



Code of Business Conduct and Ethics

The reputation and integrity of Sangamo Therapeutics, Inc. (the "Company") are valuable assets that are vital to the Company's success. Each Company employee, including the Company's officers and directors, is responsible for conducting the Company's business in a manner that demonstrates a commitment to the highest standards of ethics and integrity.

The purposes of this Code of Business Conduct and Ethics (this "Code") are to focus directors, officers and employees on areas of ethical risk, provide guidance to help directors, officers and employees recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and foster a culture of honesty, integrity, and accountability. No code of conduct can replace the thoughtful behavior of an ethical director, officer or employee. Accordingly, dishonest or unethical conduct or conduct that is illegal will constitute a violation of this Code, regardless of whether the Code specifically addresses such conduct.

Core Values

In all of the Company's relationships, including those with the public, shareholders, lenders, customers, suppliers, regulators, business partners, directors and employees and others, each director, officer and employee must demonstrate a steadfast commitment to:

- Integrity;
- Honest and ethical conduct;
- Compliance with all laws, rules and regulations;
- Avoidance of conflicts of interest and the appearance of such conflicts;
- Full, fair, accurate and timely disclosure by the Company to the public;
- Proper delegation, guidance, and oversight;
- Prompt internal reporting of violations of this Code; and
- Accountability for complying with this Code, including enforcement.

Implementation and Oversight of This Code

The Company's Board of Directors (the "Board") is ultimately responsible for the implementation of this Code. The Board has designated the Audit Committee to oversee the administration of the Code. In addition to overseeing the administration of the Code, the Audit Committee is responsible under Nasdaq listing standards and its charter for reviewing and approving certain related-party transactions.

One or more compliance officers (the "Business Ethics Officer") will assist the Audit Committee with the administration of the Code. The Audit Committee has designated the President of the Company as the Business Ethics Officer for employees and officers, other than executive officers. The Chairman of the Audit Committee will serve as the Business Ethics Officer for executive officers and directors.

Questions regarding the application or interpretation of this Code should be directed to the Business Ethics Officer.

Statements in this Code to the effect that certain actions may be taken only with the "Company's approval" mean that the Business Ethics Officer or, as appropriate, the Board or the Audit Committee must give prior written approval before the proposed action may be undertaken.

You should read this Code in conjunction with all of the Company's other policy statements and compliance procedures, including, for example, the Company's insider trading compliance policy and the Audit Committee's procedures for the receipt, retention and treatment of complaints and concerns relating to accounting, internal accounting controls, and auditory matters.

We will ask you to certify on an annual basis that you are in full compliance with this Code and, in the discretion of the Business Ethics Officer, with related policy statements and procedures. All employees, officers and directors will receive periodic training on the contents and importance of this Code, related policy statements and procedures, and the manner in which violations must be reported and waivers must be requested.

Waiver/Amendment of Any Provision of This Code

You must submit any requests for a waiver of a provision of this Code in writing to the Business Ethics Officer a reasonable period in advance of the proposed conduct for appropriate review and approval. Any waiver with respect to a director or executive officer must be approved by the Board, and, where appropriate, upon prior approval and recommendation of the Audit Committee. In addition, as noted above, under Nasdaq listing standards, the Audit Committee must review and approve certain related-party transactions.

In some circumstances, the Company must publicly disclose a waiver, including any implicit waiver, and/or amendment of this Code.

Compliance with Laws and Regulations

It is the responsibility of each director, officer and employee to comply with the laws, rules, and regulations applicable to the Company and/or him or her personally. No director, officer or employee may delegate that responsibility to another person or to the Company.

The Company must, and will investigate, address and report, as appropriate, all violations of applicable law, including all criminal violations.

Applicable laws include, but are not limited to, federal and state laws relating to the Company's business, including federal occupational safety laws, and its status as a public company. Examples of criminal violations of the law include, among others:

- making false or misleading disclosures in documents filed with the Securities and Exchange Commission ("SEC");
- trading on inside information;
- stealing, embezzling or misapplying the Company's funds or other assets;
- using threats, physical force or other unauthorized means to collect money; or
- making a payment for an expressed purpose on the Company's behalf to an individual who intends to use it for a different purpose.

Avoidance of Conflicts of Interest and the Appearance of Some Conflicts

The Company requires you to conduct your outside associations and personal business, financial and other relationships in a manner that will avoid any conflict of interest, or appearance of a conflict of interest, between yourself and the Company. The term "outside association" includes any affiliation, association, interest or employment that you have with an entity other than with the Company.

