

ACCELERATED CURE PROJECT, INC.

FINANCIAL OR COMMITMENT CONFLICT OF INTEREST POLICY

Introduction

Accelerated Cure Project, Inc. (“ACP”) is a leader in accelerating research efforts in multiple sclerosis (“MS”). ACP works to advance MS research and to enable the translation of research discoveries into better diagnoses, improved treatment strategies, new therapies and prevention.

A key aspect of the success of ACP’s mission is the bridging of disciplines and research entities. Advancing scientific knowledge and translating it to improved clinical care for people with MS requires open collaboration and synergies achieved through thoughtful partnerships with researchers in academia, institutions and industry.

Along with the great benefits from partnerships with industry and others comes the potential for conflicts of interest. These conflicts may arise from competing financial interests or commitments of any director, officer or employee of ACP (each an “Interested Person”) that may impact research endeavors. A conflict does not necessarily mean inappropriate activity. Rather it indicates a collaborative interaction between ACP and outside entities where additional institutional attention is needed to safeguard the integrity of the Interested Person and the research. Identifying and managing conflicts transparently and appropriately is essential to ensure that conflicts do not undermine the integrity of the Interested Person and the research.

For these reasons, ACP has established the following policy on conflicts of interest and commitment (“Policy”). The Policy outlines unacceptable practices and guides Interested Persons in identifying and disclosing certain relationships with outside entities. The disclosures will assist ACP in identifying and managing conflicts so that the important research collaborations can be undertaken responsibly.

Section 1. Disclosures by Interested Persons - Any Interested Person who knows of a proposed contract or transaction between ACP and him/herself, a family member or partner, or between ACP and any corporation, partnership, association, or other organization in which the Interested Person or a relative is a director, officer, employee, or has a financial interest, (a "Related Entity") shall disclose the material facts as to the relationship or interest and as to such contract or transaction (an "Interested Transaction") to the board of directors of ACP (“Board”). On or before the first meeting of the Board each calendar year, or at such other time as a potential conflict arises or the Board may request, each Interested Person shall provide to the Board a disclosure statement of all Interested Transactions involving the Interested Person in the form specified by the Board as an attachment to this Policy. Failure of an Interested Person to provide such disclosure statement shall be reported to the Board.

Section 2. Prohibited Activities - ACP seeks to facilitate responsible relationships with Related Entities. There are certain activities and relationships, however, which are prohibited unless a specific exception is applicable in accordance with this Policy. Below are rules with which Interested Persons are required to comply. The rules outlined below do not apply when the relevant financial interests fall below a certain monetary amount, on the assumption that interests below such

de-minimis thresholds are unlikely to affect the Interested Person's judgment in a manner that creates unacceptable risk.

Section 3. Rules - Interested Persons who participate in research (in the categories defined below) and members of their family may not have a financial interest (equity or income) in excess of the *de-minimis* thresholds specified below in a Related Entity whose technology or commercial activities are the subject of the research.

Clinical Research Rule ("Clinical Research Rule")

An Interested Person participates in clinical research if he or she falls within the criteria listed in *either* paragraph 1 or 2 below:

1. Interested Persons who are responsible for the design or conduct of an Investigational Review Board ("IRB")-approved study (excluding those studies determined to be nominal risk clinical research by an IRB) and, as part of that IRB-approved study:
 - a. have a significant role in decisions about the overall goals or specific aims of the study or in the generation of the protocol for the study; and/or
 - b. have access to information about living individuals by intervening or interacting with them for research purposes, such as conducting assessments; and/or
 - c. have access to identifiable private information about living individuals for research purposes; and/or
 - d. obtain the voluntary informed consent of individuals to be subjects in research; and/or
 - e. study, interpret, or analyze information or data for research purposes; and/or
 - f. have access to the study treatment assignment made through, for example, a randomization process.

