

SORRENTO THERAPEUTICS, INC.

COMPENSATION COMMITTEE CHARTER

I. Introduction

The purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Sorrento Therapeutics, Inc., a Delaware corporation (the “*Corporation*”), is to assist the Board in discharging the Board’s responsibilities relating to the evaluation and compensation of executives and to oversee, as plan administrator, the Corporation’s benefit plans and programs. The Committee shall provide assistance to the Board in fulfilling their responsibility to the stockholders, potential stockholders, and investment community relating to developing policies and making specific recommendations to the Board with respect to the direct and indirect compensation of the Corporation’s executive officers. The goal of these policies is to ensure that an appropriate relationship exists between executive pay and the creation of stockholder value, while at the same time motivating and retaining key employees. In so doing, it is the responsibility of the Committee to maintain free and open means of communication between the Board, executive management of the Corporation and the Corporation’s employees and associates.

II. Membership

The Committee shall consist of no fewer than two directors, with the exact number established by the Board, none of whom shall be an employee of the Corporation. In addition, each member of the Committee must be: (i) “independent” within the meaning of the Corporation’s Corporate Governance Guidelines, the regulations of The Nasdaq Stock Market LLC (“*Nasdaq*”) and Rule 10C-1 under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”); (ii) be a “non-employee director” with the meaning of Rule 16b-3 promulgated under the Exchange Act; and (iii) be an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended. The Committee Chair and members shall be designated annually by a majority of the full Board, and may be removed, at any time, with or without cause, by a majority of the full Board. Vacancies shall be filled by a majority of the full Board.

III. Power and Authority

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Corporation’s bylaws, as may be amended or restated from time to time (the “*Bylaws*”), and applicable law. The Committee also may conduct or authorize investigations into any matter within the scope of the duties and responsibilities delegated to the Committee.

The powers and responsibilities delegated to the Committee may be exercised in any manner the Committee deems appropriate (including delegation to subcommittees) and without any requirement for Board approval except as otherwise specified in this Charter or the Board’s delegation. Any decision by the Committee, including any decision to exercise or refrain from exercising any of its delegated powers, is at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee may exercise all the

powers and authority of the Board and, to the fullest extent permitted by law, has the authority to determine which matters are within the scope of its delegated authority.

IV. Meetings

The Committee will determine its own rules of procedure with respect to the scheduling, location and frequency of its meetings. In the absence of such rules, the Committee will meet at the call of its Chair as appropriate to accomplish the purposes of the Committee, but it is expected that the Committee will meet at least twice each year.

A majority of the members of the Committee will constitute a quorum for the transaction of business. The action of a majority of those present at a meeting at which a quorum is attained, shall be the act of the Committee. Notice of meetings of the Committee will be given as provided in the Bylaws. The Committee shall meet as required, keep a record of its proceedings, if appropriate or needed, and report thereon from time to time to the Board. The Committee shall meet in executive session without the presence of any members of management as often as it deems appropriate.

V. Committee Performance Evaluation

The Committee shall annually conduct an evaluation of its performance in fulfilling its responsibilities and meeting its goals, as outlined herein.

VI. Compensation Consultants and Other Experts and Advisors

The Committee has the sole authority to retain and terminate and approve the fees and other retention terms of compensation consultants used to assist the Committee in performing its duties and responsibilities, including its evaluation of director, Chief Executive Officer (“**CEO**”) or senior executive compensation. The Committee also has the authority to retain independent counsel and other consultants, experts and advisors (accounting, financial or otherwise) and also may use the services of the Corporation’s regular counsel or other advisors to the Corporation. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultants, legal counsel or other advisers retained by the Committee. The Corporation will provide appropriate funding, as determined by the Committee, for payment of compensation to any such persons retained by the Committee. Subject to any exceptions under Nasdaq rules, any consultant, legal counsel or other adviser to the Committee may be selected by the Committee only after the Committee takes into consideration all factors relevant to that person’s independence from management, including the following:

- the provision of other services to the Corporation by the firm that employs the adviser;
- the amount of fees received from the Corporation by the firm that employs the adviser, as a percentage of the total revenue of the firm that employs the adviser;
- the policies and procedures of the firm that employs the adviser that are designed to prevent conflicts of interest;
- any business or personal relationship of the adviser with a member of the Committee;

- any stock of the Corporation owned by the adviser; and
- any business or personal relationship of the adviser or the firm employing the adviser with an executive officer of the Corporation.

VII. Duties and Responsibilities

In carrying out its responsibilities, the Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and to ensure to the Board of Directors and stockholders that the corporate compensation practices of the Corporation are in accordance with all applicable requirements and are of the highest quality. The Committee shall:

1. In consultation with senior management, establish the Corporation's general compensation philosophy, and oversee the development and implementation of the Corporation's compensation programs;
2. Annually review and approve the Corporation's goals and objectives relevant to the compensation of the CEO, evaluate the CEO's performance with respect to such goals, and subject to existing contractual obligations, set the CEO's compensation level based on such evaluation;
3. Determine and approve (and recommend for ratification by the Board acting solely through the independent directors) the CEO's compensation level based on the Committee's performance evaluation;
4. At least annually, review and approve all compensation for all executive officers (as such term is defined in Rule 16a-1 promulgated under the Exchange Act);
5. Recommend to the Board the establishment of incentive compensation plans and programs and employee benefit plans and programs and administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, and exercise such other power and authority as may be permitted or required under such plans;
6. Review succession planning within the Corporation;
7. Oversee any stock option, benefit and incentive plans established by the Corporation, unless otherwise determined by the Board or prohibited by the terms of such plans;
8. Make recommendations to the Board with respect to non-CEO compensation, incentive-compensation plans and equity plans, that are subject to Board approval;
9. Establish and periodically review policies concerning perquisite benefits;
10. Review and approve all employment, severance, change of control or other employment related agreements or special compensation arrangements for each "officer" of the Corporation as defined by Rule 16a-1(f) of the Exchange Act;

11. Review and recommend for Board approval compensation packages for new corporate officers and termination packages for corporate officers as requested by management;
12. Review at least annually the adequacy of this Charter and recommend any proposed changes to the Board for its approval;
13. Evaluate and oversee risk in the Corporation's compensation programs;
14. Review and recommend to the Board for approval the frequency with which the Corporation will conduct a stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act (the "**Say on Pay Vote**"), taking into account the results of the most recent stockholder advisory vote on the frequency of Say on Pay Votes, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in each annual meeting proxy statement of the Corporation;
15. Review and discuss with management the Corporation's disclosures contained under the caption "Compensation Discussion and Analysis" ("**CD&A**") for use in any of the Corporation's annual reports on Form 10-K, registration statements, proxy statements or information statements and make recommendations to the Board that the CD&A be approved for inclusion in the Corporation's annual reports on Form 10-K, registration statements, proxy statements or information statements;
16. Produce an annual report on executive compensation for inclusion in the Corporation's annual stockholder meeting proxy statements, in accordance with applicable rules and regulations;
17. Monitor the Company's compliance with the requirements of the Sarbanes-Oxley Act of 2002, as amended, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and other applicable laws, regulations and rules, and shall have the authority to oversee the Company's response to regulatory developments, in each case relating to compensation arrangements for directors and executive officers;
18. Investigate, within the scope of its duties, any matter brought to its attention;
19. Perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time; and
20. Annually review the compensation of members of the Board for their services to the Corporation and recommend changes, if any, to the Board.

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