It is impractical to conceive of and set forth rules that cover all situations in which a conflict of interest may arise. The basic factor in all conflict of interest situations is, however, the division of loyalty, or the appearance of a division of loyalty, between the Company's best interests and your personal interests that could possibly affect, or appear to affect, your judgment or actions. Guidelines with respect to some sensitive areas in which conflicts of interest are likely to occur are set forth below. The following is not an

exhaustive list of problem areas, but rather a guide in applying the Company's basic conflict of interest policy to any situation. The important criterion is adherence to the spirit of this Code.

Business Relationships

You may have a conflict of interest if you, a member of your family, or your business partner or associate owns or has a substantial direct or indirect interest in, or incurs indebtedness to, an entity with which the Company has or is likely to have a business relationship or with which the Company competes or is likely to compete. Investments in small amounts of stock or bonds of a publicly-held company should not, without more, give rise to any conflict of interest. The question of when an investment may become so substantial as to possibly affect, or appear to affect, your judgment or actions is largely dependent on the particular circumstances and must be addressed on a case-by-case basis.

A conflict of interest may also arise when you or a member of your family holds a position as a director, officer, employee or partner of an entity with which the Company has or is likely to have a business relationship or with which the Company competes or is likely to compete.

The Company expects that each director, officer and employee will avoid circumstances that could discredit the Company, unduly cause unfavorable criticism of the Company, or impair public confidence in the Company's integrity. Any associations, interests and business relationships that you have that might impact your judgment or cause you to act in ways that are not in the best interests of the Company, or that might appear to cause such divided loyalties, will be permitted only with the Company's approval.

Acceptance of Gifts

You may not, without the Company's approval, accept, either directly or indirectly, gifts or favors -- other than those of nominal value -- from persons or entities with which the Company has or is likely to have a business relationship or with which the Company competes or is likely to compete. Employees are encouraged to participate in social activities with those with whom the Company maintains business relationships. Participating in occasional such activities will not violate this Code so long as they are reasonable and customary types of social activities in a business context.

Outside Activities/Employment

Any outside association, including activities with other entities, should not encroach on the time and attention you are expected to devote to your duties and responsibilities to the Company, adversely affect the quality or quantity of your work product, or entail your use of any of the Company's assets, including its real and personal property, or create the appearance (without the Company's approval) of the Company's involvement, endorsement, sponsorship, or support. In addition, under no circumstances are you permitted to compete with the Company or take for yourself, your family members, or your business partners or associates any business opportunity that belongs to the Company or that you discover or that is made available to you by virtue of your position with the Company. Employees and officers are prohibited from taking part in any outside employment without the Company's approval.

Civic/Political Activities

The Company supports your participation in civic, charitable, and political activities so long as such participation does not encroach on the time and attention that you are expected to devote to your duties and responsibilities to the Company. You are to conduct any such activities in a manner that does not involve the Company or its assets or create an appearance of Company involvement, endorsement, sponsorship, or support.

Reporting Procedure for Conflicts of Interest

You must report promptly to the Business Ethics Officer the existence of any outside association, interest, relationship, or activity, as it arises, that may involve a conflict of interest or the appearance of a conflict of

interest. Failure to report such relationships, activities and interests will be a ground for disciplinary action. Where the nature of the conflict of interest is such that you believe that you are unable to disclose the details of the matters without breaching other confidences, the Business Ethics Officer or Audit Committee, as appropriate may, if justified, discuss with you a resolution of the conflict consistent with all of your responsibilities.

The Business Ethics Officer or, where appropriate, the Board or the Audit Committee will review your disclosures of any conflict of interest and determine the appropriate manner by which the Company's approval or disapproval would be provided. You must cooperate fully in the review process by providing all information that the Business Ethics Officer, the Board, or the Audit Committee deems necessary to its review. Company actions with respect to the conflict of interest will take into account the spirit of this Code.

All associations, interests, relationships, or activities disclosed by any director, officer or employee in accordance with this policy shall be held in confidence unless the best interests of the Company dictate otherwise, or as otherwise required by law.

Resolution of Conflicts

In all cases, conflicts of interest must be handled in an ethical manner; meaning they must be fully disclosed and considered prior to being resolved. The Business Ethics Officer or, where appropriate, the Board or the Audit Committee will handle all questions of conflicts of interest. The Business Ethics Officer and, as appropriate, the Board or the Audit Committee, may determine, upon review of all relevant facts, that the conduct does not amount to a conflict of interest, or may provide guidance to avoid a conflict from developing.

