

## **SORRENTO THERAPEUTICS, INC.**

### **Description of Amendments to Sorrento Therapeutics, Inc. Code of Business Conduct and Ethics for Employees, Executive Officers and Directors**

On March 15, 2019, the Board of Directors of Sorrento Therapeutics, Inc. (the “*Company*”) approved a revised Code of Business Conduct and Ethics for Employees, Executive Officers and Directors (as revised, the “*Revised Code*”) that amended, restated and replaced the Company’s prior Code of Business Conduct and Ethics for Employees, Executive Officers and Directors (the “*Prior Code*”). The Revised Code supersedes the Prior Code.

The general purposes of adopting the Revised Code to supersede the Prior Code were to: (1) add provisions regarding certain regulatory matters, record retention and political contributions; (2) add language noting that the Company is a drug-free and alcohol-free work place; (3) expand the Company’s anti-discrimination policy; and (4) add language regarding non-tolerance of violence and weapons. None of the amendments reflected in the Revised Code constituted or effected a waiver of any provision of the Prior Code applicable to the Company’s principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions.

The following is a summary overview of the material amendments to the Prior Code, as reflected in the Revised Code:

#### **Acknowledgement**

The Prior Code has been amended to require each of the Company’s employees, executive officers and directors to review the Revised Code, sign an acknowledgment form indicating that he or she agrees to comply with the Revised Code, and return the signed acknowledgment to the Compliance Officer.

#### **Research and Development Compliance**

The Prior Code has been amended to include specific guidelines related to cooperation with the U.S. Food and Drug Administration (“*FDA*”), the Drug Enforcement Administration, the Securities and Exchange Commission, the Department of Justice, the European Medicines Agency (“*EMA*”) and the Ministry of Food and Drug Safety in Korea (“*MFDS*”), as well as compliance with the Federal Food, Drug, and Cosmetic Act (“*FFDCA*”). The Revised Code provides that the Company’s employees with responsibilities in the areas governed by the FFDCA, the FDA, the EMA and the MFDS are required to understand and comply with applicable laws and regulations.

#### **International Business Laws**

The Prior Code has been amended to include a list of countries subject to U.S. Embargoes and to note that such lists are changed periodically. The Revised Code also notes that certain U.S. import laws, such as the Customs-Trade Partnership Against Terrorism are applicable to the Company’s activities outside the United States.

## **Non-Discrimination**

The categories of persons against whom discrimination is prohibited have been expanded under the Revised Code. The Revised Code also clarifies that the non-discrimination provisions thereof are applicable to every aspect of the employment relationship.

## **Drug-Free and Alcohol-Free Work Place**

The Revised Code provides that the Company is a drug-free and alcohol-free work place and that all Company employees must comply with the Company's policies regarding the abuse of alcohol and the possession, sale and use of illegal substances.

## **Non-Tolerance of Violence and Weapons**

Under the Revised Code, employees, officers and directors are required to report violent or potentially violent situations, including threats of harm, to their supervisors or the Compliance Officer. The Revised Code further provides that weapons are not permitted on the Company's property, except for security personnel who are specifically authorized by the Company's management to carry weapons.

## **Gifts and Entertainment**

The Revised Code includes additional restrictions on the gifts and entertainment that may be offered, provided or accepted by any employee, consistent with the Company's commitment to operating its business free from bribes or kickbacks.

## **Retention of Business Records**

The Revised Code establishes uniform policies for the retention of business records and the disposal of old business records in the normal course of business.

## **Political Contributions**

The Revised Code provides that the Company's employees and directors are encouraged to participate in the political process as individuals and on their own time, and includes guidelines to ensure that any volunteer political activities comply with the Company's policies. The Revised Code provides that the Company's corporate funds and assets may not be used to make political contributions without the prior written approval of the Company's Chief Executive Officer, Chief Financial Officer or Senior Vice President and General Counsel.

## **Reporting Possible Violations**

The Revised Code includes more detailed procedures for reporting violations of the Revised Code or laws, rules or regulations. The Revised Code also explicitly provides that the Company will not tolerate any retaliation against any employees for reporting any violations in good faith.

The foregoing summary of the material amendments to the Prior Code, as set forth in the Revised Code, does not purport to be complete and is qualified in its entirety by reference to the full text of the Revised Code, as may be amended or restated from time to time, which is available on the Company's website at: <http://sorrentotherapeutics.com/sti-code-of-business-conduct-and-ethics/>.

