

Corporate Governance Guidelines

Spectrum Pharmaceuticals, Inc.

(Effective April 1, 2015)

I. Purpose

The Board of Directors (the “*Board*”) of Spectrum Pharmaceuticals, Inc. (the “*Company*”) has adopted the following corporate governance guidelines to assist the Board in carrying out its duties and responsibilities, which the Board believes serve the best interests of the Company and its stockholders. These guidelines are intended to be interpreted in the context of all applicable laws, rules and regulations, as well as the Company’s charter documents and other governing documents.

II. Selection of Directors and Board Composition

A. Selection of New Directors

The Board will be responsible for selecting nominees for election or appointment to the Board. The Board has delegated to the Nominating and Corporate Governance Committee (the “*Nominating Committee*”) the responsibility for developing and recommending to the Board for its consideration and approval the specific qualifications and criteria for prospective director candidates as the Nominating Committee deems necessary or advisable. The Board may, however, rescind this delegation to the Nominating Committee and thereafter the Board shall have the responsibility for developing and approving such qualifications and criteria for prospective director candidates as it deems necessary or advisable.

The Nominating Committee shall also recommend specific candidates for election to the Board. The Nominating Committee considers nominees recommended by directors, officers, employees, stockholders and others using the same criteria to evaluate all candidates. In identifying prospective director candidates, the Nominating Committee may consider all facts and circumstances, including among other things, the skills of the prospective director candidate, his or her diversity of business experience or other background characteristics, his or her independence, and the particular needs of the Board and the Company. Upon selection of a qualified candidate, the Nominating Committee will recommend the candidate for consideration by the full Board. The Nominating Committee may, at the Company’s expense, engage consultants or third party search firms to assist in identifying and evaluating potential nominees. Stockholders may submit, for consideration and nomination by the Nominating Committee, any candidate or candidates for election to the Board at any annual meeting of the Company’s stockholders, by following the notice procedures and providing the information required by the Company’s Bylaws.

B. Board Membership Criteria

Nominees for the Board should be committed to enhancing long-term stockholder value and must possess a high level of personal and professional ethics, sound business judgment and integrity. The Board's policy is to encourage selection of directors who will contribute to the Company's overall corporate objectives, which include: enhancing stockholder value, technological innovation, leadership within the Company's market(s), effective execution of business strategies, high customer satisfaction, superior employee working environment, and reputation for honest and ethical business conduct. The Nominating Committee may review the appropriate skills and characteristics required of Board members, including such factors as (i) personal skills and attributes, (ii) expertise in the areas of accounting, marketing, strategy, financial reporting or corporate governance, or (iii) professional experience in hematology and oncology or the biotechnology industry generally, as well as other factors that would be expected to contribute to an effective Board. In evaluating potential candidates for the Board, the Nominating Committee considers these factors in the light of the specific needs of the Board and the Company at that time. The Nominating Committee strives to achieve diversity among the members of the Board in terms of experience, knowledge, skills and viewpoints in order to enhance Board performance.

C. Independence of Board Members

At least a majority of the members of the Board shall meet the independence requirements of the Securities and Exchange Commission (the "SEC") and stock exchange on which the Company's securities are listed for trading. The Board believes it is often in the best interests of the Company and its stockholders to have one or more non-independent directors, including current and former members of management, to serve as directors.

At least annually, the Board or the Nominating Committee will evaluate all relationships between the Company and each director in light of applicable SEC requirements and any applicable listing standards and relevant facts and circumstances for the purpose of determining which of the directors meet applicable independence standards or requirements and whether a material relationship exists that might compromise or otherwise interfere with the director's ability to satisfy his or her responsibilities as an independent director.

D. Board Leadership

The Board of Directors selects and appoints the Chairman of the Board and the Chief Executive Officer.

E. Size of the Board

The Company's Bylaws provide that the authorized number of the Company's directors shall be fixed from time to time by resolution adopted by a majority of the Board. The Board is currently set at seven members. The Board reserves the right to increase or decrease the size of the Board, subject to the Company's Certificate of

Incorporation, Bylaws, and Delaware law, depending on an assessment of the needs of the Board and the Company and other factors or circumstances as it may deem relevant at any given time.

F. Term and Age Limits

The Company's Bylaws provide that directors are elected by the stockholders each year to serve a one-year term or until his or her successor is duly elected and qualified, or until his or her earlier death, resignation or removal.