2. Interested Persons who serve as the primary author, or one of the primary authors, of a publication reporting the results of an IRB-approved study (excluding those studies determined to be nominal risk clinical research by an IRB). A primary author of a publication is the individual who takes primary responsibility for the integrity of the work as a whole even if he or she does not have an in-depth understanding of every part of the work. There may be more than one primary author, and this rule applies to all primary authors of a publication. Moreover, in situations where investigators are not subject to the Clinical Research Rule but will be authors, those investigators must fully disclose in presentations and publications related financial interest(s) and should include a statement regarding the Interested Person's role on the study.

Research that involves human study participants or their biological samples is subjected to higher scrutiny with respect to the potential for financial conflicts of interest. This is because the ramifications of bias in clinical research are more immediate and directly impact the safety and welfare of clinical research participants. This rule guards against bias, or the appearance of bias, that might occur if an Interested Person conducted clinical research in which she or he had a financial stake in the outcome or allegiance to the funding company. Such a conflict might cause the Interested Person to alter his or her study design, conduct, or reporting of the research in some way,

whether consciously or unconsciously, or it may cause the public to lose trust in the reliability of the research outcomes.

Duration of Restriction: This Clinical Research Rule, when triggered, shall apply until the date that is the later of (i) twelve (12) months following the last day that a human study participant completes the clinical research (e.g., data lock plus 12 months), or (ii) the first publication of data derived from the clinical research or a decision not to publish the data derived from the clinical research. If an Interested Person participates in clinical research, such participation shall be considered to apply for the entire duration of the study (one cannot elect to terminate participation prior to the end of the study). An Interested Person must be free of all financial interests from a relevant Related Entity prior to commencing the clinical research.

De-Minimis Threshold: In agreement with 42 CFR Part 50 and 45 CFR Part 94, an Interested Person may receive \$5,000 or less in income, or in-kind compensation, annually from a Related Entity in the form of income financial interest (e.g., consulting fees or other remuneration for services) and still participate in clinical research on a Related Entity's technology or commercial activities. Furthermore, an Interested Person may have an equity financial interest, including stock and stock options, of \$30,000 or less in a publicly held Related Entity and continue to participate in clinical research on the Related Entity's technology or commercial activities so long as the equity was not given in connection with the clinical research at issue. The *de-minimis* threshold for equity does not apply to the equity held in diversified mutual funds or similar instruments in which the Interested Person has no control over the equities held by the fund. The *de-minimis* threshold for equity does not apply to privately held companies; any amount of equity in such a Related Entity violates the Clinical Research Rule.

Family Exception: If an Interested Person will be in violation of the Clinical Research Rule solely by virtue of the career pursuits of the Interested Person's spouse, other family member or partner, the Interested Person may petition the Board for an exception. The Board has the authority, in its discretion, to grant a limited exception to the Clinical Research Rule if the following circumstances are found to exist: (i) the Interested Person is subject to either or both of the rules solely by virtue of the career pursuits of his or her spouse, other family member or partner; (ii) the Board determines, in its discretion, that strict application of one or both of the rules under the circumstances would unduly inhibit scientific progress; and (iii) any potential conflict of interest is one that the Board finds, in its discretion, can be managed adequately through a formal management plan. The Board may issue additional guidance on this topic in the future to reduce and/or eliminate the formal petition process as a condition to grant of an exception.

Research Support Rule ("Research Support Rule")

Interested Persons and the members of their family may not have a financial interest in a Related Entity providing support for research, clinical or non-clinical.

Research must be protected from bias to ensure that the results of the research are valid and can be relied on in the development of medical therapies and in furtherance of scientific knowledge. Concerns about the ultimate impact of financial conflicts on end-users of the research and research integrity exist in all research.

Sponsored research includes research projects involving funds, personnel, certain proprietary materials or technology, or other compensation from outside sources that (i) ACP classifies as a sponsored award or (ii) gives the donor or an identifiable third party designated by the donor preferred access to or ownership rights over the research or the products of the research, e.g. raw data, scientific developments, or intellectual property. Provision of periodic general reports and copies of publications shall not be considered preferred access. Sponsored research does not include unrestricted gifts that are made in support of ACP's mission and operations. Additionally, sponsored research includes the provision of proprietary material or technology which is proposed to be the subject of the research in question and where the Related Entity is granted the right to intellectual or tangible property created in or resulting from the use of the material in the proposed research.

