

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) October 5, 2022

**YIELD10 BIOSCIENCE, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**001-33133**

(Commission File Number)

**04-3158289**

(IRS Employer Identification No.)

**19 Presidential Way, Woburn, Massachusetts**

(Address of principal executive offices)

**01801**

(Zip Code)

Registrant's Telephone Number, Including Area Code: **(617) 583-1700**

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common stock, par value \$0.01 per share	YTEN	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

### *Appointment of Willie Loh, Ph.D. to the Board of Directors*

On October 4, 2022, the Board of Directors (the “Board”) of Yield10 Bioscience, Inc. (the “Company”) appointed Willie Loh, Ph.D. to the Board, effective as of the same date, to serve as a Class II director with a term to continue until the Company’s 2023 annual meeting of stockholders. In connection with Dr. Loh’s election to the Board, the Board set the size of the Board at six members.

Dr. Loh, age 67, is an independent business consultant and previously served as a consultant to the Board beginning in April 2022 until his appointment to the Board. From July 1995 to December 2019, Dr. Loh served in various positions at Cargill, Inc., including most recently as Vice President, Market Development of Cargill’s Global Edible Oil Solutions group in North America, where he was responsible for the market development of novel oil products and led its Project Management Office. Prior to that assignment, Dr. Loh led marketing professionals at Cargill responsible for strategic planning, new business development, product management and innovation in food ingredient oils, foodservice oils and planting seed, and led the specialty oils sales team at Cargill for 10 years. Dr. Loh received his Bachelor’s Degree in Biology from Columbia University. He has a Master’s Degree in Botany from Rutgers University and a Ph.D. in Microbiology from the Ohio State University. Dr. Loh also worked as a Post-Doctoral Research Fellow in Cell and Molecular Biology at the University of Virginia. Dr. Loh has published original research articles in Oil Chemistry, Oilseed Biochemistry, Microbial Physiology and Plant Molecular Genetics and has been granted more than a dozen patents in these areas. Dr. Loh’s qualifications to serve on the Board include his extensive experience, knowledge and background in both agri-food business and crop genetics.

The Board has affirmatively determined that Dr. Loh is an independent director pursuant to the Nasdaq Stock Market listing rules. There are no arrangements or understandings between Dr. Loh and any other person pursuant to which Dr. Loh was appointed as a director. There are no transactions to which the Company is a party and in which Dr. Loh has a material interest that are required to be disclosed under Item 404(a) of Regulation S-K.

Prior to his appointment as a director, Dr. Loh served as a consultant to the Company from April 2022 through September 2022, pursuant to a consulting agreement entered into on April 27, 2022 by and between the Company and Dr. Loh (the “Consulting Agreement”). The Consulting Agreement was terminated prior to Dr. Loh’s appointment as a director of the Company. Pursuant to the Consulting Agreement, Dr. Loh provided advisory services to the Company and received aggregate compensation of less than \$120,000. Except for the services provided under the Consulting Agreement, Dr. Loh has not previously held any positions with the Company and has no family relations with any directors or executive officers of the Company.

Dr. Loh will be entitled to compensation for his service as a member of the Board pursuant to the Company’s policy for compensation of non-employee directors (as described below and pro-rated as applicable to reflect the actual time Dr. Loh will serve on the Board for the year). In connection with his appointment to the Board, the Company granted Dr. Loh a stock option to purchase 10,000 shares of the Company’s common stock. The stock option will have an exercise price per share of \$3.00, the closing price of the Company’s common stock on The Nasdaq Capital Market on the date of grant. The stock option will vest in equal quarterly installments over four years, subject to Dr. Loh’s continued service as a director.

Dr. Loh and the Company also entered into an indemnification agreement in the form the Company has entered into with its other non-employee directors, which form is filed as Exhibit 10.14 to the Company’s Form S-1/A (File No. 333-135760), filed by the Company on October 20, 2006 and is incorporated herein by reference.

A copy of the press release announcing Dr. Loh’s appointment to the Board is filed hereto as Exhibit 99.1 and incorporated herein by reference.

### *Non-Employee Director Compensation Policy*

On October 4, 2022, the Board approved an amendment to the Company’s policy for compensation of non-employee directors to increase the amount of cash compensation to which the chair of the Science and Technology Committee is entitled to \$15,000 per year. Under the Company’s policy for compensation of non-employee directors, each non-employee member of the Board is entitled to elect to receive either cash or equity as compensation for their service to the Board and/or its committees, reflecting the following amounts for service in each specified role:

- Board service: \$30,000 per year
  - Board Chairman: \$20,000 per year
  - Committee service: \$7,500 per year
  - Audit Committee Chair: \$15,000 per year
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- Compensation Committee Chair: \$10,000 per year
- Nominating and Corporate Governance Committee Chair: \$10,000 per year
- Science and Technology Committee Chair: \$15,000 per year

In addition, renewing members of the Board are entitled to receive annual grants of options to purchase shares of the Company's common stock from time to time as compensation for their service to the Board and/or its committees, and new members of the Board are entitled to receive such grants upon joining the Board, in amounts determined by the Compensation Committee. For the fiscal year ending December 31, 2022, non-employee Board members received option grants of 5,000 shares effective upon the annual meeting of stockholders.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
<a href="#">99.1</a>	Press Release dated October 5, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

YIELD10 BIOSCIENCE, INC.

