017 included:

Achieving 18% growth in total BioMarin revenue compared to 2016, increasing from \$1.1 billion to \$1.3 billion;
Achieving 17% in revenue growth from Vimizim sales, recording \$413 million in 2017 compared to \$354 million in 2016;
Achieving 17% in revenue growth from Kuvan sales, recording \$408 million in 2017 compared to \$348 million in 2016; and
Brineura, our sixth commercial product, was approved in the U.S. in April 2017 and in the EU in June 2017. We began shipping the product in the U.S. in June 2017 and in the EU in July 2017.

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Executive Compensation

In 2017, key product development accomplishments included the following:

BRINEURA APPROVED IN U.S. AND EU

Brineura

In April 2017, Brineura was the first treatment approved in the U.S. by the FDA to slow the progression of loss of ambulation in symptomatic pediatric patients three years of age and older with CLN2 disease. We began shipping the product in the U.S. in June 2017. In June 2017, we announced that the EC granted marketing authorization for Brineura in the EU to treat children with CLN2 disease. Brineura is the first treatment approved in the EU for the treatment of CLN2 disease, and the marketing authorization for Brineura includes all 28 countries of the EU, Norway, Iceland and Liechtenstein. We began shipping the product in the EU in July 2017.

FDA ACCEPTED SUBMISSION OF A BIOLOGICS LICENSE APPLICATION (BLA)

Pegvaliase

Pegvaliase is an investigational enzyme substitution therapy that we are developing as a subcutaneous injection for the treatment of PKU. The FDA accepted the BLA for pegvaliase and granted priority review status in August 2017, with the Prescription Drug User Fee Act (PDUFA) Action Goal Date of May 25, 2018.

PHASE 2 STUDY

BMN 250

BMN 250 is an investigational enzyme replacement therapy using a novel fusion NAGLU with a peptide derived from IGF2 for the treatment of MPS IIIB. MPS IIIB is a rapidly progressive pediatric brain disease caused by NAGLU enzyme deficiency resulting in accumulation of heparan sulfate (HS) in the brain. In January 2017, we announced positive, preliminary results from a multicenter, international Phase 1/2 clinical trial for BMN 250, which began enrolling patients in April 2016. The study demonstrated that BMN 250 reduced HS levels to normal range in cerebral spinal fluid of MPS IIIB patients.

PHASE 3 PROGRAM FOR GENE THERAPY PRODUCT CANDIDATE

Valoctocogene Roxaparovec

Valoctocogene roxaparovec is an AAV5 vector drug development candidate designed to restore factor VIII plasma concentrations in patients with severe hemophilia A. In July 2016, we announced positive proof-of-concept data from a Phase 1/2 dose-escalation study for valoctocogene roxaparovec in patients with severe hemophilia A, and we subsequently provided positive updates to our interim results in January, July and December 2017. In December 2017, we also announced that we had dosed the first patient in the global GENE8-1 Phase 3 study with the 6e13 vg/kg dose for valoctocogene roxaparovec. The global Phase 3 program includes two studies with valoctocogene roxaparovec, one with the 6e13 vg/kg and one with the 4e13 vg/kg dose. Both studies will be open label single arm studies to evaluate the efficacy and safety of valoctocogene roxaparovec. The primary endpoint in both studies will be based on the factor VII activity level achieved following valoctocogene roxaparovec and the secondary endpoints will measure annualized factor VII replacement therapy use rate and annualized bleed rate.

PHASE 3 STUDY

Vosoritide

Vosoritide is a peptide therapeutic in development for the treatment of achondroplasia, the most common form of disproportionate short stature in humans. In December 2016, we initiated the pivotal Phase 3 study of vosoritide, an analog of C-type Natriuretic peptide, in children with achondroplasia, the most common form of dwarfism. The Phase 3 study is a randomized, placebo-controlled 12-month treatment study in approximately 110 children with achondroplasia, ages 5-14. Children in this study will complete a minimum six-month baseline study to determine their respective baseline growth velocity prior to entering the Phase 3 study. The feeder study in the U.S. is fully enrolled and we expect to complete the enrollment of the Phase 3 study in mid-2018. We expect to provide top-line data in the second half of 2019. In the fourth quarter of 2017, we provided an update on our Phase 2 study of vosoritide. Results from ten children, who completed 30 months of daily dosing at 15 µg/kg/daily, experienced sustained increase in average growth velocity over 30 months of treatment from baseline. Over this period of time, patients experienced mean absolute growth increase of approximately 4 cm over what their baseline growth velocity would have predicted.

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[Executive Compensation](#)

STOCK PERFORMANCE

These and other recent accomplishments have contributed to the creation of significant long-term value for our stockholders. Our strong performance is reflected in the long-term appreciation of our stock price, which increased from \$49.20 as of December 31, 2012 to \$89.17 as of December 29, 2017, the last trading day of 2017. For more information, see Part II, Item 5, "Performance Graph" in our Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018.

Highlights of Compensation Policies and Practices

Our Compensation Committee and Board have implemented compensation policies and practices designed to enhance governance of our executive compensation program and to further our compensation objectives. These policies and practices include:

[Annual Advisory Say-on-Pay Vote](#)

[Compensation Committee Oversight; Executive Sessions
Updated Equity Incentive Plan Features](#)

Our Board elected to hold an annual advisory say-on-pay vote. The Compensation Committee considers the outcome of the advisory vote in making compensation decisions. The Compensation Committee regularly meets in executive sessions without management present. Our 2017 Plan, which the stockholders approved at our June 2017 Annual Meeting, contains a number of features that represent good corporate governance, including a limit on non-employee director compensation and restrictions on payment of dividends, among other

favorable features.

The Compensation Committee is composed solely of Independent Directors. The Compensation Committee has engaged an independent compensation consultant for advice on topics related to the Board and NEO compensation.

The independent compensation consultant reports directly to the Compensation Committee, which has sole authority to direct the consultant's work.

In March 2015, the Compensation Committee formally adopted a policy against granting tax gross ups to executives going forward.

In December 2016, the CEO of the Company voluntarily forfeited his right to income tax gross-up payments in connection with a change in control as provided in his then-current employment agreement.

Our Policy for Recoupment of

[Independent Compensation Committee](#)

[Independent Compensation Consultant](#)

[Policy Against Tax Gross Ups](#)

[Policy for Recoupment of Incentive Compensation \(Clawback Policy\)](#)

Incentive Compensation (Recoupment Policy) provides for the recoupment by the Company of certain incentive compensation paid to current or former executive officers 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 Recoupment Policy can be found in the Corporate Governance section of the Investors section of our website at www.bmrn.com. Information on our website is NOT incorporated by reference in this Proxy Statement. Our trading policy prohibits executives from engaging in short sales, transactions in put or call options, hedging transactions or other speculative

Prohibition Against Hedging and Pledging of Securities

transactions in
our stock or
engaging in
excessive
margin
activities.
Our equity
incentive plans
prohibit stock
option repricing
without
stockholder
approval.

Prohibition on Stock Option Repricing

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2018 Proxy Statement

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[Executive Compensation](#)

Our executive compensation policies are structured to discourage inappropriate risk-taking by our executives. The *Compensation Risk Assessment* discussion below describes the Compensation Committee's assessment that the risks arising from our company-wide compensation programs are reasonable and not likely to have a material adverse effect on BioMarin and that the programs are in the best interests of shareholders. We maintain a comprehensive securities trading policy which provides, among other things, that our employees who possess material non-public information may not disclose, or trade while in possession of, such information or buy or sell our securities during any designated blackout period. Individuals classified as "Designated

[Risk Management](#)
[Securities Trading Policy](#)

Insiders” (which include our NEOs) may not buy or sell our securities at any time without prior approval, except for sales under approved Rule 10b5-1 trading plans. We have established stock ownership guidelines for our executives to increase the linkage between the interests of executives and those of stockholders. The Compensation Committee grants equity awards annually to eligible employees according to a regular, pre-set schedule.

Stock Ownership Guidelines

Transparent Equity Granting Process and Practices Compensation Risk Assessment

We believe that risks arising from our compensation policies and practices for our employees are not reasonably likely to have a material adverse effect on the Company. In addition, the Compensation Committee believes that the mix and design of the elements of executive compensation do not encourage management to assume excessive risks.

The Compensation Committee, with assistance of its independent compensation consultant, extensively reviewed the elements of executive compensation to determine whether any portion of executive compensation encouraged excessive risk taking and concluded:

significant weighting toward long-term incentive compensation discourages short-term risk taking;
for most employees, base salary makes up a significant portion of compensation;
the mix of short-term and long-term compensation (base salary, annual cash incentive, equity grants) is consistent with industry norms;
goals are appropriately set to avoid targets that, if not achieved, result in a large percentage loss of compensation;
the prohibition on hedging or pledging of our stock and the Recoupment Policy (Clawback Policy) discourage short-term and excessive risk taking; and
stock ownership guidelines discourage excessive risk taking.

Furthermore, as described in the “*Compensation Discussion and Analysis*” section of this Proxy Statement, compensation decisions include subjective considerations to moderate the affects that formulae or objective factors might have on excessive risk taking.

Table of Contents[Executive Compensation](#)**Compensation Objectives and Philosophy**

We believe that the leadership of our executive team has been instrumental to our success in 2017 and prior years, and that an executive compensation program that attracts, motivates and retains key executives is critical to the success of our business and to creating long-term stockholder value. Our compensation program is structured to achieve the following main objectives:

| Market Competitiveness and Retention | Balance Short- and Long-Term Perspectives | Pay-for-Performance | Stockholder Alignment |
|---|---|--|--|
| Provide total compensation and compensation elements that are competitive with companies with which we compete for talent | Balance short- and long-term perspectives by including a mix of compensation that includes: base salary, annual cash incentives based on achieving short-term corporate goals, and opportunities to share in long-term company growth through equity compensation | Reward executives for exceptional individual and corporate performance | Closely align the interests of executive officers with those of our stockholders |
| To realize these objectives, we use a balance of compensation elements and benefits, which are summarized in the table below and discussed in detail under "Elements of Compensation Package." The focus of our compensation program is on total direct compensation opportunity (base salary, annual incentive compensation and long-term incentive compensation), with an explicit role for each element. | | | |

| Compensation Element | Purpose | | | |
|---|---|--|----------------------------|------------------------------|
| | Market Competitiveness and Retention | Balance Short- and Long-Term Perspectives | Pay-for-Performance | Stockholder Alignment |
| Base Salary | | | | |
| Annual Cash Incentive | | | | |
| Equity Grants | | | | |
| Limited Perquisites and Other Personal Benefits | | | | |
| Potential Severance Benefits | | | | |

The Compensation Committee considered each of our compensation objectives in determining the 2017 compensation of our NEOs, as discussed in greater detail below. We provide our NEOs with competitive annual cash compensation in the form of salary and annual incentives but believe that a majority of our NEO compensation should be earned through long-term, equity-based incentives. Our focus on long-term, equity-based incentives is appropriate because of the lengthy time period required to develop pharmaceutical products, as well as the time required for pharmaceutical products to obtain regulatory approval on a worldwide basis and to reach peak sales.

The Compensation Committee focuses on providing NEOs and executive officers with competitive compensation based on a variety of factors, including the experience of the NEO, competitive market data and individual and corporate performance. Executive pay is not targeted to a specific market percentile. The Compensation Committee and the Board believe that this approach can efficiently set NEO compensation to appropriately compensate each individual based on his or her skill and performance and/or expected future contribution to the Company's business, and the performance of the Company as a whole.

In 2017, the compensation of our Chief Executive Officer, Mr. Bienaimé and the other NEOs consisted primarily of performance-based cash compensation and long-term incentives. For 2017, at risk, performance-based compensation (annual cash incentives and equity awards) accounted for 93% of the total direct compensation of our Chief Executive Officer and 89% of the average total direct compensation of our other NEOs. In addition, during 2017, 82% of the total direct compensation of our Chief Executive Officer and 80% of the average total direct compensation of our other NEOs was delivered through long-term incentives (stock option awards and RSUs).

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Executive Compensation

CEO COMPENSATION MIX IN 2017⁽¹⁾

OTHER NEOs' COMPENSATION MIX IN 2017⁽¹⁾⁽²⁾

Each percentage is calculated as a percentage of total compensation set forth in the "Summary Compensation Table" in this Proxy Statement and is based on the amounts in such table, including the "Target Payout" amounts in footnote (2) to such table. The amounts under "All Other Compensation" in the "Summary Compensation Table" in this Proxy Statement are not represented in the chart because such amounts as a percentage of total compensation round down to zero. Certain percentages are rounded up or down by less than 1% so that totals equal 100%.

⁽²⁾ Percentages are calculated based on the sum of all other NEOs' compensation.

Our Decision-Making Process

The Compensation Committee supervises the implementation of our compensation philosophy. The Compensation Committee charter requires that the Compensation Committee meet when deemed necessary or desirable by the Committee or its Chair, generally at least four times per year. The agenda for each meeting is usually developed by the Chair of the Compensation Committee, in consultation with our Chief Executive Officer, head of Human Resources, General Counsel and the Compensation Committee's independent compensation consultant (the Compensation Consultant). The Compensation Committee meets regularly in executive session. However, Mr. Bienaimé, our Chief Executive Officer, Mr. Davis, our Executive Vice President, General Counsel and Secretary, and Mr. Richard Ranieri, our Executive Vice President, Human Resources and Corporate Affairs, in addition to the Compensation Consultant, regularly attend portions of the Compensation Committee meetings to provide analysis and information to assist the Compensation Committee with its recommendations on various human resources and compensation matters. The members of management generally do not participate in the executive sessions of the Compensation Committee unless invited by the Compensation Committee to provide specific information during closed session. No individual member of management is present for votes related to such individual's compensation.

Compensation Committee

The duties and responsibilities of the Compensation Committee are set forth above in the "*Information Regarding Committees of the Board of Directors*" section of this Proxy Statement and detailed in the charter of the Compensation Committee. The full text of the Compensation Committee Charter, as amended in June 2016, can be found in the Corporate Governance section of the Investors section of our website at www.bmrn.com. Information on our website is NOT incorporated by reference in this Proxy Statement. The composition of the Compensation Committee is determined by our Board, after a recommendation by the CGN Committee.

Compensation Consultant

The Compensation Committee is authorized to select and retain independent advisors and counsel to assist in carrying out its duties and responsibilities. The Company provides appropriate funding to the Compensation Committee to do so. The Compensation Consultant reports directly to the Compensation Committee, which retains sole authority to direct the work and employ the Compensation Consultant. The Compensation Committee regularly reviews the services provided by the Compensation Consultant and believes that the engagement was consistent with Nasdaq listing standards and does not raise any conflicts of interest. The Compensation Committee continues to monitor the independence of its Compensation Consultant on a periodic basis.

Table of Contents**Executive Compensation**

Since August 2016, Mercer has served as the Compensation Consultant. The Compensation Consultant conducts analysis and provides advice on, among other things, the appropriate peer group, executive compensation for our Chief Executive Officer and other executive officers, equity compensation, and compensation trends in the biotechnology industry. As part of its analysis, the Compensation Consultant collects and analyzes compensation information from a comparative group of biotechnology companies or “peer group” approved by the Compensation Committee. The Compensation Committee evaluates the criteria used in establishing the peer group at least annually, to ensure that it appropriately represents the companies competing with us to attract and retain talent and represents a sufficiently broad group to provide meaningful data trends across multiple years. The Compensation Committee seeks input from management in addition to the Compensation Consultant to ensure the peer group is consistent with our current business model. The peer group used for 2017 is discussed below.

In March 2018, Mercer affirmed to the Compensation Committee that the total fees paid to it by BioMarin do not represent a significant concentration of its revenue for its most recent fiscal year, that it had policies in place to mitigate conflicts of interest, that it was not aware of any business or personal relationships between the members of its consulting team serving BioMarin and any member of the Compensation Committee, that it was not aware of any member of its consulting team serving BioMarin owning any stock of BioMarin, and that it is not aware of any business or personal relationships between the Compensation Consultant or the Company’s executive officers. The total dollar amount of services that Mercer provided to BioMarin in 2017 was \$1,024,878, of which approximately \$303,898 was paid in connection with executive and director remuneration services and approximately \$720,980 was paid in connection with health and benefit consulting services. In addition, for this same period, fees paid to Mercer’s sister company Marsh approximated \$432,995, which was paid in connection with insurance brokerage services. The Compensation Committee has reviewed the level of services provided to BioMarin by Mercer and does not believe the services give rise to a conflict or compromise Mercer’s independence in advising the compensation committee.

Compensation Adjustments and Peer Group Process

Each year, the Compensation Committee conducts a holistic analysis of the compensation program to ensure it provides competitive compensation necessary to attract and retain qualified executives, while focusing on the qualification and performance of individual executives and the performance of the Company as a whole.

We generally review our compensation practices annually at several meetings of the Compensation Committee and the Board. First, the Compensation Committee, with the support of the Compensation Consultant and management, reviews trends in biotechnology compensation practices and reviews and approves the list of peer companies used in the later stages of the process. The Compensation Committee evaluates the criteria used in establishing the peer group to ensure that it appropriately represents the companies competing with us to attract and retain talent. The Compensation Committee seeks input from management and the Compensation Consultant to ensure the peer group is consistent with our current business model. To ensure independence and candid communication, the Compensation Committee regularly meets with the Compensation Consultant in executive sessions without management present.

The list of peer group companies is based on various factors including size, market capitalization, development stage, product revenue and product focus. The 2017 peer group included commercial biotechnology and specialty pharmaceutical companies with the following features:

| | | |
|---|---|--|
| Business models with a therapeutic focus and development stage product candidates | Revenue generally between \$250 million and \$2.5 billion | Located predominantly in major biotechnology centers |
|---|---|--|

The Compensation Committee sets the ranges for the criteria to ensure that it will capture a broad set of companies. The Compensation Committee believes that this provides the best long-term trend data and minimizes year-to-year changes caused by excessive numbers of companies being added or removed due to acquisitions or product successes or failures or other major corporate events. The following table presents the peer group used in 2017 (the 2017 Peer Group), which is unchanged from the 2016 peer group other than the elimination of Medivation, Inc., which was acquired by Pfizer Inc. in 2016.

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Executive Compensation

**Alexion Pharmaceuticals, Inc.
Alkermes, Inc.
Alnylam Pharmaceuticals, Inc.
Endo International plc.
Incyte Corporation**

**Ionis Pharmaceuticals
Jazz Pharmaceuticals plc
Regeneron Pharmaceuticals, Inc.
Seattle Genetics, Inc.**

**Shire plc
United Therapeutics Corporation
Vertex Pharmaceuticals Incorporated**

The Compensation Committee also reviews the compensation levels and disclosed program design for executives of Amgen, Inc., Biogen Inc., Celgene Corporation, and Gilead Sciences, Inc., as we regularly compete with these companies for employees, particularly for senior positions. However, we generally do not use compensation data from these companies in making pay decisions that directly impact the Chief Executive Officer or other NEO positions.

After the list of peer companies is approved, management presents the Compensation Committee with recommendations regarding proposed adjustments to compensation elements and a variety of supporting data, including compensation information from the peer group and the Radford Global Life Sciences Compensation survey and additional survey sources from the Compensation Consultant. This is presented individually for each executive officer, including the NEOs, and based on classes of positions for all other employees. Management and the Compensation Consultant each include significant supporting data with the presentation. These recommendations are discussed with and without management present and are discussed with the Compensation Consultant. The Compensation Committee then determines what, if any, adjustments to the compensation elements are appropriate for employees other than the Chief Executive Officer.

The Compensation Committee also reviews market information provided by the Compensation Consultant, considers the Chief Executive Officer's performance and experience and makes recommendations for adjustments to the Chief Executive Officer's compensation. These discussions are conducted in executive sessions without involvement by management. The Compensation Committee then presents the recommendations for the Chief Executive Officer to the Board for consideration and approval. The Board must approve each of the Chief Executive Officer's individual compensation elements.

Recent Say-on-Pay and Stockholder Feedback

Our stockholders' views and opinions on our executive compensation practices are extremely important to us. As a steward of good corporate governance, our Compensation Committee evaluates the design of our executive compensation program based on market conditions, stockholder views, and other governance considerations. We regularly engage with our stockholders through open dialogue and direct individual communication on topics related to the business, financial performance, corporate governance and compensation. Stockholder feedback is important, and the information we glean from these engagements is highly valued.

At our 2017 Annual Meeting, our stockholders overwhelmingly approved the compensation of our NEOs with 95% of total votes cast in support of the proposal. As a result of the "say-on-pay" vote and the feedback we received from our top stockholders, the Compensation Committee generally continued to apply the same effective principles and philosophy it has used in previous years in determining executive compensation. The Compensation Committee considered this feedback in increasing the performance-based RSU component in the 2017 annual equity grant from 25% to 30% of the total equity grant value (up from 20% in 2015).

Elements of 2017 Compensation

Our executive compensation program consists of the following three principal components:

Base Salary

Base salary rates are reviewed each year based on each executive's responsibilities, individual performance, achievement of corporate goals and a review of competitive salary and total compensation data.

Annual Cash Incentive

The annual cash incentive program is based on achievement of corporate goals and an individual performance assessment. The details of this program are discussed below.

Equity Grants

Equity grants serve as long-term incentives to ensure that a portion of executives' total compensation is linked to the Company's long-term success and to align compensation with the interests of stockholders.

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Executive Compensation

The Compensation Committee establishes a mix of current, short-term and long-term incentive compensation, and cash and non-cash compensation, that it believes is appropriate to achieve the goals of our executive compensation program and our corporate objectives as described above. Generally, the percentage of compensation at risk, either in the form of annual cash incentive or equity compensation, is higher for more senior employees than for those with more limited responsibility, with our executive officers having the highest percentage of their total compensation at risk and allocated to equity compensation. We believe this is appropriate as the more senior employees have more influence over whether we achieve our strategic imperatives and long-term goals.

INCREASING NEO PERFORMANCE-BASED EQUITY AWARDS FROM 2015 TO 2017

Base Salary

General Principles

We provide base salaries to our NEOs to compensate them with a fair and competitive base level of compensation for services during the year. Base salaries for our NEOs are intended to be competitive with those of other individuals in similar positions at the companies with which we compete for talent, taking into consideration that certain of our executive officers have larger scopes of responsibilities than the market data positions. Base salaries are initially based on individual experience, skills and expected contributions, the Compensation Committee's understanding of what executives in similar positions at other peer companies are paid and negotiations with certain executives during the hiring process.

The base salary of each NEO is reviewed annually and may be adjusted to reflect market conditions, the NEO's performance during the prior year, the financial position of the company and any change in scope of an NEO's responsibilities. We believe that a competitive base salary is a necessary element of any compensation program that is designed to attract and retain talented and experienced executives. We also believe that attractive base salaries can motivate and reward executives for their overall performance.

Merit-based increases in base salary for all of our executive officers, other than our Chief Executive Officer, are approved by the Compensation Committee based on a recommendation from the Chief Executive Officer. Any merit-based increase in base salary for our Chief Executive Officer is approved by the Board and based on an assessment of his performance and a recommendation by the Compensation Committee and a review by the Compensation Committee of the base salary of chief executive officers in our peer group.

2017 and 2018 Salaries

In reviewing our 2016 performance and its impact on salary increases in 2017, the Compensation Committee considered: our efforts in advancing our development programs, particularly our achievements in advancing Brineura, pegvaliase, valoctocogene roxaparvove, and vosoritide, and our continued revenue growth and expense control. The Compensation Committee also considered budget constraints as we continue to aggressively invest our cash flow from operations into our development programs, and the competitive market for recruiting and retaining top talent in our industry. Each NEO is also individually evaluated based on tenure, performance and other factors specific to the NEO. Based on the Company's 2016 performance, in December 2016, the Board and Compensation Committee approved the 2017 salary adjustments for our NEOs as shown below, which became effective in February 2017.

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In addition, based on the Company's strong 2017 performance as outlined in "2017 Business Highlights" above, including achieving \$1.3 billion in total revenues, gaining regulatory approval of Brineura in the U.S. and the EU, entering into a license agreement and a settlement agreement with Sarepta Therapeutics Inc., selling a Rare Pediatric Disease Priority Review Voucher for a lump sum payment of \$125 million and achieving product development milestones, the Compensation Committee approved the 2018 salary adjustments shown below, which became effective in March 2018.

| Name | 2018 Salary Adjustments Effective March 2018 | | 2017 Salary Adjustments Effective February 2017 | |
|--|---|--------------------|--|--------------------|
| | 2018 Salary(\$) | Increase from 2017 | 2017 Salary(\$) | Increase from 2016 |
| Jean-Jacques Bienaimé Chief Executive Officer | 1,160,000 | 5.0% | 1,105,000 | 5.2% |
| Daniel Spiegelman Executive Vice President and Chief Financial Officer | 600,000 | 6.2% | 565,000 | 5.6% |
| Jeff Ajer Executive Vice President, Chief Commercial Officer | 560,000 | 5.7% | 530,000 | 6.0% |
| Robert Baffi Executive Vice President, Technical Operations | 560,000 | 6.7% | 525,000 | 5.0% |
| Henry Fuchs President, Worldwide Research & Development | 675,000 | 5.5% | 640,000 | 6.7% |

Annual Cash Incentive**General Principles and the 2017 Program**

We maintain a company-wide annual cash incentive program under which awards are generally based on corporate and individual performance. In 2015, we introduced corporate and individual performance weightings for each level of employee to reflect achievement of individuals in addition to corporate achievement against company-wide goals. The weighting for corporate and individual performance varied based on the employee's level, with higher weighting of corporate performance corresponding to more senior positions in the company. In 2017, we eliminated the formal corporate and individual performance weightings to allow for more managerial discretion in determining annual cash incentives company-wide and encourage employees at all levels to focus on achievement of the corporate goals. There is now one annual cash incentive pool, and the Compensation Committee's assessment of achievement of the corporate goals determines the size of the pool. The annual cash incentive is paid in the first quarter of each year, based on the Company's and employee's performance in the prior year.

The annual cash incentive program, including corporate goals and target payouts by level, is generally reviewed and approved by the full Board in December at the time the Board considers the budget for the following year. The goals are prepared in an interactive process in which the Compensation Committee works with the Chief Executive Officer and other members of management to develop corporate performance goals that are set at levels that the Compensation Committee believes management can reasonably achieve if we, as a whole, execute on our business plan. The corporate goals are designed to reward specific activities that the Board and Compensation Committee believe will enhance long-term stockholder value by providing a foundation that will enable us to realize our long-term strategic plan. In setting these goals, the Compensation Committee seeks to provide appropriate annual incentives to operational goals that directly support our longer-term goals of commercialization of new products and our long-term profitability. We feel that this type of structure motivates executives to challenge their teams to not only meet but exceed goals that ultimately create value for our stockholders. However, because many of the goals, particularly the development goals, are tied to activities intended to enhance long-term stockholder value, the achievement of any particular goal may not have a meaningful impact on our valuation during the cash incentive year.

As in previous years, the cash incentive pool was determined by two main categories of corporate performance, achievement of financial goals and achievement of goals for our development programs during the measurement year. Each year, we determine the allocation of the target annual cash incentive between financial goals and development goals while recognizing that current and future stockholder value is dependent on the success of each element of our business, but that over the one-year performance

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period of the annual cash incentive program, one aspect may be more important than the other. In recognition of the importance of our clinical programs, we allocated the annual cash incentive 40% to financial goals and 60% to development goals, which were the same allocations used in 2016. We continued to include a new feature that we added in 2015: the opportunity for an extra 0-20% of weighting for goal achievement for value-creating activities, such as strategic acquisitions and divestitures, which would be awardable only if at least 80% of the financial and development goals were achieved. Accordingly, the total possible weighting of performance goals for the 2017 cash incentive equaled 120%, the same as in 2016.

Financial Goals

With respect to the financial goals, the revenue goal payout was based on an even steeper accelerated scale as compared to 2016 to emphasize the importance of revenue growth to the Company, to recognize the difficulty in exceeding the sales revenue goal and to be consistent with many of our peers. To incentivize cost control and progress toward non-GAAP profitability, the research and development (R&D) expense and sales, general and administrative (SG&A) expense goal payout was based on an accelerated scale instead of the traditional sliding scale used in 2016 and was payable only if we achieved non-GAAP Income in 2017. The threshold funding level was lowered from 70% in 2016 to 50% in 2017 and the maximum funding level was increased from 150% in 2016 to 200% in 2017 to remain competitive with peer company practices and serve as a valuable incentive for employees and tool for recruitment and retention. See the table below for details on the payout scales for the financial goals.

| Financial Goal | Threshold Achievement Level | Threshold Funding % | Target Achievement Level | Target Funding % | Maximum Achievement Level |
|---|--------------------------------------|----------------------------|---------------------------------|-------------------------|----------------------------------|
| Managed Sales Revenue ⁽¹⁾ of \$1,158.0 million | Revenue at least 75% of Target | 50% | Revenue 100% of Target | 100% | Revenue of 125% of Target |
| R&D and SG&A Expenses ⁽²⁾ of \$970.0 million | Expenses no more than 110% of Target | 80% | Expenses 100% of Target | 100% | Expenses of 80% Below Target |

2017 Managed Sales Revenue is based on total net product revenue calculated in accordance with U.S. generally accepted accounting principles (U.S. GAAP), except that it excludes net product revenue attributable to Aldurazyme. (Revenue attributable to Aldurazyme is excluded because the product is commercialized by Genzyme Corporation (Genzyme), a wholly owned subsidiary of Sanofi S.A. (Sanofi), under a collaboration agreement with the Company. For further discussion regarding our collaboration with Genzyme, see "Major Commercial Products—Aldurazyme" included in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018.) The calculation of the actual result for the financial goals used the same foreign currency exchange rates used for developing such goals.

The 2017 R&D and SG&A Expenses are calculated in accordance with U.S. GAAP, except that they exclude the annual cash incentive program⁽²⁾ and stock-based compensation expenses. The calculation of the actual result for the financial goals used the same foreign currency exchange rates used for developing such goals.

Development Goals

With respect to development goals (*e.g.*, goals related to clinical and preclinical programs), the Board determines broad program expectations for our primary programs in the first quarter of the year and annual cash incentive weighting for each program. The broad goals may include, for example, timing of initiation or completion of clinical trials, achieving specific enrollment goals, completing filings or other milestones with the FDA or similar regulatory agencies, achieving manufacturing targets, completing research programs, and similar events. We have not disclosed the specific program expectations as they are based on various strategic elements, each of which is confidential. The Compensation Committee has determined that disclosure of the goals could result in competitive harm to us. At the time the development goals are set, the Compensation Committee establishes the target levels for each of the goals to be reasonable "stretch" goals, with a maximum payout only in the event of superior performance.

In January, the Compensation Committee reviews the prior year development programs and determines an annual cash incentive payout attributable to that aspect of our business. In making the determination, the Compensation Committee assesses each program individually and its total impact on the Company. The factors the Compensation Committee considers in evaluating the achievement of each development goal include:

- our effectiveness in advancing the development of a program and our portfolio as a whole;
- our effectiveness in adapting to new data generated or other changes to the assumptions implementing the original development plan; and
- the overall value created by the development efforts.

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Based on this assessment, the Compensation Committee determines a percentage payout attributable to our development efforts. Similar to the financial goals, the performance rating can be up to 200% of target. However, if the Compensation Committee determines that the development performance does not meet a minimum achievement level, no annual cash incentive associated with the development programs will be paid. Notwithstanding the calculated annual cash incentive amount, the Compensation Committee has discretion to modify payouts for any particular goal or annual cash incentive pool in total as it deems appropriate based on factors such as the actual impact of development efforts in enhancing long-term stockholder value.

We believe this process provides the greatest incentive to management and all employees to maximize the value of our development efforts and adapt to changing circumstance dictated by data generated, corporate development activities or other events. In the past, we have used firm goals established at the beginning of a year, but the Compensation Committee believes that firm goals may not appropriately recognize the fluid nature of drug development and could lead to unintended consequences. For example, if scientific findings suggest that it would be in the best interest of the Company to terminate a program, the goal related to that program may be removed and other program goals may be substituted.

The table below describes our financial, development and value-creating activities goals for the cash incentive for 2017 and our actual performance against those goals.

2017 PROGRAM GOALS AND RESULTS

| Goal | Weight (% of Target Incentive) | Actual Result | Pool Contribution ⁽¹⁾ (%) |
|---|---|-------------------------|--|
| Financial Goals | | | |
| Managed Sales Revenue of \$1,158.0 million ⁽²⁾ | 30% | \$1,165.7 million | 30.9% |
| R&D and SG&A Expenses of \$970.0 million ⁽³⁾ | 10% | \$ 945.9 million | 11.2% |
| <i>Sub-Total (Financial Goals)</i> | 40% | | 42.1% |
| Development Goals | | | |
| <i>Near-Term Value Drivers</i> | | | |
| Brineura | 15% | Exceeded goal | — |
| Pegvaliase | 15% | Met goal | — |
| Vosoritide | 10% | Exceeded goal | — |
| Valoctocogene Roxaparvovec | 10% | Met goal | — |
| <i>Mid-Term Value Drivers:</i> | | | |
| BMN 250 | — | Exceeded goal | — |
| Next Clinical Product | — | Met threshold | — |
| <i>Other:</i> | | | |
| Value-Creating Activities | — | Met goal ⁽⁴⁾ | — |
| <i>Sub-Total (Development Goals)</i> | 80% | | 99.9% ⁽⁵⁾ |
| Total (Financial and Development Goals) | 120% | | 142.0% |

(1) Based on actual results.

2017 Managed Sales Revenue is based on total net product revenue calculated in accordance with U.S. GAAP, except that it excludes net product revenue attributable to Aldurazyme. (Revenue attributable to Aldurazyme is excluded because the product is commercialized by

(2) Genzyme, a wholly owned subsidiary of Sanofi, under a collaboration agreement with the Company. For further discussion regarding our collaboration with Genzyme, see "Major Commercial Products—Aldurazyme" included in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018.) The calculation of the actual result for the financial goals used the same foreign currency exchange rates used for developing such goals.

The 2017 R&D and SG&A Expenses are calculated in accordance with U.S. GAAP, except that they exclude the annual cash incentive program (3) and stock-based compensation expenses. The calculation of the actual result for the financial goals used the same foreign currency exchange rates used for developing such goals.

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The Compensation Committee included a pool contribution for value-creating activities to recognize the extraordinary efforts behind our execution of a license agreement and a settlement agreement with Sarepta Therapeutics Inc., identification and selection of our newest product candidate⁽⁴⁾ for an Investigational New Drug application submission, BMN 290, a selective chromatin modulation therapy intended for treatment of Friedreich's ataxia, and the sale of a Rare Pediatric Disease Priority Review Voucher for a lump sum payment of \$125 million.

The Compensation Committee set the pool contribution for all development goals, including value-creating activities, at 99.9%, which was within the calculated range of 90% to 110%. Recognizing that within the calculated range, the success of the development programs as a whole is⁽⁵⁾ based on both the actions of the Company as well as external factors outside of the Company's control, the Compensation Committee determined that setting a total pool contribution amount, rather than setting contribution amounts for each goal, was appropriate.

Based on the results described above, the Compensation Committee determined to fund the annual cash incentive pool at 142% of target.

The 2017 cash incentive targets for each NEO expressed as a percentage of base salary is determined by the employee's position. The target amounts for the NEOs for 2017 cash incentives (which were paid in March 2018) are set forth in the table below. The Compensation Committee allocated a 142% individual performance funding level to each of the NEOs to match the 142% annual cash incentive pool funding. The Compensation Committee believed that this was appropriate as the more senior employees had direct influence over whether we achieved our strategic imperatives and long-term goals tied to the annual cash incentive program. The specific cash incentive amount paid to each NEO for 2017 is set forth below and is also included in the "Summary Compensation Table" in this Proxy Statement.

| Name and Principal Position | 2017 Cash Incentive Target (% of base salary) | 2017 Corporate Funding Level | 2017 Individual Performance Funding Level | 2017 Cash Incentive Amount(\$) |
|---|--|-------------------------------------|--|---------------------------------------|
| Jean-Jacques Bienaimé Chief Executive Officer | 110% | 142% | 142% | 1,726,010 |
| Daniel Spiegelman Executive Vice President and Chief Financial Officer | 60% | 142% | 142% | 481,380 |
| Jeff Ajer Executive Vice President, Chief Commercial Officer | 60% | 142% | 142% | 451,560 |
| Robert Baffi Executive Vice President, Technical Operations | 60% | 142% | 142% | 447,300 |
| Henry Fuchs President, Worldwide Research & Development | 65% | 142% | 142% | 590,720 |

2018 Program

In February 2018, the Compensation Committee evaluated the annual cash incentive targets for the cash incentive opportunity for our NEOs for 2018, which is payable in early 2019. Based on the review, the Compensation Committee determined to maintain the current annual cash incentive target percentages for all NEOs. The Compensation Committee believes that the annual cash incentive opportunities for each NEO are appropriate based on a combination of the relative experience and tenure of each NEO, as well as each NEO's position within the Company and compensation practices within our industry.

Equity Compensation

All employees are eligible to receive annual equity awards, but the determination as to whether an employee receives an equity award depends on the employee's performance and level. Also, to be eligible for an annual equity award, an employee must have been employed by the first Monday in October of the previous year. We grant equity awards to virtually all newly-hired employees, mainly in the form of RSUs below the vice president level and a mix of RSUs and options for vice presidents and above. Grants for new hires, with the exception of grants for executive officers reporting directly to the Chief Executive Officer, are approved by the Chief Executive Officer, subject to guidelines approved by the Compensation Committee. The guidelines are based primarily on competitive equity grant practices in our industry and market data. All other grants are approved by the Compensation Committee or the full Board.

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Executive Compensation 2017 Annual Grant

The annual grant in 2017 was made in March 2017 to coincide with employees' year-end performance reviews and other compensation changes (base salary adjustment and annual cash incentive).

Stock options have an exercise price equal to 100% of the fair market value of our common stock (the closing price of our common stock on the Nasdaq Global Select Market) on the date of the grant. They have value only to the extent that the market price of our common stock increases after the date of the grant.

The allocation of equity awards between stock options and RSUs varies by employee and location. Similar to our new hire equity granting practices, in most of the countries where we operate, all employees below vice president level that are granted equity awards receive only RSUs, whereas vice presidents and above receive a mix of RSUs and stock options.

Increased Allocation to Performance-Based Awards

To better align the interests of our executive officers with those of our stockholders, since 2015, the Board has allocated an increasing portion of each NEO's annual equity grants to performance-based awards. The allocation among three forms of equity awards (stock options, service-based RSUs and performance-based RSUs) was based on the Black-Scholes valuation model using a trailing average closing price of our common stock. As reflected in the chart below, for 2017, the allocation was 40% stock options, 30% service-based RSUs, and 30% performance-based RSUs. This represents an increase in performance-based awards from the 2016 and 2015 equity grants of 25% and 20%, respectively in the form of performance-based RSUs.

INCREASING NEO PERFORMANCE-BASED EQUITY AWARDS FROM 2015 TO 2017

Stock Options

The equity compensation granted to senior executives (including our NEOs) in 2017 continues to include a substantial portion in the form of stock options. Stock options granted to the NEOs vest over four years, which we believe provides an incentive to our NEOs to add value to the Company over the long term.

Service-Based RSUs

The service-based RSUs awarded in 2017 are subject to a four-year service period, which is the same vesting schedule for service-based RSUs awarded as part of annual equity grants in recent years.

Performance-Based RSUs

To achieve our profitability goal in the near future, in 2017, the Board sought to incentivize senior executives to increase sales by granting RSU awards with a 2017 revenue target performance condition. Under the terms of these awards, the number of performance-based RSUs earned are calculated by multiplying the target number of performance-based RSUs by a revenue multiplier.

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Executive Compensation

In 2017, we aligned the performance-based RSUs with the revenue goal portion of the annual cash incentive program, thus further incentivizing our executives to focus on revenue growth. The performance-based RSUs revenue target and the methodology used to calculate managed revenues for purposes of determining the revenue multiplier is the same as for the 2017 annual cash incentive program described above.

For 2017, the revenue target for performance-based RSUs was \$1,158.0 million of managed revenues (defined as the Company's net product revenues, excluding net revenues attributable to Aldurazyme, and determined using fixed foreign currency exchange rates). (Revenue attributable to Aldurazyme is excluded because the product is commercialized by Genzyme, a wholly owned subsidiary of Sanofi, under a collaboration agreement with the Company. For further discussion regarding our collaboration with Genzyme, see "Major Commercial Products—Aldurazyme" included in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018.) The revenue multiplier was determined based on the Company's performance against the revenue target, which could range between 50% and 200%, with a threshold achievement level of 75% of target required for earning any RSUs and a ceiling achievement level of 125% of target. Based on the Company's actual 2017 performance against the 2017 revenue target, the Company applied a multiplier of 103% to the target number of performance-based RSUs to determine the number of performance-based RSUs earned in 2017. The awards are also subject to a three-year service-based vesting period following the grant date.

Compensation Committee Considerations

The equity compensation granted to the NEOs in March 2017 was determined based on a number of factors. The Compensation Committee gave particular consideration to our performance, and also considered equity grants of the 2017 Peer Group based on a Black-Scholes valuation and data from the Radford Life Sciences survey and the Compensation Consultant. For a discussion of assumptions used in calculating the Black-Scholes valuation see Note 17 to our financial statements for the year ended December 31, 2017, included in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018.

In determining the allocation of stock options and RSUs (service-based and performance-based), the Compensation Committee considered a variety of factors, including the effect on the total number of shares to be issued under our equity plan, peer group practices and the comparative value of stock options and RSUs. Overall, the Compensation Committee sought to set equity compensation to be competitive in the market to retain the talent that the Company needs. The considerations in differentiating grants among the NEOs were principally level of responsibility and experience. The Committee also considered:

- historic grants;
- retention value;
- level of responsibility;
- experience of individual;
- individual contribution; and
- expected future contribution.

We have reviewed our historical stock option grant practices to consider if the stock options were properly dated. Based on such review, we believe that all stock options were issued on the date approved by the Board or a properly authorized committee and that the exercise price for each stock option issued since the date of our initial public offering was the closing price of our common stock on the date of issuance, unless the stock option grant specifically approved a different price in accordance with the terms of the applicable stock option plan pursuant to which such stock option was granted.

Other Benefits and Perquisites

We provide a comprehensive benefits package, including health insurance, dental insurance, life insurance, disability insurance, a 401(k) matching program, and an employee stock purchase plan, which is intended to meet the requirements of Section 423 of the Code. These benefits are generally available to all employees, including our NEOs. The 401(k) matching program matches 100% of an employee's contribution up to the lesser of 6% of his or her annual salary or \$14,000 per year (\$16,000 per year for 2018), with immediate vesting of all 401(k) matches.

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Executive Compensation

We provide our NEOs, along with other officers, a limited number of perquisites. An item is not a perquisite if it is integrally and directly related to the performance of the executive's duties. An item is a perquisite if it confers a direct or indirect benefit that has a personal aspect, without regard to whether it may be provided for some business reason or for the convenience of the Company, unless it is generally available on a non-discriminatory basis to all employees.

We provide the following perquisites to our NEOs:

Sporting and Event Tickets. We purchase season and other tickets to sporting, cultural and other events for use in connection with our business. When these tickets are provided to executives (including our NEOs) for personal use, the value of the tickets is included in their compensation. Executives generally have first priority on such tickets. These tickets are not used for the entertainment of healthcare professionals.

Reimbursement for Financial and Tax Planning and Preparation Services. We reimburse our executive officers, including our NEOs, for personal financial planning and tax preparation. The benefit is limited to \$5,000 annually for our Chief Executive Officer, \$3,500 annually for Senior Vice Presidents and Executive Vice Presidents and \$2,500 annually for all other Vice Presidents and is taxable to the executive. The perquisite is intended to encourage and assist our executives to engage knowledgeable experts to assist with financial and tax planning.

Life Insurance. In accordance with the terms of our employment agreement with Mr. Bienaimé, as amended and restated on December 13, 2017, we provide Mr. Bienaimé with a fully paid, whole life insurance policy with a stated death benefit of \$500,000. This benefit is taxable to Mr. Bienaimé. In addition, we provide Mr. Bienaimé with term life insurance coverage generally provided to all employees with a death benefit up to two times an employee's salary (Mr. Bienaimé's death benefit is subject to a \$1,000,000 cap; all other employees are subject to a \$600,000 cap).

Health Assessments. We offer our executive officers, including our NEOs, annual comprehensive health assessments at a local medical facility. The non-taxable perquisite is intended to encourage our executives to engage knowledgeable experts to assist with their health and well-being.

We also offer our executive officers severance benefits. See the "—*Post-Employment Obligations*" section of this Proxy Statement below.

Nonqualified Deferred Compensation

Our NEOs, other members of management, and other highly-compensated employees are eligible to enroll in our Nonqualified Deferred Compensation Plan under which they may elect to defer up to 100% of RSU awards and up to 50% of salary and annual cash incentive awards, in each case subject to limitations to allow us to make necessary withholding payments, and thereby defer taxation of these deferred amounts until actual payment of the deferral amounts in future years. See the table within the "*Nonqualified Deferred Compensation Plan*" section of this Proxy Statement for detailed information regarding the account balances for each NEO.

Post-Employment Obligations

We have employment agreements with most of our executive officers (including all of our NEOs) that provide severance benefits if an executive terminates employment with us for a good reason specified in the employment agreement (e.g., a change in work location of more than a specified distance from the previous location) or if the executive is terminated without cause or in connection with a corporate transaction or change in control. See the "*Potential Payments Upon Termination or Change in Control*" section of this Proxy Statement for a more detailed discussion of the terms of these arrangements and the amounts payable to our NEOs under them.

We believe that these arrangements enhance retention in the face of the disruptive impact of a highly competitive industry and any possible change in control of the Company. In addition, the program is intended to align executive and stockholder interests by enabling executives to consider corporate transactions that are in the best interests of our stockholders and other constituents without undue concern over whether the transactions may jeopardize the executives' own employment.

No post-employment benefits are payable to our NEOs under their employment agreements if their termination is for cause, for a voluntary resignation (other than as set forth above), retirement or due to death (except for a fully-paid whole life insurance policy

with a stated death benefit of \$500,000 maintained for Mr. Bienaimé).

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Executive Compensation

To remain competitive with peer company practices and serve as a valuable benefit for employee recruitment and retention, in June 2015 the Board adopted a policy for the acceleration of equity awards upon the death of an employee (including our NEOs). Upon the death of an employee, all the employee's unvested equity awards with time-based vesting vest in full and all unvested equity awards with performance-based vesting vest in full as if the target values had been achieved, and such awards remain exercisable for one year after death. As of December 31, 2017, each of our NEOs was eligible for this benefit.

To reward long standing service to the Company, in December 2016, we clarified the scope of the Retirement Benefit for Directors and Senior Officers policy by amending it so that directors and officers with a title of "Vice President" or above who have a combined age and total term of employment (or service as director) of at least 65 years at the time of terminating service to the company for any reason other than cause are permitted to exercise all their stock options that were both vested and outstanding as of the date of termination of service through the term of their stock options, as if their service were continuing. As of December 31, 2017, all of the NEOs were eligible for this benefit.

Furthermore, in December 2016, the Compensation Committee approved a new retirement benefit applicable to certain of the Company's senior executives, including the NEOs, but specifically excluding the Chief Executive Officer. The retirement benefit provides that, upon a senior executive's attainment of age 64 and completion of at least five years of service with the Company, (i) all of the executive's then-unvested RSUs (which were amended to include this feature) and (ii) all RSU grants and non-qualified stock option award grants made after adoption of the retirement benefit, whether time-based or performance-based, will continue to vest according to their terms, whether or not the executive's service is continuing; provided, however, that the executive's service is not terminated for cause.

Compensation Committee Report⁽¹⁾

The Compensation Committee has reviewed and discussed the *Compensation Discussion and Analysis* contained herein with management, and based on such review and discussions, the Compensation Committee has recommended to the Board that the *Compensation Discussion and Analysis* be included in this Proxy Statement and incorporated into BioMarin's Annual Report on Form 10-K for the year ended December 31, 2017.

Respectfully submitted on April 16, 2018 by the members of the Compensation Committee of the Board of Directors:

Michael Grey, Chair
Robert J. Hombach
Alan J. Lewis, Ph.D.
David E.I. Pyott, M.D. (Hon.)

The material in this report is not deemed "soliciting material," is not deemed "filed" with the SEC, is not subject to Regulation 14A or 14C or to the (1) liabilities of Section 18 of the Exchange Act, and is not to be incorporated by reference into any filing of BioMarin under the Securities Act or the Exchange Act, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

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[Executive Compensation](#)

Accounting and Tax Considerations

Nonqualified Deferred Compensation—On October 22, 2004, the American Jobs Creation Act of 2004 was signed into law, adding Section 409A that changed the tax rules applicable to nonqualified deferred compensation arrangements. A more detailed discussion of our nonqualified deferred compensation arrangements is provided below under the “*Nonqualified Deferred Compensation Plan*” section of this Proxy Statement.

Accounting for Stock-Based Compensation—Stock-based compensation is accounted for in accordance with FASB ASC Topic 718, Compensation – Stock Compensation, which requires us to estimate and record an expense for each equity award over the vesting period of the award. For assumptions used in determining these values, see Note 17 to the consolidated financial statements contained in the Company’s Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018. In 2016, we elected to early adopt Accounting Standards Update No. 2016-09, Improvement to Employee Share-based Payment Accounting, and made a policy election to recognize forfeitures as they occur. Generally, the Compensation Committee does not make compensation decisions based on the tax or accounting treatment of any particular form of compensation; however, it has considered and approved and may in the future consider the grant of alternative equity incentives to our NEOs in lieu of stock option grants in light of the accounting impact of FASB ASC Topic 718 with respect to stock option grants and other considerations.

Section 162(m)—Section 162(m) of the Code (Section 162(m)) generally provides that publicly held companies may not deduct compensation paid to certain of their top executive officers to the extent that such compensation exceeds \$1 million per officer in any year. In connection with recently-enacted tax reform legislation, the exemption from the deduction limit under Section 162(m) of the Code for “performance-based compensation” has been repealed, such that compensation paid to our “covered employees” in excess of \$1.0 million will not be deductible unless it qualifies for transition relief applicable to certain “grandfathered” arrangements in place as of November 2, 2017. We intend to continue to monitor and review related guidance from the Internal Revenue Service as it becomes available. In determining the form and amount of compensation for our named executive officers, the Compensation Committee may continue to consider all elements of the cost of such compensation. While the Compensation Committee considers the deductibility of awards as one factor in determining executive compensation, the Compensation Committee may also look at other factors in making its decisions and retains the flexibility to award compensation that it determines to be consistent with the goals of our executive compensation program even if the compensation is not deductible by us for tax purposes.

