

BIOMARIN PHARMACEUTICAL INC
Form DEF 14A
April 25, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 14A INFORMATION

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 §240.14a-12
- BioMarin Pharmaceutical Inc.

(Name of Registrant as Specified In Its Charter)

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(2) Form, Schedule or Registration Statement No.:

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BIOMARIN PHARMACEUTICAL INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON JUNE 6, 2016

Dear Stockholder:

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 Monday, June 6, 2016 at 9:00 a.m. (Pacific Daylight Time), at the Company's offices in the Tamalpais Room, 750 Lindaro Street, San Rafael, CA 94901 for the following purposes:

1. To elect the eight nominees for director to serve until the next Annual Meeting and until their successors are duly elected and qualified;
2. To approve, on an advisory basis, the compensation of the Company's Named Executive Officers (NEOs) as defined below and disclosed in the proxy statement accompanying this Notice of Annual Meeting of Stockholders (the Proxy Statement);
3. To ratify the selection of KPMG LLP as the independent registered public accounting firm for BioMarin for the fiscal year ending December 31, 2016;
4. To consider and vote upon a stockholder proposal requesting that BioMarin issue a sustainability report describing BioMarin's environmental, social and governance performance, if properly presented at the meeting; and
5. To conduct any other business properly brought before the Annual Meeting.

These items of business are more fully described in the Proxy Statement.

The record date for the Annual Meeting is Monday, April 11, 2016 (the Record Date). 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 at 770 Lindaro Street, San Rafael, CA 94901 for a period of 10 days before the Annual Meeting.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be held on

June 6, 2016 at 9:00 a.m.

at the Company's offices in the Tamalpais Room, 750 Lindaro Street, San Rafael, CA 94901

The Proxy Statement and annual report 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 & Co., LLC

470 West Avenue

Stamford, CT 06902

1-800-607-0088

By Order of the Board of Directors

G. Eric Davis
Executive Vice President, General Counsel and Secretary
San Rafael, California

April 25, 2016

ALL STOCKHOLDERS ARE CORDIALLY INVITED TO ATTEND THE ANNUAL MEETING IN PERSON. WHETHER OR NOT YOU EXPECT TO ATTEND THE ANNUAL MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY CARD MAILED TO YOU, OR VOTE OVER THE TELEPHONE OR INTERNET AS INSTRUCTED IN THESE MATERIALS, AS PROMPTLY AS POSSIBLE IN ORDER TO ENSURE YOUR REPRESENTATION AT THE ANNUAL MEETING. EVEN IF YOU HAVE VOTED BY PROXY, YOU MAY STILL VOTE IN PERSON IF YOU ATTEND THE ANNUAL MEETING. PLEASE NOTE, HOWEVER, THAT IF YOUR SHARES ARE HELD OF RECORD BY A BROKER, BANK OR OTHER NOMINEE AND YOU WISH TO VOTE AT THE ANNUAL MEETING, YOU MUST OBTAIN A PROXY ISSUED IN YOUR NAME FROM THAT RECORD HOLDER IN ORDER TO BE ENTITLED TO VOTE IN PERSON AT THE ANNUAL MEETING.

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BioMarin Pharmaceutical Inc.

770 Lindaro Street

San Rafael, CA 94901

PROXY STATEMENT

FOR THE 2016 ANNUAL MEETING OF STOCKHOLDERS

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 Securities and Exchange Commission (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 25, 2016 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 25, 2016.

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 Monday, June 6, 2016 at 9:00 a.m. (Pacific Daylight Time), at the Company's offices in the Tamalpais Room, 750 Lindaro 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 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 April 11, 2016, the Record Date, will be entitled to vote at the Annual Meeting. On the Record Date, there were 162,292,817 shares of common stock outstanding and entitled to vote.

Stockholder of Record: Shares Registered in Your Name

If on April 11, 2016 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.

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

If on April 11, 2016 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 four matters scheduled for a vote:

- Election of eight directors;
- Advisory approval of the compensation of the Company’s NEOs, as disclosed in this Proxy Statement in accordance with SEC rules;
- Ratification of the selection by the Board of Directors of the Company (the Board) of KPMG LLP (KPMG) as the Company’s independent registered public accounting firm for its fiscal year ending December 31, 2016; and
- A stockholder proposal requesting that BioMarin issue a sustainability report describing BioMarin’s environmental, social and governance performance, if properly presented at the meeting.

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 eight nominees for director;
- “For” the approval, on an advisory basis, of the compensation of the Company’s NEOs, as disclosed in this Proxy Statement in accordance with SEC rules;
- “For” the ratification of the selection by the Board of KPMG as the Company’s independent registered public accounting firm for its fiscal year ending December 31, 2016; and
- “Against” the stockholder proposal requesting that BioMarin issue a sustainability report describing BioMarin’s environmental, social and governance performance.

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. For 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 5, 2016 to be counted.
- 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 5, 2016 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 April 11, 2016, 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 eight nominees for director, "For" the advisory approval of executive compensation of the NEOs, "For" the ratification of KPMG as the Company's independent registered public accounting firm and "Against" the stockholder proposal requesting that BioMarin issue a sustainability report describing BioMarin's environmental, social and governance performance. 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.

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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 & Co., 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 & Co., 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.