October 5, 2022

By: /s/ Oliver P. Peoples  
Oliver P. Peoples  
President & Chief Executive Officer



## **Yield10 Bioscience Appoints Willie Loh, Ph.D., Former Cargill Executive, to the Board of Directors**

WOBURN, Mass. – Oct. 5, 2022 – Yield10 Bioscience, Inc. (Nasdaq:YTEN) (“Yield10” or the “Company”), an agricultural bioscience company, today announced that Willie Loh, Ph.D., was named to the Company’s Board of Directors effective October 4, 2022. Dr. Loh previously served as a Special Commercial and Technical Advisor to the Company. Dr. Loh was formerly Vice President, Market Development of Cargill Inc.’s Global Edible Oils Solutions group in North America. Cargill is a global food and agriculture company.

“We are delighted that Willie is expanding his role with Yield10 by serving on our Board of Directors,” said Oliver Peoples, Ph.D., Chief Executive Officer of Yield10 Bioscience. “His extensive knowledge of the commercial landscape for commodity and specialty oils including leading the development of omega-3 canola oil as well as his global business and operational management experience in grain seed, grain and oil sales will provide our team with important insights as we continue to advance our commercial plans for Camelina and shape the future of Yield10. Willie brings critical value chain experience at a time when Yield10 is transitioning to a commercial operation to supply Camelina grain to the seed processing and biofuel sectors.”

“Despite recent supply chain challenges, there remains an unprecedented global demand for vegetable oil production across biofuels, human nutrition and animal feed markets,” said Dr. Loh. “Yield10’s leadership in the development of Camelina as a new commercial crop has the potential to address the growing gap between vegetable oil supply and demand. Based on the positive attributes of the crop, I believe Camelina represents a viable solution for long-term production, benefitting growers, energy users and consumers alike. I look forward to continuing to work with the Yield10 team and contributing to the Company’s commercial success.”

Dr. Loh retired in 2020 as Vice President of Cargill’s Global Edible Oil Solutions group in North America, where he was responsible for the market development of novel oil products and led its Project Management Office. Prior to this assignment, Dr. Loh led marketing professionals at Cargill responsible for strategic planning, new business development, product management and innovation in food ingredient oils, foodservice oils and planting seed. Dr. Loh joined Cargill in 1995 and led the specialty oils sales team for 10 years.

Dr. Loh earned a Ph.D. in Microbiology from the Ohio State University. He earned an M.S. in Botany from Rutgers University and a B.S. in Biology from Columbia University. Dr. Loh also worked as a Post-Doctoral Research Fellow in Cell and Molecular Biology at the University of Virginia. He has published original research articles in Oil Chemistry, Oilseed Biochemistry, Microbial Physiology and Plant Molecular Genetics and has been granted more than a dozen patents in these areas.

### **About Yield10 Bioscience**

Yield10 Bioscience, Inc. is an agricultural bioscience company that is using its differentiated trait gene discovery platform, the “Trait Factory”, to develop improved Camelina varieties to produce proprietary seed products, and to discover high value genetic traits for the agriculture and food industries. Our goals are to efficiently establish a high value seed products business based on

developing superior varieties of Camelina to produce biofuel feedstock oils, PHA bioplastics and omega-3 (DHA+EPA) oils and to license our yield traits to major seed companies for commercialization in major row crops, including corn, soybean and canola. Yield10 is headquartered in Woburn, MA and has an Oilseeds Center of Excellence in Saskatoon, Canada.

For more information about the company, please visit [www.yield10bio.com](http://www.yield10bio.com), or follow the Company on [Twitter](#), [Facebook](#) and [LinkedIn](#).

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### **Safe Harbor for Forward-Looking Statements**

This press release contains forward-looking statements, which are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The forward-looking statements in this release do not constitute guarantees of future performance. Investors are cautioned that statements in this press release which are not strictly historical, including, without limitation, the Company's expectations regarding Dr. Loh's contributions and insights; Camelina's potential to address the gap between vegetable oil supply and demand; the belief that Camelina will be welcomed by the vegetable oil industry; and the Company's goals and plans for commercialization, constitute forward-looking statements. Such forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated, including the risks and uncertainties detailed in Yield10 Bioscience's filings with the Securities and Exchange Commission. Yield10 assumes no obligation to update any forward-looking information contained in this press release or with respect to the matters described herein.

### **Contacts:**

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