# **SORRENTO THERAPEUTICS, INC.**

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

**Last Updated: March 15, 2019**

### **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 (this “*Code*”) reflects the business practices and principles of behavior that support this commitment. Sorrento expects every employee, officer and director to read and understand this Code and its application to the performance of his or her business responsibilities, comply with its provisions and report any suspected violations using the procedures described in Section 20 below. 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 this 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.

This Code cannot possibly describe every practice or principle related to honest and ethical conduct. This 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 this Code.

Action by members of your family, significant others or other persons who live in your household (referred to in this 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 this 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 THIS CODE, VOICE CONCERNS OR CLARIFY GRAY AREAS. SECTION 20 BELOW DETAILS THE COMPLIANCE RESOURCES AVAILABLE TO YOU. IN ADDITION, YOU SHOULD BE**

**ALERT TO POSSIBLE VIOLATIONS OF THIS CODE BY OTHERS AND REPORT SUSPECTED VIOLATIONS, WITHOUT FEAR OF ANY FORM OF RETALIATION, AS FURTHER DESCRIBED IN SECTION 20 BELOW.** Violations of this Code will not be tolerated. Any employee who violates the standards in this 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, up to and including termination of employment relationship or removal from Sorrento's Board of Directors and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

After carefully reviewing this Code, you must sign the Acknowledgment form attached as **EXHIBIT A** hereto, indicating that you have received, read, understand and agree to comply with this Code. The Acknowledgment form must be returned to the Compliance Officer (who is Sorrento's Senior Vice President and General Counsel, as described in Section 20 below) within 10 business days of your receipt of this Code and otherwise as may be required by Sorrento.

### **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**

Obeying the law, both in letter and in spirit, is the foundation of this Code. Sorrento's success depends upon each employee 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 appropriate Sorrento personnel. 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 the 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 investigations, 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 biopharmaceutical products is subject to a number of legal and regulatory requirements, including standards related to ethical research procedures and proper scientific conduct. Sorrento expects employees to comply with all such requirements and standards.

It is Sorrento's policy to cooperate with all reasonable requests concerning Sorrento's operations from federal, state, municipal and foreign government agencies, such as the U.S. Food and Drug Administration (the "**FDA**"), the Drug Enforcement Administration, the Securities and Exchange Commission (the "**SEC**"), the Department of Justice, the European Medicines Agency (the "**EMA**") and the Ministry of Food and Drug Safety in Korea (the "**MFDS**"). However, you should consult with your supervisor or the Compliance Officer, as appropriate, before responding to these requests, submitting to an interview, or allowing government officials to have access to company facilities and documents or to take photographs or conduct interviews.

Our drug products, product candidates and operations are subject to extensive and rigorous regulation by the FDA under the Federal Food, Drug, and Cosmetic Act (the "**FFDCA**") and its implementing regulations. The FDA, the EMA and the MFDS regulate many areas of Sorrento's operations, including, but not limited to, the development, design, non-clinical and clinical research, manufacturing, safety, efficacy, labeling, packaging, storage, installation, servicing, recordkeeping, premarket clearance or approval, adverse event reporting, advertising, promotion, marketing, sale and distribution of Sorrento's products. The FDA also regulates the export of drug products manufactured in the United States to international markets. Violation of these laws and regulations can result in severe civil and criminal penalties, adverse publicity for Sorrento, total or partial suspension of production of a Sorrento product, withdrawal of a Sorrento product from the market, and disciplinary action by Sorrento against the responsible individuals, up to and including termination of employment.

Sorrento employees with responsibilities in the areas governed by the FFDCA, the FDA, the EMA and the MFDS are required to understand and comply with these laws and regulations. These employees are expected to have a thorough understanding of the laws, regulations and other relevant standards applicable to their job positions, and to comply with those requirements. If any doubt exists regarding whether your job position or a particular course of action is governed by these laws and regulations, you should seek advice immediately from your supervisor or the Compliance Officer.

#### **4. Insider Trading**

Employees who have access to proprietary, confidential or material non-public (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. This includes all non-public information about Sorrento or about companies with which Sorrento does business. 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 about Sorrento and companies with which Sorrento does business.

Sorrento has adopted a separate insider trading policy with which you are expected to comply as a condition of your employment with Sorrento. 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, promising or offering 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, including employee expenses, 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, Cuba, Iran, North Korea, Sudan and Syria), as well as specific companies or individuals identified on lists that change periodically;
- Export Controls, which restrict travel to designated countries or prohibit or restrict the export or re-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 persons, denied companies or denied entities;
- U.S. import laws, which require U.S. companies to comply with import regulations as well as counter-terrorism requirements, including those required by the Customs-Trade Partnership Against Terrorism (C-TPAT), when engaging in international trade; and
- Antiboycott regulations, which prohibit 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 the 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 the Compliance Officer (as further described in Section 20 below). Supervisors may not authorize conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first seeking the approval of the 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 the Compliance Officer. If you have any questions about a potential conflict or if you become aware of an actual or potential conflict, and you *are* an officer or director of Sorrento, you must refer the matter to the Chairperson of the Audit Committee of Sorrento's Board of Directors (the "***Audit Committee***"), as set forth in Section 20 below. 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 or proprietary 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 or others who may use Sorrento's products (*e.g.*, physicians); 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 problematic 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 directors 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 or proprietary 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.* Related person transactions covered by Sorrento's Related Persons Transactions Policy must be reviewed in accordance with such policy and will be publicly disclosed to the extent required by applicable laws, rules 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 the 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. Consistent with applicable laws, Sorrento does not tolerate unlawful discrimination against applicants or employees based on race, color, religion or religious creed, sex (including pregnancy or perceived pregnancy, childbirth, breastfeeding or related medical conditions), sexual orientation, gender, gender identity, gender expression, national origin, ancestry, citizenship, age, physical or mental disability, genetic information, legally-protected medical condition or information, marital status, domestic partner status, family care status, military caregiver status, veteran or military status (including reserve status, National Guard status and military service or obligation), status as a victim of domestic violence, sexual assault or stalking, or any other basis protected by federal, state or local laws. Sorrento is committed to providing a work environment that is free from discrimination or harassment. As such, 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. This policy applies to all Sorrento operations and every aspect of the employment relationship, including personnel actions such as recruitment, selection procedures (such as hiring or work assignments), compensation, benefits, employee development and training, performance evaluations, promotions, transfers, benefits, disciplinary action (including termination) and Sorrento social and recreational programs. Each person, at every level of the organization, must act with respect toward customers, co-workers and outside firms.

In addition to the procedures provided in this Code for reporting suspected violations of this Code, Sorrento has established a complaint procedure for reporting incidents of discrimination or harassment within its Employee Handbook.

Sorrento is committed to maintaining a drug-free and alcohol-free work place. All Sorrento employees must comply strictly with Sorrento policies regarding the abuse of alcohol and the possession, sale and use of illegal substances. Drinking alcoholic beverages is prohibited while on duty or on the premises of Sorrento, except at specified Sorrento-sanctioned events or as otherwise authorized by management, and in those instances, employees are expected to exercise good judgment in the amount of alcohol consumed. Possessing, using, selling or offering illegal drugs and other controlled substances is prohibited under all circumstances while on duty, on the premises of Sorrento, or otherwise carrying out Sorrento business. Likewise, you are prohibited from reporting for work, or driving a Sorrento vehicle or any vehicle on Sorrento business, while under the influence of alcohol or any illegal drug or controlled substance.

Sorrento will not tolerate violence or threats of violence in, or related to, the workplace. If you experience, witness or otherwise become aware of a violent or potentially violent situation that occurs on Sorrento's property or affects Sorrento's business, you must

immediately report the situation to your supervisor or the Compliance Officer. All threats of harm should be reported so that Sorrento will have the opportunity to investigate and respond to the volatile situation. Unless otherwise provided under applicable law, Sorrento does not permit any individual to have weapons of any kind on Sorrento's property or in vehicles, while on the job or off-site while on Sorrento business. This is true even if you have obtained legal permits to carry weapons. The only exception to this policy applies to security personnel who are specifically authorized by Sorrento management to carry weapons.