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, 770 Lindaro Street, San Rafael, CA 94901.
- 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 2017 Annual Meeting pursuant to Rule 14a-8 of the Securities Exchange Act of 1934, as amended (the Exchange Act), must submit their proposals so that they are received by us at our principal executive offices no later than December 26, 2016. However, if our 2017 Annual Meeting is not held between May 7, 2017 and July 6, 2017, 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 2017 Annual Meeting should be sent to the Company's Secretary at BioMarin Pharmaceutical Inc., Attention: G. Eric Davis, 770 Lindaro Street, San Rafael, CA 94901.

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

With respect to proposals and nominations not 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 2017 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 6, 2017 and not later than March 8, 2017 in order to be considered. In the event that the 2017 Annual Meeting is to be held on a date that is not within 25 days before or 60 days after June 6, 2017, 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 2017 Annual Meeting was mailed or the

day we make a public announcement of the date of the 2017 Annual Meeting, whichever first occurs.

In addition, with respect to nominations for directors, if the number of directors to be elected at the 2017 Annual Meeting is increased effective at the 2017 Annual Meeting and there is no public announcement by us for the additional directorships at least 100 days prior to June 6, 2017, 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, 770 Lindero Street, San Rafael, CA 94901. 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.

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.

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 the proposal to ratify the selection of our independent registered public accounting firm is considered a "routine" matter for this purpose and brokers, banks or other nominees generally have discretionary voting power with respect to such proposal.

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 Amended and Restated Bylaws provide that a stockholder action (other than the election of directors) 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. 2—Advisory Vote on Executive Compensation, Proposal No. 3—Ratification of Independent Registered Public Accounting Firm or Proposal No. 4—Stockholder Proposal Requesting that BioMarin Issue a Sustainability Report Describing BioMarin's Environmental, Social and Governance Performance.

Broker Non-Votes : A "broker non-vote" occurs when a broker, bank or other nominee holding your shares in street name does not vote on a particular matter because you did not provide the broker, bank or other nominee voting instructions and the broker, bank or other nominee lacks discretionary voting authority to vote the shares because the matter is considered "non-routine" under the NYSE rules. The "non-routine" matters on the agenda for the Annual Meeting include Proposal No. 1—Election of Directors, Proposal No. 2—Advisory Vote on Executive Compensation and Proposal No. 4—Stockholder Proposal Requesting that BioMarin Issue a Sustainability Report Describing BioMarin's Environmental, Social and Governance Performance.

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. 1—Election of Directors, Proposal No. 2—Advisory Vote on Executive Compensation or Proposal No. 4—Stockholder Proposal Requesting that BioMarin

Issue a Sustainability Report Describing BioMarin's Environmental, Social and Governance Performance. 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 in the election of directors, the advisory vote related to the approval of our executive compensation program or the stockholder proposal requesting sustainability reporting, 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. The proposal to ratify the selection of KPMG as our independent registered public accounting firm for the fiscal year ending December 31, 2016 should be considered a "routine" matter. Therefore, your broker, bank or other nominee will be able to vote on Proposal No. 3—Ratification of Independent Registered Public Accounting Firm 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	Discretionary Voting Allowed?
No. 1. Election of Directors	Plurality	No
No. 2. Advisory Vote on Executive Compensation	Majority Cast	No
No. 3. Ratification of Independent Registered Public Accounting Firm	Majority Cast	Yes
No. 4. Stockholder Proposal Requesting that BioMarin Issue a Sustainability Report Describing BioMarin's Environmental, Social and Governance Performance	Majority Cast	No

A "Plurality," with regard to the election of directors, means that the eight 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 amendment to the advisory vote on executive compensation, the ratification of our independent registered public accounting firm and the stockholder proposal requesting that BioMarin issue a sustainability report describing BioMarin's environmental, social and governance performance, means that a majority of the votes cast on the proposal are voted "For" the proposal.

Accordingly:

- Proposal No. 1: For the election of directors, the eight 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. 1 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 Chairman of the Board following certification of the stockholder vote.
- Proposal No. 2: To be approved, a majority of the total votes cast on Proposal No. 2 must be voted "For" the approval of the compensation of the Company's NEOs. Abstentions and broker non-votes will not be considered votes cast on Proposal No. 2.
- Proposal No. 3: To be approved, a majority of the total votes cast on Proposal No. 3 must be voted "For" the ratification of the selection of KPMG as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2016. Abstentions and broker non-votes will not be considered votes cast on Proposal No. 3; 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. 3.
- Proposal No. 4: To be approved, a majority of the total votes cast on Proposal No. 4 must be voted "For" the stockholder proposal requesting that BioMarin issue a sustainability report describing BioMarin's environmental, social and governance performance. Abstentions and broker non-votes will not be considered votes cast on Proposal No. 4.

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 162,292,817 shares outstanding and entitled to vote. Thus, the holders of at least 81,146,409 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 vote in person at 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.

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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 additional 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 & Co., LLC

470 West Avenue

Stamford, CT 06902

1-800-607-0088

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PROPOSAL NO. ONE: ELECTION OF DIRECTORS

The Board currently consists of nine directors. Pierre Lapalme is not seeking re-election, and his Board service will end on the date of the Annual Meeting. There are eight nominees for election to the Board this year. Each director 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. Each of the nominees listed below is currently a director of the Company. Each of the director nominees was previously elected by the stockholders, except for David Pyott who was appointed to the Board by the other directors in January 2016. 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 eight nominees receiving the highest number of affirmative votes will be elected; provided, that, 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 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 stockholder's meeting should promptly tender his or her resignation to the Chairman of the Board following certification of the stockholder vote.

