

Savient Pharmaceuticals, Inc.
Board of Directors Corporate Governance Guidelines

Adopted October 5, 2004, as amended on February 14, 2007

Savient's Board of Directors is elected by the stockholders to govern the affairs of the Company. The Board selects the Chief Executive Officer and approves the appointment of the senior management team, who collectively are charged with the conduct of the Company's business.

The Board sets the direction of Savient by reviewing and approving the Company's strategies, financial objectives and operating plans and assuring compliance with all statutory requirements. The Board acts as an advisor to senior management, evaluates and assures its compliance with such strategic and operating plans and evaluates its overall performance. The Board also plans for management succession of the Chief Executive Officer, as well as other senior management positions.

To discharge its responsibilities, the Savient Board of Directors has adopted the following guidelines on significant corporate governance issues.

Size, Composition, and Independence of the Board

1. Size of the Board

The Board periodically reviews its size and determines whether any changes are appropriate. However, regardless of the then existing number of members, the Board would be willing to adjust the size of the Board in order to accommodate the availability of an outstanding candidate or otherwise as may be needed to fulfill the Company's corporate objectives.

2. Membership Qualifications and Board Balance

The Board, with input from the Nominating & Corporate Governance Committee (the "Governance Committee"), is responsible for periodically determining the appropriate skills, perspectives, experiences, and characteristics required of Board candidates. This assessment should include knowledge, experience, and skills in areas critical to understanding Savient and its business, including, without limitation, the pharmaceutical/biopharmaceutical industry and relevant aspects of the drug development process; personal characteristics, such as integrity and judgment; and candidates' commitments to the boards of other publicly-held companies.

Each Board member is expected to ensure that other existing and planned future commitments do not materially interfere with the member's service as a director and that he or she devotes the time necessary to discharge his or her duties to the Company.

The Governance Committee is responsible for periodically reviewing and modifying, as appropriate, these qualification guidelines. The Board believes the qualification

guidelines included as **Exhibit A** are currently appropriate, but it may change these guidelines as the Company's and Board's needs warrant.

3. Director Selection

The Board is responsible for selecting its members and nominating them for election by the stockholders and for filling vacancies on the Board. The Governance Committee will recommend to the Board nominees for election, based on the need for new Board members identified by the Committee, the Chairperson, the Chief Executive Officer or other Board members, as well as incumbent directors for re-election, as appropriate. In selecting individuals for nomination, the Committee will seek the input of the Chairperson and Chief Executive Officer and will consider individuals recommended for Board membership by the Company's stockholders in accordance with the Company's Bylaws and applicable law.

The Governance Committee will evaluate all nominee candidates using the qualification guidelines included as **Exhibit A**, as they may be supplemented by such committee. The Governance Committee will determine if any Board members have relationships with preferred candidates who can help initiate contact with such candidates. The Governance Committee may, in its sole discretion, also use a third-party search firm to assist in identifying and contacting preferred candidates.

Prospective nominee candidates will be interviewed by the Chairperson, the Chief Executive Officer and at least one member of the Governance Committee. During the selection process, all members of the Board shall be given the opportunity to interview all prospective nominee candidates and will be informally kept informed of progress. The Governance Committee will meet to consider and approve final candidate(s) and seek Board endorsement of the selected candidate.

Once a candidate is selected to join the Board, the Chairperson and/or the Chair of the Governance Committee will extend the invitation to join the Board on the Board's behalf.

4. Independent Directors

The Board believes that a substantial majority of the directors should be independent and the Board adopts the definition of independence prescribed under the Nasdaq Marketplace Rules, Rule 4200(a)(15), as set forth on **Exhibit B**, and the Securities Act of 1933, as amended. The Board may amend this definition in the future; if it does, it will disclose the revised definition.

In addition, the Board may consider such other subjective considerations deemed relevant from time to time that may, in its discretion, be examined in ensuring that each director is free of any relationship or interest that would interfere with the exercise of independent judgment or the appearance of a lack of independence as a member of the Board or one of its Committees.