Duration of Restriction: This Research Support Rule, when triggered, shall apply until the date that is the later of (i) twelve (12) months following the last day that data is collected (data lock plus 12 months), or (ii) the first publication of data derived from the sponsored research or a decision not to publish the data derived from the sponsored research. If an Interested Person participates in the sponsored research such participation shall be considered to apply for the entire duration of the study (one cannot elect to terminate participation prior to the end of the study). An Interested Person must be free of all income or equity financial interests from a relevant Related Entity prior to commencing the research.

De Minimis Threshold: In agreement with 42 CFR Part 50 and 45 CFR Part 94, an Interested Person may receive \$5,000 or less annually from a Related Entity in the form of income financial interest (e.g., consulting fees or other remuneration for services) and still participate in sponsored research on a Related Entity's technology or commercial activities. Furthermore, an Interested Person may have an equity financial interest, including stock and stock options, of \$30,000 or less in a publicly held Related Entity and continue to participate in sponsored research on the Related Entity's technology or commercial activities so long as the equity was not given in connection with the sponsored research at issue. The *de-minimis* threshold for equity does not apply to the equity held in diversified mutual funds or similar instruments in which the Interested Person has no control over the equities held by the fund. The *de-minimis* threshold for equity does not apply to privately held companies; any amount of equity in such a Related Entity providing sponsored research support violates the Research Support Rule.

SBIR/STTR Exception: If the anticipated sponsored research support that will violate the Research Support Rule will be through a subgrant under the Small Business Innovation Research (SBIR) Program or the Small Business Technology Transfer (STTR) Program, the involved Interested Person may conduct the research notwithstanding the financial interest if the institution that will be responsible for administering the SBIR/STTR subgrant determines that any potential conflict of interest held by the Interested Person, given his or her equity interest in the Related Entity, may be managed effectively with an institutional management plan. This exception does not apply to clinical research. This exception is subject to additional restriction and/or prohibition based on applicable federal law.

Family Exception: If an Interested Person will be in violation of the Research Support Rule solely by virtue of the career pursuits of the Interested Person's spouse, other family member or partner, the Interested Person may petition the Board for an exception. The Board has the authority, in its

discretion, to grant a limited exception to the Research Support Rule if the following circumstances are found to exist: (i) the Interested Person is subject to either or both of the rules solely by virtue of the career pursuits of his or her spouse, other family member or partner; (ii) the Board determines, in its discretion, that strict application of one or both of the rules under the circumstances would unduly inhibit scientific progress; and (iii) any potential conflict of interest is one that the Board finds, in its discretion, can be managed adequately through a formal management plan. The Board may issue additional guidance on this topic in the future to reduce and/or eliminate the formal petition process as a condition to grant of an exception.

External Activity Rule (“External Activity Rule”)

Interested Persons who serve in a fiduciary role to a for-profit Related Entity may not participate in clinical research on the Related Entity’s technology or commercial activities nor receive sponsored research support from the Related Entity.

As with financial interests, an Interested Person’s leadership role in a commercial company, even where unpaid, raises the risk that the Interested Person’s affiliation with and allegiance to that company may influence his or her judgment with respect to related research activities. Scientific Advisory Boards (“SABs”) are not fiduciary boards of directors; service on SABs is not subject to the External Activity Rule.

SBIR/STTR Exception: If the anticipated sponsored research support that will violate the External Activity Rule will be through a subgrant under the Small Business Innovation Research (“SBIR”) Program or the Small Business Technology Transfer (“STTR”) Program, the involved Interested Person may conduct the research notwithstanding the financial interest if the institution that will be responsible for administering the SBIR/STTR subgrant determines that any potential conflict of interest held by the Interested Person, given his or her equity interest in the Related Entity, may be managed effectively with an institutional management plan. This exception does not apply to clinical research. This exception is subject to additional restriction and/or prohibition based on applicable federal law.