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 date of this Proxy Statement, regarding specific and particular experience, qualifications, attributes or skills of each nominee that led the Corporate Governance & Nominating Committee (the CGN Committee) to believe that the nominee should continue to serve on the Board:

Name	Age	Director Since	Occupation	Independent	Committee memberships			
					AC	CC	CGN	S&T
Jean-Jacques Bienaimé ⁽¹⁾	62	May 2005	Chairman & Chief Executive Officer, BioMarin Pharmaceutical Inc.	No	—	—	—	—
Michael Grey	63	December 2005	President & Chief Executive Officer, Amplyx Pharmaceuticals, Inc.	Yes		C		M
Elaine J. Heron, Ph.D.	68	July 2002	Director, Amplyx Pharmaceuticals, Inc.	Yes	M		C	M
V. Bryan Lawlis, Ph.D.	64	June 2007	Chief Executive Officer, Itero Biopharmaceuticals, LLC	Yes	M			M
Alan J. Lewis, Ph.D.	70	June 2005	Chief Executive Officer, DiaVacs, Inc.	Yes		M		C
Richard A. Meier ⁽²⁾	56	December 2006	President-International, Executive Vice President & Chief Financial Officer, Owens & Minor, Inc.	Yes	C,		F	
David Pyott	62	January 2016	Lead Director, Avery Dennison Corporation; Director, Alynlam Pharmaceuticals, Inc.; Supervisory Board Member,	Yes		M		M

		Royal Philips			
Dennis J. Slamon, M.D., Ph.D.	67	March 2014	Director, Clinical/Translational Research; Director, Revlon/UCLA Women's Cancer Research Program at UCLA's Jonsson Comprehensive Cancer Center	Yes	M M

AC Audit Committee

C Chair

CC Compensation Committee

M Member

CGN Corporate Governance & Nominating Committee

F Financial Expert

S&T Science & Technology Committee

(1)Chair of the Board.

(2)Lead Independent Director.

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, a public pharmaceutical company, and Vital Therapies, Inc., a public biotechnology company, as well as the Health Section Governing Board of The Biotechnology Innovation Organization (formerly known as The Biotechnology Industry Organization), an industry trade association. Mr. Bienaimé previously served on the board of directors of two public companies during the past five years: 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.

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.

Michael Grey joined our Board in December 2005 and serves as the Chair of the Compensation Committee. Mr. Grey currently serves as President and Chief Executive Officer of Amplyx Pharmaceuticals, Inc., a biopharmaceutical company, a position he has held since October 2015, and as Chief Executive Officer and Chairman of Reneo Pharmaceuticals, Inc., a biopharmaceutical company, a position he has held since October 2014. He previously served as President and Chief Executive Officer of Lumena Pharmaceuticals, Inc., a privately-held 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 publicly traded pharmaceutical company, Mirati Therapeutics, a publicly traded biopharmaceutical company, and three private healthcare companies: Balance Therapeutics, Inc., Biothera Pharmaceutical Inc. and Ziarco Group Ltd. Mr. Grey previously served on the board of directors of one public company during the past five years: Achillion Pharmaceuticals, Inc. (from 2001 to 2010). He received a B.Sc. in chemistry from the University of Nottingham, United Kingdom.

The Board has nominated Mr. Grey for his extensive experience in managing biotechnology and pharmaceutical organizations, business development, compensation matters and finance and accounting.

Elaine J. Heron, Ph.D., joined our Board in July 2002 and serves as the Chair of the CGN 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 of

directors. 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.

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.

V. Bryan Lawlis, Ph.D., joined our Board in June 2007. Since August 2011 he has served as the President and Chief Executive Officer of Itero Biopharmaceuticals, LLC, a privately held limited liability holding company that has held the assets of Itero Biopharmaceuticals, Inc. 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, a pharmaceutical company, from August 2004 to August 2006, and served on its board of directors from February 2005 to August 2006, continuing in both capacities until August 2006. Dr. Lawlis previously served as Aradigm Corporation'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. In addition, Dr. Lawlis holds board positions on four privately held companies: AbSci, LLC, Itero Biopharmaceuticals, LLC, Reform Biologics LLC and Sutro Biopharma, Inc. Dr. Lawlis was appointed to the board of Geron Corporation, a public biopharmaceutical company, in March 2012, and served on the board of KaloBios Pharmaceuticals, Inc., a public biopharmaceutical company, from August 2013 until September 2014. Dr. Lawlis has served as a member of the board of directors of Coherus Biosciences, Inc., a public biotechnology company, since October 2014, and he has acted as the chairman of the scientific advisory board for Coherus Biosciences, Inc. since November 2012. Since October 2015, Dr. Lawlis has served as an advisor to Phoenix Venture Partners, a venture capital firm focusing on manufacturing 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.

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.

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. From November 2011 to October 2012, Dr. Lewis served as a consultant to Medistem, Inc., a public biotechnology company, and 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 privately held 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 Biosciences Inc., a public biotechnology company. Dr. Lewis currently serves as Chairman of the Board of Cellastra Inc., a private biotechnology company, and director of four other private biotechnology companies, Batu Biologics, Capella Therapeutics, Habit DX 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.

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.

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.), from October 1999 to April 2002, and Senior Vice President & Treasurer from May 1998 to October 1999. Before joining Valeant Pharmaceuticals, 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 is also a Director of Staar Surgical Inc., an ophthalmic medical device company, since 2009, where he currently serves on both the Governance and Audit Committees. Mr. Meier holds a B.A. in economics from Princeton University.

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.

