

**AMENDED AND RESTATED
HUDSONALPHA INSTITUTE FOR BIOTECHNOLOGY
POLICY ON CONFLICTS OF INTEREST**

**ARTICLE I
PURPOSE**

The purpose of this Amended and Restated Policy on Conflicts of Interest (“Conflicts Policy”) is to protect the interests of HudsonAlpha Institute for Biotechnology (the “Institute”) when it is contemplating entering into a transaction, arrangement or business relationship that might benefit the private interest of a director, officer or employee of the Institute. This Conflicts Policy is intended to supplement but not replace any applicable state laws governing conflicts of interest applicable to nonprofit and charitable corporations.

A conflict of interest can arise whenever an Interested Person, as such term is defined below in Article II: (a) has an existing or potential direct or indirect financial or other pecuniary interest in a transaction, arrangement or business relationship in which the Institute is or may become involved (a “Financial Interest,” as defined below); (b) has an existing or potential direct or indirect nonfinancial interest in a transaction, arrangement or business relationship in which the Institute is or may become involved (a “Personal Interest,” as defined below); or (c) has knowledge of certain confidential information that became known to such Interested Person as a result of his or her relationship with the Institute, and the Financial Interest or Personal Interest of the Interested Person, or the confidential information known to the Interested Person, as the case may be, impairs or is likely to impair the Interested Person’s independent judgment in the discharge of his or her responsibilities and duties to the Institute

**ARTICLE II
DEFINITIONS**

1. Interested Person. An Interested Person is each (i) director, (ii) officer, (iii) member of a committee with board delegated powers, (iv) member of the Scientific Advisory Board, (v) employee with responsibility for the selection, award, or administration of a particular transaction, arrangement or business relationship in which the Institute is or may be involved with and who is not reviewed with respect to the particular transaction, arrangement or business relationship through the Institute’s Investigator Financial Conflict of Interest Policy, and (vi) employee or class of employees as the Board may designate from time to time. If a person is an Interested Person with respect to the Institute, he or she is an Interested Person with respect to any other entities or organizations that are controlled by or affiliated with the Institute.

2. Financial Interest. A person has a Financial Interest if the person has, directly or indirectly, through business dealings, investment or family members:

(a) an ownership or investment interest in any entity or organization with which the Institute has entered into or anticipates entering into a transaction, arrangement or other business relationship, or

(b) a compensation arrangement with the Institute or with any entity, organization or individual with which the Institute has entered into or is considering entering into a transaction, arrangement or business relationship, or

(c) a potential ownership or investment interest in, or compensation arrangement with, any entity, organization or individual with which the Institute is negotiating a transaction, arrangement or business relationship.

For purposes of this definition of Financial Interest, compensation includes direct and indirect remuneration or any kind as well as gifts or favors that are substantial in nature.

3. Personal Interest. A person has a Personal Interest if the person, directly or indirectly, through or by virtue of a family relationship, will or is likely to derive a material personal benefit that is not financial or pecuniary in nature from a transaction, arrangement or business relationship in which the Institute is or may become involved. For purposes of this policy, a “family relationship” includes only a person’s spouse, significant partner, parents, step-parents, grandparents, brothers, sisters (step-brothers, step-sisters), children and grandchildren.

The existence of a Financial Interest or Personal Interest on the part of an Interested Person does not necessarily create a conflict of interest between the Institute and such Interested Person. Under Section 2 of Article III of this Conflicts Policy, an Interested Person who has a Financial Interest or Personal Interest is deemed to have a conflict of interest only if the Board of Directors of the Institute or a committee designated thereby (the “Board”), or the President, as the case may be, determines that a conflict of interest exists. Generally, a conflict of interest will be deemed to exist between an Interested Person and the Institute if the Interested Person has an opportunity to influence the Institute’s decision regarding a particular transaction, arrangement or business relationship that directly or indirectly affects the Financial Interest or Personal Interest of the Interested Person.