## **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, the 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 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 registered public accounting firm 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, the Compliance Officer, the Audit Committee, one of the other compliance resources described in Section 20 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 or proprietary 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 or proprietary information of another business, or if you have any questions about the legality of proposed information gathering, you must consult your supervisor or the Compliance Officer, as further described in Section 20 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 of 1914, as amended, 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 of 1914, as amended, 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 current or potential customers, suppliers, vendors, partners or collaborators 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, the 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 (a) excessive in value, which would be any one item of more than token or nominal monetary value, (b) in cash, (c) susceptible of being construed as a bribe or kickback, (d) made or received on a regular or frequent basis or (e) in violation of any laws, rules or regulations. 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 the Compliance Officer any proposed entertainment or gifts if you are uncertain about their appropriateness.

### **14. Protection and Proper Use of Sorrento 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, products 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 the 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 the Compliance Officer.

## **15. Retention of Business Records**

Records retention policies seek to establish consistent practices concerning how long records should be kept and when, in the normal course of business, they should be destroyed. All employees must comply at all times with all laws, rules and regulations relating to records preservation, all records retention policies and all document or record preservation notices. Records must be maintained for the duration of the assigned retention periods. A record is any information, regardless of physical format, which has been created or received in the transaction of Sorrento’s business. The retention and proper disposal of Sorrento’s records shall be in accordance with applicable legal and regulatory requirements.

If the existence of any pending or threatened legal action, subpoena or investigation is known or reported to you, promptly contact the Compliance Officer. You must retain all records that may relate to any pending or threatened legal action, subpoena or investigation, including by complying with the instructions set forth in any litigation hold issued by Sorrento. If you have a question as to whether a record pertains to a pending or threatened legal action, subpoena or investigation, contact the Compliance Officer before disposing of the record in question.

## **16. Political Contributions**

Sorrento encourage its employees and directors to participate in the political process as individuals and on their own time. However, federal and state contribution and lobbying laws severely limit the contributions Sorrento can make to political parties or candidates. Sorrento reserves the right to communicate its position on important issues to elected representatives and other government officials. However, it is Sorrento’s policy that Sorrento corporate funds or

assets not be used to make a political contribution to any political party, cause, candidate or intermediary organization such as a political action committee unless prior written approval has been given by Sorrento's Chief Executive Officer, Chief Financial Officer or Senior Vice President and General Counsel. This policy covers not only direct contributions but also indirect assistance or support of candidates or political parties through the purchase of tickets to special dinners or other fund-raising events and the furnishing of any other goods, services or equipment to political parties or committees.

The following guidelines are intended to ensure that any volunteer political activity you pursue complies with this policy:

- Contribution of Funds. You may contribute your personal funds to political parties or candidates. Sorrento will not reimburse you for personal political contributions.
- Volunteer Activities. You may participate in volunteer political activities during non-work time. You may not participate in any political activities during working hours.
- Use of Company Facilities. Sorrento's facilities generally may not be used for political activities (including fundraisers or other activities related to running for office). However, Sorrento may make its facilities available for limited political functions, including speeches by government officials and political candidates, with the approval of Sorrento's Chief Executive Officer, Chief Financial Officer or Senior Vice President and General Counsel.
- Use of Company Name. When you participate in non-Sorrento-related political affairs, you should be careful to make it clear that your views and actions are your own, and not made on behalf of Sorrento. For instance, Sorrento letterhead should not be used to send out personal letters in connection with political activities.

These guidelines are intended to ensure that any political activity you pursue is done voluntarily and with your own resources and on your own time. Please contact Sorrento's Chief Executive Officer, Chief Financial Officer or Senior Vice President and General Counsel if you have any questions about this policy.

## **17. 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, suppliers, vendors, partners or collaborators if disclosed, such as business, marketing and service plans, financial information, product architecture, product development, scientific data, engineering and manufacturing ideas, laboratory results, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to Sorrento's employees,



customers, patients 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 18 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 or proprietary information. Materials that contain confidential or proprietary information, such as memos, notebooks, computer disks and laptop computers, should be stored securely. Consistent with applicable law, 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 or in and around Sorrento's facilities. 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, such as Sorrento's website privacy policy, then you must handle that information in accordance with the applicable policy.

## **18. Media/Public Discussions**

It is Sorrento's policy to disclose material information concerning Sorrento to the public only through specific limited channels to comply with applicable law, avoid inappropriate publicity and to ensure that all those with an interest in Sorrento 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, including, without limitation, by way of postings on internet websites, chat rooms, message boards or blogs.