David Pyott joined our Board in January 2016. From 1998 to March 2015, Mr. Pyott served as Chief Executive Officer of Allergan plc, a global pharmaceutical company. Prior to Allergan, Mr. Pyott served as the Head of the Novartis Nutrition Division and as a member of the Executive Committee of Switzerland-based Novartis AG. Mr. Pyott is Lead Director and a member of the board of directors of Avery Dennison Corporation, a global labeling and packaging materials company, serves on the board of directors of Alnylam Pharmaceuticals, Inc., a biotechnology company and is a member of the Supervisory Board of Royal Philips in the Netherlands, a diversified health and wellness 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. Mr. Pyott holds a Diploma in International and European Law from the Europa Institute at the University of Amsterdam, a Master of Arts degree from the University of Edinburgh, and a Master of Business Administration degree from the London Business School.

The Board has nominated Mr. 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.

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 directors 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.

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.

THE BOARD OF DIRECTORS RECOMMENDS

A VOTE IN FAVOR OF EACH NAMED NOMINEE.

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INFORMATION REGARDING THE BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

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.bmrn.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., 770 Lindero Street, San Rafael, CA 94901. Information on our website is not incorporated by reference in this Proxy Statement.

Independence of the Board of Directors

The Board has affirmatively determined that, except for Mr. Bienaimé, all of our current directors are independent within the meaning of the applicable NASDAQ listing standards and relevant securities and other laws, rules and regulations regarding the definition of “independent” (the Independent Directors). There are no family relationships between any director and any of our executive officers.

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. 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 our peers undertake.

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:

- call meetings of the Independent Directors or 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.

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;
- serving 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 chairman 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. The Independent Directors have 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 and the Compensation 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, particularly the Audit Committee and the CGN Committee, but the full Board has retained responsibility for general oversight of risks. The Board satisfies this responsibility through full reports by each committee chair regarding the committee's considerations and actions, as well as through regular reports directly from officers responsible for oversight of particular risks.

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, 2015, the Board held 12 meetings and took action by unanimous written consent on two occasions. 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. Applicable NASDAQ listing standards require that the Independent Directors meet from time to time in executive session. In fiscal 2015, our Independent Directors met in regularly scheduled executive sessions at which only Independent Directors were present. 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. Nine of the ten directors serving at the time of the 2015 Annual Meeting of Stockholders attended such meeting.

Information Regarding Committees of the Board of Directors

The Board has a number of committees that perform certain functions for the Board. The current committees of the Board 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

The Board has a separately designated standing Audit Committee established in accordance with Section 3(a)(58) of the Exchange Act. The Audit Committee is responsible for overseeing our accounting and financial reporting processes and the audit of our financial statements, including reviewing (i) financial information, (ii) our systems of internal accounting and financial controls, (iii) the annual independent audit of our financial statements and (iv) 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. 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, 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 the 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;
- review 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
- 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. Lapalme and Dr. Lawlis. 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. Meier

qualifies as an “audit committee financial expert,” as defined in applicable SEC rules. 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 that determination, the Board relied on the past business experience of Mr. Meier. Please see the description of the business experience for Mr. Meier under the heading “Nominees for Director”. In 2015, the Audit Committee met nine times.

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.

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. 16, 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, 2015.

Respectfully submitted on March 17, 2016 by the members of the Audit Committee of the Board of Directors:

Richard A. Meier, Chair

Elaine J. Heron, Ph.D.

Pierre Lapalme

V. Bryan Lawlis, Ph.D.

(1)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 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.

Compensation Committee

The Compensation Committee is responsible for (i) reviewing and recommending to the Board changes to the compensation of our Chief Executive Officer and executives who report directly to the Chief Executive Officer, (ii) assisting the Board in its oversight of the development, implementation and effectiveness of our policies and strategies relating to our human resources function, (iii) overseeing our incentive compensation plans and equity-based plans, and (iv) preparing any report on executive compensation required by applicable rules and regulations. Among other duties and responsibilities, the Compensation Committee:

- 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 as to our general compensation philosophy, corporate 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;
 - 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;
- 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 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 three directors: Mr. Grey (Chair), Dr. Lewis and Mr. 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)). During 2015, the Compensation Committee met seven times.

The Compensation Committee is governed by a written charter adopted by the Board, which was last amended in March 2014. The Compensation 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 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 2015 and certain elements of compensation for 2015 are described in greater detail in the "Compensation Discussion and Analysis" section of this Proxy Statement.

Compensation Committee Processes and Procedures

The implementation of our compensation philosophy is carried out under the supervision of the Compensation Committee. The Compensation Committee charter requires that the Compensation Committee meet when deemed necessary or desirable by the Committee or its Chair, generally at least two 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, the head of Human Resources, our General Counsel and the Compensation Committee's independent advisor, Willis Towers Watson. 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 Willis Towers Watson, regularly attend portions of the Compensation Committee meetings for the purpose of providing analysis and information to assist the Compensation Committee with its recommendations on various human

resources and compensation matters. These officers generally do not participate in the executive sessions of the Compensation Committee.

Since February 2014 the Compensation Committee has engaged Towers Watson (now known as Willis Towers Watson following a merger on January 4, 2016) as an independent adviser to the Compensation Committee (the Compensation Consultant). The Compensation Consultant conducted analysis and provided 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. The Compensation Consultant reports directly to the Compensation Committee, which retains sole authority to direct the work of and engage the Compensation Consultant. 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. 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 2015 is discussed in the “Compensation Discussion and Analysis” section of this Proxy Statement.