On an annual basis, on recommendation from the Governance Committee, the Board will determine whether each outside director meets the definition of independence set forth herein and will disclose its determination in the Company's annual proxy statement.

5. Term Limits

The Board does not believe it should establish term limits. While term limits could help ensure fresh ideas, they also would force the Board to lose the contributions of directors who have developed an insight into the Company. This insight and continuity of directors is an advantage. In lieu of term limits, directors undergo a rigorous evaluation process to ensure their continued contributions to the Board.

In addition, in connection with nomination of the slate of directors that the Board proposes for election by stockholders each year, the Governance Committee will consider re-nominated directors' continuation on the Board.

6. Retirement Age

The Board has no policy on the mandatory retirement of a director. The Board does, however, believe that any employee director who retires from the Company should retire from the Board effective at the end of his or her then current term.

7. Change in Professional Responsibilities

A director who experiences any change in his or her business or professional affiliation or responsibilities should bring this change to the attention of the Chairperson of the Board as soon as practicable. The Board does not believe that each non-employee director who retires from his or her business position or has a significant change in position or responsibilities should necessarily leave the Board. The Governance Committee will, however, review the continued appropriateness of Board membership under these circumstances and make a recommendation to the Board.

8. Service on Multiple Boards

No director may serve on more than five additional public company boards, with the exception of the Chief Executive Officer, who may not serve on more than two additional public company boards.

9. Conflicts of Interest

Each director will advise the Board of any situation that could potentially be a conflict of interest. The Board will ultimately determine, on a case-by-case basis, whether a conflict of interest exists.

Board Leadership

10. Selection of Non-Executive Chairperson of the Board

The Chairperson of the Board and Chief Executive Officer shall be separate. The independent directors of the Board shall annually select the non-executive Chairperson of the Board from those directors determined to be independent pursuant to Section 4 at the meeting of the Board immediately following the Annual Meeting of Stockholders. In making this selection the independent directors of the Board utilize the criteria set forth in the Position Description for the Non-Executive Chairperson of the Board, attached as **Exhibit C** hereto.

Board Roles and Responsibilities

11. General Description of Board Responsibilities

The Board is the ultimate decision-making body of the Company except with respect to those matters reserved to its stockholders. The principal responsibilities of the Board are to lead the Company with respect to matters of corporate governance and oversee the management of the Company and, in so doing, serve the best interests of the Company and its stockholders.

The Board approves the selection of the executive management team, which is charged with conducting the day-to-day affairs and business of the Company.

The duties and responsibilities of the Board are largely defined by Delaware corporate law, federal securities laws and regulations and the Nasdaq listing standards, however, the Board believes the following core responsibilities should be the focus of its priorities:

- a) reviewing and approving the Company's fundamental strategic, operating, financial and other corporate plans, strategies and objectives and monitoring their implementation and results;
- b) monitoring the Company's operating results and financial condition;
- c) reviewing and approving major corporate plans and actions;
- d) understanding and assessing risks to the Company and monitoring the management of those risks; advising and counseling management regarding significant issues facing the Company;
- e) selecting, evaluating, fixing the compensation of, and, where appropriate, replacing the CEO and executive officers;
- f) overseeing CEO and director succession planning and management development;

g) overseeing the Company's integrity and ethics and compliance with laws and financial reporting; and

h) performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by applicable rules or regulations.

In addition, directors will receive periodic reviews of the Company's business and visit Company facilities as part of their ongoing oversight of the Company and its operations.

12. Assessing the Board's Performance

The Board believes that annual evaluations of the overall performance of the Board should be conducted. This is best accomplished, in the Board's view, by the entire Board under the leadership of the Chair of the Governance Committee and with input from the directors. The Governance Committee, with input from the other directors, is responsible for determining the performance criteria and process to be used for the evaluation, for conducting the evaluation and for establishing a plan for the implementation of such evaluation process within twelve (12) months of the adoption of these guidelines.

