

## SORRENTO THERAPEUTICS, INC.

### CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “*Board*”) of Sorrento Therapeutics, Inc. (the “*Company*”) has adopted the following Corporate Governance Guidelines (these “*Guidelines*”) to assist the Board in the exercise of its responsibilities in the best interests of the Company and its stockholders. These Guidelines are intended to serve as a flexible framework within which the Board and these committees may conduct their business – they are not intended to be a set of legally binding obligations on the Board, the committees of the Board or the Company. In the event the Board ratifies or approves any action, matter or interpretation that may be deemed to be inconsistent with the terms of these Guidelines or any prior guidelines of the Board, these Guidelines and any such prior guidelines shall be deemed automatically amended to comport, in all respects, with such action, matter or interpretation.

- 1. Separation of Chairman and CEO, Lead Independent Director.** The Corporate Governance and Nominating Committee of the Board (the “*CG&N Committee*”) shall periodically assess the Board’s leadership structure, including whether the offices of Chairman of the Board (the “*Chairman*”) and Chief Executive Officer should be separate, whether the Company should have an lead independent director in the event that the Chairman is not an independent director and why the Board’s leadership structure is appropriate given the specific characteristics or circumstances of the Company. In the event that the Chairman is not an independent director, the CG&N Committee may designate an independent director to serve as the “Lead Independent Director,” who shall be approved by a majority of the independent directors.
- 2. Board Size.** The number of directors shall be established by the Board in accordance with the Amended and Restated Bylaws of the Company (the “*Bylaws*”). The Board shall periodically review the appropriate size of the Board, which may vary to accommodate the availability of suitable candidates and the needs of the Company.
- 3. Director Independence.** The Board shall consist of a majority of independent directors. The Company defines an “independent director” in accordance with the requirements of The Nasdaq Stock Market LLC (“*Nasdaq*”) and the rules and regulations of the rules and regulations of the Securities and Exchange Commission (the “*SEC*”). In making these determinations, the Board shall review information provided by the directors and the Company with regard to each director’s business and personal activities as they may relate to the Company and its management. The Board shall consider all relevant facts and circumstances in making a determination as to director independence.
- 4. Director Service on Other Public Boards.** Ordinarily, directors should not serve on more than four boards of publicly-held companies, including the Board. Current positions in excess of these limits may be maintained unless the Board determines that doing so would impair the director’s service on the Board. No director shall serve on the board of directors of any Company competitor, publicly-held or privately-held. The determination of what constitutes a “Company competitor” is entirely at the discretion of

the Board and the Board may waive this requirement at its discretion if it believes such waiver is in the interest of the Company.

5. **Stock Ownership Requirements.** The Company encourages directors to purchase and own shares of the Company's stock. However, the number of shares of the Company's stock owned by any director is a personal decision and, at this time, the Board has chosen not to adopt a policy requiring ownership of a minimum number of Company shares by directors.
6. **Change in Employment or Status.** When a director, including any director who is currently an officer or employee of the Company, resigns from any employment position, materially changes his or her position with an employer or becomes aware of personal circumstances that may adversely reflect upon the director or the Company, the director should promptly notify the Board of the circumstances of the change. The Board will consider the circumstances and may, in certain cases, request that the director tender his or her resignation from the Board if the director's continuing service on the Board is inconsistent with the criteria deemed necessary for continuing Board service or is deemed detrimental to the Company and its stockholders.
7. **Term Limits.** The Board does not believe it should limit the number of terms for which an individual may serve as a director. Directors who have served on the Board for an extended period of time are able to provide continuity and valuable insight into the Company, its operations and prospects based on their experience with, and understanding of, the Company's history, policies and objectives. The Board believes that, as an alternative to term limits, it can ensure that the Board continues to evolve and adopt new ideas and viewpoints through the director nomination process described in these Governance Guidelines.
8. **Annual Meeting Attendance.** All Board members are invited to attend the Company's annual meetings of stockholders. Board members may attend annual meetings of stockholders in person, by telephone or by webcast, if available.
9. **Executive Sessions.** Executive sessions, or meetings of outside directors without management present, shall be held regularly to review the report of the Company's independent registered public accounting firm, the criteria upon which the performance of the Chairman/CEO and other senior managers are based, the performance of the Chairman/CEO and other senior managers against such criteria, the compensation of the Chairman/CEO and other senior managers, and any other relevant matters. Meetings shall be held from time to time with the Chairman/CEO for a general discussion of relevant subjects.
10. **Annual Review.** The CG&N Committee will review and assess the adequacy of these Governance Guidelines at least annually and recommend any proposed changes to the Board for approval.
11. **Amendment; Waiver.** The Board may modify, amend, waive, suspend or repeal any of these Guidelines at any time, with or without public notice, as it determines necessary or

appropriate, in the exercise of the Board's judgment or fiduciary duties or as required by applicable laws and regulations.

*Last Updated on March 15, 2019*