The Board has not established term or age limits. While term or age limits could help ensure a more consistent flow of new ideas and viewpoints to the Board, they also potentially result in the loss of directors who have substantial experience with and a sustained focus on the Company's business, strategy and industry over a period of time. Because each director is subject to annual election by the Company's stockholders and the Nominating Committee reviews each director's performance and contribution to the Board prior to nomination for reelection, the Board does not believe it is in the best interests of the Company to establish term or age limits.

G. Succession

The Nominating Committee shall be responsible for developing the succession plans for the Board as appropriate.

III. Roles and Responsibilities

A. Role of the Board of Directors

The principal duty of the Board is to exercise its powers in accordance with its fiduciary duties to the Company and act in a manner it reasonably believes to be in the best interests of the Company and its stockholders. To satisfy this duty, the directors are to take a proactive approach to their position and function as monitors of corporate management.

The day-to-day business and affairs of the Company are managed by or under the direction of the Board. Its primary duties are to:

1. Oversee the Chief Executive Officer who, together with senior management, runs the Company on a daily basis;
2. Monitor management's performance to ensure that the Company operates in an effective, efficient and ethical manner in order to produce value for the Company's stockholders; and
3. Periodically review the Company's long-term business plan, product development projects, capital expenditures, financing requirements and budget matters.

B. *Role of Senior Management*

Senior management, led by the Chief Executive Officer, is responsible for running the Company's day-to-day operations and appropriately communicating with the Board on the status of such operations.

C. *Board Meeting Attendance*

Board meetings are scheduled in advance and are typically held each quarter, in addition to special meetings, as required. Each member of the Board is expected to make reasonable efforts to attend regularly scheduled meetings of the Board and to participate in telephone conference meetings or other special meetings, as required. In the event that directors are unable to make at least 75% of those regular or special meetings (together with the meetings of committees on which such director serves), the Company will be required to disclose that fact in its annual proxy statement.

Attendance and active participation in meetings is an important component of each director's duties and will be taken into account by the Nominating Committee when assessing a director's performance and nomination for reelection as a director.

D. *Attendance at Annual Meeting of Stockholders*

The Board's policy is that all directors and nominees for election as directors attend the Company's annual meeting of stockholders in person, unless doing so is impractical due to unavoidable conflicts or events outside of a director's or nominee's control.

E. *Committees*

Board members are expected to be available to serve on the Company's committees to the extent eligible to do so. The Board currently has five standing committees to assist it in discharging its responsibilities: Audit, Compensation, Nominating and Corporate Governance, Placement, and Product Acquisition. Each committee member must comply with the independence and other requirements established by applicable laws, rules, regulations and listing standards. The Board may, from time to time, form new standing or special committees as it deems necessary or advisable.

The Nominating Committee is responsible for making recommendations to the Board about composition of each committee and the Board is responsible for appointing committee members. Each committee will regularly report to the Board on significant matters discussed and actions taken by the committee.

F. Time Commitment

Each director is expected to ensure that his or her other existing and planned future commitments do not materially interfere with such director's service on the Board or member of any committees upon which he or she is appointed. Directors are expected to spend the time needed to prepare for and meet as frequently as the Board deems necessary or appropriate to discharge their responsibilities as Company directors. Senior management is responsible for preparing and distributing information to the directors that is important to the Board's understanding of the business to be conducted at Board or committee meetings. Directors are expected to review these materials in advance of each Board and committee meeting to the extent reasonably practicable.

G. Executive Sessions

The Board regularly convenes executive sessions among only the independent directors. With respect to independent director sessions, if the Chairman is not an independent director, the independent directors will designate an independent director to serve as presiding director to chair the Board's executive session.

H. Ethics and Conflicts of Interest

The Board expects its members, as well as the Company's officers and employees, to act ethically at all times, to adhere to any applicable codes of ethics, and to disclose any conflicts of interest to the appropriate officer or committee of the Board.

Directors are expected to avoid actual or apparent conflicts of interest. If an actual or potential conflict of interest develops, the director shall disclose to the rest of the Board or committee (or, if the conflict of interest constituted a related party transaction, to the Audit Committee) in advance of any Board or committee meeting at which any decisions are to be made or any actions are to be taken that would present or create the appearance of any conflict of interest for any director. If a director has a personal interest in a matter before the Board or committee, the director should, if appropriate, recuse themselves from Board or committee discussions of the matter and refrain from voting on that matter.