The purpose of these evaluations is to enhance the effectiveness of the Board as a whole. Additionally, each Committee of the Board will conduct an annual evaluation of its performance and report the results of the evaluation to the Chair of the Governance Committee.

The performance of individual directors will be assessed by the Governance Committee when a director is being considered for re-nomination and when a director notifies the Board of a significant change in professional responsibilities pursuant to Section 7 hereof. The Governance Committee will choose the method and criteria for the assessment to be performed in each of these circumstances.

If, at any time, the Board determines that an individual director is not meeting the established performance standards and qualification guidelines the Board may notify the non-performing director that they will not be re-nominated.

13. Oversight of Management Evaluation

The Compensation Committee will have oversight of the performance evaluations of the Company's executive officers, including the Chief Executive Officer.

14. Evaluating the CEO's Performance

The Board will set and evaluate the performance objectives for the Chief Executive Officer and review the performance of the Chief Executive Officer against such objectives at least annually. This evaluation will be conducted by the Chairperson in coordination with the Compensation Committee, under the leadership of the Committee Chair, and in consultation with the other members of the Board.

The evaluation criteria and the results of the evaluation will be discussed by the Committee with the entire Board in an executive session without the presence of any inside directors. The Board will consider whether the Chief Executive Officer is providing the best leadership for the Company in the long- and short-term. The results of the review and evaluation will be communicated to the Chief Executive Officer by the Chairperson and the Chair of the Compensation Committee.

The Board, in its discretion, may conduct this evaluation in conjunction with the Compensation Committee's annual review and setting of the Chief Executive Officer's compensation. The Compensation Committee will use the evaluation results in establishing compensation of the Chief Executive Officer, with a portion of his or her compensation to be tied to performance against the agreed upon objectives.

15. Succession Planning and Leadership Development

Each year, the Chief Executive Officer will report to the Compensation Committee on succession planning and his or her recommendation as to a potential successor, along with a review of any development plans recommended for such individuals. The Compensation Committee will make an annual report to the Board on succession planning, and the Board will work with the Committee to designate and evaluate potential successors to the Chief Executive Officer.

When the Compensation Committee and the Board review management succession plans for the Chief Executive Officer, they will consider succession in the event of an emergency or retirement of the Chief Executive Officer. In addition, the Compensation Committee, with input from the Chief Executive Officer and other members of management as appropriate, will periodically review the Company's program for management development and succession planning for executive officers other than the Chief Executive Officer. The Board will also review succession candidates for executive officers other than the Chief Executive Officer and other senior managers as it deems appropriate.

Each year, the Governance Committee will report to the Board on director succession planning and its recommendations as to potential successors to the Board. The Governance Committee will also make its recommendations as to whether incumbent directors should stand for reelection.

16. Strategic and Operating Plans

At least once a year, the Board will review the Company's strategic plan and provide input to management and will review and approve the Company's financial and capital plan. The Board will regularly monitor the Company's performance with respect to these plans.

17. Board Interaction with Press, Investors and Customers

The Board believes that in the normal course of operations and events management should solely speak for or on behalf of the Company. The Board believes that, absent extraordinary circumstances or as contemplated by Committee charters, unless specifically directed by the Board with the knowledge and assent of the Chief Executive Officer, individual directors should:

(a) defer all press inquiries to management; and

(b) should refrain from any communications, whether casual, strategic or otherwise, with investors, current or potential strategic business partners, or other third parties with whom the Company is or may be conducting business of any nature.

However, such communications engaged in from time to time by individual directors, at the request or with the advance knowledge of or in coordination with the Chief Executive Officer, is appropriate. In engaging in such permitted communications directors will be mindful of their duty of confidentiality with respect to Company information and their duty of candor to disclose the nature of such communications to the Board, and will comply with the Company's Disclosure Policy.

The Board will give appropriate attention to written communications that are submitted by stockholders and other interested parties, and will respond if and as appropriate. Absent unusual circumstances or as contemplated by the Committee charters, the nonexecutive Chairperson of the Board, or otherwise the Chairperson of the Governance Committee shall, subject to advice and assistance from the General Counsel, (1) be primarily responsible for monitoring communications from stockholders and other interested parties, and (2) provide copies or summaries of such communications to the other directors as he or she considers appropriate.

Director Compensation and Stock Ownership

18. Compensation Philosophy and Setting of Compensation

Only cash and equity compensation shall be provided to nonemployee directors. The Compensation Committee shall annually consult with appropriate external advisors and periodically review market data for director compensation to ensure that the compensation of directors is reasonable and competitive in relation to other similar companies.

The Compensation Committee, following consultation with the Chief Executive Officer, should make an annual recommendation of whether any changes in the director compensation package are desirable and the portion of the directors' total compensation that should be provided in equity, *e.g.*, stock options, stock grants or other awards of stock or stock units. The full Board shall review, discuss and approve any such recommendations. Further, the Board believes that the different components of director compensation should be disclosed in the Company's annual proxy statement.

Additionally, the Board believes that except for compensation received for service on the Board or a Committee of the Board, a director nor any family member, affiliate or associate of a director (each as defined in the NASD or SEC Rules) should receive no other compensation in any form, directly or indirectly, from the Company. Thus, unless an exception to this guideline is specifically approved in advance by the Board, a director or any family member, affiliate or associate of a director (each as defined in the NASD or SEC Rules) nor any firm, partnership, corporation or other form of business entity in which a director or any family member, affiliate or associate has any equity or other form of ownership is prohibited from providing products or services to the Company.

19. Stock Ownership

The Board believes that each director and member of senior management of the Company should hold an established minimum ownership position in the common stock of the Company within three years after the later of the adoption of these guidelines or he or she is first elected to the Savient Board or employed by the Company. The minimum ownership position for directors shall be the number of shares equal to two times the cash retainer paid to directors, whether paid in cash or full value shares and options, based upon the closing price of the Company's common stock on December 8, 2006.

Stock or stock units beneficially owned by the director or member of senior management, for which beneficial ownership is not disclaimed, including stock or stock units held in a deferral account, should be taken into account. However, options granted to directors or senior management by the Company, whether vested or unvested, will not be calculated as part of this minimum requirement.

Director Development

20. New Director Orientation

The Company shall establish an orientation process for new directors which include background material, visits to Company facilities, meetings with the Chairperson and committee chairs, and meetings with senior management to familiarize the directors with the Company's strategic plan, key issues, corporate governance, Code of Conduct, and the senior management team. All other directors shall be invited to attend any orientation program. In addition, new members to a Committee will be provided information relevant to the Committee and its roles and responsibilities.

21. Continuing Director Education

The Board believes it is appropriate for directors, at their discretion, to have access to educational programs related to their duties as directors on an ongoing basis to enable them to perform their fiduciary responsibilities appropriately. In furtherance of this, each director shall be a member of the National Association of Corporate Directors ("NACD"), and a majority of directors are expected to meet and maintain NACD

requirements for accreditation within three years of the adoption of these guidelines. The Company will reimburse up to a maximum of \$2,500 per director, per year for these programs.

Meetings

22. Preparation and Attendance

Directors are expected to attend Board meetings and meetings of Committees on which they serve, and to spend the time needed as necessary to prepare for such meetings and to properly discharge their responsibilities.

23. Frequency and Length of Meetings

The Board, at the beginning of each year, will determine the frequency of meetings, taking into consideration the recommendations of management and Board members. The Board believes that five to six regular full-day meetings a year are appropriate, however, the Board and each Committee will meet as frequently as needed for the directors to properly discharge their responsibilities. The Chairperson will determine the place, time, and length of meetings and may, depending upon the circumstances, call additional Board meetings.