In January 2016, the Compensation Consultant affirmed to the Compensation Committee that it provided no other services to BioMarin during fiscal and calendar year 2015, that the total fees paid to it by BioMarin do not represent a significant concentration of its consolidated revenues for any of its most recent three fiscal years, that it had policies and procedures in place to prevent conflicts of interest from arising, that it was not aware of any business or personal relationships between the members of the regular members of the Compensation Consultant’s executive compensation team and any member of the Compensation Committee, that no regular members of the Compensation Consultant’s executive compensation team serving BioMarin owns any stock of BioMarin (other than perhaps investments in mutual funds or other funds that are managed without the member’s input), and that it is not aware of any business or personal relationships between the Compensation Consultant or the regular members of the Compensation Consultant’s executive compensation team and any of the Company’s NEOs.

Compensation Committee Interlocks and Insider Participation

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 2015, 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.

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, 2015.

Respectfully submitted on April 11, 2016 by the members of the Compensation Committee of the Board of Directors:

Michael Grey, Chair

Alan J. Lewis, Ph.D.

David Pyott

(1) 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 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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Corporate Governance and Nominating Committee

The CGN Committee is responsible for (i) 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, (ii) 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, (iii) making recommendations to the Board regarding such corporate governance issues and (iv) 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 full Board for selection director nominees;
- 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 for potential conflicts of interest and recommends courses of action as necessary;
- performs an annual evaluation of the Board, each committee of the Board and each member 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 membership of the Board committees;
- develops and recommends to the full Board a set of corporate governance principles applicable to the Board and the Company and propose from time to time any amendments to such principles;
- propose for consideration by the full Board a code of business conduct and ethics and propose from time to time any amendments to such code;
- oversees and evaluates compliance by the Board and our management with our corporate governance principles and ethics standards and code of conduct, including establishing 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;
- implements, in conjunction with the Audit Committee, the independent audit function;
- meets at least annually with management of the Company to discuss management compliance with our corporate governance principles;
 - reviews our risk management procedures for those areas deemed appropriate by the Committee; and
- recommends guidelines to the Board for corporate succession planning as it relates to our Chief Executive Officer.

A detailed discussion of the CGN Committee's procedures for recommending candidates for election as a director appears below under the caption Procedures of the Corporate Governance and Nominating Committee.

The CGN Committee is 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), Mr. Lapalme, Mr. Pyott and Dr. Slamon. The CGN Committee met four times during 2015.

The CGN Committee is governed by a written charter adopted by the Board, which was last amended in October 2014. The CGN Committee Charter can be found in the Corporate Governance section of the Investors section of our website at www.bmrn.com. The CGN Committee charter complies with the guidelines established by NASDAQ. Our Corporate Governance Guidelines can also 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 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.

Procedures of the Corporate Governance and Nominating Committee

In connection with nominating directors for election at the Annual Meeting and periodically throughout the year, the CGN Committee considers 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 in areas such as:

- leadership of large complex organizations, particularly in related industries;
- sales and marketing of biotechnology and pharmaceutical products;
- manufacturing of biotech and small molecule drug products;
- research and development of drug products, including managing and conducting clinical trials and drug regulatory process;
- medicine;
- finance and accounting;
- capital markets;
- business development;
- legal and intellectual property; and
- information technology.

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, either as a replacement or as a new director, the CGN Committee uses a flexible set of procedures in 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.

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 CGN Committee in care of our Secretary at the address set forth under the "Stockholder Communications with the Board of Directors" section of this Proxy Statement.

Once candidates are identified, the CGN Committee conducts an evaluation of qualified candidates. The evaluation generally includes interviews and background and reference checks. There is no difference in the evaluation process of a candidate recommended by a stockholder as compared to the evaluation process of a candidate identified by any of the other means described above. While the CGN Committee has not established 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.

All of the current directors, except Mr. Lapalme, who is not seeking re-election to the Board, 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.

Science and Technology Committee

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 five directors: Dr. Lewis (Chair), Mr. Grey, Dr. Heron, Dr. Lawlis and Dr. Slamon. In 2015, the Science and Technology Committee met five times.

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.

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 which 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.

In 2015, we continued our concerted effort to engage constructively with stockholders. Management reached out to all of our top thirty non-affiliated stockholders at least twice during 2015 and had discussions with the majority of our top 20 stockholders at least once per quarter. 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.

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.

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, who 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 restricted stock units (RSUs) received to establish significant level of direct ownership in BioMarin. Newly 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, 2015:

Name	Stock Ownership Guidelines
Non-Executive Directors ⁽¹⁾	Lesser of 10,000 shares and unvested RSUs or value of shares and unvested RSUs equal to 3 times cash retainer amount (“3x”)
Michael Grey	
Elaine J. Heron, Ph.D.	
Pierre Lapalme	
V. Bryan Lawlis, Ph.D.	
Alan J. Lewis, Ph.D.	
Richard A. Meier	
Dennis J. Slamon, M.D., Ph.D.	
Chief Executive Officer	Value of shares and unvested RSUs equal to 3 times base salary (“3x”)
Jean-Jacques Bienaimé	
NEOs (all are Executive Vice Presidents)	Value of shares and unvested RSUs equal to 2 times base salary (“2x”)
Jeff Ajer	
Robert A. Baffi, Ph.D.	
Henry J. Fuchs, M.D.	
Daniel Spiegelman	

(1) David Pyott was elected to the Board in January 2016. Accordingly, Mr. Pyott is not included in this table or the chart below that include information as of December 31, 2015. Mr. Pyott is subject to the guidelines for our non-executive directors.

