

**CYTOMX THERAPEUTICS, INC.**  
**CODE OF BUSINESS CONDUCT AND ETHICS POLICY**  
**APRIL 2019**

We are committed to maintaining the highest standards of business conduct and ethics. The integrity and reputation of CytomX depends on the honesty, fairness and integrity brought to the job by each person associated with us. Unyielding personal integrity is the foundation of corporate integrity. This Code of Business Conduct and Ethics (“Code”) reflects the business practices and principles of behavior that support the commitment to these high standards.

This Code applies to all CytomX employees, officers and directors (each a “Covered Person”). Therefore, every Covered Person is expected to read and understand the Code and its application to the performance of his or her business responsibilities. Actions by members of your immediate family, significant other(s) or persons who live in your household may also potentially result in ethical issues to the extent they involve CytomX or its business. Additionally, we expect and require all consultants and contingent workers contracting with CytomX to abide by its principles when performing work at or on behalf of CytomX.

The Code cannot possibly describe every practice or principle related to honest and ethical conduct; therefore, we expect good judgment and common sense to be applied where there is no specific reference to a particular practice or principle. Moreover, employees, officers and directors are expected to be aware of, understand and comply with CytomX’s various other policies and procedures that relate to their conduct and the performance of their work.

Until otherwise established by the Board of Directors, the Corporate Ethics Officer is Lloyd Rowland, Chief Compliance Officer, General Counsel and Sr. Vice President.

***Compliance with Laws. We are aware of and comply with the laws in all countries in which we operate, as well as U.S. laws applicable to activities in foreign countries.***

We strive to comply not only with the letter but also with the spirit of the law. Our success depends upon everyone operating within legal guidelines and cooperating with local, national and international authorities. It is therefore essential that you understand the legal and regulatory requirements applicable to your business unit and area of responsibility.

You are expected to comply with the applicable laws in all countries where you travel, in which you operate and where we otherwise do 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 is not subject to public criticism, will not excuse noncompliance.

We also expect our employees, officers and directors to comply with U.S. laws, rules and regulations governing the conduct of business by its citizens and corporations outside the U.S. Examples of those laws applicable to activities outside the U.S. include anti-boycott laws and prohibitions on business with, or restrictions on exports to, certain countries.

We expect each Covered Person to fully comply with our Securities Trading Policy.

***Gifts and Gratuities. We do not participate in any way in the unlawful or unethical receipt or payment of funds or other benefits, including bribes, kickbacks or other payments.***

No one should request, accept, or give any gifts, gratuities, funds, or other payments in connection with CytomX’s business that could reasonably affect the recipient’s judgment or actions in the

performance of his or her duties. This principle applies to our transactions everywhere in the world, even where the practice is widely considered “a way of doing business,” and it applies to relationships including, but not limited to, relationships with government officials, customers, vendors and others. Any gifts received in violation of this policy should be returned immediately and reported to your supervisor. If immediate return is not practical the gift should be given to Lloyd Rowland, our Chief Compliance Officer, to return to the donor, for charitable disposition, or such other disposition as CytomX, in its sole discretion, believes appropriate and consistent with applicable laws and regulations.

**Conflict of Interest. *We avoid activities involving personal interests that create, or appear to create, a conflict with the interests of CytomX.***

A “conflict of interest” occurs when an individual’s personal interest may interfere in any way with the performance of his or her duties or the best interests of CytomX. A conflicting personal interest could result from an expectation of personal gain now or in the future or from a need to satisfy a personal obligation. We expect everyone to be free from influences that conflict with our best interests. Even the appearance of a conflict of interest where none actually exists can be damaging and should be avoided.

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 CytomX, you should discuss the matter with your supervisor, Legal or the Chief Compliance Officer. If your supervisor is involved in the potential or actual conflict, you should discuss the matter directly with Legal or the Chief Compliance Officer.