Executive Position Rule (“Executive Position Rule”)

An Interested Person may not hold a full-time executive position in a for-profit business engaged in commercial or research activities related to the mission of ACP to accelerate research efforts in MS.

Section 4. Conflicts of Commitment - ACP recognizes that its employees may have professional opportunities (“External Commitments”) beyond the commitments they make to ACP. These external pursuits are often an advantage to the advancement of science, to ACP, and to the individual employee. ACP encourages its employees to engage in meaningful ancillary work that complements their professional portfolios or ACP’s mission.

When employees accept such External Commitments, they agree to prioritize their responsibilities to ACP. As with financial conflicts of interest, this Policy seeks to guard against External Commitments undermining or overwhelming an ACP employee’s core obligations in a way that threatens ACP’s standards of excellence. The loyalty expected of ACP employees, while not exclusive, counsels that External Commitments and financial interests should be arranged so as to not compete with the primacy of the employee’s commitments to ACP. ACP employees should

recognize that their appointment does not include a guaranteed right to pursue other interests on ACP's time; these pursuits are always subject to review by the Board and then restricted or supported where appropriate. As a general rule, no more than ten percent (10%) of a full-time employee's total professional effort may be directed to outside work. ACP employees whose appointments are less than full-time are expected to devote professional loyalty, time, and energy to their responsibilities in accordance with their agreed-upon time commitments.

Section 5. Abstention by Interested Persons - Except as requested by the Board or a committee thereof, the Interested Person shall abstain from and not participate in the discussion of the Board or committee thereof at which the contract or transaction is being considered nor, unless requested, vote upon such matter. The Interested Person shall answer such questions concerning the Interested Person's relationship or interest and the contract or transaction and provide such other information as the Board or committee thereof may reasonably request.

Section 6. Review and Approval - If the Board learns, either through disclosure by a director, officer, or management level employee, or through any other means, of a proposed contract or transaction between ACP and one or more Interested Persons, or between ACP and any Related Entity of one or more Interested Persons, the Board or duly authorized committee thereof shall review the material facts as to the relationship or interest and as to the contract or transaction. ACP may enter into such contract or transaction only if either:

1. the Board approves the contract or transaction by affirmative vote including the affirmative vote of a majority of the disinterested directors then in office; or
2. if a duly authorized committee of the Board made up exclusively of disinterested directors approves the contract or transaction.

As used herein, the term "disinterested director" shall mean a director who is not an Interested Person with respect to the contract or transaction being reviewed.

Section 7. Status of Contracts and Transactions - No contract or transaction between ACP and any Interested Persons or between ACP and any Related Entity of any Interested Persons shall be void or voidable solely by reason of such relationship or interest, or solely because the Interested Person is present at or participates in the meeting of the Board or committee thereof which approves the contract or transaction, or solely because his, her or their votes are counted for such purposes, if:

1. prior to the contract or transaction being entered into the material facts as to the relationship or interest and as to the contract or transaction are disclosed or made known to the Board or the committee approving same and the procedures set forth in Section 3 of this Policy have been followed; or
2. after the contract or transaction has been entered into, the contract or transaction is ratified by affirmative vote of (i) the Board including the affirmative vote of a majority of the disinterested directors then in office, or (ii) a duly authorized committee of the Board made up exclusively of disinterested directors.

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I have read and agree to the foregoing ACP Financial or Commitment Conflict Of Interest Policy, and I disclose to the Board as follows.

I have the following Interested Transaction(s) or External Commitment(s) and describe the material facts of the Interested Transaction(s) or External Commitment(s) in Attachments to this Policy.

I have no Interested Transactions or External Commitments.

Signature: _____

Printed Name: _____

Date: _____

Attachment

Interested Transaction Disclosure

Research Project Title:

Interested Person:

Name of Related Entity:

Nature of the Financial Interest:

Value of the Financial Interest:

Description of how the Financial Interest relates to the Research Project

Attachment

External Commitment Disclosure

ACP Employee:

Nature of the External Commitment:

Percentage of Time Committed: