

Charter of the Audit Committee of the Board of Directors of Celgene Corporation
(Amended and Restated as of
February 22, 2017)

I. Committee Purpose

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Celgene Corporation (the “Company”) is appointed by the Board to assist the Board in fulfilling its oversight responsibilities. The Committee’s primary duties and responsibilities are to:

1. Monitor the integrity of the Company’s financial reporting processes and systems of internal controls relating thereto.
2. Directly monitor the independence and performance of the Company’s internal and independent auditors.
3. Provide an avenue of communication among the independent auditors, management and the Board.

II. Committee Composition and Meetings

Committee members shall meet the requirements of the NASDAQ Stock Market Inc. The Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be an “independent director” as defined by NASDAQ and in the rules and regulations of the Securities and Exchange Commission (the “SEC”) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and free from any relationship that would interfere with the exercise of his or her independent judgment. Additionally, no member of the Committee shall be an "affiliated person" within the meaning of that term under Section 301 of the Sarbanes-Oxley Act of 2002, and no member of the Committee may receive any payment from the Company, other than payment for Board or Committee service. All members of the Committee shall have at least a basic understanding of finance and accounting and be able to read and understand fundamental financial statements. At least one member of the Committee shall have “financial sophistication” as that term is used by NASDAQ and, if practicable, shall be “an audit committee financial expert” as defined in the rules and regulations of the SEC.

No member of the Committee may serve simultaneously on the audit committee of more than two other public companies.

The Board, based on nominations recommended by the Company’s Nominating, Governance and Compliance Committee, shall elect members of the Committee

and appoint the Committee's Chairperson (the "Committee Chair"). If the Committee Chair is not present at any meeting of the Committee, the members of the Committee may designate a chair for such meeting by majority vote of the Committee members who are present. The quorum necessary for the transaction of business shall be a majority of the Audit Committee members.

The Committee shall meet as often as circumstances dictate, but not less frequently than once each fiscal quarter. The Committee Chair shall prepare and/or approve an agenda in advance of each meeting. The Committee shall meet privately in executive session at least quarterly with management, the Company's independent auditors and as a committee to discuss any matters that the Committee or each of these groups believes should be discussed. The Committee shall meet with management and the independent auditors quarterly to review the Company's quarterly and year-end financial statements.

III. Committee Responsibilities and Duties

Scope of Responsibilities and Duties Generally

It is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete, accurate, and in accordance with generally accepted accounting principles ("GAAP"). This is the responsibility of management and the external auditors. It is the duty of the Audit Committee to report regularly to the Board with respect to any issues that arise concerning the quality or integrity of the Company's financial statements, the Company's financial compliance (including financial reporting and the requirements of the U.S. Foreign Corrupt Practices Act), the performance and independence of the Company's external auditors, the performance of the internal audit function, or any other matter within the scope of the Committee's functions.

Review Procedures

1. Review this Charter at least annually and recommend any proposed changes to the Board for approval.
2. Review the Company's quarterly and annual financial statements prior to filing with the SEC and public dissemination. The Committee's review shall include discussion with management and the independent auditors of significant issues regarding accounting principles, practices and judgments. Discuss the matters required to be communicated to the Committee in accordance with Statement on Auditing Standards No. 114 ("SAS No. 114"), as amended (AICPA, Professional Standards, Vol. 1, AU section 380), as adopted by the Public Company Accounting Oversight Board ("PCAOB") in Rule 3200T. Based upon this review, recommend to the Board whether the Company's audited financial statements should be included in the Company's annual report to the SEC on Form 10-K.

3. In consultation with the Company's management and independent auditors, consider the integrity of the Company's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control and report such exposures. Review significant findings prepared by the independent auditors together with management's responses. Discuss with the independent auditors and management their observations relative to the quality and appropriateness of the Company's accounting principles and significant estimates as applied in its financial reporting.
4. Provide a report for inclusion in the Company's annual proxy statement in conformity with the rules and regulations of the SEC.

Independent Auditors

5. Appoint the independent auditors and approve the terms of their engagement by the Company, discharge the independent auditors when circumstances warrant, and review the independence and performance of the auditors, over which the Committee shall have sole authority. The independent auditors shall be accountable solely to, and shall report directly to, the Committee.
6. Pre-approve all audit and permitted non-audit and tax services that may be provided by the Company's independent auditors and establish policies and procedures for the Committee's pre-approval of permitted services by the Company's independent auditors on an on-going basis.
7. Confirm and assure the independence of the independent auditors, on an annual basis, review and discuss with, and receive written disclosure from, the independent auditors with respect to all relationships they have with the Company that could impair their independence.
8. At least annually, obtain and review a report by the independent auditors addressing: (i) the auditor's internal quality-control procedures; and (ii) any material issues raised by the most recent internal quality-control review, peer review, or PCAOB reviews or inspection of the audit firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm and any steps taken to deal with any such issues.
9. Review the independent auditors' audit plan and all material changes thereto; discuss scope, staffing, locations, reliance upon management and general audit approach.
10. Review with management and the independent auditors the Company's proposed quarterly press releases concerning financial results and related matters, including financial information that is calculated and presented on

the basis of methodologies other than in accordance with GAAP, and earnings guidance.

