

Conflict of Interest Policy for CIRM Employees (December 2025)

The California Institute for Regenerative Medicine (“CIRM”), funded by California taxpayers, must conduct all activities in a manner that is transparent, impartial, and free from both actual and perceived conflicts. Consistent with this aim, CIRM employees must be free from both real and apparent conflicts of interest. CIRM is strongly committed to effective conflict of interest policies.

To ensure that CIRM employees are free from financial or other conflicts of interest, above and beyond those described in the Incompatible Activities Statement and the Conflict of Interest Code, CIRM has adopted this Conflict of Interest Policy for CIRM Employees (“Policy”).

A conflict of interest exists when a CIRM employee has a financial or other interest that materially impairs the employee’s ability to perform their official duties objectively.

The provisions set forth herein are intended to go beyond the conflict and disqualification provisions of state law, including the Political Reform Act.

1. CIRM employees may not participate in the review of a contract or application for research or facilities funding from, nor may they participate in managing a contract or award to, any institution that is an applicant for, or recipient of, CIRM funding and in which the employee or an immediate family member (as defined in the Political Reform Act) holds an employment relationship.
2. CIRM employees may not participate in the review of a contract or application for research or facilities funding, nor may they participate in managing a contract or award, from which the CIRM employee or an immediate family member could receive a financial benefit, as defined in the Political Reform Act.
3. CIRM employees may not participate in the review of a contract or application for research or facilities funding from a Principal Investigator who is, or has been, a research collaborator, a former trainee, or mentor of the employee within the last three years. A “research collaborator” is one with whom the employee has participated on the same research project or effort to advance or publish research results or the commercial development of a product. The term does not include passive associations such as belonging to the same scientific society or contributing to the same review article or textbook.
4. CIRM employees may not participate in the preparation of a response to a CIRM Request for Proposals or an application for research or facilities funding except to

provide generally available CIRM information to the applicant.

5. CIRM employees may not invest or trade in: (a) a company that has received, or applied, for funding from CIRM or (b) a company that a reasonable person, based on publicly available information, would know devotes 20% or more of its research budget to cell and gene therapy research. If such a conflict arises, the CIRM employee must initiate divestiture within 90 days of obtaining knowledge of the conflict and may not participate in any part of the review of the application. Financial investments include stocks, bonds and other financial instruments and investments exceeding \$10,000, but do not include diversified mutual funds. To the extent that CIRM employees have an investment of less than \$10,000, they shall be governed by the disqualification provisions of the Political Reform Act.

6. CIRM employees may not engage in compensated services (including consulting, teaching or advisory board service) for any institution engaged in research funded by the ICOC. This does not preclude an employee from serving as a voluntary clinical faculty member for which the employee receives no compensation or other financial benefit.

I acknowledge that I:

- a) have listed all of my known Conflicts of Interest as of the date hereof in Exhibit A, attached hereto ("COI List");
- b) agree to inform the Legal department and my manager promptly if there are any changes to my COI List;
- c) agree to adhere to the Conflict Disclosure and Resolution Procedures set forth in Exhibit B.

I have read and understand the Conflict of Interest Policy for CIRM Employees and I certify that I will abide by it as long as I am an employee of CIRM.

Name

Signature

Date

Exhibit A – Conflict of Interest Disclosure Form for _____
(Name of Employee)

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

Exhibit B – Conflict Disclosure and Resolution Procedures

To ensure timely identification and resolution of potential or actual conflicts of interest, all CIRM employees shall adhere to the following disclosure and resolution process:

1. Initial Disclosure

Upon commencement of employment and annually thereafter, each employee shall submit a completed Conflict of Interest Disclosure Form, attached hereto as Exhibit A, identifying any known financial, professional, or institutional relationships that may give rise to a conflict of interest as defined in this Policy.

2. Ongoing Disclosure Obligation

Employees must immediately notify their immediate supervisor and the Legal Department in writing of any new or changed circumstances that may present an actual, potential, or perceived conflict of interest. Such notification must be made within five (5) business days of becoming aware of the relevant facts giving rise to the conflict.

3. Recusal Pending Review

Upon identification of an actual or potential conflict, the employee must immediately recuse themselves from any participation in the relevant matter, including but not limited to application review, contract negotiation or oversight, funding decisions, or any related discussions, until the conflict has been reviewed and resolved in accordance with this Policy.

4. Review and Determination

The Legal Department, in consultation with executive management where appropriate, shall review all disclosed conflicts to determine whether:

- A conflict exists;
- The conflict can be managed through appropriate mitigation measures (e.g., recusal, divestiture, reassignment); or
- The conflict requires disqualification from certain duties or reassignment.

The Legal Department's determination shall be documented in writing and communicated to the employee and their supervisor.

5. Corrective Measures and Recordkeeping

Employees must comply with any corrective actions or conditions imposed by the Legal Department. The Legal Department shall maintain records of all conflict disclosures, determinations, and related correspondence for audit

and oversight purposes in accordance with applicable state records retention requirements.

6. Failure to Disclose or Comply

Failure to disclose a conflict or comply with a mitigation plan may result in disciplinary action, up to and including termination, and may be reported to appropriate oversight bodies as required by law.