24. Meeting Agenda

The Chairperson, in consultation with the Chief Executive Officer, will annually prepare a master agenda. The master agenda will set forth a general agenda of items to be considered by the Board at each of its specified meetings during the year (to the extent this can be foreseen) and will be provided to the entire Board.

Thereafter, the Chairperson, in consultation with the Chief Executive Officer, will establish the specific agenda for each Board meeting, with each director being free to suggest items for inclusion on the agenda as well as raise at any Board meeting subjects that are not specifically on the agenda for that meeting.

25. Meeting Materials

Meeting materials, including presentations on specific subjects, will be sent to the directors in advance, except where the subject matter is too sensitive to be put on paper. The meeting materials should be as brief as possible while still providing the necessary information. Where feasible, for regularly scheduled Board meetings the materials will be sent by electronic mail or overnight courier one week, but in no event later than five(5) days, in advance and preferably in a manner so as to give the directors a weekend over which to review the materials. For special or extraordinary meetings of the Board, where feasible, materials will be provided sufficiently in advance to permit review prior to the meeting.

26. Attendance of Senior Management at Meetings

It is anticipated that the Chief Financial Officer and the Senior Vice President & Secretary of the Company will attend each Board meeting, except for that portion of the meeting held in executive session. The Board encourages the Chief Executive Officer to bring those senior managers who can provide additional insight into items being discussed at a particular Board meeting or who have future potential that the Chief Executive Officer believes should be given exposure to the Board to Board meetings.

27. Board Access to Senior Management and Information

Directors have full and free access to the Company's management and external advisors, and the Board shall meet regularly with senior management. In order to ensure operational efficiency, any individual meetings or contacts that a director wishes to initiate with management should be arranged through the Chief Executive Officer or the Senior Vice President & Secretary. The directors will use their judgment to ensure that any such contact is not disruptive to the Company's business operations and will, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between a director and an officer or employee of the Company, to the extent it is appropriate to do so.

28. Board Access to Independent Advisors

The Board and each standing Committee has the power to hire, at its discretion and, barring extraordinary circumstances, within a defined budget which will be set by the Company's management, independent legal, financial or other advisors as they may deem necessary to support it in fulfilling its responsibilities, without consulting with or obtaining the approval of any officer of the Company in advance. The Company's management will consult with committee chairs to annually set each committee's advisory budget based on the needs of the committee,

29. Executive Sessions

The Board will conduct an executive session of only independent directors at each regularly scheduled Board meeting, with one meeting dedicated to the evaluation of the Chief Executive Officer. All such meetings shall be chaired by the Chairperson. Independent directors may hold additional executive sessions from time to time, with or without the Chief Executive Officer and management of the Company present, as desired. The Chairperson will discuss the content of the executive session with the Chief Executive Officer and, to the extent there are matters to be minuted, the Senior Vice President & Secretary.

Committees

30. Number of Committees

Currently there are three standing Committees of the Board: Audit & Finance, Compensation, and Governance Committee. From time to time, depending upon the circumstances, the Board may form a new Committee or disband a current Committee.

31. Assignment of Committee Members

The Board appoints members of the Committees on an annual basis. The Governance Committee, with consideration of the desires of individual directors and input from the Chief Executive Officer and non-executive Chairperson of the Board, will recommend to the Board the assignment of directors to various Committees. Vacancies in the Committees will be filled by the Board, upon the recommendation of the Governance Committee, with input from the Chief Executive Officer and non-executive Chairperson of the Board.

In making assignments to the Committees, only independent directors may serve on the Audit & Finance Committee, the Compensation Committee, or the Governance Committee, and at least one member of the Audit & Finance Committee must have accounting or financial management experience, as defined by the U.S. Securities and Exchange Commission rules or as required under applicable Nasdaq Marketplace Rules or listing requirements. Additionally, a member of the Audit Committee may not sit on more than three other Audit Committees of other public companies, unless the Board determines that such commitments would not impair his or her effective service to the Company.