## **19. Waivers of or Changes to this Code**

Waivers of this Code may only be granted by Sorrento's Chief Executive Officer; provided, however, that any waiver of this 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 Nasdaq Stock Market LLC ("*Nasdaq*"), the Audit Committee. Any such waiver of this Code for executive officers or directors, and the reasons for such waiver, will be disclosed as required by applicable laws, SEC rules or regulations or securities market regulations, including Nasdaq. In particular, to the extent that the Audit Committee determines to grant any waiver, including an implicit waiver, of this Code for an executive officer or director, the waiver shall be disclosed to stockholders within four business days of such determination through a press release, providing website disclosure, or by filing a Current Report on Form 8-K with the SEC. Such disclosure shall include the nature of the waiver, the name of the executive officer or director to whom Sorrento granted the waiver and the date of the waiver. Any change to this Code will also be promptly disclosed as required by law or regulation of the SEC. Any other employee seeking a waiver should speak to his or her supervisor, who, in turn, should obtain the approval of the Compliance Officer regarding such matter.

## **20. 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:

Deborah Telman, Esq.  
Senior Vice President and General Counsel  
Sorrento Therapeutics, Inc.  
4955 Directors Place  
San Diego, CA 92121  
Phone: (858) 203-4123  
Email: Dtelman@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 this Code;
- training new employees in Code policies;

- conducting annual training sessions to refresh employees' familiarity with this Code;
- distributing copies of this Code annually via e-mail to each employee with a reminder that each employee is responsible for reading, understanding and complying with this Code;
- updating this 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;
- overseeing Sorrento's compliance program and reporting to the Audit Committee material matters that may arise relating to Sorrento's legal and regulatory compliance efforts; and
- otherwise promoting an atmosphere of responsible and ethical conduct.

Your most immediate resource for any matter related to this 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 the Compliance Officer. In addition, if you believe your supervisor has not taken appropriate action, you should contact the Compliance Officer directly. If you are uncomfortable speaking with the Compliance Officer because he or she works in your department or is one of your supervisors, please contact the Chief Executive Officer or the Audit Committee. Of course, if your concern involves potential misconduct by another person and relates to questionable accounting or auditing matters under Sorrento's Open Door Policy for Reporting Complaints Regarding Accounting, Auditing and Other Matters, 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 the Compliance Officer; even the appearance of impropriety can be very damaging and should be avoided.

### ***Reporting Possible Violations***

If you encounter a situation or are considering a course of action and its appropriateness under this Code is unclear, discuss the matter promptly with your supervisor or the Compliance Officer; even the appearance of impropriety can be very damaging and should be avoided. If you are not comfortable discussing the matter with your supervisor or the Compliance Officer, you may report the matter to either Sorrento's Chief Executive Officer or the Audit Committee.

Furthermore, any employee who becomes aware of any existing or potential violation of this Code or any law, rule or regulation or Sorrento policy has an obligation to immediately report his or her complaint or concern using the following reporting procedures:

*Accounting and Auditing-Related Complaints:* Complaints or concerns relating specifically to accounting, accounting controls or auditing matter should be made according to Sorrento’s Open Door Policy for Reporting Complaints Regarding Accounting, Auditing and Other Matters, which is available at Sorrento’s Bamboo Human Resources site;

*Discrimination/Harassment-Related Complaints:* Complaints or concerns relating specifically to matters arising under Section 9 above (“Treatment with Fairness and Respect”) or as forth in Sorrento’s Employee Handbook, which includes by using the compliance hotline described in the Employee Handbook.

*Other:* Any other complaint or concern related to an existing or potential violation of this Code or any law, rule or regulation or Sorrento policy should be made by notifying the employee’s supervisor, the Compliance Officer or the Audit Committee Chairperson.

*By mail to the Compliance Officer:*

Sorrento Therapeutics, Inc.  
4955 Directors Place  
San Diego, CA 92121  
Attention: Compliance Officer

*By email to the Compliance Officer:*

Dtelman@SorrentoTherapeutics.com

*By mail to the Audit Committee Chairperson:*

Sorrento Therapeutics, Inc.  
4955 Directors Place  
San Diego, CA 92121  
Attention: Audit Committee Chairperson

All concerns will be taken seriously by Sorrento and, when appropriate, Sorrento will fully investigate each allegation. Employees are expected to cooperate fully with internal investigations of wrongdoing or misconduct, and failure to cooperate fully with any such investigations will lead to disciplinary action, up to and including termination of employment relationship or removal from Sorrento’s Board of Directors. Any person involved in any investigation in any capacity of a possible misconduct must not discuss or disclose any information to anyone outside of the investigation unless required by law or when seeking his or her own legal advice, and is expected to cooperate fully in any investigation.