ARTICLE III CONFLICTS PROCEDURES

1. Duty to Disclose. An Interested Person shall disclose to the President or the Board any actual or perceived conflict of interest with respect to a particular transaction, arrangement or business relationship in which the Institute is or may become involved. The disclosure required by the preceding sentence shall require that the Interested Person notify the President or the Board of the existence of such Person’s Financial Interest or Personal Interest with respect to the transaction, arrangement or business relationship at issue, and that such Person fully disclose to the Board all material facts related to his or her Financial Interest or Personal Interest in such transaction, arrangement or business relationship. The President or the Board, as the case may be, shall then determine, pursuant to Section 2 below, whether a conflict of interest exists between the Interested Person and the Institute.

2. Determining Whether a Conflict of Interest Exists.

(a) Conflicts of Interest Involving a Value of \$1,000.00 or Less. This Section 2(a) shall apply to actual or perceived conflicts of interest that arise in connection with a

transaction, arrangement or business relationship with a value of one thousand dollars (\$1,000.00) or less (a “Non-Material Transaction”). In the event of an actual or perceived conflict of interest that arises in connection with a Non-Material Transaction, the following determinations shall be made by the President: (i) whether a conflict of interest exists in respect of the Non-Material Transaction; (ii) whether the Non-Material Transaction is fair to the Institute; and (iii) whether the Institute will enter into or participate in the Non-Material Transaction. For purposes of making such determinations, the President shall follow the same procedures followed by the Board under this Conflicts Policy when considering actual or perceived conflicts of interest. The President shall also take into account the value of any other existing or anticipated transactions, arrangements or business relationships in which an Interested Person has a Financial Interest or Personal Interest when determining whether a particular transaction, arrangement or business relationship has a value of one thousand dollars (\$1,000.00) or less. The President is without authority to make the determinations described in this Section 2(a) if the Non-Material Transaction with respect to which there is an actual or perceived conflict of interest is one of a series of related transactions involving aggregate payments during a twelve (12) consecutive month period in excess of five thousand dollars (\$5,000.00).

If an actual or perceived conflict of interest arises in connection with a Non-Material Transaction in which the President has a Financial Interest or Personal Interest, this Section 2(a) shall not apply, notwithstanding that the conflict of interest involves a Non-Material Transaction. The President may decline to consider an actual or perceived conflict of interest arising in connection with a Non-Material Transaction and submit the conflict of interest to the Board for its consideration. On an annual or more frequent basis as determined by the Board from time to time, the President shall inform the Board of any actual or perceived conflicts of interest which the President has considered pursuant to this Section 2(a).

(b) Conflicts of Interest Involving a Value in Excess of \$1,000.00. This Section 2(b) shall apply to actual or perceived conflicts of interest arising in connection with a transaction, arrangement or business relationship with a value in excess of one thousand dollars (\$1,000.00) (a “Material Transaction”). After full disclosure of the information required by Section 1 above, and after any discussions between the Interested Person and the Board at a meeting thereof, the Interested Person shall leave the Board meeting while the Board considers the potential conflict of interest and determines whether the Financial Interest or Personal Interest of the Interested Person, in the context of the Material Transaction at issue, creates a conflict of interest between the Institute and the Interested Person. An Interested Person shall not be permitted to vote upon, or to participate in, the determination as to whether a conflict of interest exists in connection with a Material Transaction, except as provided in Section 3(a) below.

3. Procedures for Addressing the Conflict of Interest

(a) An Interested Person with a Financial Interest or Personal Interest in a transaction, arrangement or business relationship in which the Institute is or may become involved, or such Interested Person’s designee, may make a presentation at the Board meeting at which the potential conflict of interest is to be considered by the Board for purposes of determining whether there exists a conflict of interest between the Institute and the Interested Person. At the conclusion of such presentation by the Interested Person or his or her designee, as the case may be, the Interested Person, or his or her designee, shall leave the meeting prior to the

discussion by the Board of, and the vote by the Board upon, the determination of whether there exists a conflict of interest between the Interested Person and the Institute.

(b) If the Board determines that a conflict of interest exists pursuant to Section 3(a) above, the Board shall exercise due diligence to determine whether the Institute is able to obtain a more advantageous transaction, arrangement or business relationship with reasonable efforts from a person or entity that would not give rise to a conflict of interest between the Interested Person and the Institute.

(c) If a more advantageous transaction, arrangement or business relationship is not reasonably attainable under circumstances that would not give rise to a conflict of interest between the Interested Person and the Institute, the Board shall determine by a majority vote of the disinterested directors whether the transaction, arrangement or business relationship is in the Institute's best interest and for its own benefit and whether the transaction, arrangement or business relationship in which the Interested Person has a Financial Interest or Personal Interest is fair and reasonable to the Institute and shall make its decision as to whether to cause the Institute to enter into the transaction, arrangement or business relationship in conformity with such determination.

4. Violations of the Conflicts Policy.

(a) If the Board has reasonable cause to believe that an Interested Person has failed to disclose an actual or possible conflict of interest, it shall inform the Interested Person of the basis for such belief and afford such Interested Person an opportunity to explain the alleged failure to disclose the actual or possible conflict of interest.

(b) If, after hearing the response of the Interested Person and making such further investigation as may be warranted in the circumstances, the board or committee determines that the Interested Person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

ARTICLE IV RECORDS OF PROCEEDINGS

The minutes of any meeting of the Board at which an actual or potential conflict of interest is discussed or a determination is made as to whether a conflict of interest exists shall contain the following:

(a) the name of the Interested Person or Persons who disclosed or otherwise was determined by the Board to have a Financial Interest or Personal Interest that created an actual or perceived conflict of interest between such Interested Person and the Institute;

(b) the nature of the Financial Interest or Personal Interest, a summary of any discussions among the disinterested directors regarding the actual or perceived conflict of interest, and the Board's determination as to whether there exists a conflict of interest;

(c) the names of the directors who were present at the meeting of the Board at which discussions relating to the transaction, arrangement or business relationship were held, the content of such discussions, including any alternatives to the proposed transaction, arrangement or business relationship at issue, and a record of any votes taken in connection therewith to determine whether there existed a conflict of interest; and

(d) a statement that the Interested Person having the actual or perceived conflict of interest was not present at any meeting at which the directors discussed, or voted upon, (i) the determination of whether there exists a conflict of interest between the Interested Person and the Institute or (ii) whether the Institute should enter into the transaction, arrangement or business relationship notwithstanding the existence of the conflict of interest and the Financial Interest or Personal Interest of the Interested Person with respect thereto.

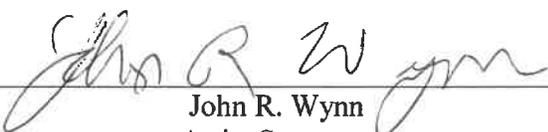
ARTICLE V ANNUAL STATEMENTS

Each Interested Person shall annually sign a statement which affirms that such person:

- (a) has received a copy of the Conflicts Policy;
- (b) has read and understands the Conflicts Policy;
- (c) has agreed to comply with the Conflicts Policy, and
- (d) understands that the Institute is a charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its stated tax-exempt purposes.

Each Interested Person shall also complete such questionnaires, shall be available for such interviews, and shall provide timely responses to any written inquiries regarding any actual, perceived or anticipated conflicts of interest, as shall be required by the Board from time to time in its discretion.

I, John R. Wynn, as the Secretary of HudsonAlpha Institute for Biotechnology, an Alabama nonprofit corporation, hereby certify that the foregoing Amended and Restated Policy on Conflicts of Interest, was adopted by the Board of Directors of HudsonAlpha Institute for Biotechnology on November 13, 2018.



John R. Wynn
As its Secretary