Director and Officer Stock Ownership Guidelines

To preserve the linkage between the interests of executives and those of stockholders, the Compensation Committee and the Board established stock ownership guidelines for our executives. See the “*Director and Officer Stock Ownership Guidelines*” section of this Proxy Statement for a more detailed discussion of our stock ownership guidelines.

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Executive Compensation

Executive Compensation Tables**Summary Compensation Table**

The following table discloses compensation awarded to, earned by or paid to the following persons during 2015, 2016 and 2017: (i) Jean-Jacques Bienaimé, our Chief Executive Officer; (ii) Daniel Spiegelman, our Chief Financial Officer; and (iii) Jeff Ajer, Robert A. Baffi, Ph.D. and Henry J. Fuchs, M.D., the three most highly-compensated officers other than the Chief Executive Officer and Chief Financial Officer who were serving as officers at the end of fiscal year 2017 and whose salary and bonus exceeded \$100,000. These individuals are referred to throughout this Proxy Statement as the “Named Executive Officers” or NEOs.

| Name and Principal Position | Year | Salary ⁽¹⁾ | Stock Awards ⁽²⁾ | Option Awards ⁽³⁾ | Non-Equity Incentive Plan Compensation ⁽⁴⁾ | All Other Compensation ⁽⁵⁾ | Total |
|--|------|-----------------------|-----------------------------|------------------------------|---|---------------------------------------|--------------|
| Jean-Jacques Bienaimé Chief Executive Officer | 2017 | \$1,094,423 | \$7,783,876 | \$5,253,707 | \$1,726,010 | \$58,969 | \$15,916,935 |
| | 2016 | 1,037,500 | 8,683,394 | 5,782,125 | 1,386,000 | 48,582 | 16,937,601 |
| | 2015 | 973,461 | 6,436,584 | 4,768,445 | 1,408,550 | 49,510 | 13,636,550 |
| Daniel Spiegelman Executive Vice President, Chief Financial Officer | 2017 | 559,231 | 2,133,048 | 1,439,891 | 481,380 | 28,325 | 4,641,875 |
| | 2016 | 530,192 | 2,380,258 | 1,584,825 | 382,793 | 21,135 | 4,899,103 |
| | 2015 | 505,192 | 1,712,088 | 1,259,291 | 362,546 | 22,941 | 3,862,158 |
| Jeff Ajer Executive Vice President, Chief Commercial Officer | 2017 | 524,231 | 2,133,048 | 1,439,891 | 451,560 | 19,572 | 4,588,102 |
| | 2016 | 490,385 | 2,316,017 | 1,541,900 | 357,750 | 16,361 | 4,722,353 |
| | 2015 | 445,193 | 1,712,088 | 1,259,291 | 323,606 | 16,500 | 3,756,078 |
| Robert A. Baffi, Ph.D. Executive Vice President, Technical Operations | 2017 | 524,231 | 2,075,350 | 1,401,232 | 447,300 | 25,115 | 4,473,228 |
| | 2016 | 491,347 | 2,316,017 | 1,541,900 | 357,750 | 24,265 | 4,731,279 |
| | 2015 | 449,231 | 1,712,088 | 1,259,291 | 323,448 | 19,819 | 3,763,877 |
| Henry J. Fuchs, M.D. President, Worldwide R&D | 2017 | 637,231 | 3,460,084 | 2,335,264 | 590,720 | 22,125 | 7,044,424 |
| | 2016 | 594,231 | 2,830,780 | 1,884,450 | 465,075 | 18,491 | 5,792,987 |
| | 2015 | 563,269 | 2,178,036 | 1,607,045 | 405,199 | 21,738 | 4,775,287 |

(1) See the “Compensation Discussion and Analysis—Base Salary” section of this Proxy Statement for further information regarding amounts in this column.

The amounts in this column reflect the aggregate grant date fair value computed in accordance with FASB ASC Topic 718 of service-based RSUs and performance-based RSUs granted in 2017. For the performance-based RSUs awarded in 2017, the grant date fair market value was computed in accordance with FASB ASC Topic 718 using the closing price of our common stock on the date of grant. See the “Compensation Discussion and Analysis—Equity Compensation” section of this Proxy Statement for further information regarding amounts in this column.

(2) The table below shows the target and maximum payouts that were possible for the performance-based RSUs awarded in 2017 based on the value at the date of grant and the payout ranges.

| NEO | Target Payout | Maximum Payout |
|------------------------|---------------|----------------|
| Jean-Jacques Bienaimé | \$3,891,938 | \$7,783,877 |
| Daniel Spiegelman | \$1,066,524 | \$2,133,048 |
| Jeff Ajer | \$1,066,524 | \$2,133,048 |
| Robert A. Baffi, Ph.D. | \$1,037,675 | \$2,075,351 |
| Henry J. Fuchs, M.D. | \$1,730,042 | \$3,460,084 |

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Executive Compensation

In 2018, based on the Company's actual 2017 performance against the revenue target, the Company applied a multiplier of 103% to the target number of performance-based RSUs granted during 2017 to determine the number of performance-based RSUs actually earned. See footnote (5) and the related amounts in the "Outstanding Equity Awards at Fiscal Year-End" table below for the number of performance-based RSUs awarded during 2017 that were actually earned and the value of such earned performance-based RSUs using the closing price of our common stock on December 29, 2017, the last trading day of 2017.

The amounts in this column reflect the aggregate grant date fair values computed in accordance with FASB ASC Topic 718 and exclude the effect of estimated forfeitures. For assumptions used in determining these values, see Note 17 to the consolidated financial statements contained (3) in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018. See the "Compensation Discussion and Analysis—Equity Compensation" section of this Proxy Statement for further information regarding amounts in this column.

Amounts noted for 2017 represent amounts earned by the NEOs during 2017, but paid in 2018. Amounts noted for 2016 represent amounts (4) earned by the NEOs during 2016, but paid in 2017. Amounts noted for 2015 represent amounts earned by the NEOs during 2015, but paid in 2016. See the "Compensation Discussion and Analysis—Annual Cash Incentive" section of this Proxy Statement for further information regarding amounts in this column.

These amounts represent the amounts paid for personal tax preparation/financial planning consultation, vested 401(k) matching, tickets to (5) sporting, cultural and other events and imputed income associated with life insurance premium payments for each NEO. See the "Compensation Discussion and Analysis—Other Benefits and Perquisites" section of this Proxy Statement for further information regarding amounts in this column.

2017 CEO Pay Ratio

As required by the Dodd-Frank Act and SEC Regulation S-K of the Exchange Act, we are providing the following information about the relationship of the annual total compensation of our CEO to the annual total compensation of our median-paid employee for 2017 (our "CEO pay ratio"). Our CEO pay ratio is a reasonable good faith estimate calculated in a manner consistent with Item 402(u) of Regulation S-K.

Our CEO pay ratio for 2017, calculated as described below, was 114 to 1. This ratio was based on the following:

the annual total compensation of our CEO, determined as described below, was \$15,916,985; and
the median of the annual total compensation of all employees (other than our CEO), determined in accordance with SEC rules and as described below, was \$140,140.

Methodology for Determining Our Median Employee

For purposes of the above CEO pay ratio disclosure, we are required to identify a median employee based on our worldwide workforce, without regard to their location, compensation arrangements, or employment status (full-time versus part-time). The median employee is determined by identifying the employee whose compensation is at the median of the compensation of our employee population (other than our CEO). Accordingly, to identify the median of the compensation of our employee population, the methodology and the material assumptions and estimates that we used were as follows:

Employee Population

Total Global Population. We determined that, as of October 2, 2017, the date we selected to identify the median employee, our employee population consisted of approximately 2,500 individuals working for BioMarin Pharmaceutical Inc. and our consolidated subsidiaries, with approximately 75% of these individuals located in the United States and approximately 25% located outside the United States.

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De Minimis Exemption. As permitted by SEC rules, we have chosen to exclude employees who are employed in certain jurisdictions from the determination of our median employee, given the relatively small number of employees in those jurisdictions and the estimated additional time, effort and expense that would be required to obtain and analyze their compensation information. In total, we excluded less than 5% of our non-U.S. workforce (95 individuals) for purposes of identifying the median employee, as shown in the table below. As noted above, the total number of our U.S. and non-U.S. employees irrespective of this de minimis exemption as of October 2, 2017 was approximately 2,500.

| <i>De Minimis</i> Exemption Jurisdictions | Number of Employees |
|--|----------------------------|
| Argentina | 10 |
| Chile | 3 |
| China | 4 |
| Colombia | 13 |
| Croatia | 1 |
| Denmark | 1 |
| Hungary | 1 |
| Lithuania | 1 |
| Malaysia | 1 |
| Mexico | 5 |
| Netherlands | 29 |
| Poland | 1 |
| Russia | 8 |
| Slovakia | 1 |
| Taiwan | 3 |
| Turkey | 13 |
| Total Number of Employees Excluded Pursuant to the <i>De Minimis</i> Exemption | 95 |

Compensation Measure Used to Identify the Median Employee

Given the geographical distribution of our employee population, we use a variety of pay elements to structure the compensation arrangements of our employees. Consequently, for purposes of measuring the compensation of our employees to identify the median employee, rather than using annual total compensation, we selected annualized base salary plus actual paid annual cash incentive compensation (annual bonus) and allowances paid through October 2, 2017 as the compensation measure.

We annualized the compensation of employees to cover the full calendar year, and also annualized any new hires in 2017 as if they were hired at the beginning of the fiscal year, as permitted by SEC rules, in identifying the median employee.

We did not make any cost-of-living adjustments in identifying the median employee.

Using this methodology, we determined the median-paid employee for the year ended December 31, 2017.

Annual Total Compensation of Median Employee

To determine the annual total compensation of the median employee to calculate the ratio, we identified and calculated the elements of that employee's compensation for 2017 in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K, resulting in annual total compensation in the amount of \$140,140.

Annual Total Compensation of Chief Executive Officer

With respect to the annual total compensation of our CEO, in accordance with SEC rules, we included the amount reported for Mr. Bienaimé in the "Total" column for 2017 in the Summary Compensation Table included in this proxy statement.

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Executive Compensation

Grants of Plan-Based Awards

The following table sets forth certain information for each plan-based award during fiscal year 2017 to each of the NEOs.

| Name | Grant Date | Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾ | | | Estimated Future Payouts Under Equity Incentive Plan Awards ⁽²⁾ | | | All Other Stock Awards: Number of Shares of Stock or Units ⁽³⁾ |
|------------------------|------------|--|-------------|------------------------|--|------------|-------------|---|
| | | Threshold (\$) | Target (\$) | Maximum (\$) | Threshold (#) | Target (#) | Maximum (#) | |
| Jean-Jacques Bienaimé | 3/22/2017 | (L) | — | — | — | — | — | — |
| | 3/22/2017 | (L) | — | — | — | — | — | 44,520 |
| | 3/22/2017 | (L) | — | — | 22,260 | 44,520 | 89,040 | — |
| Daniel Spiegelman | n/a | — | (7) | 1,215,500 | 2,431,000 | — | — | — |
| | 3/22/2017 | — | (7) | — | — | — | — | — |
| | 3/22/2017 | — | (7) | — | — | — | — | 12,200 |
| | 3/22/2017 | — | (7) | — | — | 6,100 | 12,200 | 24,400 |
| Jeff Ajer | n/a | — | (7) | 339,000 | 678,000 ⁽⁸⁾ | — | — | — |
| | 3/22/2017 | (L) | — | — | — | — | — | — |
| | 3/22/2017 | (L) | — | — | 6,100 | 12,200 | 24,400 | 12,200 |
| Robert A. Baffi, Ph.D. | n/a | — | (7) | 318,000 | 636,000 ⁽⁸⁾ | — | — | — |
| | 3/22/2017 | — | (7) | — | — | — | — | — |
| | 3/22/2017 | — | (7) | — | — | 5,935 | 11,870 | 23,740 |
| Henry J. Fuchs, M.D. | n/a | — | (7) | 315,000 | 630,000 ⁽⁸⁾ | — | — | — |
| | 3/22/2017 | (L) | — | — | — | — | — | — |
| | 3/22/2017 | (L) | — | — | — | — | — | 19,790 |
| n/a | — | (7) | 416,000 | 832,000 ⁽⁸⁾ | — | 9,895 | 19,790 | 39,580 |

⁽¹⁾ *Annual Cash Incentive*: Amounts represent potential payments under our 2017 cash incentive program, which were paid in 2018. For further discussion of our annual cash incentive program, see the “*Compensation Discussion and Analysis—Annual Cash Incentive*” section of this Proxy Statement and see the “*Summary Compensation Table*” above for amounts actually paid under the 2017 cash incentive program.

Performance-Based RSUs: Amounts represent the potential numbers of performance-based RSUs based upon achievement of the 2017 revenue target performance condition. Under the terms of these awards, the number of performance-based RSUs earned are calculated by multiplying the target number of performance-based RSUs by a revenue multiplier (determined based on the Company’s performance against the revenue target) which could range between 50% and 200%. In 2018, based on the Company’s actual 2017 performance against the revenue target, the Company applied a multiplier of 103% to the target number of performance-based RSUs granted during 2017 to determine the number of performance-based RSUs actually earned. See footnote (5) and the related amounts in the “*Outstanding Equity Awards at Fiscal*

⁽²⁾ *Year-End*” table below for the number of performance-based RSUs awarded during 2017 that were actually earned and the value of such earned performance-based RSUs using the closing price of our common stock on December 29, 2017, the last trading day of 2017. The awards are also subject to a three-year service-based vesting period following the grant date. For further discussion of the performance-based RSU awards granted in 2017, see the “*Compensation Discussion and Analysis—Equity Compensation*” section of this Proxy Statement. For a description of acceleration and extended vesting terms applicable to certain of the awards, please see the “*Compensation Discussion and Analysis—Post-Employment Obligations*” and “*Executive Compensation Tables—Potential Payments upon Termination or Change-in Control*” sections of this Proxy Statement.

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(3) *Service-Based RSUs:* All service-based RSUs vest over a four-year period, vesting at the rate of one fourth on the anniversary of the grant date and one fourth each anniversary of the grant date thereafter during the recipient's continued service. For a description of acceleration and extended vesting terms applicable to certain of the awards, please see the "Compensation Discussion and Analysis—Post-Employment Obligations" and "Executive Compensation Tables—Potential Payments upon Termination or Change-in Control" sections of this Proxy Statement.

(4) *Stock Options:* Stock options vest 12/48^{ths} on the twelve-month anniversary of the date of grant, and 1/48th per month thereafter for the next three years, and remain exercisable for ten years after the date of grant. For a description of acceleration and extended vesting terms applicable to certain of the awards, please see the "Compensation Discussion and Analysis—Post-Employment Obligations" and "Executive Compensation Tables—Potential Payments upon Termination or Change-in Control" sections of this Proxy Statement.

(5) Stock options were granted at an exercise price equal to the closing price of our common stock on the Nasdaq Global Select Market on the date of the grant.

(6) The amounts presented above represent the aggregate grant date fair value of the RSU award or stock option grant computed in accordance with FASB ASC Topic 718. The grant date fair market value for stock options awards was \$36.47 per share and the grant date fair market value of the RSU awards was the closing price of our common stock on the Nasdaq Global Select Market on the date of the respective grant. For assumptions used in determining the grant date fair market value of stock options granted, see Note 17 to the consolidated financial statements contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018.

(7) The potential payouts under our 2017 cash incentive program are performance-driven and completely at risk; therefore, the minimum possible payout is zero.

(8) The maximum achievement for corporate goals under the 2017 cash incentive program is 200%. For further discussion of our annual cash incentive program, see the "Annual Cash Incentive" section of this Proxy Statement and see the "Summary Compensation Table" in this Proxy Statement for amounts actually paid under the 2017 cash incentive program.

The number of stock options and RSUs granted to the Chief Executive Officer is determined based on recommendations by the Compensation Committee and is approved by the Board and the number of stock options and RSUs granted to the other NEOs is determined based on a recommendation from the Chief Executive Officer and is approved by the Compensation Committee. See the "Equity Compensation" section of this Proxy Statement for additional information regarding grant practices.