I. Access to Information and Employees

The Board expects to have complete, unfettered access to any information about the Company that he or she deems necessary or appropriate to carry out his or her duties as a director. This includes, among other things, access to the Company's employees, documents, records and facilities. At the request of the Board, senior management shall arrange to have other officers and managers to present at Board meetings who can provide additional insight into matters and actions being considered by the Board, and to attend or make reports to, and to answer questions from, members of the Board. The directors are to use their judgment to ensure that any such contact is not disruptive to the business operations of the Company or distract management from its duties.

J. Confidentiality

Directors must protect and hold confidential all non-public information that comes to them, from whatever source, in their capacity as a director of the Company, unless disclosure is authorized or required by law. Proceedings and deliberations of the Board and its committees are confidential.

K. Authority to Engage and Access Advisors

The Board and each committee shall have the authority (i) to retain and terminate outside advisors as the Board or any such committee (as the case may be) determines to be necessary or advisable to carry out its duties, and (ii) to establish the compensation to be paid to such advisors and to commit the Company to pay such compensation.

L. Attendance of Non-Directors

The Board encourages invitations to management and outside advisors or consultants from time to time to participate in Board and/or committee meetings to (i) make presentations and provide insight into items being discussed by the Board that involve the invitee and (ii) bring managers with high potential into contact with the Board. Attendance of any non-directors at Board meetings is at the discretion of the Board.

M. Formal Evaluation of Executive Officers

On an annual basis, the Compensation Committee will evaluate the performance of the Chief Executive Officer and the other executive officers, as defined under Section 16 of the Securities Exchange Act of 1934 (collectively with the Chief Executive Officer, the “*Executive Officers*”), and will report such evaluations to the Board. Additionally, the Compensation Committee will determine the compensation of the Executive Officers, and will report such determination to the Board.

N. Succession Planning for Executives

The Nominating Committee shall be responsible for establishing and periodically reviewing succession planning for the Board and senior management positions. In addition, the Nominating Committee shall be responsible for reviewing, from time to time, contingency plans for a successor to assume the role of Chief Executive Officer should he/she becomes unable to continue to serve in that capacity.

IV. Director Compensation

The Compensation Committee will review director compensation periodically and will make recommendations to the Board. The Board shall retain the ultimate authority to determine the form, nature and amount of compensation that members of the Board should receive for their service on the Board and any of its committees. The Company’s executive officers shall not receive additional compensation for their service as directors.

V. Director Orientation and Continuing Education

Management will provide new directors with materials, briefings and educational opportunities to permit the director to become familiar with the Company and its businesses, the competition it faces and the government regulations to which it and its subsidiaries are subject, in order to enable the director to better perform his or her duties. In addition, the Board will receive periodic updates on developments relevant to the Board from management and third party service providers. Board members are also encouraged to attend accredited director education programs.

VI. Board and Committee Evaluations

The Board develops and maintains a process whereby the Board, its committees and its members are subject to evaluation and assessment. The Nominating Committee shall have the responsibility for conducting and overseeing the annual performance evaluations for the Board and reporting the results to the Board. Similarly, each committee of the Board will endeavor to conduct a self-evaluation at least annually for the purpose of determining whether it is functioning effectively.

VII. Board Communications with Third Parties

The Board believes that management should be responsible for all communications with the press, media and other outside parties made on behalf of the Company. Accordingly, outside inquiries to individual Board members should be directed to the Chief Executive Officer or Chief Financial Officer. In limited circumstances, individual Board members may, at the request of the Chief Executive Officer or of the Board, communicate with outside parties on behalf of the Company.

VIII. Miscellaneous

These Guidelines are not intended to modify or limit the indemnification, exculpation and similar rights available to the Company's directors and Executive Officers under applicable law, the Company's Certificate of Incorporation, the Company's Bylaws or any indemnification agreement entered into between the Company and its directors or Executive Officers.

Although these Guidelines have been approved by the Board, they may be amended by the Board at any time as it deems appropriate; and it is expected that they will be amended from time to time in response to or to reflect changes in the law, best corporate governance practices, the listing standards applicable to the Company and the Company's experience with these Guidelines.