32. Committee Charters, Authority and Executive Sessions

Each Committee will have a written charter, which has also been approved by the Board. The charter may delegate, as appropriate, certain responsibilities to the Committee. Unless delegated to the Committee either in the Charter, the Bylaws or a resolution of the Board, each Committee shall make recommendations to the Board and the Board will consider and approve the recommendations. The Committee charters shall be reviewed annually and may be changed from time to time by approval of the Board.

Each Committee will meet in executive sessions as circumstances warrant. At the Committee's discretion, outside advisors or members of management may meet with the Committee during these executive sessions.

Charitable Giving

33. Donations

The Board may, from time to time, establish and amend a policy on charitable donations to non-profit organizations.

Interpretation

34. Amendment and Interpretation

These Guidelines are in addition to and are not intended to change or interpret any federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Company's Charter or Bylaws or any Committee charter reviewed and approved by the Board. The Guidelines are subject to modification from time to time by the Board.

EXHIBIT A

To

Savient Corporation

Board of Directors Corporate Governance Guidelines

DIRECTOR QUALIFICATION GUIDELINES

The Savient Board of Directors, or any of its Committees, in evaluating and considering directors standing for re-election and candidates for Board membership (“director Nominee”) will consider the following criteria and factors, in addition to those other factors deemed relevant, including, without limitation, qualification as an Independent director to ensure that a substantial majority of the Board is deemed to be independent under the applicable SEC and marketplace rules and regulations:

Minimum Criteria for Board Members

Each director or director Nominee must possess at least the following specific minimum qualifications:

- Each director or director Nominee shall be prepared to represent the best interests of all of the Company’s stockholders (i.e.: the stockholders’ long- and short-term interests) and not just one particular constituency.
- Each director or director Nominee must have a willingness to commit the time required to fully discharge their responsibilities to the Savient Board, including the time to prepare for Board and Committee meetings by reviewing the material supplied before each meeting and a commitment to attend all meetings of the Board and each Committee on which she or he serves, but in no event less than a minimum of 75% of meetings of the Board and each Committee on which she or he serves.
- Each director or director Nominee shall be an individual who has demonstrated integrity and ethics in his or her personal and professional life and has established a record of professional accomplishment in his/her chosen field.
- No director or director Nominee, or family member (as defined in NASD rules), or affiliate or associate (each as defined in Rule 405 under the Securities Act of 1933, as amended) of a director or director Nominee, shall have any material personal, financial or professional interest in any company that is, in the judgment of the Board, a present or likely future competitor of the Company.

- Each director or director Nominee shall be prepared to participate fully in Board activities, including, if eligible, active membership on at least one Board committee and attendance at, and active participation in, meetings of the Board and any committee of which he or she is a member, and not have other personal or professional commitments that would, in the Governance Committee's sole judgment, interfere with or limit his or her ability to do so.

Desirable Qualities and Skills

In addition, the Governance Committee also considers it desirable that director or director Nominees possess the following qualities or skills:

- Each director or director Nominee should contribute to the Board's overall diversity – diversity being broadly construed to mean a variety of opinions, perspectives, personal and professional experiences and backgrounds, as well as other differentiating characteristics.
- Each director or director Nominee should contribute positively to the collaborative culture among Board members.
- Each director or director Nominee should possess professional and personal experiences and expertise relevant to the Company's goal of being a leading biopharmaceutical company. Relevant experiences and expertise might include, among other things, large biotechnology or pharmaceutical company CEO or senior management experience, senior level management experience in medical research or clinical development activities within a public company or large university setting, and relevant senior level expertise in one or more of the following areas – finance, accounting, sales and marketing, organizational development, and public relations.