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Outstanding Equity Awards at Fiscal Year-End

The following table sets forth the outstanding unexercised stock options granted pursuant to equity awards as of the end of fiscal year 2017 for each of the NEOs.

| Name | Grant Date | Option Awards ⁽¹⁾ | | | Stock Awards | | |
|-----------------------|------------|---|---|---|------------------------|---|---|
| | | Number of Securities Underlying Unexercised Options Exercisable (#) | Number of Securities Underlying Unexercised Options (#) | Option Exercise Price (\$) ⁽²⁾ | Option Expiration Date | Number of Shares or Units of Stock That Have Not Vested (#) | Market Value of Shares or Units of Stock That Have Not Vested (\$) ⁽⁴⁾ |
| Jean-Jacques Bienaimé | 5/22/2008 | 192,500 | — | 38.59 | 5/21/2018 | | |
| | 12/17/2008 | 11,000 | — | 17.86 | 12/16/2018 | | |
| | 5/12/2009 | 114,000 | — | 14.39 | 5/11/2019 | | |
| | 5/12/2010 | 140,000 | — | 21.51 | 5/11/2020 | | |
| | 5/12/2011 | 140,513 | — | 26.49 | 5/11/2021 | | |
| | 5/8/2012 | 140,000 | — | 37.46 | 5/7/2022 | | |
| | 5/15/2013 | 220,500 | — | 67.81 | 5/14/2023 | | |
| | 6/4/2014 | 167,125 | 23,875 | 63.10 | 6/3/2024 | 12,725 ⁽³⁾ | 1,134,688 |
| | 3/3/2015 | 62,218 | 28,282 | 108.36 | 3/2/2025 | 19,800 ⁽³⁾ | 1,765,566 |
| | 3/3/2015 | | | | | 7,326 ⁽⁵⁾ | 653,259 |
| | 3/15/2016 | 59,521 | 76,529 | 83.43 | 3/14/2026 | 45,533 ⁽³⁾ | 4,060,178 |
| | 3/15/2016 | | | | | 29,781 ⁽⁵⁾ | 2,655,572 |
| | 3/22/2017 | — | 144,050 | 87.42 | 3/21/2027 | 44,520 ⁽³⁾ | 3,969,848 |
| 3/22/2017 | | | | | 46,034 ⁽⁵⁾ | 4,104,852 | |
| Daniel Spiegelman | 5/29/2012 | 2,604 | — | 39.06 | 5/28/2022 | | |
| | 5/15/2013 | 42,922 | — | 67.81 | 5/14/2023 | | |
| | 6/4/2014 | 15,237 | 6,463 | 63.10 | 6/3/2024 | 3,450 ⁽³⁾ | 307,637 |
| | 3/3/2015 | 16,431 | 7,469 | 108.36 | 3/2/2025 | 5,250 ⁽³⁾ | 468,143 |
| | 3/3/2015 | | | | | 1,961 ⁽⁵⁾ | 174,862 |
| | 3/15/2016 | 16,314 | 20,976 | 83.43 | 3/14/2026 | 12,480 ⁽³⁾ | 1,112,842 |
| | 3/15/2016 | | | | | 8,164 ⁽⁵⁾ | 727,984 |
| | 3/22/2017 | — | 39,480 | 87.42 | 3/21/2027 | 12,200 ⁽³⁾ | 1,087,874 |
| 3/22/2017 | | | | | 12,615 ⁽⁵⁾ | 1,124,880 | |
| Jeff Ajer | 5/15/2013 | 49,000 | — | 67.81 | 5/14/2023 | | |
| | 6/4/2014 | 34,362 | 5,338 | 63.10 | 6/3/2024 | 2,850 ⁽³⁾ | 254,135 |
| | 3/3/2015 | 16,431 | 7,469 | 108.36 | 3/2/2025 | 5,250 ⁽³⁾ | 468,143 |
| | 3/3/2015 | | | | | 1,961 ⁽⁵⁾ | 174,862 |
| | 3/15/2016 | 15,872 | 20,408 | 83.43 | 3/14/2026 | 12,143 ⁽³⁾ | 1,082,791 |
| | 3/15/2016 | | | | | 7,945 ⁽⁵⁾ | 708,456 |
| | 3/22/2017 | — | 39,480 | 87.42 | 3/21/2027 | 12,200 ⁽³⁾ | 1,087,874 |
| 3/22/2017 | | | | | 12,615 ⁽⁵⁾ | 1,124,880 | |

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| Name | Grant Date | Option Awards ⁽¹⁾ | | | Option Exercise Price (\$) ⁽²⁾ | Option Expiration Date | Stock Awards | |
|------------------------|------------|---|---|---|---|------------------------|---|---|
| | | Number of Securities Underlying Unexercised Options Exercisable (#) | Number of Securities Underlying Unexercised Options (#) | Option Exercise Price (\$) ⁽²⁾ | | | Number of Shares or Units of Stock That Have Not Vested (#) | Market Value of Shares or Units of Stock That Have Not Vested (\$) ⁽⁴⁾ |
| Robert A. Baffi, Ph.D. | 5/12/2009 | 6,949 | — | 14.39 | 5/11/2019 | | | |
| | 5/12/2010 | 40,000 | — | 21.51 | 5/11/2020 | | | |
| | 5/12/2011 | 80,000 | — | 26.49 | 5/11/2021 | | | |
| | 5/8/2012 | 40,000 | — | 37.46 | 5/7/2022 | | | |
| | 5/15/2013 | 70,000 | — | 67.81 | 5/14/2023 | | | |
| | 6/4/2014 | 41,300 | 5,900 | 63.10 | 6/3/2024 | 3,150 | (3) 280,886 | |
| | 3/3/2015 | 16,431 | 7,469 | 108.36 | 3/2/2025 | 5,250 | (3) 468,143 | |
| | 3/3/2015 | | | | | 1,961 | (5) 174,862 | |
| | 3/15/2016 | 15,872 | 20,408 | 83.43 | 3/14/2026 | 12,143 | (3) 1,082,791 | |
| | 3/15/2016 | | | | | 7,945 | (5) 708,456 | |
| | 3/22/2017 | — | 38,420 | 87.42 | 3/21/2027 | 11,870 | (3) 1,058,448 | |
| 3/22/2017 | | | | | 12,274 | (5) 1,094,473 | | |
| Henry J. Fuchs, M.D. | 5/12/2010 | 2,000 | — | 21.51 | 5/11/2020 | | | |
| | 5/12/2011 | 14,000 | — | 26.49 | 5/11/2021 | | | |
| | 5/8/2012 | 40,000 | — | 37.46 | 5/7/2022 | | | |
| | 5/15/2013 | 91,000 | — | 67.81 | 5/14/2023 | | | |
| | 6/4/2014 | 51,100 | 7,300 | 63.10 | 6/3/2024 | 3,900 | (3) 347,763 | |
| | 3/3/2015 | 20,968 | 9,532 | 108.36 | 3/2/2025 | 6,700 | (3) 597,439 | |
| | 3/3/2015 | | | | | 2,479 | (5) 221,052 | |
| | 3/15/2016 | 19,398 | 24,942 | 83.43 | 3/14/2026 | 14,843 | (3) 1,323,550 | |
| | 3/15/2016 | | | | | 9,709 | (5) 865,752 | |
| | 3/22/2017 | — | 64,030 | 87.42 | 3/21/2027 | 19,790 | (3) 1,764,674 | |
| 3/22/2017 | | | | | 20,463 | (5) 1,824,686 | | |

All stock options vest over a four-year period. Stock options granted before June 15, 2015 vest at the rate of 6/48ths on the sixth-month anniversary of the grant date and 1/48th each month during the optionee's employment. Stock options granted on or after June 15, 2015 vest at the rate of 12/48ths on the twelve-month anniversary of the grant date and 1/48th each month thereafter during the optionee's employment.

(1) Subject to certain exceptions, the maximum term of stock options granted under the 2006 Plan and 2017 Plan is 10 years. For a description of acceleration and extended vesting terms applicable to certain of the awards, please see the "Compensation Discussion and Analysis—Post-Employment Obligations" and "Executive Compensation Tables—Potential Payments upon Termination or Change-in Control" sections of this Proxy Statement.

(2) Represents the closing market price of our common stock as reported on the Nasdaq Global Select Market on the grant date. Represents service-based RSUs. All service-based RSUs vest over a four-year period, vesting at the rate of one fourth on the anniversary of the grant date and one fourth each anniversary of the grant date thereafter during the recipient's continued service. For a description of acceleration

(3) and extended vesting terms applicable to certain of the awards, please see the "Compensation Discussion and Analysis—Post-Employment Obligations" and "Executive Compensation Tables—Potential Payments upon Termination or Change-in Control" sections of this Proxy Statement.

(4) The value of RSUs shown in the table that have not yet vested was calculated using the closing price of our common stock on December 29, 2017, the last trading day of 2017 (\$89.17).

Represents performance-based RSUs. The numbers of performance-based RSUs reflected in this table are the actual numbers of RSUs earned by the NEOs based on achievement of performance criteria as of the respective measurement dates for each performance award. In 2016, 2017 and 2018, based on the Company's actual performance against the revenue target as of the measurement date (December 31st of the year of grant), the Company applied a multiplier of 111%, 103% and 103%, respectively, to the target number of performance-based RSUs granted in 2015, 2016, and 2017, respectively, to

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determine the number of performance-based RSUs actually earned. The performance-based RSUs vest over a three-year period, vesting at the rate of one third on the anniversary of the grant date and one third each anniversary of the grant date thereafter during the recipient's continued service with the Company. For a description of acceleration and extended vesting terms applicable to certain of the awards, please see the

"*Compensation Discussion and Analysis—Post-Employment Obligations*" and "*Executive Compensation Tables—Potential Payments upon Termination or Change-in Control*" sections of this Proxy Statement.

Options Exercised and Stock Vested

The following table sets forth the number and value of stock options exercised and share awards that vested in fiscal year 2017 for each of the NEOs.

| Name | Option Awards | | Stock Awards | |
|------------------------|--|--|---|---|
| | Number of Shares Acquired on Exercise(#) | Value Realized on Exercise (\$) ⁽¹⁾ | Number of Shares Acquired on Vesting(#) | Value Realized on Vesting (\$) ⁽²⁾ |
| Jean-Jacques Bienaimé | 132,423 | 9,243,883 | 69,468 | 6,418,668 |
| Daniel Spiegelman | 30,000 | 927,000 | 19,578 | 1,808,174 |
| Jeff Ajer | 8,007 | 483,834 | 17,555 | 1,623,315 |
| Robert A. Baffi, Ph.D. | — | — | 18,755 | 1,732,881 |
| Henry J. Fuchs, M.D. | 45,000 | 2,615,831 | 23,431 | 2,164,979 |

⁽¹⁾ The value realized upon exercise of stock options reflects the price at which shares acquired upon exercise of the stock options were sold or valued for income tax purposes, net of the exercise price for acquiring the shares.

⁽²⁾ The value realized on vesting of RSUs was calculated as of the product of the closing price of a share of our common stock on the vesting date, multiplied by the number of shares vested.

Pension Benefits

There is no retirement pension plan provided for the NEOs.

Nonqualified Deferred Compensation Plan

Our Nonqualified Deferred Compensation Plan allows members of management, other highly-compensated employees and members of the Board to make voluntary irrevocable deferrals of the compensation that would otherwise be paid by us to specified future dates, employment termination, hardship events, disability, retirement or death. Directors may elect to defer all or a portion of their fees and RSU awards otherwise payable to them. Non-Director participants are permitted to defer up to 100% of RSU awards and up to 50% of salary and annual cash incentive awards, in each case subject to limitations to allow us to make necessary withholding payments. Plan participants' deferred compensation is 100% vested under the Nonqualified Deferred Compensation Plan. We may make additional direct contributions to the Nonqualified Deferred Compensation Plan for the benefit of the participants, but any such contributions must be approved by the Board. Our contributions, if any, will become 100% vested after three years of service with us (or such other time as we designate at the time of the contribution), or upon a change in control of the Company, or the individual's death or disability. Participants have an unsecured contractual commitment by us to pay the amounts that become due under the Nonqualified Deferred Compensation Plan. Deferred compensation may be held in trust and is deemed invested based on participant direction as allowed by the Nonqualified Deferred Compensation Plan. Participants' accounts are credited or debited with the increase or decrease in the realizable net asset value of the designated deemed investments in accordance with the ratio the portion of the account of each participant that is deemed to be invested within that investment option bears to the aggregate of all amounts deemed to be invested within that investment option. Any funds held in a trust will be our sole property, subject to any claims of general creditors in the event of bankruptcy, and plan participants will have no vested interest with respect to such trust fund.

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The following table shows for the fiscal year ended December 31, 2017, certain information regarding non-qualified deferred compensation benefits for the NEOs who participate in the Nonqualified Deferred Compensation Plan.

| Name | Executive Contributions in 2017 (\$) | Aggregate Earnings in 2017 (\$) | Aggregate Withdrawals/ Distributions (\$) | Aggregate Balance at December 31, 2017 (\$)⁽¹⁾ |
|------------------------|---|--|--|--|
| Jean-Jacques Bienaimé | — | 125,280 | 686,720 ⁽²⁾ | 1,426,720 |
| Robert A. Baffi, Ph.D. | 371,471 ⁽³⁾ | 204,572 | 1,170,000 ⁽⁴⁾ | 1,598,877 |

⁽¹⁾ To the extent amounts reflect contributions of salary, bonus, equity awards, or other remuneration, the amounts are reported as compensation for the NEO in the "Summary Compensation Table" in this Proxy Statement and/or were previously reported as compensation for the NEO in the Company's Summary Compensation Tables for previous years.

⁽²⁾ Reflects the value of 8,000 shares of common stock distributed to Mr. Bienaimé on January 3, 2017 (based on per share market price of \$85.84 on the distribution date).

⁽³⁾ Amount includes (a) cash compensation of \$348,766.40 contributed by Dr. Baffi, which is reflected in the amount of his compensation for 2017 as reported in the "Summary Compensation Table" in this Proxy Statement, and (b) recontributed dividend and interest of \$22,704.66 earned during 2017.

⁽⁴⁾ Reflects the value of 13,000 shares of common stock distributed to Mr. Baffi on June 1, 2017 (based on per share market price of \$90.00 on the distribution date).

Potential Payments Upon Termination or Change-in-Control

We entered into an employment agreement with Mr. Bienaimé at the time of his hire and with each of our other executive officers, including the NEOs, in April 2007 or upon their respective date of hire. In January 2009, to comply with the changes to Section 409A, we amended and restated the employment agreements with each of our executive officers, including Mr. Bienaimé. We further amended the employment agreements in December 2012 to ensure that the timing of severance payments thereunder comply with Section 409A. In June 2015, we made certain changes to severance benefit provisions in the employment agreements for our NEOs (other than the Chief Executive Officer) to meet current market and peer company practices as well as to clarify certain terms. In December 2016, we amended and restated the employment agreement for our Chief Executive Officer primarily to adjust his benefits in connection with a change in control, including eliminating income tax "gross-up" payments in connection with a change in control as provided for in his prior agreement and make his agreement generally more consistent with the employment agreements for the Company's other executives. The following discussion is based on the employment and equity award agreements with our NEOs. The amount and type of compensation payable to each NEO upon termination of employment under various circumstances and upon a change in control are described below.

Payments on Termination

The amount and type of compensation payable to each NEO upon termination of employment under various circumstances are described below. There are three general categories of terminations, which are:

voluntary termination of employment by the NEO for reasons not constituting constructive termination, which we refer to as voluntary termination; retirement of the NEO; and termination of the NEO's employment by us for cause (as such term is defined in the employment agreements and in our stock plans), which we refer to as termination for cause;

termination of the NEO's employment by us for reasons not constituting cause, such as due to a companywide or departmental reorganization, or resignation by the NEO for a good reason specified in the NEO's employment agreement (e.g., a change in work location of more than a specified distance from the previous location) constituting constructive termination, which we refer to as involuntary termination without cause; and

termination of the NEO's employment or resignation by the NEO for a good reason in connection with a change in control that occurs within 12 months of such change in control, which we refer to as termination in connection with a change in control.

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Compensation upon Voluntary Termination, Retirement or Termination for Cause

Except as described above under the “*Compensation Discussion and Analysis—Post-Employment Obligations*” section of this Proxy Statement, awards held by our NEOs will not be subject to accelerated vesting or otherwise enhanced in the event of voluntary termination, retirement, or termination for cause. A termination of employment due to voluntary termination, retirement, or termination for cause does not entitle the NEOs to any payments or benefits other than the accrued salary and vacation pay and vested benefits described above. Such compensation and benefits are available to salaried employees generally, except that any amounts payable to the NEOs upon termination under our Nonqualified Deferred Compensation Plan would not be applicable to certain employees as only employees with the title of chief executive officer, vice president, and executive director are entitled to participate in our Nonqualified Deferred Compensation Plan.

Compensation upon Involuntary Termination without Cause

Each of the NEOs’ employment agreements includes specific benefits upon an involuntary termination without cause. For each of the NEOs, other than Mr. Bienaimé, these benefits consist of:

150% of the NEO’s current annual base salary and target annual cash incentive for the year of termination;
the NEO’s target annual cash incentive for the year of termination, pro-rated for the year in which termination occurs;
an additional 12 months of vesting of the NEO’s unvested time-based vesting equity awards and target amounts of performance-based equity awards that have not vested;
paid premiums under COBRA for 18 months; and
outplacement services.

Mr. Bienaimé’s benefits upon an involuntary termination without cause consist of:

200% of his current annual base salary and target annual cash incentive for the year of termination;
his target annual cash incentive for the year of termination, pro-rated for the year in which termination occurs;
100% vesting of all his unvested stock options;
paid premiums under COBRA for 18 months; and
reimbursement of outplacement services in an amount not to exceed \$18,000.