The following charts summarize our directors' and NEOs' compliance with the guidelines as of December 31, 2015:

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 pursuant to 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, 2015, but it does not include unvested, unearned performance-based RSUs or vested or unvested options. The value of stock owned is calculated using the closing price of our common stock on December 31, 2015 (\$104.76). All of our directors and NEOs were in compliance with our stock ownership guidelines as of December 31, 2015.

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.

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, restricted stock grants and stock option grants in amounts that correlate to their responsibilities and levels of Board participation, including service on Board committees. Our only employee director, Mr. Bienaimé, receives no separate compensation for his service as a director or Chair.

The following table is a summary of the annual cash compensation payable to the Independent Directors in 2015. Each applicable line item is an additional element of compensation.

Director Position	Annual Cash Compensation ⁽¹⁾
All Independent Directors	\$ 55,000
Independent Chair of the Board	\$ 65,000
Lead Independent Director	\$ 65,000
Audit Committee Chair	\$ 25,000
Audit Committee (Non-Chair)	\$ 12,000
Compensation Committee Chair	\$ 20,000
Compensation Committee (Non-Chair)	\$ 10,000
Corporate Governance and Nominating Committee Chair	\$ 15,000
Corporate Governance and Nominating Committee (Non-Chair)	\$ 7,500
Science and Technology Committee Chair	\$ 15,000
Science and Technology Committee (Non-Chair)	\$ 7,500
Liaison to Scientific Advisory Board	\$ 8,000

(1) 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 the additional retainer for the Lead Independent Director, which was approved by the Board in June 2015, 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 2015 Annual Meeting.

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. Under this new approach, each Independent Director is automatically 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 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 option grant and the initial RSU grant vest annually over three years. On the date of our Annual Meeting of stockholders, each re-elected director is granted an additional equity grant valued at \$325,000, 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 options. The shares of common stock subject to the additional annual option grant and the additional annual RSUs vest in full on the one-year anniversary of the grant date. These amounts and vesting schedules were approved by the Board in June 2015 and include the following changes from 2014: (i) the initial equity grant of 4,000 RSUs and 10,000 options has been replaced by an equity grant with a fixed valuation and formulaic allocation between RSUs and options; (ii) the additional equity grant of 2,100 RSUs and 6,600 options has been replaced by an equity grant with a fixed valuation and formulaic allocation between RSUs and options; and (iii) the shares of common stock subject to the option grants vest annually over three years instead of quarterly over three years. The additional option grant or RSU grant for a director who has served for less than a year is prorated to the nearest quarter. These options and RSUs continue to vest only while the director serves on the Board. The exercise price per share of each of these options is 100% of the fair market value of a share of our common stock on the date of the grant of the option. These options have a term of 10 years.

In fiscal year 2015, 8,800 RSUs and options to purchase, in the aggregate, 29,700 shares of common stock were awarded to the Independent Directors under our Amended and Restated 2006 Share Incentive Plan (the 2006 Share Incentive Plan). 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 following table lists actual compensation paid to each of the directors during 2015 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 2015.

Director Compensation in 2015

Name	Fees Earned or Paid in Cash (\$) ⁽¹⁾	Stock Awards (\$) ⁽²⁾	Option	Total (\$)
			Awards (\$) ⁽³⁾	
Kenneth M. Bate	88,500	134,497	206,448	429,445
Michael Grey	78,500	(4) 134,497	(4) 206,448	419,445
Elaine J. Heron, Ph.D.	79,750	134,497	206,448	420,695
Pierre Lapalme	97,250	134,497	206,448	438,195
V. Bryan Lawlis, Ph.D.	74,500	134,497	206,448	415,445
Alan J. Lewis, Ph.D.	80,000	134,497	(4) 206,448	420,945
Richard A. Meier	103,750	134,497	(4) 206,448	444,695
Dennis J. Slamon, M.D., Ph.D.	71,875	134,497	206,448	412,820
William D. Young	80,000	134,497	206,448	420,945

(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 2015 were paid in early 2016.

(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 grant was \$122.27 per share. For assumptions used in determining the grant date fair market value, see Note 18 to the consolidated financial statements contained 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. As shown in the table below, the RSUs granted to Mr. Bate and Mr. Young during 2015 were not outstanding as of December 31, 2015 because such RSUs were forfeited upon their resignations from the Board in December 2015 and November 2015, respectively. The aggregate number of shares subject to RSU awards held by the Independent Directors listed in the table above as of December 31, 2015 was as follows:

Name	RSU Awards
Kenneth M. Bate	—
Michael Grey	1,100
Elaine J. Heron, Ph.D.	1,100
Pierre Lapalme	1,100
V. Bryan Lawlis, Ph.D.	1,100
Alan J. Lewis, Ph.D.	1,100

Richard A. Meier	1,100
Dennis J. Slamon, M.D., Ph.D.	3,766
William D. Young	—

(3) The amounts in this column reflect the aggregate grant date fair market value computed in accordance with FASB ASC Topic 718. The grant date fair market value of the annual option grant was \$62.56 per share. For assumptions used in determining the grant date fair market value, see Note 18 to the consolidated financial statements contained 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. The aggregate number of shares subject to option awards held by the Independent Directors listed in the table above as of December 31, 2015 was as follows:

Name	Option Awards
Kenneth M. Bate	64,850
Michael Grey	41,900
Elaine J. Heron, Ph.D.	41,900
Pierre Lapalme	99,400
V. Bryan Lawlis, Ph.D.	103,000
Alan J. Lewis, Ph.D.	34,400
Richard A. Meier	94,400
Dennis J. Slamon, M.D., Ph.D.	14,950
William D. Young	64,850

(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" below.