The following are examples of situations in which conflicts of interest could arise:

- Employment by, consulting for, or service on the board of directors or other advisory board of a competitor, customer, supplier, or other service provider
- Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business, or competes with us
- Soliciting or accepting substantial gifts, favors, loans or preferential treatment from any person or entity that does business or seeks to do business with us
- Soliciting contributions to any charity or for any political candidate from any person or entity that does business or seeks to do business with us
- Moonlighting (i.e., holding another job) without permission
- Conducting business transactions on behalf of CytomX with a family member, significant other or person who shares your household or a business in which you have a significant financial interest. Material related-party transactions involving an executive officer or director that are approved by the Audit Committee will be publicly disclosed as required by applicable laws and regulations
- Exercising supervisory or other authority on behalf of CytomX over a co-worker with whom you have a family or personal relationship. Supervisory authority means the supervising employee exercises direct or indirect control over the coworker’s assignments, evaluations and/or compensation. Reassignment may be appropriate where the relationship causes an actual or potential conflict of interest, or where it could adversely affect supervision, safety, security or morale. We expect the supervising employee involved in a relationship, to proactively inform his or her supervisor or the Legal department, about the relationship so that the matter may be addressed. Moreover, engaging in any practice that could be considered sexual harassment is a violation of the Code.
- Loans to, or guarantees of obligations of, employees or their family members by CytomX. All loans and guarantees by CytomX to its employees or their family members must be approved in advance by the Audit Committee of the Board of Directors

**Corporate Opportunities.** *Covered Persons are expected to perform their duties in a manner that advances the company's legitimate interests. Covered Persons are prohibited from:*

- Taking for themselves personal opportunities that are discovered through the use of our property or information or through their position with the Company.
- Using our property or information or their position with the Company for their own personal gain
- Competing with the Company

**Accuracy of Books and Records and Public Reports.** *Our internal documents, records, external certifications, and reports to governmental or other agencies are accurate, complete and understandable.*

The integrity of our records and public disclosures depends on the validity, accuracy and completeness of the information supporting the entries to our books of account. Therefore, our 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. All records and reports should be made in a timely manner, and, when applicable, should be properly authorized and maintained.

Our accounting records are also relied upon to produce reports for our management, stockholders, and creditors, as well as for governmental agencies. In particular, we rely upon our accounting and other business and corporate records in preparing the reports we file with the Securities and Exchange Commission ("SEC"). These reports must provide full, fair, accurate, timely and understandable disclosure and fairly present our financial condition and results of operations. In connection with these obligations:

- no one may knowingly take or authorize any action that would cause our 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;
- everyone must cooperate fully with our Finance Department and Legal Department, as well as our independent public accountants and outside legal counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that our books and records, as well as our reports filed with the SEC, are accurate and complete; and
- no one should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of our 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 our reports accurate in all material respects.

If you become aware of any departure from these standards, you have a responsibility to report your knowledge promptly to your supervisor or to the Legal department.

**Fair Dealing.** *Our business practices are fair and accurate and comply with our guidelines and all legal restrictions.*

Advantages over our competitors are not to be obtained 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 our interests. You are expected to deal ethically and appropriately with our customers, suppliers, employees and anyone else with whom you have contact in the course of performing your job. All our purchases are made strictly on the basis of merit and without favoritism. The terms of any commercial relationship should be fully and accurately reflected in all invoices, agreements and internal records.

**Protection and Proper Use of Company Assets. *We use our resources in a secure and appropriate manner.***

You are expected to protect our assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on our profitability and future business prospects. Our property, such as office or laboratory supplies, equipment, email or internet access, buildings, materials, and products, are to be used only for legitimate business purposes, although incidental personal use may be permitted. We retain the right to access, review, monitor and disclose any information transmitted, received, or stored using our electronic equipment, with or without the user's knowledge or consent. Any misuse or suspected misuse of our assets must be immediately reported to your supervisor or the Legal department.

You may personally be subject to criminal liability if you knowingly make a false entry or alter, destroy, mutilate, conceal, cover up or falsify documents or other items with the intent to impede, obstruct or influence the investigation or proper administration of any matter within the jurisdiction of any federal department or agency or any bankruptcy case or if you corruptly alter, destroy, mutilate or conceal a record, document or other object or attempt to do so with the intent to impair the object's integrity or availability for use in an official government proceeding. You should retain documents or other items that relate to any investigation or other official proceeding that is pending with a government department or agency. The individual or individuals responsible for the maintenance and retention of such documents will be informed if we should ever receive a charge or become aware that any such investigation or other official proceeding has been initiated. If you receive a request concerning the alteration, concealment, or destruction of a document which you believe is not proper, you should report the matter using the procedure described below.