Each NEO is eligible to receive the respective termination benefits described above within 45 days of his termination date, provided that he executes a standard form severance and release agreement and allows such release to become fully effective. The cash portions of the termination benefits are payable to the NEO in one lump sum on the 60th day after termination. In addition, if an NEO becomes disabled while employed by us, and if (a) the NEO is eligible to receive benefits under our Long-Term Disability Plan, then we will pay the NEO additional compensation so that the total received by the NEO (after taking into consideration the amounts payable to the NEO under the Long-Term Disability Plan) equals the cash portions of the termination benefits as described above; or (b) the NEO is not eligible to receive benefits under our Long-Term Disability Plan, then the NEO will be entitled to the full termination benefits described above.

Compensation upon Termination of Employment in Connection with Change in Control

Each of the NEOs who is involuntarily terminated in connection with a change in control is entitled to certain benefits. For each of the NEOs other than Mr. Bienaimé, these benefits consist of:

200% of the NEO’s current annual base salary and target annual cash incentive for the year of termination;
the NEO’s target annual cash incentive for the year of termination, pro-rated for the year in which termination occurs;
100% vesting of all the NEO’s unvested time-based vesting equity awards and target amounts of performance-based equity awards that have not vested;
paid premiums under COBRA for 24 months; and
outplacement services.

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Mr. Bienaimé's benefits for termination in connection with a change in control consist of:

300% of his current annual base salary and target annual cash incentive for the year of termination;
 his target annual cash incentive for the year of termination, pro-rated for the year in which termination occurs;
 100% vesting of all his unvested time-based vesting equity awards and target amounts of performance-based equity awards that have not vested;
 paid premiums under COBRA for 36 months; and
 reimbursement of outplacement services in an amount not to exceed \$18,000.

The payment terms, requirement to execute a release, and provision of termination benefits in the event an NEO becomes disabled as described above under "Compensation upon Involuntary Termination without Cause" apply equally to termination benefits for NEOs in connection with a change in control. If termination compensation payable to an NEO as the result of a change in control as described above would result in a parachute payment under Section 280G of the Code, which would be subject to an excise tax under Section 4999 of the Code, or interest or penalties are incurred with respect to such excise tax, we will determine, before any such termination compensation is paid to the NEO, which of the following two alternative forms of payment would result in his receipt, on an after-tax basis, of the greater amount of the termination compensation notwithstanding that all or some portion of the termination compensation may be subject to the excise tax: (i) payment in full of the entire amount of the termination compensation, or (ii) payment of only a part of the termination compensation so that the NEO receives the largest payment possible without the imposition of the excise tax.

Change in Control - Continued Employment

Upon a change in control without termination of employment, each of the NEOs is entitled to 100% vesting of all the NEO's unvested time-based vesting equity awards and target amounts of performance-based equity awards that have not vested.

Estimated Potential Payments on Termination or Change in Control

The table below sets forth the estimated current value of payments and benefits to each of the NEOs upon an involuntary termination or a change in control of the Company as described above. The amounts shown assume that the triggering events occurred on December 31, 2017 and do not include (i) benefits earned during the term of the NEOs employment that are available to all salaried employees, such as accrued vacation; (ii) benefits paid by insurance providers under life and disability policies; and (iii) benefits previously accrued under the Nonqualified Deferred Compensation Plan. The actual amounts of payments and benefits that would be provided can only be determined at the time of the NEO's separation from the Company. Per SEC rules, the value of accelerated stock options shown in the table below is the aggregate spread between \$89.17, the closing price of our common stock on December 29, 2017, the last trading day of 2017, and the exercise prices of the accelerated stock options, if less than \$89.17. The numbers of performance-based RSUs for such awards granted in 2015 and 2016 that are used in the calculation of market values of stock awards in the table below are the numbers of RSUs actually earned by the NEOs. The numbers of performance-based RSUs for such awards granted in 2017 that are used in the calculation of market values of stock awards in the table below are the target numbers of RSUs granted to each NEO (because the numbers of RSUs actually earned for such awards were not determined until February 2018, which was after December 31, 2017, the measurement date for the table below).

| Executive Benefits and Payments Upon Termination or Change in Control | Involuntary Termination Without Cause | Change in Control-Continued Employment | Change in Control-Terminated |
|--|--|---|-------------------------------------|
| Jean-Jacques Bienaimé⁽¹⁾: | | | |
| Cash Severance | \$4,641,000 | \$— | \$6,961,500 |
| Cash Incentive | 1,215,500 | — | 1,215,500 |
| Stock award vesting acceleration | 1,313,785 ⁽²⁾ | 19,522,745 ⁽³⁾ | 19,522,745 ⁽³⁾ |
| Benefits and Perquisites: | | | |
| COBRA Premiums | 26,637 | — | 53,274 |
| Outplacement Services | 18,000 ⁽⁴⁾ | — | 18,000 ⁽⁴⁾ |
| Total | 7,214,922 | 19,522,745 | 27,771,019 |

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| Executive Benefits and Payments Upon Termination or Change in Control | Involuntary Termination Without Cause | Change in Control-Continued Employment | Change in Control-Terminated |
|--|--|---|-------------------------------------|
| Daniel Spiegelman: | | | |
| Cash Severance | \$ 1,356,000 | \$— | \$ 1,808,000 |
| Cash Incentive | 339,000 | — | 339,000 |
| Stock award vesting acceleration | 2,338,179 ⁽⁵⁾ | 5,325,198 ⁽⁶⁾ | 5,325,198 ⁽⁶⁾ |
| Benefits and Perquisites: | | | |
| COBRA Premiums | 39,358 | — | 52,477 |
| Total | \$ 4,072,536 | \$ 5,325,198 | \$ 7,524,674 |
| Jeff Ajer: | | | |
| Cash Severance | \$ 1,272,000 | — | \$ 1,696,000 |
| Cash Incentive | 318,000 | — | 318,000 |
| Stock award vesting acceleration | 2,234,106 ⁽⁷⁾ | 5,189,528 ⁽⁸⁾ | 5,189,528 ⁽⁸⁾ |
| Benefits and Perquisites: | | | |
| COBRA Premiums | 56,245 | — | 74,994 |
| Total | \$ 3,880,351 | \$ 5,189,528 | \$ 7,278,522 |
| Robert A. Baffi, Ph.D.: | | | |
| Cash Severance | \$ 1,260,000 | — | \$ 1,680,000 |
| Cash Incentive | 315,000 | — | 315,000 |
| Stock award vesting acceleration | 2,257,486 ⁽⁹⁾ | 5,170,223 ⁽¹⁰⁾ | 5,170,223 ⁽¹⁰⁾ |
| Benefits and Perquisites: | | | |
| COBRA Premiums | 35,613 | — | 47,484 |
| Total | \$ 3,868,099 | \$ 5,170,223 | \$ 7,212,707 |
| Henry J. Fuchs, M.D.: | | | |
| Cash Severance | \$ 1,584,000 | — | \$ 2,112,000 |
| Cash Incentive | 416,000 | — | 416,000 |
| Stock award vesting acceleration | 3,073,828 ⁽¹¹⁾ | 7,330,435 ⁽¹²⁾ | 7,330,435 ⁽¹²⁾ |
| Benefits and Perquisites: | | | |
| COBRA Premiums | 32,880 | — | 43,839 |
| Total | \$ 5,106,708 | \$ 7,330,435 | \$ 9,902,275 |

(1) No incremental benefits are due should the death of Mr. Bienaimé occur, except for amounts due for services previously rendered and those due under the life insurance policies, as discussed above. Additionally, as is the case for all our employees as described above under the

“*Compensation Discussion and Analysis—Post-Employment Obligations*” section of this Proxy Statement, if Mr. Bienaimé dies while employed by us, all his unvested equity awards with time-based vesting will vest in full and all his unvested equity awards with performance-based vesting will vest in full as if the target values had been achieved, and such awards will remain exercisable for one year after death.

(2) Based on the closing price of our common stock on December 29, 2017, the last trading day of 2017, of \$89.17. Relates to 244,454 stock options that would vest upon termination. Excludes 28,282 stock options with exercise prices greater than \$89.17.

(3) Based on the closing price of our common stock on December 29, 2017, the last trading day of 2017, of \$89.17. Relates to 244,454 stock options, 122,578 service-based RSUs and 81,627 performance-based RSUs that would vest upon termination. Excludes 28,282 stock options with exercise prices greater than \$89.17.

(4) Pursuant to Mr. Bienaimé’s employment agreement, the Company will reimburse Mr. Bienaimé for outplacement services in an amount not to exceed \$18,000 in the event of his involuntary termination without cause or in connection with a change in control.

(5) Based on the closing price of our common stock on December 29, 2017, the last trading day of 2017, of \$89.17. Relates to 33,057 stock options, 13,285 service-based RSUs and 10,108 performance-based RSUs that would vest upon termination. Excludes 5,975 stock options with exercise prices greater than \$89.17.

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- (6) Based on the closing price of our common stock on December 29, 2017, the last trading day of 2017, of \$89.17. Relates to 66,919 stock options, 33,380 service-based RSUs and 22,325 performance-based RSUs that would vest upon termination. Excludes 7,469 stock options with exercise prices greater than \$89.17.
- (7) Based on the closing price of our common stock on December 29, 2017, the last trading day of 2017, of \$89.17. Relates to 31,680 stock options, 12,573 service-based RSUs and 9,998 performance-based RSUs that would vest upon termination. Excludes 5,975 stock options with exercise prices greater than \$89.17.
- (8) Based on the closing price of our common stock on December 29, 2017, the last trading day of 2017, of \$89.17. Relates to 65,226 stock options, 32,443 service-based RSUs and 22,106 performance-based RSUs that would vest upon termination. Excludes 7,469 stock options with exercise prices greater than \$89.17.
- (9) Based on the closing price of our common stock on December 29, 2017, the last trading day of 2017, of \$89.17. Relates to 31,778 stock options, 12,790 service-based RSUs and 15,253 performance-based RSUs that would vest upon termination. Excludes 5,975 stock options with exercise prices greater than \$89.17.
- (10) Based on the closing price of our common stock on December 29, 2017, the last trading day of 2017, of \$89.17. Relates to 64,728 stock options, 32,413 service-based RSUs and 21,776 performance-based RSUs that would vest upon termination. Excludes 7,469 stock options with exercise prices greater than \$89.17.
- (11) Based on the closing price of our common stock on December 29, 2017, the last trading day of 2017, of \$89.17. Relates to 46,397 stock options, 17,145 service-based RSUs and 13,411 performance-based RSUs that would vest upon termination. Excludes 7,625 stock options with exercise prices greater than \$89.17.
- (12) Based on the closing price of our common stock on December 29, 2017, the last trading day of 2017, of \$89.17. Relates to 96,272 stock options, 45,233 service-based RSUs and 31,978 performance-based RSUs that would vest upon termination. Excludes 9,532 stock options with exercise prices greater than \$89.17.

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The table below sets forth certain information regarding the ownership of shares of our common stock as of March 16, 2018 (except as otherwise noted) by: (i) each current director and each nominee for director; (ii) each of the NEOs; (iii) all of our executive officers and directors as a group; and (iv) all those known by us to be beneficial owners of more than five percent of our common stock. Except as otherwise noted, the entities and individuals in this table have sole dispositive and voting power with respect to all the shares of our common stock beneficially owned by them, subject to community property laws, where applicable. The information with respect to each entity and individual specified was supplied or confirmed by such entity or individual or based upon statements filed with the SEC. Except as otherwise indicated, the mailing address for each stockholder in the table below is c/o BioMarin Pharmaceutical Inc., 105 Digital Drive, Novato, CA 94949.

| Name of Beneficial Owner | Number of Shares Beneficially Owned⁽¹⁾ | Number of Shares Subject to Options and Restricted Stock Units⁽²⁾ | Total Number of Shares Beneficially Owned⁽³⁾ |
|---|--|---|--|
| Capital Research Global Investors ⁽⁵⁾ | 21,500,859 | — | 21,500,859 |
| The Vanguard Group ⁽⁶⁾ | 14,735,730 | — | 14,735,730 |
| BlackRock, Inc. ⁽⁷⁾ | 12,830,172 | — | 12,830,172 |
| Prudential Financial, Inc. ⁽⁸⁾ | 11,968,395 | — | 11,968,395 |
| Jennison Associates LLC ⁽⁹⁾ | 11,809,695 | — | 11,809,695 |
| PRIMECAP Management Company ⁽¹⁰⁾ | 10,245,295 | — | 10,245,295 |
| Jean-Jacques Bienaimé | 273,853 ⁽¹¹⁾ | 1,304,856 | 1,578,709 |
| Daniel Spiegelman | 21,497 | 123,075 | 144,572 |
| Jeff Ajer | 9,408 | 144,189 | 153,597 |
| Robert A. Baffi, Ph.D. | 110,976 ⁽¹²⁾ | 339,064 | 450,040 |
| Henry J. Fuchs, M.D. | 84,334 | 266,228 | 350,562 |
| Willard Dere, M.D. | 880 | 3,293 | 4,173 |
| Michael Grey | 27,760 | 38,840 | 66,600 |
| Elaine J. Heron, Ph.D. | 36,335 | 46,340 | 82,675 |
| Robert J. Hombach | — | — | — |
| V. Bryan Lawlis, Ph.D. | 12,810 | 73,690 | 86,500 |
| Alan J. Lewis, Ph.D. | 19,010 | 38,840 | 57,850 |
| Richard A. Meier | 35,260 | 91,340 | 126,600 |
| David E.I. Pyott, M.D. (Hon.) | 1,460 | 6,287 | 7,747 |
| Dennis J. Slamon, M.D., Ph.D. | 7,835 | 19,390 | 27,225 |
| All current executive officers and directors as a group (16 persons) | 688,229 | 2,719,448 | 3,407,677 |

* Represents less than 1% of our common stock outstanding on March 16, 2018.

⁽¹⁾ Represents the number of shares of our common stock owned directly or indirectly by each entity and person, and excludes shares underlying options and RSUs held by our directors and officers, which are reported in the column titled "Number of Shares Subject To Options and Restricted Stock Units."

⁽²⁾ Represents shares of our common stock subject to stock options that are or will become exercisable and RSUs that will vest within 60 days of March 16, 2018.