EXHIBIT B

to

Savient Corporation

Board of Directors Corporate Governance Guidelines

Nasdaq Market Place Rules, Rule 4200(a)(15)

Definition of Independent director

“Independent director” means a person other than an executive officer or employee of the company or any other individual having a relationship, which, in the opinion of the company's board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The following persons shall not be considered independent:

(A) a director who is, or at any time during the past three years was, employed by the company;

(B) a director who accepted or who has a Family Member who accepted any payments from the company in excess of \$60,000 during the current or any of the past three fiscal years, other than the following:

(i) compensation for board or board committee service;

(ii) compensation paid to a Family Member who is a non-executive employee of the company or a parent or subsidiary of the company; or

(iii) benefits under a tax-qualified retirement plan, or nondiscretionary compensation.

Provided, however, that audit committee members are subject to additional, more stringent requirements under Rule 4350(d).

(C) a director who is a Family Member of an individual who is, or at anytime during the past three years was, employed by the company as an executive officer;

(D) a director who is, or has a Family Member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the company made, or from which the company received, payments for property or services in the current or any of the past three fiscal years that exceed 5% of the

recipient's consolidated gross revenues for that year, or \$200,000, whichever is more, other than the following:

(i) payments arising solely from investments in the company's securities; or

(ii) payments under non-discretionary charitable contribution matching programs.

(E) a director of the issuer who is, or has a Family Member who is, employed as an executive officer of another entity where at any time during the past three years any of the executive officers of the issuer serve on the compensation committee of such other entity; or

(F) a director who is, or has a Family Member who is, a current partner of the company's outside auditor, or was a partner or employee of the company's outside auditor who worked on the company's audit at any time during any of the past three years.

(G) in the case of an investment company, in lieu of paragraphs (A)-(F), a director who is an "interested person" of the company as defined in section 2(a)(19) of the Investment Company Act of 1940, other than in his or her capacity as a member of the board of directors or any board committee.

A "family member" is defined in Marketplace Rule 4200(a)(14) as a person's spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such person's home.

EXHIBIT C

to

Savient Corporation

Board of Directors Corporate Governance Guidelines

POSITION DESCRIPTION

NON-EXECUTIVE CHAIRPERSON OF THE BOARD

Selection:

The Board of Directors believes that it is in the best interests of Savient Pharmaceuticals, Inc. and its shareholders to separate the roles and responsibilities of the offices of Chairperson of the Board and Chief Executive Officer.

Upon the recommendation of the Governance Committee, the Board will annually appoint a non-executive Chairperson (“Chairperson”) at the meeting of the Board of Directors immediately following the Annual Meeting of Stockholders and will allocate the responsibilities of the offices of Chairperson of the Board and Chief Executive Officer in any manner that it determines to be in fulfillment of those interests. The Chairperson shall be elected by a majority vote of the independent directors of the Board and ratified by the full Board.

The Board reserves the right to periodically review its position in this regard and to alter the allocation of responsibilities, including, but not limited to, vesting the responsibilities of Chairperson and Chief Executive Officer in the same individual if it believes that such action will advance the best interests of the Company and its shareholders.

Compensation:

The Compensation Committee shall annually consult with appropriate external advisors and periodically review market data for the compensation of the Chairperson to ensure that the established compensation is reasonable and competitive in relation to other similar companies. Based on such review the Compensation Committee shall make an annual recommendation to the Board of the total compensation package for the Chairperson including the portion of the Chairperson’s compensation that should be provided in equity, *e.g.*, stock options, stock grants or other awards of stock or stock units. The full Board shall review, discuss and approve any such recommendations.

Removal of the Chairperson:

A vote of the Board, that includes a vote of seventy-five percent (75%) of the independent directors, is required for the removal of the Chairperson from the position of

Chairperson, provided, however, that such vote shall not affect such person's membership on the Board.