**Confidentiality. *We do not disclose or use for any reason other than for the benefit of CytomX, proprietary or confidential information we learn at CytomX.***

One of our most important assets is our confidential information. Individuals who receive or have access to confidential information should take care to keep this information confidential. All documents, emails and other information should be presumed confidential and should not be disseminated outside of CytomX, except where required for business related reasons. No information relating to us or our business may be disseminated or discussed in an Internet chat room, even anonymously. Most agreements under which CytomX is provided access to third parties' confidential information require us to use at least the same care in protecting the confidentiality of such information as we use in protecting our own confidential information.

Except when disclosure is expressly authorized, you must not share our or our suppliers' or customers' confidential information with third parties, or others within CytomX who have no legitimate business purpose for receiving that information, nor may you use such confidential information other than in performing your legitimate duties on behalf of CytomX. Except for authorized spokespersons for CytomX, no one may communicate with the press or in public forums regarding CytomX.

**Scientific Integrity.**

Our business is based on science and technology. Our business requires the use of processes, laboratory techniques, scientific methods, and other technology that demand attention to detail, safety, and high standards of professional care. Falsification, fabrication, or plagiarism in connection with the proposal, performance or review of research, or in reporting its results, amounts to scientific misconduct when committed intentionally or with reckless disregard of accepted practices. No false, inaccurate, incomplete, or misleading data should ever be recorded or reported in connection with the conduct of the Company's business including your work for the Company. In addition, the Company's business must be conducted without knowing misappropriation or infringement of any third parties' rights or intellectual property.

**Reporting Violations. *Individuals who are aware of suspected misconduct, illegal activities, fraud, or violations of the Code should report such matters.***

To facilitate compliance with this Code, we have implemented a program of Code awareness, training and review. Lloyd Rowland, our General Counsel and Chief Compliance Officer, oversees this program. Lloyd is someone to whom you can address any questions or concerns. In addition to fielding questions or concerns with respect to potential violations of this Code, Lloyd is responsible for:

- Investigating possible violations of the Code, corporate fraud or possible violations of federal or state law or regulations;
- training new employees, directors and officers in Code policies;
- conducting annual training sessions to refresh employees', directors' and officers' familiarity with the Code;
- distributing copies of the Code annually to each employee, director and officer with a reminder that everyone is responsible for reading, understanding and complying with the Code;
- obtaining the written acknowledgements by employees, directors and officers that they have read and understand the Code and have complied with and will continue to comply with the Code;
- updating the Code as needed and alerting employees, directors and officers to any updates, as approved by the Nominating and Corporate Governance Committee of the Board of Directors, to reflect changes in the law, CytomX operations and in recognized best practices, and to reflect CytomX 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 discuss your concern with the Legal department or the Chief Compliance Officer.

If you are aware of a suspected or actual violation of the Code by others or a violation or possible violation of federal or state law or regulation, including violations relating to accounting, internal accounting controls or auditing matters ("Compliance Concerns"), you have a responsibility to report it. You are expected to promptly provide your supervisor or the Legal department 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. You may submit reports of Compliance Concerns confidentially and anonymously by calling the CytomX Hotline at **855-252-7606** or via a web submission at <https://www.complianceresource.com/hotline/>. All reports will be investigated by the Company. We absolutely prohibit any retaliation against anyone who makes a good faith report whether the allegations are substantiated or not!

To the extent possible, within the limitations of law and policy and the need to conduct a thorough investigation, the identity of reporting individuals who give their name will be kept confidential.

**Penalties for Violations.** Anyone who violates the standards in the Code may be subject to disciplinary action, up to and including termination of employment and, in appropriate cases, civil legal action or referral for criminal prosecution.

**Waiver. *Any waiver of the Code must be approved in advance.***

Any waiver of this Code for executive officers (including, where required by applicable laws, our principal

executive officer, principal financial officer, principal accounting officer or controller, and persons performing similar functions) or directors may be authorized only by our Board of Directors, or, to the

extent permitted under applicable rules of the SEC or the NASDAQ Stock Market, a duly authorized committee of the Board of Directors. Any waiver for other employees must be approved in advance by, the Legal department.