11. Discuss with management and the independent auditors the annual audited financial statements and quarterly reviewed financial statements, including the assessment of the integrity of such financial statements, and the Company's disclosures in the "Management's Discussion Analysis of Financial Condition and Results of Operations" in each Form 10-Q and 10-K to be filed with the SEC. Assure that the independent auditors' reasoning is described and documented in determining the appropriateness of changes in accounting principles and disclosure practices.
12. Review reports from the independent auditors concerning critical accounting policies, all alternative treatments of financial information under GAAP that were discussed with management and other material written communications between the auditors and management. Discuss the ramifications of the use of such alternative disclosures and treatments; and the treatment preferred by the auditor. Discuss with the independent auditors any audit problems or difficulties, as well as management's response to those issues.
13. The Committee should receive information from the independent auditor regarding material weaknesses and significant deficiencies identified during the audit. The Committee should also receive confirmation from the independent auditor that it reported to management all deficiencies in internal control over financial reporting (of a lesser magnitude) identified during the audit.
14. Review and discuss with the Company's independent auditors any other matters required to be discussed by PCAOB Auditing Standards No. 16, Communications with Audit Committees, including, without limitation, the auditors' evaluation of the quality of the company's financial reporting, information relating to significant unusual transactions and the business rationale for such transactions and the auditors' evaluation of the company's ability to continue as a going concern.
15. Review and approve reports from the independent auditors as required by Independence Standards and current Statements on Auditing Standards.

Internal Auditors

16. On at least an annual basis, review the responsibilities, functions and performance of the Company's internal audit department.
17. On at least an annual basis, meet with the Company's senior internal audit executive ("Internal Audit Executive") in an executive session to discuss any matters the Committee or the Internal Audit Executive believes should be discussed privately with the Committee.

18. Review and approve the appointment or change in the Internal Audit Executive.

Review and Assessment of Internal Controls

19. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk management and risk assessment policies.
20. Review management's annual Internal Control Report which (I) acknowledges management's responsibility for establishing and maintaining an adequate internal control structure and procedures for financial reporting; and (ii) contains an assessment, as of the end of the most recent fiscal year, of the internal control structure and procedures for financial reporting.
21. Establish and maintain procedures for the (i) receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls and auditing matters, and (ii) confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
22. Consider and review with the independent auditor (i) the adequacy of the internal controls of the Company and its subsidiaries, including computerized information system controls and security; and related findings and recommendations of the independent auditor together with management's responses.
23. Coordinate the Board's oversight of the Company's internal control over financial reporting, disclosure controls and procedures and Financial Officer Code of Ethics. Receive and review the reports of the Chief Executive Officer and the Chief Financial Officer required by Rule 13a-14 of the Exchange Act.
24. Confirm that the Chief Executive Officer and Chief Financial Officer certificates to be filed under Section 302 of Sarbanes Oxley Act are complete.

Legal Compliance

25. On at least an annual basis, review with the Company's legal counsel, Internal Audit Executive, Chief Compliance Officer, other members of management and/or independent auditors, as applicable, (i) any legal matters, including inquiries received from regulators or governmental agencies, that could have a significant impact on the Company's financial statements, and (ii) the Company's financial compliance (including financial reporting and the requirements of the U.S. Foreign Corrupt Practices Act).
26. Obtain assurance from the independent auditor that illegal acts per Section 10A(b) of the Exchange Act have been appropriately addressed.

Other Committee Powers and Responsibilities

27. Perform any other activities consistent with this Charter, the Company's by-laws and governing law, as the Committee or the Board deems necessary or appropriate.
28. On a semiannual basis review the performance of the Company's investment portfolio.
29. Review and approve any changes to the Company's Investment Guideline Policy.
30. On at least an annual basis, receive and review a report on the Company's foreign exchange and interest rate exposure management and hedging activities.
31. Maintain minutes of meetings.
32. Review and approve all related-party transactions involving any of the Company's directors, director nominees, executive officers, holders of 5% or more of the Company's voting securities, and immediate family members of any of any such persons.
33. Receive and review a report on the material terms of agreements and arrangements between any director of the Board and any person or entity other than the Company relating to compensation or other payment in connection with that person's service as a director of the Company.
34. On an annual basis, receive a report from management affirming that the Company qualifies for the End-User Exception under the Dodd-Frank Act and approve the Company's decision to opt out of Mandatory Clearing pursuant to the End-User Exception.
35. On at least an annual basis, receive and review a report on the adequacy of the Company's insurance coverage, including product liability and directors' and officers' coverage.
36. On at least an annual basis, receive a report of staffing and resource needs for the Company's finance department.
37. Conduct any investigation appropriate to fulfilling its responsibilities, with direct access to the independent auditors, as well as all Company personnel.
38. Retain, at the Company's expense, special legal, accounting or other consultants or experts as the Committee deems necessary in the performance of its duties.
39. The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such a manner as it deems appropriate.
40. The Committee shall have the authority, to the extent it deems necessary or appropriate, to engage and determine funding for independent legal, accounting or other advisors. The Company shall provide appropriate funding as determined

by the Committee, for payment of compensation to the independent auditors for the purpose of rendering or issuing an audit report or performing other audit, review or attest services for the Company and to any advisors employed by the Committee, and ordinary administrative expenses of the audit committee that are necessary or appropriate in carrying out its duties.