Basic Function:

The Chairperson is responsible for the leadership to the Board in all aspects of the Board's work and particularly on matters pertaining to corporate governance. The Chairperson shall provide leadership in the management, development and effective performance of the Board and critical direction in ensuring adherence to best practice utilization in complying with all policies and procedures of the Company, particularly those pertaining to corporate governance and related rules and regulations. In addition, the Chairperson serves to ensure that the Board meets all legal obligations in a moral and ethical manner.

The Chairperson acts in an advisory capacity to the Chief Executive Officer in all matters concerning the interests of Savient and also acts as a critical and necessary relationship link between the CEO, management and the Board. The advisory relationship between the Chairperson and the Chief Executive Officer should not undermine the accountability of the Chief Executive Officer to the full Board. In the performance of her/his functions, the Chairperson shall have unlimited direct access to information, records and employees of Savient as is consistent with the fiduciary responsibilities of the Board.

The Chairperson function should bolster and not undermine the basic tenet of corporate governance practices that the Chief Executive Officer, in coordination with the Executive Officers of Savient, has the ultimate responsibility for managing the business of the Company and that the Board has the ultimate responsibility, on behalf of the shareholders, for managing the Savient's management.

Responsibilities:

The Chairperson:

1. Provides critical leadership to the Board in the performance of its work and on all matters related to corporate governance.
2. Advises the Chief Executive Officer, in consultation with management, on the development of Savient's strategic operating, financial and other corporate plans, strategies and objectives and coordinates an annual evaluation and approval of the same by the Board.
3. Works in an advisory capacity with the Chief Executive Officer to assure that the internal operations of Savient are conducted in an effective and efficient manner to achieve the stated objectives contained in the Company's Strategic Business Plan.

4. Acts as critical link between the Chief Executive Officer and the Board with respect to Savient's fundamental strategic, operating, financial and other corporate plans and strategies;
5. Coordinates the Board's monitoring of Savient's implementation of its strategic plans, performance against strategic objectives and the ensuing operating and financial results;
6. Chairs the Board meetings. Plans and organizes the activities of the Board of Directors in consultation with the Chief Executive Officer including, but not limited to:
 - (a) the preparation for, and the conduct of, Board meetings, including an annual master agenda and specific agendas for each Board meeting;
 - (b) the quality, quantity and timeliness of the information that goes to the Board; and
 - (c) the ongoing formal and informal communication with and among Directors.
7. Chairs the annual and any special meetings of the shareholders.
8. May attend, as a non-voting participant (other than those upon which s/he sits), all meetings of Board Committees.
9. Carries out special assignments at the request of the Chief Executive Officer or the Board of Directors.

Qualifications:

The Chairperson should ideally possess the following experience, skills and qualities:

1. Meets the definition of "independent director" as defined by NASDAQ Marketplace Rules and the Securities and Exchange Commission and such other subjective considerations deemed relevant by the independent directors of the Board.
2. Personal characteristics matching the Company's values, such as the highest integrity, accomplishment, emotional maturity, financial literacy, and high performance standards.
3. Strong leadership and management capabilities and the ability to utilize these skills to build consensus amongst the Board members and to engender a collaborative culture within the Board and between the Board and management.
4. Demonstrated business acumen, experience and ability to exercise sound judgment in matters that relate to the current and long-term objectives of the Company gained from relevant Chief Executive Officer, Chief Operating Officer or other relevant senior management public company experience, preferably

within the biopharmaceutical, biotechnology or pharmaceutical industry sectors. Expertise or experience in corporate governance matters is essential.

5. Willingness and ability to commit the time required in person at the corporate offices of the Company, its operating units and subsidiaries and otherwise telephonically or by means of electronic communications to fully discharge the responsibilities of the office of Chairperson as detailed above. For example, it is estimated for illustrative purposes and not by way of limitation, that the Chairperson should spend a minimum of three (3) days per quarter at the offices of the Company (excluding time for Board, Committee or special meetings).