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Stock Ownership Information

- (3) Equals the sum of the number of shares under the table columns titled “Number of Shares Beneficially Owned” and “Number of Shares Subject To Options and Restricted Stock Units.”
- (4) The calculation of percentages is based upon 176,335,841 shares of our common stock outstanding on March 16, 2018, plus for each of the individuals listed above, the number of shares subject to stock options and RSUs reflected in the column under the heading “Number of Shares Subject To Options and Restricted Stock Units.”
- (5) This information is as of December 29, 2017 and is based solely on information contained in the Schedule 13G/A filed with the SEC on February 14, 2018 by Capital Research Global Investors (CRGI), a division of Capital Research and Management Company. CRGI, as a registered investment adviser under Section 203 of the Investment Advisers Act of 1940 (15 U.S.C. 80b-3) or under the laws of any state, may be deemed to beneficially own the indicated shares and has sole dispositive and voting power over the indicated shares. One or more clients of CRGI have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the indicated shares. CRGI held more than five percent of our outstanding common stock as of December 29, 2017 on behalf of the AMCAP Fund. The address for CRGI is 333 South Hope St., Los Angeles, CA 90071.
- (6) This information is as of December 31, 2017 and is based solely on information contained in the Schedule 13G/A filed with the SEC on February 12, 2018 by The Vanguard Group, Inc. (Vanguard). Vanguard, as a registered investment adviser under Section 203 of the Investment Advisers Act of 1940 (15 U.S.C. 80b-3) or under the laws of any state, may be deemed to beneficially own the indicated shares and has sole dispositive power over 14,567,281 shares, shared dispositive power over 168,449 shares, sole voting power over 138,788 shares and shared voting power over 38,770 shares. Vanguard reported its beneficial ownership on behalf of itself and the following: Vanguard Fiduciary Trust Company and Vanguard Investments Australia, Ltd., each a wholly owned subsidiary of Vanguard. The address for Vanguard is 100 Vanguard Blvd., Malvern, PA 19355.
- (7) This information is as of December 31, 2017 and is based solely on information contained in the Schedule 13G/A filed with the SEC on February 8, 2018 by BlackRock, Inc. (BlackRock). BlackRock, as a parent holding company or control person, may be deemed to beneficially own the indicated shares and has sole dispositive power over 12,830,172 shares and sole voting power over 11,549,404 shares. BlackRock reported its beneficial ownership on behalf of itself and the following: BlackRock (Luxembourg) S.A., BlackRock (Netherlands) B.V., BlackRock (Singapore) Limited, BlackRock Advisors (UK) Limited, BlackRock Advisors, LLC, BlackRock Asset Management Canada Limited, BlackRock Asset Management Deutschland AG, BlackRock Asset Management Ireland Limited, BlackRock Asset Management North Asia Limited, BlackRock Asset Management Schweiz AG, BlackRock Capital Management, Inc., BlackRock Financial Management, Inc., BlackRock Fund Advisors, BlackRock Fund Managers Ltd, BlackRock Institutional Trust Company, N.A, BlackRock International Limited, BlackRock Investment Management (Australia) Limited, BlackRock Investment Management (UK) Ltd, BlackRock Investment Management, LLC, BlackRock Japan Co Ltd and BlackRock Life Limited. The address for BlackRock is 55 East 52nd St., New York, NY 10055.
- (8) This information is as of December 31, 2017 and is based solely on information contained in the Schedule 13G/A filed with the SEC on January 26, 2018 by Prudential Financial, Inc. (Prudential). Prudential, as a parent holding company, may be deemed to beneficially own the indicated shares and has sole dispositive power over 452,049 shares, shared dispositive power over 11,516,346 shares, sole voting power over 452,049 shares and shared voting power over 6,998,088 shares. Prudential reported its beneficial ownership on behalf of itself and the following: The Prudential Insurance Company of America, Prudential Retirement Insurance and Annuity Company, Jennison Associates LLC, PGIM, Inc. and Quantitative Management Associates LLC, each an indirect subsidiary of Prudential. The aggregate number of shares reported as beneficially owned by Prudential includes the 11,809,695 shares beneficially owned by Jennison Associates LLC and discussed in footnote (9) below. The address for Prudential is 751 Broad St., Newark, NJ 07102.
- (9) This information is as of December 31, 2017 and is based solely on information contained in the Schedule 13G/A filed with the SEC on February 5, 2018 by Jennison Associates LLC (Jennison). Jennison, as a registered investment adviser under Section 203 of the Investment Advisers Act of 1940 (15 U.S.C. 80b-3) or under the laws of any state, may be deemed to beneficially own the indicated shares and has sole voting power over 7,291,437 shares and shared dispositive power over the indicated shares. The address for Jennison is 466 Lexington Ave., New York, NY 10017. Prudential indirectly owns 100% of the equity interests of Jennison. As a result, Prudential may be deemed to have the power to exercise or to direct the exercise of such voting and/or dispositive power that Jennison may have with respect to the shares. Jennison does not file jointly with Prudential; as such, shares reported on Jennison’s Schedule 13G/A may be included in the shares reported on the Schedule 13G/A filed by Prudential.
- (10) This information is as of December 31, 2017 and is based solely on information contained in the Schedule 13G/A filed with the SEC on February 27, 2018 by PRIMECAP Management Company (PRIMECAP). PRIMECAP, as a registered investment adviser under Section 203 of the Investment Advisers Act of 1940 (15 U.S.C. 80b-3) or under the laws of any state, may be deemed to beneficially own the indicated shares and has sole dispositive power over 10,245,295 shares and sole voting power over 3,515,567 shares. The address for PRIMECAP is 177 E. Colorado Blvd., 11th Floor, Pasadena, CA 91105.
- (11) Includes 182,201 shares held in a trust of which Mr. Bienaimé is a trustee.
- (12) Includes 77,055 shares held in a trust of which Dr. Baffi is a trustee.

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[Stock Ownership Information](#)

Director and Officer Stock Ownership Guidelines

The Compensation Committee has approved stock ownership guidelines for our directors, Chief Executive Officer and Executive or Senior Vice Presidents, which have been approved by the Board. Under these guidelines, executives are expected to use the shares of common stock obtained on the exercise of stock options or vesting of RSUs received to establish significant level of direct ownership in BioMarin. Newly appointed or elected directors and newly appointed or hired officers have three years to comply with their specific stock ownership guidelines.

The following table summarizes the guidelines for our directors and NEOs as of December 31, 2017:

| Name | Stock Ownership Guidelines |
|--|---|
| Independent Directors | Lesser of 10,000 shares and unvested RSUs or value of shares and unvested RSUs equal to 3 times cash retainer amount (“3x”) |
| Chief Executive Officer | Value of shares and unvested RSUs equal to 3 times base salary (“3x”) |
| NEOs (all are Executive Vice Presidents) | Value of shares and unvested RSUs equal to 2 times base salary (“2x”) |

The charts below summarize our directors’ and NEOs’ compliance with the guidelines as of December 31, 2017. Dr. Dere and Dr. Pyott joined the Board in 2016, and Mr. Hombach joined the Board in 2017. Accordingly, they are not included in the chart below regarding compliance with director stock ownership guidelines since newly elected or appointed directors have three years from the time they join the Board to comply with their specific stock ownership guidelines.

INDEPENDENT DIRECTORS

NAMED EXECUTIVE OFFICERS

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Compliance with our stock ownership guidelines is based on shares (including shares held in trusts for which the individual is the trustee and in a deferral account and issuable to such individual under our Nonqualified Deferred Compensation Plan) and unvested service-based RSUs and unvested earned performance-based RSUs held by a director or officer as of December 31, 2017, but it does not include unvested, unearned performance-based RSUs or vested or unvested stock options. The value of stock owned is calculated using the closing price of our common stock on December 29, 2017, the last trading day of 2017, which was \$89.17. All of our directors and NEOs were in compliance with our stock ownership guidelines as of December 31, 2017.

The Compensation Committee believes these stock ownership guidelines are an important tool in aligning the interests of our executives with the long-term interests of our stockholders. Although the guidelines are not mandatory, the Compensation Committee will consider compliance with the guidelines in setting an officer's compensation and the CGN Committee will consider compliance with the guidelines when making decisions on nominating directors for re-election. See the "Compensation Discussion and Analysis" section of this Proxy Statement for more information regarding these guidelines.

Anti-Hedging and Anti-Pledging Policy

The Board has approved an anti-hedging and anti-pledging policy for our directors and executive officers. Under this policy, all of our executive officers and directors are prohibited from engaging in short-sales, transactions in put or call options, hedging transactions or other inherently speculative transactions in BioMarin stock or engaging in excessive margin and other pledging activities.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires our directors and executive officers and persons who beneficially own more than 10% of a registered class of our equity securities to file reports of ownership and reports of changes in the ownership with the SEC. Executive officers, directors and greater than 10% stockholders are required by the SEC to furnish us with copies of all Section 16(a) filings they make.

To the best of our knowledge and based solely on a review of the copies of such reports furnished to us or written representation that no other reports were required, during the fiscal year ended December 31, 2017, all Section 16(a) filing requirements applicable to our officers, directors and greater than ten percent beneficial owners were complied with.

Equity Compensation Plan Information

The following table provides certain information with respect to all of BioMarin's equity compensation plans as of December 31, 2017.

| Plan Category | Number of securities to be issued upon exercise of outstanding options, warrants and rights(a) | Weighted average exercise price of outstanding options, warrants and rights⁽¹⁾ (\$)(b) | Number remaining for future compensation plans (ex securities column) |
|--|---|--|--|
| Equity compensation plans approved by stockholders | 10,822,289 ⁽²⁾ | 56.51 | |
| Equity compensation plans not approved by stockholders | 197,064 ⁽³⁾ | 57.51 | |
| Total | 11,019,353 | 56.53 | |

(1) The weighted average exercise price excludes RSU awards, which have no exercise price.

(2) Amount includes stock options to purchase shares, service-based RSUs and performance-based RSUs issued under the 2017 Plan and the 2006 Plan, outstanding as of December 31, 2017. Amount does not include any shares of common stock issuable under our 2006 Employee Stock Purchase Plan (the ESPP). For descriptions of the 2017 Plan, the 2006 Plan, and the ESPP, see Note 17 to our financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018.

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Stock Ownership Information

Amount includes stock options to purchase shares, service-based RSUs and performance-based RSUs issued under the BioMarin Pharmaceutical Inc. 2012 Inducement Plan (the 2012 Inducement Plan) and the BioMarin Pharmaceutical Inc. 2014 Inducement Plan (the 2014 Inducement Plan), which were not approved by the Company's stockholders in reliance on Nasdaq Marketplace Rule 5635(c)(4), outstanding as of December 31, 2017. The 2012 Inducement Plan expired on May 31, 2013 and the 2014 Inducement Plan expired on June 9, 2015. For descriptions of the 2012 Inducement Plan and the 2014 Inducement Plan, see Note 16 to our financial statements for the year ended December 31, 2015, included in the Company's Annual Report on Form 10-K for the year ended December 31, 2015, as filed with the SEC on February 29, 2016.

Amount reflects reduction of securities available for issuance pursuant to the 2017 Plan and the 2006 Plan, such that each service-based RSU and performance- and market-based RSU granted on or after May 12, 2010 but prior to May 15, 2013 reduces the shares available for issuance under the 2017 Plan and the 2006 Plan by 1.62 shares, and each service-based RSU and performance- and market-based RSU granted on or after May 15, 2013 reduces the shares available for issuance under the 2017 Plan and the 2006 Plan by 1.92 shares. Furthermore, amount excludes 568,606 shares available for future issuance under the ESPP, of which an estimated 109,110 shares will be subject to purchase during the current ESPP offering period that commenced November 1, 2017 and ends April 30, 2018. The Company issues shares under the ESPP once every six months based on employee elections in the preceding six months. Pursuant to the terms of the ESPP, the number of shares to be issued and the price per share is not determined until immediately before the date of issuance.

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Questions and Answers about these Proxy Materials and Voting

Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

Pursuant to rules adopted by the SEC, we have elected to provide access to our proxy materials over the Internet. Accordingly, we are sending an Important Notice Regarding the Availability of Proxy Materials (the Proxy Availability Notice) to our stockholders of record. All stockholders will have the ability to access the proxy materials on the website referred to in the Proxy Availability Notice free of charge or request to receive a printed set of the proxy materials for the Annual Meeting. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Proxy Availability Notice.

We intend to mail the Proxy Availability Notice on or about April 24, 2018 to all stockholders of record entitled to vote at the Annual Meeting. We expect that this Proxy Statement and the other proxy materials will be available to stockholders on or about April 24, 2018.

What does it mean if I receive more than one Proxy Availability Notice?

If you receive more than one Proxy Availability Notice, your shares may be registered in more than one name or in different accounts. Please follow the voting instructions on each Proxy Availability Notice to ensure that all of your shares are voted.

How do I attend the Annual Meeting?

The Annual Meeting will be held on Tuesday, June 5, 2018 at 9:00 a.m. (Pacific Daylight Time), at the Company's offices in the Morning Glory Conference Room, 750 Lindero Street, San Rafael, CA 94901. You may contact Investor Relations at IR@bmrn.com to obtain directions to the Annual Meeting. Information on how to vote in person at the Annual Meeting is discussed below. If you plan to attend the Annual Meeting, please note that attendance will be limited to stockholders as of April 9, 2018, the Record Date. Each stockholder may be asked to present valid photo identification, such as a driver's license or passport. Stockholders holding stock in brokerage accounts or by a bank or other nominee may be required to show a brokerage statement or account statement reflecting stock ownership as of the Record Date. Cameras, recording devices, and other electronic devices will not be permitted at the Annual Meeting.

Who can vote at the Annual Meeting?

Only stockholders of record at the close of business on the Record Date will be entitled to vote at the Annual Meeting. On the Record Date, there were 176,681,294 shares of common stock outstanding and entitled to vote.

Stockholder of Record: Shares Registered in Your Name

If on the Record Date your shares were registered directly in your name with BioMarin's transfer agent, Computershare Inc., then you are a stockholder of record. As a stockholder of record, you may vote in person at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy over the telephone, or on the Internet as instructed below, or complete, date, sign and return the proxy card mailed to you to ensure your vote is counted.

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Beneficial Owner: Shares Registered in the Name of a Broker, Bank or Other Nominee

If on the Record Date your shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in “street name” and the Proxy Availability Notice is being forwarded to you by that organization. The organization holding your account is considered to be the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker, bank or other nominee regarding how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker, bank or other nominee.

What am I voting on?

There are three matters scheduled for a vote:

1. To elect the ten nominees for director to serve until the next Annual Meeting and until their successors are duly elected and qualified;
2. To ratify the selection of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2018; and
3. To approve, on an advisory basis, the compensation of the Company’s NEOs as disclosed in this Proxy Statement.

What if another matter is properly brought before the Annual Meeting?

The Board knows of no other matters that will be presented for consideration at the Annual Meeting. If any other matters are properly brought before the Annual Meeting, the persons named in the accompanying proxy will vote on those matters in accordance with their best judgment.

What is the Board’s voting recommendation?

The Board recommends that you vote your shares:

“For” the election of all ten nominees for director;

“For” the ratification of the selection of KPMG LLP as our independent registered public accounting firm for BioMarin for its fiscal year ending December 31, 2018; and

“For” the approval, on an advisory basis, of the compensation of the Company’s NEOs as disclosed in this Proxy Statement.

How do I vote?

With regard to the election of directors, you may vote “For” all the nominees to the Board or you may “Withhold” your vote for all the nominees or any individual nominee you specify. With regard to each of the other matters to be voted on, you may vote “For” or “Against” or abstain from voting.

The procedures for voting depend on whether your shares are registered in your name or are held by a bank, broker or other nominee:

Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record, you may vote in person at the Annual Meeting, vote by proxy over the telephone, vote by proxy through the Internet, or vote by proxy using a proxy card that you may request or that we may elect to deliver at a later time. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the Annual Meeting and vote in person even if you have already voted by proxy.

To vote over the telephone, dial toll-free 1-800-690-6903 using a touch-tone phone and follow the recorded instructions. You will be asked to provide the company number and control number from the Proxy Availability Notice. Your vote must be received by 11:59 p.m., Eastern Daylight Time on June 4, 2018 to be counted.

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To vote through the Internet, go to <http://www.proxyvote.com> to complete an electronic proxy card. You will be asked to provide the company number and control number from the Proxy Availability Notice. Your vote must be received by 11:59 p.m., Eastern Daylight Time, on June 4, 2018 to be counted.

To vote using the proxy card, simply complete, sign and date the proxy card that may be delivered to you and return it promptly in the envelope provided. If you return your signed proxy card to us and we receive it before the Annual Meeting, we will vote your shares as you direct.

To vote in person, come to the Annual Meeting and we will give you a ballot when you arrive.

Beneficial Owner: Shares Registered in the Name of Broker, Bank or Other Nominee

If you are a beneficial owner of shares registered in the name of your broker, bank, or other nominee, you should have received a Proxy Availability Notice containing voting instructions from that organization rather than from BioMarin. Simply follow the voting instructions in the Proxy Availability Notice to ensure that your vote is counted. To vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank or other nominee. Follow the instructions from your broker, bank or other nominee included with these proxy materials, or contact your broker, bank or other nominee to request a proxy form.

Internet proxy voting may be provided to allow you to vote your shares online, with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. However, please be aware that you must bear any costs associated with your Internet access, such as usage charges from Internet access providers and telephone companies.

How many votes do I have?

On each matter to be voted upon, you have one vote for each share of common stock you own as of the Record Date.

What if I return a proxy card or otherwise vote but do not make specific choices?

If you return a signed and dated proxy card or otherwise vote without marking voting selections, your shares will be voted, as applicable, "For" the election of all ten nominees for director, "For" the ratification of KPMG as the Company's independent registered public accounting firm, and "For" the advisory approval of the compensation of the NEOs. If any other matter is properly presented at the Annual Meeting, your proxy holder (one of the individuals named on your proxy card) will vote your shares using his or her best judgment.

Will my vote be kept confidential?

Proxies, ballots and voting tabulations are handled on a confidential basis to protect your voting privacy. This information will not be disclosed, except as required by law.

Who is paying for this proxy solicitation?

The accompanying proxy is solicited on behalf of the Board for use at the Annual Meeting. Accordingly, the Company will pay for the entire cost of soliciting proxies. In addition to these proxy materials, our directors and employees and Morrow Sodali LLC may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees of the Company will not be paid any additional compensation for soliciting proxies, but Morrow Sodali LLC will be paid its customary fee of approximately \$7,500 plus out-of-pocket expenses if it solicits proxies. We may also reimburse brokerage firms, banks and other nominees for the cost of forwarding proxy materials to beneficial owners.

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Can I change my vote after submitting my proxy?

Yes. You can revoke your proxy at any time before the final vote at the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy in any one of the following ways:

You may submit another properly completed proxy card with a later date.

You may grant a subsequent proxy by telephone or through the Internet.

You may send a timely written notice that you are revoking your proxy to the Company's Secretary at BioMarin Pharmaceutical Inc., Attention: G. Eric Davis, 105 Digital Drive, Novato, CA 94949. Such notice will be considered timely if it is received at the indicated address by close of business on the business day immediately preceding the date of the Annual Meeting.

You may attend the Annual Meeting and vote in person. Simply attending the Annual Meeting will not, by itself, revoke your proxy.

Your most current proxy card or telephone or Internet proxy is the one that is counted, so long as it is provided within the applicable deadline. If your shares are held by your broker, banker or other nominee, you should follow the instructions provided by your broker, bank or other nominee.

When are stockholder proposals for inclusion in our proxy statement for next year's Annual Meeting due?