A conflict of interest may be resolved in a number of ways, including without limitation:

- In the case of an offer of a gift, including entertainment or meals, the appropriate resolution may be for you to accept or reject the gift;
- Any outside association, interest, relationship, or activity that is fully disclosed in writing to, and is approved in writing by, the Business Ethics Officer or the Board or Audit Committee will not be deemed to involve a conflict of interest for purposes of this Code;
- When it is concluded that there is a conflict of interest, the Audit Committee or the Board may suspend you from some or all of your duties and responsibilities or require you to perform other duties and responsibilities with the Company for such period of time as deemed appropriate, or may request that you resign from your position with the Company; or
- In the event that the conflict of interest involves an outside association, the Company may permanently cease doing business with that association.

Full, Fair, Accurate and Timely Disclosures by the Company to the Public

If you participate, directly or indirectly, in the preparation of the financial and other disclosures that the Company makes to the public, including in its filings with the SEC or by press release, you must, in addition to complying with all applicable laws, rules and regulations, follow these guidelines:

- Act honestly, ethically and with integrity;
- Comply with this Code;
- Endeavor to ensure full, fair, timely, accurate, and understandable disclosure;
- Managers should, through leadership and communication, make sure that employees of the Company understand the Company's obligations to the public under the law with respect to its disclosures, including that results are never more important than compliance with the law;
- Raise questions and concerns regarding the Company's public disclosures when necessary, and ensure that such questions and concerns are appropriately addressed;
- Provide the Company's directors, officers, employees, auditors, attorneys, consultants, and advisors involved in the preparation of the Company's disclosures to the public with information that is accurate, complete, objective, relevant, timely, and understandable;

- Act in good faith, responsibly, and with due care, competence and diligence, without misrepresenting material facts or allowing your independent judgment to be subordinated by others;
- Proactively promote honest and ethical behavior among peers in your work environment;
- Achieve proper and responsible use of and control over all Company assets and resources employed by or entrusted to you;
- Record or participate in the recording of entries in the Company's books and records that are full and accurate to the best of your knowledge; and
- Comply with the Company's disclosure controls and procedures and internal controls and procedures for financial reporting.

Fair Dealing

Each director, officer and employee should deal fairly and in good faith with the Company's customers, suppliers, regulators, business partners, directors, officers and employees, and others. No director, officer or employee may take unfair advantage of anyone through manipulation, misrepresentation, inappropriate threats, fraud, abuse of confidential information, or other similar unethical or improper conduct.

Handling of Confidential Information

Directors, officers and employees should observe the confidentiality of information that they acquire by virtue of their positions at the Company, including information concerning customers, suppliers, business partners, competitors, and other employees, except where disclosure is approved by the Company or otherwise legally mandated. Of special sensitivity is financial information, which should under all circumstances be considered confidential except where its disclosure is approved by the Company, or when it has been publicly available in a periodic or special report for at least two business days.

Prompt Internal Reporting of Violations of This Code

If you violate or think you have violated any provision of this Code, or if you observe, learn of, or, in good faith, suspect that another person subject to this Code has violated any of its provisions, you must immediately report the actual or suspected violation to the Business Ethics Officer, another member of the Company's senior management, or the Chairman of the Audit Committee and cooperate in any investigating of an actual or suspected violation of this Code. If the violation or suspected violation involves a complaint or concern relating to accounting, internal accounting controls, or auditory matters, and you wish to remain anonymous in raising the complaint or concern you should follow the Audit Committee's procedures for the confidential receipt, retention, and treatment of such complaints and concerns found in the Audit Committee Procedures Regarding Receipt, Retention, and Treatment of Complaints and Concerns Relating to Accounting, Internal Accounting Controls and Auditory Matters.

If you report an actual or suspected violation of this Code by another, in good faith, you will not be subject to discipline or retaliation of any kind. A violation of the requirement to report violations or suspected violations, or to cooperate in a Code investigation, may result in disciplinary action.

Accountability for Complying with This Code

Reported violations of this Code will be investigated, addressed promptly, and treated confidentially to the extent possible. We strive to impose discipline for each Code violation that fits the nature and particular facts of the violation.

Certain violations of the Code that go unaddressed are treated by the SEC as implicit waivers of the Code. Accordingly, any violation that is discovered and not addressed may have to be disclosed in accordance with the rules and regulations of the SEC or applicable listing standards.