EQUITY COMPENSATION PLAN INFORMATION

The following table provides certain information with respect to all of BioMarin's equity compensation plans as of December 31, 2015.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights ⁽¹⁾ (\$)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
			(c)
Equity compensation plans approved by	(a) 12,817,225	(b) 44.09 ⁽²⁾	(c) 13,543,293 ⁽⁴⁾

stockholders			
Equity compensation plans not approved by			
		(3)	
stockholders	517,400	60.53	—
Total	13,334,625	44.50	13,543,293

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

(2) Amount includes options to purchase shares, service-based RSUs and performance- and market-based RSUs issued under the 2006 Share Incentive Plan and 1997 Stock Plan, outstanding as of December 31, 2015. Amount does not include any shares of common stock issuable under our 2006 Employee Stock Purchase Plan (the ESPP). For descriptions of the 2006 Share Incentive Plan, 1997 Stock Plan and the ESPP, see Note 17 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.

(3) Amount includes options to purchase shares, service-based RSUs and performance- and market-based RSUs issued under the BioMarin Pharmaceutical Inc. 2012 Inducement Plan (the 2012 Inducement Plan) and 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, 2015. 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 17 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.

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(4) Amount reflects reduction of securities available for issuance pursuant to the 2006 Share Incentive 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 2006 Share Incentive 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 2006 Share Incentive Plan by 1.92 shares. Furthermore, amount includes 951,282 shares available for future issuance under the ESPP, including an estimated 316,000 shares subject to purchase during the current ESPP offering period that commenced November 1, 2015 and ends April 30, 2016. 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.

PROPOSAL NO. TWO: ADVISORY VOTE ON EXECUTIVE COMPENSATION

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the Dodd-Frank Act) and Section 14A of the Exchange Act, the Company's stockholders are entitled to vote to approve, on an advisory basis (non-binding), the compensation of the Company's NEOs as disclosed in this Proxy Statement in accordance with the 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 May 2011 Annual Meeting, consistent with the Company's recommendation, a majority of the shares voted to recommend that the Company hold an annual advisory vote on the compensation of the NEOs. The Company has acted, and intends to continue to act, in accordance with the 2011 vote.

The compensation of the Company's NEOs subject to the vote is disclosed in the "Compensation Discussion and Analysis" section of this Proxy Statement, the compensation tables, and the related narrative disclosure contained in this Proxy Statement. As discussed in these disclosures, the Company believes that its 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 those companies that are competing for available employees;
- provide a mix of compensation that offers (i) a market competitive base compensation, with a potential to earn additional amounts based on achievement of defined corporate goals, which are generally targeted to be achieved within 12 months, and (ii) the opportunity to share in the long-term growth of our company through equity compensation; and
- reward exceptional performance by individual employees.

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 and 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 the stockholders, whether through this vote or otherwise, are important to our management, the Board and the Compensation Committee and our management, the Board and Compensation Committee all intend to consider the results of this vote in making determinations in the future regarding executive compensation arrangements and the Company's executive compensation principles, policies and procedures.

Advisory approval of this proposal requires the vote of a majority of shares 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. 2.

PROPOSAL NO. THREE: RATIFICATION OF THE SELECTION OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR BIOMARIN

The Audit Committee has selected KPMG LLP (KPMG) as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2016 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 2015 and 2014.

	Year Ended	Year Ended	
Description of Services Provided by KPMG LLP	December 31, 2015	December 31, 2014	
Audit Fees:	\$ 1,643,757	(1) \$ 1,437,286	(1)
Audit Related Fees : 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.	\$ 214,000	(2) \$ 136,774	(3)
Tax Fees : 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.	\$ —	\$ 52,155	(4)
All Other Fees :	\$ 1,587	(5) \$ 1,722	(5)

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

(2) Reflects fees for a process review project and a carve-out audit to support the Company's non-routine transactions.

(3) Reflects fees for compliance audits of contractual arrangements with third-parties.

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

(5) Reflects fees for non-audit services provided in relation to the conversion of our United Kingdom statutory filings to extensible Business Reporting Language or xbrl as required by HM Revenue and Customs performed in 2014 and 2015.

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.

The Audit Committee annually reviews and pre-approves the statutory audit fees that can be provided by the independent registered public accounting firm. Any proposed services exceeding pre-set levels or amounts will require 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 per calendar year for categories of services that the Audit Committee has pre-approved. 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 KMPG during 2015 were pre-approved in accordance with this policy.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF PROPOSAL NO. 3.

PROPOSAL NO. 4: A STOCKHOLDER PROPOSAL REQUESTING THAT BIOMARIN ISSUE A SUSTAINABILITY REPORT DESCRIBING BIOMARIN'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE PERFORMANCE

A shareholder has informed the Company that he intends to present the non-binding proposal set forth below at the Annual Meeting. If the shareholder (or the shareholder's qualified representative) is present at the Annual Meeting and properly submits the proposal for a vote, then the shareholder proposal will be voted upon at the Annual Meeting.

The Board has concluded that it cannot support this proposal for the reasons stated in the Board's statement in opposition of the proposal, which is presented immediately following the proposal and supporting statement.

