

Amendment to the Code of Business Conduct and Ethics of Sorrento Therapeutics, Inc.

The Board of Directors of Sorrento Therapeutics, Inc. (the “Company”) has amended the Company’s Code of Business Conduct and Ethics to provide that, pursuant to the Defend Trade Secrets Act, employees, executive officers and directors of the Company have a right to disclose in confidence trade secrets to Federal, State, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law, including the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

SORRENTO THERAPEUTICS, INC.

CODE OF BUSINESS CONDUCT AND ETHICS FOR EMPLOYEES, EXECUTIVE OFFICERS AND DIRECTORS

ADOPTED: OCTOBER 22, 2009

Revised: January 1, 2017

Introduction

Sorrento Therapeutics, Inc. and its subsidiaries (“*Sorrento*”) are committed to maintaining the highest standards of business conduct and ethics. This Code of Business Conduct and Ethics (the “*Code*”) reflects the business practices and principles of behavior that support this commitment. Sorrento expects every employee, officer and director to read and understand the Code and its application to the performance of his or her business responsibilities. This Code applies to all employees, directors, officers and consultants of Sorrento worldwide.

Officers, managers and other supervisors are expected to develop in employees a sense of commitment to the spirit, as well as the letter, of the Code. Supervisors are also expected to ensure that all agents and contractors conform to Code standards when working for or on behalf of Sorrento. The compliance environment within each supervisor’s assigned area of responsibility will be a factor in evaluating the quality of that individual’s performance. In addition, any employee who makes an exemplary effort to implement and uphold Sorrento’s legal and ethical standards will be recognized for that effort in his or her performance review. This Code supersedes all other codes of conduct, policies, procedures, instructions, practices, rules or written or verbal representations to the extent that they are inconsistent with this Code. However, nothing in this Code otherwise alters the at-will employment policy of Sorrento. Sorrento is committed to continuously reviewing and updating its policies and procedures. This Code, therefore, is subject to modification.

This Code cannot possibly describe every practice or principle related to honest and ethical conduct. The Code addresses conduct that is particularly important to proper dealings with the people and entities with whom Sorrento interacts, but reflects only a part of Sorrento’s commitment. From time to time Sorrento may adopt additional policies and procedures with which Sorrento’s employees, officers and directors are expected to comply, if applicable to them. However, it is the responsibility of each employee to apply common sense, together with his or her own highest personal ethical standards, in making business decisions where there is no stated guideline in the Code.

Action by members of your family, significant others or other persons who live in your household (referred to in the Code as “family members”) also may potentially result in ethical issues to the extent that they involve Sorrento’s business. For example, acceptance of inappropriate gifts by a family member from one of Sorrento’s suppliers could create a conflict of interest and result in a Code violation attributable to you. Consequently, in complying with the Code, you should consider not only your own conduct, but also that of your family members, significant others and other persons who live in your household.

YOU SHOULD NOT HESITATE TO ASK QUESTIONS ABOUT WHETHER ANY CONDUCT MAY VIOLATE THE CODE, VOICE CONCERNS OR CLARIFY GRAY AREAS. SECTION 18 BELOW DETAILS THE COMPLIANCE RESOURCES AVAILABLE TO YOU. IN ADDITION, YOU SHOULD BE ALERT TO POSSIBLE VIOLATIONS OF THE CODE BY OTHERS AND REPORT SUSPECTED VIOLATIONS, WITHOUT FEAR OF ANY FORM OF RETALIATION, AS FURTHER DESCRIBED IN SECTION 18 BELOW. Violations of the Code will not be tolerated. Any employee who violates the standards in the Code may be subject to disciplinary action, which, depending on the nature of the violation and the history of the employee, may range from a warning or reprimand to and including termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

1. Honest and Ethical Conduct

It is the policy of Sorrento to promote high standards of integrity by conducting Sorrento's affairs in an honest and ethical manner. The integrity and reputation of Sorrento depends on the honesty, fairness and integrity brought to the job by each person associated with Sorrento. Unyielding personal integrity is the foundation of corporate integrity.