**Sorrento will not tolerate any retaliation against any employee for raising, in good faith, a possible violation of this Code or of a law, rule or regulation. Retaliation for reporting a federal offense is illegal under federal law. Any person who participates in retaliatory conduct will be subject to disciplinary action up to and including termination of employment relationship or removal from Sorrento’s Board of Directors. Misusing this Code by knowingly or recklessly providing false information to Sorrento may also result in appropriate disciplinary action.**

Every employee who *receives* a complaint or a report alleging or regarding an actual or potential violation of this Code or of a law, rule or regulation or Sorrento policy has, without exception, the responsibility to immediately communicate such complaint to the Compliance Officer or otherwise in accordance with this Code, except for Accounting and Auditing-Related Complaints or Discrimination/Harassment-Related Complaints, which should be made pursuant to the reporting procedures set forth immediately above, in this Section 20.

***Note regarding Questionable Accounting, Internal Control or Auditing Matters***

Sorrento's policy is to comply fully with all applicable financial reporting and accounting regulations. If any employee has unresolved concerns or complaints regarding questionable accounting, internal control or auditing matters concerning Sorrento, such person is encouraged to submit such concerns or complaints in accordance with Sorrento's "Open Door Policy for Reporting Complaints Regarding Accounting, Auditing and Other Matters.

**21. 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).

**22. Administration and Implementation**

The Audit Committee will help ensure this Code is properly administered. The Compliance Officer is responsible for the implementation of this Code.

**23. Website Disclosure**

This Code, as may be amended from time to time, shall be posted on Sorrento's website. Sorrento will state in its annual proxy statement that this Code is available on its website and provide the website address.

**24. Additional Information**

Nothing in this Code creates or implies an employment contract or term of employment.

Employment with Sorrento is employment at-will unless otherwise expressly provided in an employment contract signed by the employee and Sorrento's Chief Executive Officer (or another authorized officer of Sorrento). Employment at-will may be terminated with or without cause and with or without notice at any time by the employee or Sorrento. Nothing in this Code shall limit the right to terminate employment at-will. No one other than Sorrento's Chief Executive Officer is authorized to change this at-will employment relationship, or to enter into an agreement to employ employees for a specified period of time. If Sorrento's Chief Executive Officer makes this kind of different agreement with an employee, it will not be effective unless it is in writing, clearly states that the at-will employment relationship is changed, and is signed by the employee and Sorrento's Chief Executive Officer (or another authorized officer of Sorrento).

## **25. Amendments to Code**

This Code will be subject to the periodic, and at least annual, review of the Audit Committee. The Audit Committee will be responsible for the annual review of the compliance procedures in place to implement this Code. Sorrento anticipates that modifications to this Code will be necessary from time to time as Sorrento's needs and circumstances evolve, and as applicable legal or listing standards change. Sorrento reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time. However, employees are expected to adhere to this Policy, and the procedures established under it, until they receive any contrary instruction from the Compliance Officer. The most current version of this Code is available on Sorrento's website.

**EXHIBIT A**  
**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 Sorrento 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 Sorrento 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.

I certify that I have received, read, understood and will abide by the **Code of Business Conduct and Ethics** (the “*Code*”). I understand the standards and policies contained in the Code and understand that there may be additional policies or laws specific to me depending on my role with Sorrento.

I further agree, as a condition of my employment (or continued employment) with Sorrento or appointment (or future nomination for election) to the Board of Directors of Sorrento, to comply with the Code.

I further understand that I should contact the Compliance Officer if I have any questions about the Code generally. I understand that the Code sets forth, in Section 20 thereof, specific ways to report an actual or potential violation of the Code, or of any rule, law, regulation or other Sorrento policy. I agree that I will ask the Compliance Officer if I have any questions about how to make such reports, or about any potential conflict of interest. This signed Certification must be returned to the Compliance Officer within 10 business days of your receipt of the Code and otherwise as may be required by Sorrento.

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Signature

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Name (Please print)

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Date