The Company will promptly provide to any shareholder the name, address and number of the Company's voting securities held by the person submitting this proposal upon receiving an oral or written request to Investor Relations by telephone at (415) 455-7558, by email at IR@bmrn or by writing to Investor Relations, BioMarin Pharmaceutical Inc., 105 Digital Drive, Novato, CA 94949.

In accordance with federal securities laws, the shareholder proposal and supporting statement are presented below as submitted by the shareholder and are quoted verbatim. The Company disclaims all responsibility for the content of the proposal and the supporting statement, including other sources referenced in the supporting statement.

SHAREHOLDER PROPOSAL AND SUPPORTING STATEMENT

Shareholder Proposal

We believe tracking and reporting on environmental, social and governance (ESG) business practices makes a company more responsive to a global business environment which is characterized by finite natural resources, changing legislation, and heightened public expectations for corporate accountability. Reporting also helps companies better integrate and gain strategic value from existing sustainability efforts, identify gaps and opportunities in products and processes, develop company-wide communications, publicize innovative practices, and receive feedback.

Today, companies like Bloomberg provide information on ESG performance that investors utilize in investment decisions. Carbon Disclosure Project (CDP), representing 551 institutional investors globally with \$71 trillion in assets, has for years requested greater disclosure from companies on their climate change management programs. In contrast our company, BioMarin Pharmaceuticals does not have a sustainability report.

In a recent report issued by the G&A Institute (Governance & Accountability Institute) 53% of the S&P 500 and 57% of the Fortune 500 companies are reporting on their environmental, social and governance (ESG) impact. The G&A Institute is the US data partner for Global Reporting Initiative (GRI), a non-profit organization that works towards a sustainable global economy by providing sustainability reporting guidance.

Within the pharmaceutical sector, many peers have taken initiative and reported on sustainability metrics. Johnson and Johnson has a citizenship and responsibility report. Pfizer has a corporate responsibility report. Abbott Laboratories has a Global Citizenship report. These reports are publicly displayed in their own website. In contrast, our company, BioMarin, does not report on its sustainability efforts nor does it publish a sustainability report. Companies that report on their sustainability strategies, initiatives, programs and ESG performance appear to be more likely to be selected for key sustainability reputational lists, ranked higher by sustainability reputation raters and rankers, and selected for inclusion on leading sustainability investment indexes. Occupational safety and health, waste and water reduction targets and product related environmental impacts all have the potential to pose significant regulatory and legal risks.

Resolved, the shareholders request that our company issue a sustainability report describing the company's ESG performance including GHG reduction targets and goals. The report should be available by December 2016, prepared at reasonable cost, omitting proprietary information.

Supporting Statement

We recommend the report include a company-wide review of policies, practices and metrics related to ESG performance and that BioMarin Pharmaceutical commit to continuous improvement in reporting. We encourage BioMarin to consider the use of the GRI Guidelines (G3). The GRI is a globally accepted reporting framework.

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THE BOARD OF DIRECTORS RECOMMENDS A VOTE AGAINST PROPOSAL NO. 4 FOR THE FOLLOWING REASONS:

We recognize the importance of environmental, social and governance (ESG) considerations and devote significant resources to environmental sustainability, focusing our efforts where they will have the greatest impact. We conduct our business in a socially responsible manner and in accordance with applicable ESG guidelines and we constantly review our operations to improve efficiency and reduce our environmental impact where appropriate. However, we believe that conducting a special review of ESG practices as requested by this proposal would be an inefficient use of our corporate resources. Further, we do not believe that separate reporting on these issues would provide meaningful benefits to our management or would provide sufficiently useful information to shareholders to justify its cost.

The proposal does not convey the burden on human resources or the considerable expense involved in preparing the report. We believe that to prepare and issue a formal report of the type sought by the proponent, who recommends it be prepared with reference to the Global Reporting Initiative G3 Sustainability Reporting Guidelines (the G3 Guidelines), would require significant time and expense (including the engagement of consultants with specialized expertise) and produce little added benefit to our shareholders. We believe that the G3 Guidelines are a voluminous, complex and vague reporting framework that would require a substantial investment of time and funds to evaluate and apply.

The proposed report would require BioMarin to greatly expand the variety of information we currently gather, analyze and disclose, significantly exceeding any requirements of the Securities and Exchange Commission, as well as additional disclosure requirements that have been or are expected to be enacted in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act. The Company prefers, in the exercise of our business judgment, to prudently allocate our resources and assets to the continued development of biopharmaceutical products for the benefit of our patients, to the enhancement of our business operations and to continue to support ESG initiatives that we believe will have the greatest impact, including those described below.

Additionally, we believe that the proponent's claims that certain named competitors of the Company report on ESG matters is an incomplete and unfair comparison. All of the companies the proponent cites in the proposal as providing sustainability reports—Johnson and Johnson, Pfizer, Abbott Laboratories—are many times larger than the Company. While certain of our largest competitors do report on their ESG related performance, the majority of our competitors do not. We compete against a multitude of publicly and privately held large and small companies around the world who do not report on ESG. Of the 13 companies included in our peer group for executive compensation purposes as disclosed in the "Compensation Discussion and Analysis" section of this Proxy Statement, we are only aware of one company that publishes a standalone ESG report, and the company is a significantly larger company than we are (measured by metrics such as revenue), and has significantly greater internal resources.

Although we do not believe that the reporting being suggested in this proposal would provide sufficient benefits to the Company or its stockholders to justify the costs, that should not be misunderstood as an indication that the Boa