2. Legal Compliance

Obedying the law, both in letter and in spirit, is the foundation of this Code. Sorrento's success depends upon each employee's operating within legal guidelines and cooperating with local, national and international authorities. Sorrento expects employees to understand the legal and regulatory requirements applicable to their business units and areas of responsibility. Sorrento holds periodic training sessions to ensure that all employees comply with the relevant laws, rules and regulations associated with their employment, including laws prohibiting insider trading (which are discussed in further detail in Section 4 below). While Sorrento does not expect you to memorize every detail of these laws, rules and regulations, Sorrento wants you to be able to determine when to seek advice from others. If you do have a question in the area of legal compliance, it is important that you not hesitate to seek answers from your supervisor or a Compliance Officer.

Disregard of the law will not be tolerated. Violation of domestic or foreign laws, rules and regulations may subject an individual, as well as Sorrento, to civil and/or criminal penalties. You should be aware that conduct and records, including emails, are subject to internal and external audits, and to discovery by third parties in the event of a government investigation or civil litigation. It is in everyone's best interests to know and comply with Sorrento's legal and ethical obligations.

3. Research and Development Compliance

The research and development of medical device products is subject to a number of legal and regulatory requirements, including standards related to ethical research procedures and scientific misconduct. Sorrento expects employees to comply with all such requirements and standards.

4. Insider Trading

Employees who have access to confidential (or “inside”) information are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct Sorrento’s business. All non-public information about Sorrento or about companies with which Sorrento does business is considered confidential information. To use material non-public information in connection with buying or selling securities, including “tipping” others who might make an investment decision on the basis of this information, is not only unethical, it is illegal. Employees must exercise the utmost care when handling material inside information.

Sorrento has adopted a separate insider trading policy with which you are expected to comply as a condition of your employment with the Company. If applicable, you should consult that insider trading policy for more specific information on the definition of “inside” information and on buying and selling Sorrento’s securities or securities of companies with which Sorrento does business.

5. International Business Laws

Our employees are expected to comply with the applicable laws in all countries to which they travel, in which they operate and where Sorrento otherwise does business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. The fact that in some countries certain laws are not enforced or that violation of those laws is not subject to public criticism will not be accepted as an excuse for noncompliance. In addition, Sorrento expects employees to comply with U.S. laws, rules and regulations governing the conduct of business by its citizens and corporations outside the U.S.

These U.S. laws, rules and regulations, which extend to all Sorrento’s activities outside the U.S., include:

- The Foreign Corrupt Practices Act, which prohibits directly or indirectly giving anything of value to a government official to obtain or retain business or favorable treatment, and requires the maintenance of accurate books of account, with all company transactions being properly recorded;
- U.S. Embargoes, which restrict or, in some cases, prohibit companies, their subsidiaries and their employees from doing business with certain other countries identified on a list that changes periodically (including, for example, Afghanistan, Belarus, China (PR), Cuba, Cyprus, Haiti, Iran, Iraq, Lebanon, Liberia, Libya, Myanmar (Burma), North Korea, Sudan, Syria, Venezuela, Yemen and Zimbabwe) or specific companies or individuals;
- Export Controls, which restrict travel to designated countries or prohibit or restrict the export of goods, services and technology to designated countries, denied persons or denied entities from the U.S., or the re-export of U.S. origin goods from the country of original destination to such designated countries, denied companies or denied entities; and

- Antiboycott Compliance, which prohibits U.S. companies from taking any action that has the effect of furthering or supporting a restrictive trade practice or boycott that is fostered or imposed by a foreign country against a country friendly to the U.S. or against any U.S. person.

If you have a question as to whether an activity is restricted or prohibited, seek assistance before taking any action, including giving any verbal assurances that might be regulated by international laws.

6. Antitrust

Antitrust laws are designed to protect the competitive process. These laws are based on the premise that the public interest is best served by vigorous competition and will suffer from illegal agreements or collusion among competitors. Antitrust laws generally prohibit:

- agreements, formal or informal, with competitors that harm competition or customers, including price fixing and allocations of customers, territories or contracts;
- agreements, formal or informal, that establish or fix the price at which a customer may resell a product; and
- the acquisition or maintenance of a monopoly or attempted monopoly through anti-competitive conduct.

Certain kinds of information, such as pricing, production and inventory, should not be exchanged with competitors, regardless of how innocent or casual the exchange may be and regardless of the setting, whether business or social.

Antitrust laws impose severe penalties for certain types of violations, including criminal penalties and potential fines and damages of millions of dollars, which may be tripled under certain circumstances. Understanding the requirements of antitrust and unfair competition laws of the various jurisdictions where Sorrento does business can be difficult, and you are urged to seek assistance from your supervisor or a Compliance Officer whenever you have a question relating to these laws.

7. Environmental Compliance

Federal law imposes criminal liability on any person or company that contaminates the environment with any hazardous substance that could cause injury to the community or environment. Violation of environmental laws can involve monetary fines and imprisonment. Sorrento expects employees to comply with all applicable environmental laws.

It is Sorrento's policy to conduct Sorrento's business in an environmentally responsible way that minimizes environmental impacts. Sorrento is committed to minimizing and, if practicable, eliminating the use of any substance or material that may cause environmental damage, reducing waste generation and disposing of all waste through safe and responsible methods, minimizing environmental risks by employing safe technologies and operating procedures, and being prepared to respond appropriately to accidents and emergencies.

8. Conflicts of Interest

Sorrento respects the rights of Sorrento's employees to manage their personal affairs and investments and do not wish to impinge on their personal lives. At the same time, employees should avoid conflicts of interest that occur when their personal interests may interfere in any way with the performance of their duties or the best interests of Sorrento. A conflicting personal interest could result from an expectation of personal gain now or in the future or from a need to satisfy a prior or concurrent personal obligation. Sorrento expects employees to be free from influences that conflict with the best interests of Sorrento or might deprive Sorrento of their undivided loyalty in business dealings. Even the appearance of a conflict of interest where none actually exists can be damaging and should be avoided. Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest are prohibited unless specifically authorized as described below.

If you have any questions about a potential conflict or if you become aware of an actual or potential conflict, and you are *not* an officer or director of Sorrento, you should discuss the matter with your supervisor or a Compliance Officer (as further described in Section 18 below). Supervisors may not authorize conflict of interest matters without first seeking the approval of a Compliance Officer and providing the Compliance Officer with a written description of the activity. If the supervisor is involved in the potential or actual conflict, you should discuss the matter directly with a Compliance Officer. Officers and directors may seek authorization from the Audit Committee of the Board of Directors (the "***Audit Committee***"). Factors that may be considered in evaluating a potential conflict of interest are, among others:

- whether it may interfere with the employee's job performance, responsibilities or morale;
- whether the employee has access to confidential information;
- whether it may interfere with the job performance, responsibilities or morale of others within the organization;
- any potential adverse or beneficial impact on Sorrento's business;
- any potential adverse or beneficial impact on Sorrento's relationships with Sorrento's customers or suppliers or other service providers;
- whether it would enhance or support a competitor's position;
- the extent to which it would result in financial or other benefit (direct or indirect) to the employee;
- the extent to which it would result in financial or other benefit (direct or indirect) to one of Sorrento's customers, suppliers or other service providers; and
- the extent to which it would appear improper to an outside observer.

Although no list can include every possible situation in which a conflict of interest could arise, the following are examples of situations that may, depending on the facts and circumstances, involve conflicts of interests:

- *Employment by (including consulting for) or service on the board of directors of a competitor, customer or supplier or other service provider.* Activity that enhances or supports the position of a competitor to the detriment of Sorrento is prohibited, including employment by or service on the board of a competitor. Employment by or service on the board of directors of a customer or supplier or other service provider is generally discouraged and you must seek authorization in advance if you plan to take such a position.
- *Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business or competes with Sorrento.* In addition to the factors described above, persons evaluating ownership in other entities for conflicts of interest will consider: the size and nature of the investment; the nature of the relationship between the other entity and Sorrento; the employee's access to confidential information; and the employee's ability to influence Sorrento's decisions. If you would like to acquire a financial interest of that kind, you must seek approval in advance.
- *Soliciting or accepting gifts, favors, loans or preferential treatment from any person or entity that does business or seeks to do business with Sorrento.* See Section 13 below for further discussion of the issues involved in this type of conflict.
- *Soliciting contributions to any charity or for any political candidate from any person or entity that does business or seeks to do business with Sorrento.*
- *Taking personal advantage of corporate opportunities.* See Section 10 below for further discussion of the issues involved in this type of conflict.
- *Moonlighting without permission.*
- *Conducting Sorrento's business transactions with your family member or a business in which you have a significant financial interest.* Material related-party transactions approved by the Audit Committee and involving any executive officer or director will be publicly disclosed as required by applicable laws and regulations.
- *Exercising supervisory or other authority on behalf of Sorrento over a co-worker who is also a family member.* The employee's supervisor and/or a Compliance Officer will consult with the Human Resources department to assess the advisability of reassignment.

Loans to, or guarantees of obligations of, employees or their family members by Sorrento could constitute an improper personal benefit to the recipients of these loans or guarantees, depending on the facts and circumstances. Some loans are expressly prohibited by law, and applicable law requires that Sorrento's Board of Directors approve all loans and guarantees to

employees. As a result, all loans and guarantees by Sorrento must be approved in advance by the Board of Directors or the Audit Committee.

At the date of adoption of this Code, Sorrento has members of its Board of Directors who are partners or employees of venture capital funds, and this Code needs to acknowledge the fact that such venture capital funds and related investment entities routinely invest in a number of life science companies. As a result, notwithstanding anything in this Code to the contrary, if a member of Sorrento's Board of Directors who is also a partner or employee of an entity that is in the business of investing and reinvesting in other entities, or an employee of an entity that manages such an entity (each, a "*Fund*") acquires knowledge of a potential transaction or other matter in such individual's capacity as a partner, manager or employee of the Fund (and other than directly in connection with such individual's service as a member of Sorrento's Board of Directors) and that may be an opportunity of interest for both Sorrento and such Fund (a "*Corporate Opportunity*"), then Sorrento has no expectancy that such director or Fund offer an opportunity to participate in such Corporate Opportunity to Sorrento. In addition, any investment or other involvement by such director or Fund shall not be a conflict or potential conflict of interest if such director acts in good faith.

9. Treatment with Fairness and Respect

You are critical to the success of Sorrento, and Sorrento's policy is to treat you with fairness and respect. Sorrento is an equal opportunity employer. Sorrento does not tolerate discrimination against applicants or employees based on race, religion, gender, age, marital status, national origin, sexual orientation, citizenship status or other protected characteristics or disability. Sorrento prohibits discrimination in decisions concerning recruitment, hiring, compensation, benefits, training, termination, promotions, or any other condition of employment or career development. Sorrento is committed to providing a work environment that is free from discrimination and/or harassment. Sorrento will not tolerate the use of discriminatory slurs; unwelcome, unsolicited sexual advances or harassment; or any other remarks, jokes or conduct that create or foster an offensive or hostile work environment. Each person, at every level of the organization, must act with respect toward customers, co-workers and outside firms.

10. Corporate Opportunities

You may not take personal advantage of opportunities for Sorrento that are presented to you or discovered by you as a result of your position with Sorrento or through your use of corporate property or information, unless authorized by your supervisor, a Compliance Officer or the Audit Committee, as described in Section 8 above. Even opportunities that are acquired privately by you may be questionable if they are related to Sorrento's existing or proposed lines of business. Participation in an investment or outside business opportunity that is directly related to Sorrento's lines of business must be pre-approved. You may not use your position with Sorrento or corporate property or information for improper personal gain, nor should you compete with Sorrento in any way.

11. Maintenance of Corporate Books, Records, Documents and Accounts; Financial Integrity; Public Reporting

The integrity of Sorrento's records and public disclosure depends upon the validity, accuracy and completeness of the information supporting the entries to Sorrento's books of account. Therefore, Sorrento's corporate and business records should be completed accurately and honestly. The making of false or misleading entries, whether they relate to financial results or test results, is strictly prohibited. Sorrento's records serve as a basis for managing its business and are important in meeting its obligations to customers, suppliers, creditors, employees and others with whom Sorrento does business. As a result, it is important that Sorrento's books, records and accounts accurately and fairly reflect, in reasonable detail, Sorrento's assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. Sorrento requires that:

- no entry be made in Sorrento's books and records that intentionally hides or disguises the nature of any transaction or of any of Sorrento's liabilities, or misclassifies any transactions as to accounts or accounting periods;
- transactions be supported by appropriate documentation;
- the terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in Sorrento's books and records;
- employees comply with Sorrento's system of internal controls; and
- no cash or other assets be maintained for any purpose in any unrecorded or "off-the-books" fund.

Sorrento's accounting records are also relied upon to produce reports for its management, stockholders and creditors, as well as governmental agencies. In particular, Sorrento relies upon its accounting and other business and corporate records in preparing periodic and current reports that it files with the Securities and Exchange Commission (the "**SEC**"). Securities laws require that these reports provide full, fair, accurate, timely and understandable disclosure and fairly present Sorrento's financial condition and results of operations. Employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should strive to ensure that Sorrento's financial disclosure is accurate and transparent and that Sorrento's reports contain all of the information about Sorrento that would be important to enable stockholders and potential investors to assess the soundness and risks of Sorrento's business and finances and the quality and integrity of Sorrento's accounting and disclosures. In addition:

- no employee may take or authorize any action that would cause Sorrento's financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;

- all employees must cooperate fully with Sorrento’s Accounting Department, as well as Sorrento’s independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that Sorrento’s books and records, as well as Sorrento’s reports filed with the SEC, are accurate and complete; and
- no employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of Sorrento’s reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of Sorrento’s reports accurate in all material respects.

Any employee who becomes aware of any departure from these standards has a responsibility to report his or her knowledge promptly to a supervisor, a Compliance Officer, the Audit Committee, one of the other compliance resources described in Section 18 below.

12. Fair Dealing

Sorrento strives to outperform its competition fairly and honestly. Advantages over Sorrento’s competitors are to be obtained through superior performance of Sorrento’s products and services, not through unethical or illegal business practices. Acquiring proprietary information from others through improper means, possessing trade secret information that was improperly obtained, or inducing improper disclosure of confidential information from past or present employees of other companies is prohibited, even if motivated by an intention to advance Sorrento’s interests. If information is obtained by mistake that may constitute a trade secret or other confidential information of another business, or if you have any questions about the legality of proposed information gathering, you must consult your supervisor or a Compliance Officer, as further described in Section 18 below.

You are expected to deal fairly with Sorrento’s customers, suppliers, employees and anyone else with whom you have contact in the course of performing your job. Be aware that the Federal Trade Commission Act provides that “unfair methods of competition in commerce, and unfair or deceptive acts or practices in commerce, are declared unlawful.” It is a violation of the Federal Trade Commission Act to engage in deceptive, unfair or unethical practices, and to make misrepresentations in connection with sales activities.

Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors.

13. Gifts and Entertainment

Business gifts and entertainment are meant to create goodwill and sound working relationships and not to gain improper advantage with customers or facilitate approvals from government officials. The exchange, as a normal business courtesy, of meals or entertainment (such as tickets to a game or the theatre or a round of golf) is a common and acceptable practice

as long as it is not extravagant. Unless express permission is received from a supervisor, a Compliance Officer or the Audit Committee, gifts and entertainment cannot be offered, provided or accepted by any employee unless consistent with customary business practices and not excessive in value. This principle applies to Sorrento's transactions everywhere in the world, even where the practice is widely considered "a way of doing business." Employees should not accept gifts or entertainment that may reasonably be deemed to affect their judgment or actions in the performance of their duties. Sorrento's customers, suppliers and the public at large should know that Sorrento's employees' judgment is not for sale.

Under some statutes, such as the U.S. Foreign Corrupt Practices Act (further described in Section 5 above), giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. Discuss with your supervisor or a Compliance Officer any proposed entertainment or gifts if you are uncertain about their appropriateness.

14. Protection and Proper Use of Company Assets

All employees are expected to protect Sorrento's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on Sorrento's financial condition and results of operations. Sorrento's property, such as office supplies, computer equipment, laboratory supplies and office, manufacturing or laboratory space, is expected to be used only for legitimate business purposes, although incidental personal use may be permitted. You may not, however, use Sorrento's corporate name, any brand name or trademark owned or associated with Sorrento or any letterhead stationery for any personal purpose.

You may not, while acting on behalf of Sorrento or while using its computing or communications equipment or facilities, either:

- access the internal computer system (also known as "hacking") or other resource of another entity without express written authorization from the entity responsible for operating that resource; or
- commit any unlawful or illegal act, including harassment, libel, fraud, sending of unsolicited bulk email (also known as "spam") in violation of applicable law, trafficking in contraband of any kind, or espionage.

If you receive authorization to access another entity's internal computer system or other resource, you must make a permanent record of that authorization so that it may be retrieved for future reference, and you may not exceed the scope of that authorization.

Unsolicited bulk email is regulated by law in a number of jurisdictions. If you intend to send unsolicited bulk email to persons outside of Sorrento, either while acting on Sorrento's behalf or using Sorrento's computing or communications equipment or facilities, you should contact your supervisor or a Compliance Officer for approval.

All data residing on or transmitted through Sorrento's computing and communications facilities, including email and word processing documents, is the property of Sorrento and subject to inspection, retention and review by Sorrento, with or without an employee's or third

party's knowledge, consent or approval, in accordance with applicable law. Any misuse or suspected misuse of Sorrento's assets must be immediately reported to your supervisor or a Compliance Officer.

15. Confidentiality

One of Sorrento's most important assets is its confidential information. As an employee of Sorrento, you may learn of information about Sorrento that is confidential and proprietary. You also may learn of information before that information is released to the general public. Employees who have received or have access to confidential information should take care to keep this information confidential. Confidential information includes non-public information that might be of use to competitors or harmful to Sorrento or its customers if disclosed, such as business, marketing and service plans, financial information, product architecture, scientific data, engineering and manufacturing ideas, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to Sorrento's employees, customers or other individuals (including, for example, names, addresses, telephone numbers and social security numbers), and similar types of information provided to Sorrento by its customers, suppliers and partners. This information may be protected by patent, trademark, copyright and trade secret laws.

In addition, because Sorrento interacts with other companies and organizations, there may be times when you learn confidential information about other companies before that information has been made available to the public. You must treat this information in the same manner as you are required to treat Sorrento's confidential and proprietary information. There may even be times when you must treat as confidential the fact that Sorrento has an interest in, or are involved with, another company.

You are expected to keep confidential and proprietary information confidential unless and until that information is released to the public through approved channels (usually through a press release, a filing with the SEC or a formal communication from a member of senior management, as further described in Section 16 below). Every employee has a duty to refrain from disclosing to any person confidential or proprietary information about Sorrento or any other company learned in the course of employment with Sorrento, until that information is disclosed to the public through approved channels. This policy requires you to refrain from discussing confidential or proprietary information with outsiders and even with other Sorrento employees, unless those fellow employees have a legitimate need to know the information in order to perform their job duties. Unauthorized use or distribution of this information could also be illegal and result in civil liability and/or criminal penalties.

You should also take care not to inadvertently disclose confidential information. Materials that contain confidential information, such as memos, notebooks, computer disks and laptop computers, should be stored securely. Unauthorized posting or discussion of any information concerning Sorrento's business, information or prospects on the Internet is prohibited. You may not discuss Sorrento's business, information or prospects in any "chat room," regardless of whether you use your own name or a pseudonym. Be cautious when discussing sensitive information in public places like elevators, airports, restaurants and "quasi-public" areas within Sorrento, such as the reception area. All Sorrento emails, voicemails and

other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of Sorrento, except where required for legitimate business purposes.

In addition to the above responsibilities, if you are handling information protected by any privacy policy published by Sorrento, then you must handle that information in accordance with the applicable policy.

16. Media/Public Discussions

It is Sorrento's policy to disclose material information concerning Sorrento to the public only through specific limited channels to avoid inappropriate publicity and to ensure that all those with an interest in the company will have equal access to information. All inquiries or calls from the press and financial analysts should be referred to the Chief Executive Officer. Sorrento has designated its Chief Executive Officer as the company's official spokesperson for financial matters and for marketing, technical and other related information. Unless a specific exception has been made by the Chief Executive Officer, this designee is the only person who may communicate with the press on behalf of Sorrento. You also may not provide any information to the media about Sorrento off the record, for background, confidentially or secretly.

17. Waivers

Waivers of the Code may only be granted by Sorrento's Chief Executive Officer; provided, however, that any waiver of the Code for executive officers (including, where required by applicable laws, Sorrento's principal executive officer, principal financial officer, principal accounting officer or controller (or persons performing similar functions) or directors may be granted only by the Board of Directors or, to the extent permitted by the rules of the American Stock Exchange, the Audit Committee. Any such waiver of the Code for executive officers or directors, and the reasons for such waiver, will be disclosed as required by applicable laws, rules or securities market regulations.

18. Compliance Standards and Procedures

Compliance Resources

To facilitate compliance with this Code, Sorrento has implemented a program of Code awareness, training and review. Sorrento has established the position of Compliance Officer to oversee this program. The Compliance Officer is the person to whom you can address any questions or concerns. The Compliance Officer is:

George Ng
EVP and Chief Administrative Officer
Sorrento Therapeutics, Inc.
4955 Directors PLace
San Diego, CA 92121
Phone: (858) 210-3700
Email: GNg@sorrentotherapeutics.com

In addition to fielding questions or concerns with respect to potential violations of this Code, the Compliance Officer is responsible for:

- investigating possible violations of the Code;
- training new employees in Code policies;
- conducting annual training sessions to refresh employees' familiarity with the Code;
- distributing copies of the Code annually via e-mail to each employee with a reminder that each employee is responsible for reading, understanding and complying with the Code;
- updating the Code as needed and alerting employees to any updates, with appropriate approval of the Audit Committee, to reflect changes in the law, Sorrento's operations and in recognized best practices, and to reflect Sorrento's experience; and
- otherwise promoting an atmosphere of responsible and ethical conduct.

Your most immediate resource for any matter related to the Code is your supervisor. He or she may have the information you need, or may be able to refer the question to another appropriate source. There may, however, be times when you prefer not to go to your supervisor. In these instances, you should feel free to discuss your concern with a Compliance Officer. If you are uncomfortable speaking with a Compliance Officer because he or she works in your department or is one of your supervisors, please contact the Chief Executive Officer. Of course, if your concern involves potential misconduct by another person and relates to questionable accounting or auditing matters under the Open Door Policy, you may report that violation in accordance with the procedures set forth in such policy.

Clarifying Questions and Concerns; Reporting Possible Violations

If you encounter a situation or are considering a course of action and its appropriateness is unclear, discuss the matter promptly with your supervisor or a Compliance Officer; even the appearance of impropriety can be very damaging and should be avoided.

If you are aware of a suspected or actual violation of Code standards by others, you have a responsibility to report it. You are expected to promptly provide a compliance resource with a specific description of the violation that you believe has occurred, including any information you have about the persons involved and the time of the violation. Whether you choose to speak with your supervisor or to a Compliance Officer, you should do so without fear of any form of retaliation. Sorrento will take prompt disciplinary action against any employee who retaliates against you, up to and including termination of employment.

Supervisors must promptly report any complaints or observations of Code violations to a Compliance Officer. If you believe your supervisor has not taken appropriate action, you should contact a Compliance Officer directly. The Compliance Officer will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. Neither you nor your supervisor may conduct any preliminary

investigation, unless authorized to do so by a Compliance Officer. Your cooperation in the investigation will be expected. As needed, the Compliance Officer will consult with the Human Resources department and/or the Audit Committee. It is Sorrento's policy to employ a fair process by which to determine violations of the Code.

With respect to any complaints or observations of Code violations that may involve accounting, internal accounting controls and auditing concerns, the Compliance Officer shall promptly inform the chair of the Audit Committee, and the Audit Committee or such other persons as the Audit Committee determines to be appropriate under the circumstances shall be responsible for supervising and overseeing the inquiry and any investigation that is undertaken.

If any investigation indicates that a violation of the Code has probably occurred, Sorrento will take such action as it believes to be appropriate under the circumstances. If Sorrento determines that an employee is responsible for a Code violation, he or she will be subject to disciplinary action up to, and including, termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

19. Dissemination and Amendment

This Code will be distributed to each new employee, officer and director of Sorrento upon commencement of his or her employment or other relationship with Sorrento and will also be distributed annually. Sorrento may amend this Code. Sorrento will disclose any amendments pertaining to executive officers or directors as required by law or securities market regulations. The most current version of this Code can be found on Sorrento's website.

20. Defend Trade Secrets Act

Pursuant to 18 U.S.C. § 1833(b) states:

“An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.”

Accordingly, you understand that you have a right to disclose in confidence trade secrets to Federal, State, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. You have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure. Nothing in this Code is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b).

21. Certification

All officers and employees must certify, in writing or electronically, that they have received, read, understood, and shall abide by this Code. Please return the attached certification immediately.

SORRENTO THERAPEUTICS, INC.

CODE OF BUSINESS CONDUCT AND ETHICS

CERTIFICATION

As applicable to my work responsibilities:

1. I will deal honestly and ethically with Sorrento and on Sorrento's behalf in all matters.
2. I will avoid actual or apparent conflicts with Sorrento's interests.
3. I will advance Sorrento's business interests when the opportunity to do so arises.
4. I will comply with Sorrento's standards, policies and procedures regarding gifts, meals and entertainment.
5. I will ensure the accuracy and integrity of Sorrento's books, records and accounts.
6. I will protect the confidential information of customers and others which I receive in the course of conducting Sorrento business.
7. I will ensure that, in all reports and documents filed with or submitted to the United States Securities and Exchange Commission by Sorrento and in other public communications made by Sorrento, Sorrento's disclosures are full, fair, accurate, timely and understandable.
8. I will comply with all laws, rules and regulations applicable to my work responsibilities in every country in which Sorrento does business.
9. I will comply with all Sorrento standards, policies and procedures.
10. I will protect Sorrento's assets, and promote their efficient and legitimate business use.
11. I will protect Sorrento's confidential information.
12. I will protect the health and safety of Sorrento employees.
13. I will use Sorrento's electronic media for legitimate business purposes.
14. Pursuant to the Defend Trade Secrets Act of 2016, I acknowledge that I will not have criminal or civil liability to the Company under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, if I file a lawsuit for retaliation by the Company for reporting a

suspected violation of law, I may disclose the trade secret to my attorney and may use the trade secret in information in the court proceeding, if I (i) file any document containing the trade secret under seal and (ii) do not disclose the trade secret, except pursuant to court order.