Stockholders wishing to present proposals for inclusion in our proxy statement for the 2018 Annual Meeting pursuant to Rule 14a-8 of the Exchange Act must submit their proposals so that they are received by us at our principal executive offices no later than December 25, 2018. However, if our 2019 Annual Meeting is not held between May 6, 2019 and July 5, 2019, then the deadline will be a reasonable time prior to the time that we begin to print and mail our proxy materials. Proposals for inclusion in our proxy statement for the 2019 Annual Meeting should be sent to the Company's Secretary at BioMarin Pharmaceutical Inc., Attention: G. Eric Davis, Executive Vice President, General Counsel and Secretary, 105 Digital Drive, Novato, CA 94949.

When are other proposals and stockholder nominations for directors for next year's Annual Meeting due?

With respect to proposals and nominations other than those to be included in our proxy statement pursuant to Rule 14a-8 of the Exchange Act, our Bylaws provide that stockholders who wish to nominate a director or propose other business to be brought before the stockholders at the Annual Meeting must notify our Secretary by a written notice, which notice must be received at our principal executive offices not less than 90 days nor more than 120 days prior to the anniversary date of the immediately preceding year's Annual Meeting of stockholders.

For the 2019 Annual Meeting, stockholders wishing to present nominations for director or proposals for consideration under these provisions of our Bylaws must submit their nominations or proposals so that they are received at our principal executive offices not earlier than February 5, 2019 and not later than March 7, 2019 in order to be considered. In the event that the 2019 Annual Meeting is to be held on a date that is not within 25 days before or 60 days after June 5, 2019, then a stockholder's notice must be received by the Secretary no later than the close of business on the 10th day following the day on which notice of the date of the 2019 Annual Meeting was mailed or the day we make a public announcement of the date of the 2019 Annual Meeting, whichever first occurs.

In addition, with respect to nominations for directors, if the number of directors to be elected at the 2019 Annual Meeting is increased effective at the 2019 Annual Meeting and there is no public announcement by us naming the nominees for the additional directorships at least 100 days prior to June 5, 2019, a stockholder's notice will also be considered timely, but only with respect to nominees for the additional directorships, if it is delivered to our Secretary at our principal executive offices not later than the close of business on the 10th day following the day on which such public announcement is first made by us.

Nominations or proposals should be sent in writing to the Company's Secretary at BioMarin Pharmaceutical Inc., Attention: G. Eric Davis, 105 Digital Drive, Novato, CA 94949. A stockholder's notice to nominate a director or bring any other business before the 2016 Annual Meeting or the 2017 Annual Meeting must set forth certain information, which is specified in our Bylaws. A complete copy of our Bylaws may be found in the Corporate Governance section of the Investors section of our website at www.bmrn.com.

Information on our website is NOT incorporated by reference in this Proxy Statement.

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Additional Information

How can I recommend a director nominee for consideration by the CGN Committee?

In order for a stockholder to have a candidate considered by the CGN Committee, a stockholder should submit a written recommendation that includes: (i) the name and record address of the stockholder (and beneficial owner, if any, on whose behalf the nomination is made) and evidence of the stockholder's and beneficial owner's ownership of our stock, including the number of shares owned and the length of time of ownership; (ii) a description of any agreement, arrangement or understanding with respect to the nomination between or among such stockholder and/or such beneficial owner and affiliates or others acting together; (iii) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, warrants, convertible securities, stock appreciation or similar rights, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of the stockholder's notice by, or on behalf of, such stockholder and/or such beneficial owners; (iv) a representation that the stockholder and/or any beneficial owner intends to appear in person or by proxy at the meeting to nominate the persons named in its notice; (v) whether the stockholder or any beneficial owner intends or is part of a group that intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of our outstanding capital stock required to elect the nominee and/or otherwise to solicit proxies from stockholders in support of such nomination; and (vi) any other information relating to such stockholder that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitation of proxies for election of directors pursuant to Section 14 of the Exchange Act. With respect to each person whom the stockholder proposes to nominate for election as a director, the stockholder must include (1) the name, age, business address and residence address of the director candidate, (2) the candidate's resume or a listing of his or her qualifications to be a director (including principal occupation or employment), (3) the class or series and number of shares of stock which are owned beneficially or of record by the candidate, and (4) any other information relating to the candidate that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitation of proxies for election of directors pursuant to Section 14 of the Exchange Act. The notice must also be accompanied by a written consent of each proposed nominee to being named as a nominee if selected by the CGN Committee and nominated by the Board. Stockholder recommendations should be addressed to the Corporate Governance and Nominating Committee at 105 Digital Drive, Novato, CA 94949, c/o G. Eric Davis, Executive Vice President, General Counsel and Secretary.

How are votes counted?

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count, For, Withhold and broker non-votes for the proposal to elect directors, and with respect to other proposals, votes For, Against, Abstain and broker non-votes, if applicable.

What are broker non-votes ?

Broker non-votes occur when a beneficial owner of shares held in street name does not give instructions to the broker, bank or other nominee holding the shares as to how to vote. Generally, if shares are held in street name, the beneficial owner of the shares is entitled to give voting instructions to the broker, bank or other nominee holding the shares. If the beneficial owner does not provide voting instructions, the broker, bank or other nominee can still vote the shares with respect to matters that are considered to be routine, but cannot vote the shares with respect to non-routine matters. Under the rules and interpretations of the New York Stock Exchange (the NYSE), which generally apply to all brokers, bank or other nominees, on voting matters characterized by the NYSE as routine, NYSE member firms have the discretionary authority to vote shares for which their customers do not provide voting instructions. On non-routine proposals, such uninstructed shares may not be voted by member firms. Only Proposal No. Two Ratification of the selection of our independent registered public accounting firm is considered a routine matter for this purpose, and brokers, banks or other nominees will generally have discretionary voting power with respect to such proposal.

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What is the effect of abstentions and broker non-votes?

Abstentions: Under Delaware law (under which BioMarin is incorporated), abstentions are counted as shares present and entitled to vote at the Annual Meeting, and therefore counted as present for the purpose of determining whether a quorum is present, but they are not counted as shares cast. Our Bylaws provide that a stockholder action (other than the election of directors and unless otherwise required by applicable laws, regulations or stock exchange rules) shall be decided by the vote of the holders of a majority of the total number of votes of the Company's capital stock cast on the matter. Therefore, abstentions will have no effect on Proposal No. Two—Ratification of the selection of KPMG as our independent registered public accounting firm or Proposal No. Three—Advisory vote on executive compensation.

Broker Non-Votes: The “non-routine” matters on the agenda for the Annual Meeting for which brokers, banks and other nominees will not be able to vote uninstructed shares include Proposal No. One—Election of directors, and Proposal No. Three—Advisory vote on executive compensation.

Broker non-votes will be counted as present at the Annual Meeting for the purpose of determining whether a quorum is present at the Annual Meeting. However, because broker non-votes are not considered under Delaware law to be votes cast, they will have no effect on the outcome of the vote on: Proposal No. One—Election of directors, or Proposal No. Three—Advisory vote on executive compensation. As a result, if you hold your shares in street name and you do not instruct your broker, bank or other nominee how to vote your shares on these proposals, no votes will be cast on your behalf on these proposals. **Therefore, it is critical that you indicate your vote on these proposals if you want your vote to be counted.** Proposal No. Two—Ratification of the selection of KPMG as our independent registered public accounting firm is considered a “routine” matter. Therefore, your broker, bank or other nominee will be able to vote on that proposal even if it does not receive instructions from you, so long as it holds your shares in its name.

How many votes are needed to approve each proposal?

| Proposal | Vote Required | Broker Discretionary Voting Allowed? |
|--|----------------------|---|
| No. One. Election of Directors | Plurality | No |
| No. Two. Ratification of Independent Registered Public Accounting Firm | Majority Cast | Yes |
| No. Three. Advisory Vote on Executive Compensation | Majority Cast | No |

A “Plurality,” with regard to the election of directors, means that the ten nominees who receive the most “For” votes cast by the holders of shares either present in person or represented by proxy and entitled to vote will be elected to our Board. A “Majority Cast,” with regard to the ratification of our independent registered public accounting firm and the advisory vote on executive compensation means that a majority of the votes cast on the proposal must be voted “For” the proposal.

Accordingly:

Proposal No. One: For the election of directors, the ten nominees receiving the most “For” votes cast by the holders of shares present in person or represented by proxy and entitled to vote on Proposal No. One will be elected. Only votes “For” or “Withheld” will affect the outcome. Broker non-votes will have no effect. Pursuant to our Corporate Governance Principles, any nominee for director who receives a greater number of votes “withheld” from his or her election than votes “for” his or her election in an uncontested election at a stockholders’ meeting should promptly tender his or her resignation to the Chair the Board following certification of the stockholder vote.

Proposal No. Two: To be approved, a majority of the total votes cast on Proposal No. Two must be voted “For” the ratification of the selection of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2018.

Abstentions and broker non-votes will not be considered votes cast on Proposal No. Two and will have no effect; however, the ratification of KPMG is a matter on which a broker, bank or other nominee has discretionary voting authority, and thus, we do not expect any broker non-votes with respect to Proposal No. Two.

Proposal No. Three: To be approved, a majority of the total votes cast on Proposal No. Three must be voted “For” the advisory approval of the compensation of the Company’s NEOs. Abstentions and broker non-votes will not be considered votes cast on Proposal No. Three and will have no effect.

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[Additional Information](#)

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid stockholder meeting. A quorum will be present if stockholders holding at least a majority of the outstanding shares entitled to vote are present in person or represented by proxy at the Annual Meeting. On the Record Date, there were 176,681,294 shares outstanding and entitled to vote. Thus, the holders of at least 88,340,648 shares must be present in person or represented by proxy at the Annual Meeting to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy by mail, over the phone or through the Internet (or one is submitted on your behalf by your broker, bank or other nominee) or if you attend the Annual Meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, then the holders entitled to vote thereat, present at the Annual Meeting in person or represented by proxy, by a majority of the votes cast, may adjourn the meeting to another date. At any adjourned Annual Meeting at which a quorum is present, any business may be transacted that might have been transacted at the Annual Meeting as originally notified. If the adjournment is for more than 30 days, or if after that adjournment a new record date is fixed for the adjourned Annual Meeting, a notice of the adjourned Annual Meeting shall be given to each stockholder of record entitled to vote at the adjourned Annual Meeting.

How can I find out the results of the voting at the Annual Meeting?

Preliminary voting results will be announced at the Annual Meeting. In addition, final voting results will be published in a current report on Form 8-K that we expect to file with the SEC within four business days after the Annual Meeting. If final voting results are not available to us in time to file a Form 8-K with the SEC within four business days after the Annual Meeting, we intend to file a Form 8-K to publish the preliminary results within four business days after the Annual Meeting and file an amended Form 8-K to publish the final results within four business days after the final results are known to us.

If you have any questions or need assistance in voting your shares, please call the following firm, which is assisting the Company in the solicitation of proxies:

Morrow Sodali LLC
470 West Avenue
Stamford, CT 06902
1-800-662-5200

Householding of Proxy Materials

The SEC has adopted rules that permit companies and intermediaries (*e.g.*, brokers) to satisfy the delivery requirements for the Proxy Availability Notice or other Annual Meeting materials with respect to two or more stockholders sharing the same address by delivering a single Proxy Availability Notice or other Annual Meeting Materials addressed to those stockholders. This process, which is commonly referred to as householding, potentially provides extra convenience for stockholders and cost savings for companies. Stockholders who participate in householding will continue to be able to access and receive separate proxy cards.

This year, a number of brokers with account holders who are our stockholders will be "householding" our proxy materials. A Proxy Availability Notice or proxy materials will be delivered in one single envelope to multiple stockholders sharing an address unless contrary instructions have been received from one or more of the affected stockholders. Once you have received notice from your broker that they will be householding communications to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in householding and would prefer to receive a separate Proxy Availability Notice or proxy materials, please notify your broker or contact Broadridge Financial Solutions, Inc. in writing at: Attn: Householding Department, 51 Mercedes Way, Edgewood, NY 11717; or by telephone: (866) 540-7095. Stockholders who currently receive multiple copies of the Proxy Availability Notice or proxy materials at their address and would like to request householding of their communications should contact their broker. In addition, we will promptly deliver, upon written or oral request to the address or telephone number above, a separate copy of the Proxy Availability Notice or proxy materials to a stockholder at a shared address to which a single copy of the documents was delivered.

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Other Matters

The Board knows of no other matters that will be presented for consideration at the Annual Meeting. If any other matters are properly brought before the Annual Meeting, it is the intention of the persons named in the accompanying proxy to vote on such matters in accordance with their best judgment.

Special Note Regarding Forward-Looking Statements

This Proxy Statement and other materials we are sending you or that are available on our website in connection with the Annual Meeting (the Other Materials) contain “forward-looking statements” as defined under federal securities laws. Many of these statements can be identified by the use of terminology such as “believes,” “expects,” “intends,” “anticipates,” “plans,” “may,” “will,” “projects,” “continues,” “estimates,” “potential,” “opportunity” or the negative versions of these terms and other similar expressions. These forward-looking statements may be found in the sections of this Proxy Statement titled “Proxy Overview,” “Executive Compensation,” and other sections of this Proxy Statement, as well as the Other Materials. These forward-looking statements are based on our current expectations and assumptions, and are subject to risks and uncertainties that could cause our actual results or experience and the timing of events to differ significantly from the forward-looking statements. Factors that could cause or contribute to these differences include those discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018 under “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and elsewhere in the Annual Report. You should carefully consider that information before voting.

You should not place undue reliance on these statements, which speak only as of the date that they were made. These cautionary statements should be considered in connection with any written or oral forward-looking statements that we may make in the future. We do not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

APPROVAL

The contents of this Proxy Statement and the sending thereof to the stockholders have been authorized by the Board.

By Order of the Board of Directors

G. Eric Davis

Executive Vice President, General Counsel and Secretary

April 24, 2018

A copy of our Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 26, 2018, is available without charge upon written request to Investor Relations, BioMarin Pharmaceutical Inc., 105 Digital Drive, Novato, CA 94949 or by accessing a copy on BioMarin’s website at www.bmrn.com in the Investors section under “Financial Information—SEC Filings.”

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[BioMarin Pharmaceutical Inc.](#)

105 Digital Drive
Novato, CA 94949
Tel: 415-506-6700
Fax: 415-382-7889

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**BIOMARIN PHARMACEUTICAL INC.
105 DIGITAL DRIVE
NOVATO, CA 94949
ATTN: G. ERIC DAVIS, EVP & GENERAL COUNSEL**

Edgar Filing: BIOMARIN PHARMACEUTICAL INC - Form DEF 14A

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

**For
All**

**Withhold
All**

**For All
Except**

**The Board of Directors recommends you vote
FOR the following:**

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

1. Election of Directors

Nominees

| | | | | | | | | | |
|----|-----------------------|----|---------------|----|------------------|----|------------------|----|---------------|
| 01 | Jean-Jacques Bienaimé | 02 | Willard Dere | 03 | Michael Grey | 04 | Elaine J. Heron | 05 | Robert J. Hom |
| 06 | V. Bryan Lawlis | 07 | Alan J. Lewis | 08 | Richard A. Meier | 09 | David E.I. Pyott | 10 | Dennis J. J |

The Board of Directors recommends you vote FOR proposals 2 and

3. **For Against Abstain**

2 To ratify the selection of KPMG LLP as the independent registered public accounting firm for BioMarin for the fiscal year ending December 31, 2018.

3 To approve, on an advisory basis, the compensation of the Company's Named Executive Officers as disclosed in the Proxy Statement.

NOTE: Your proxy holder will also vote on any other business properly brought before the Annual Meeting.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name, by authorized officer.

| | | | |
|------------------------------------|------|--------------------------|------|
| Signature [PLEASE SIGN WITHIN BOX] | Date | Signature (Joint Owners) | Date |
|------------------------------------|------|--------------------------|------|

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Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting: The related Notice & Proxy Statement, Form 10-K, and CEO Stockholder Letter are available at www.proxyvote.com

**BIOMARIN PHARMACEUTICAL INC.
Annual Meeting of Stockholders
June 5, 2018 9:00 AM PDT
This proxy is solicited by the Board of Directors**

Edgar Filing: BIOMARIN PHARMACEUTICAL INC - Form DEF 14A

The undersigned hereby appoints Jean-Jacques Bienaimé and G. Eric Davis, and each of them, with power to act without the other and with power of substitution, as proxies and attorneys-in-fact and hereby authorizes them to represent and vote, as provided on the other side, all the shares of BioMarin Pharmaceutical Inc. Common Stock, that the undersigned is entitled to vote, and in their discretion, to vote upon such other business as may properly come before the Annual Meeting of Stockholders of the company to be held on June 5, 2018 or at any adjournment or postponement thereof, with all powers which the undersigned would possess if present at the Annual Meeting of Stockholders.

When properly executed, this proxy will be voted in the manner directed herein, or if no such direction is made, it will be voted in accordance with the Board of Directors' recommendations.

This proxy is governed by the laws of the State of Delaware.

(PLEASE DATE AND SIGN ON REVERSE SIDE)
