

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-K/A
(Amendment No. 1)

- (Mark One)
- ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2025
OR
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE
TRANSITION PERIOD FROM

Commission File Number 001-37566

SYNOLOGIC, INC.

(Exact name of Registrant as specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)
PO Box 30
Winchester, MA
(Address of principal executive offices)

26-1824804
(I.R.S. Employer
Identification No.)

01890
(Zip Code)

(617) 659-2802

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:
None

Securities registered pursuant to Section 12(g) of The Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES NO

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. YES NO

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Small reporting company	<input checked="" type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES NO

The aggregate market value of common stock held by non-affiliates of the registrant as of June 30, 2025, the last business day of the registrant's most recently completed second quarter, was \$4.4 million, computed based on the closing price of \$1.27 per share on The Nasdaq Capital Market on June 30, 2025.

As of March 31, 2026 there were 11,698,919 shares of the registrant's common stock, par value \$0.001 per share, outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

This registrant is filing this Amendment No. 1 (“Amendment”) to its Annual Report on Form 10-K for the year ended December 31, 2025 as filed with the Securities and Exchange Commission (the “SEC”) on March 12, 2026 (the “Original Filing”) solely to include the information required by Item 10 - “Directors, Executive Officers and Corporate Governance,” Item 11 - “Executive Compensation,” Item 12 - “Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters,” Item 13 - “Certain Relationships and Related Transactions, and Director Independence” and Item 14 - “Principal Accounting Fees and Services” of Part III of Form 10-K that was intentionally omitted from Part III of Original Filing. The reference on the cover page of the Original Filing to the incorporation by reference of portions of our definitive proxy statement into Part III of the Original Filing is hereby deleted. Items 10, 11, 12, 13 and 14 of Part III of the Original Filing are amended and restated in their entirety as set forth in this Amendment. In addition, pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we are including with this Amendment certain currently dated certifications. Because no financial statements have been included in this Amendment and this Amendment does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4 and 5 of the certifications have been omitted. We are not including the certifications under Section 906 of the Sarbanes-Oxley Act of 2002 as no financial statements are being filed with this Amendment. Except as described above, no other amendments are being made to the Original Filing. This Amendment does not reflect events occurring after the March 12, 2026 filing of the Original Filing or modify or update the disclosure contained in the Original Filing in any way other than as required to reflect the amendments discussed above and reflected below. Accordingly, this Amendment should be read in conjunction with the Original Filing and our other filings with the SEC. Terms used but not defined herein shall have the meanings ascribed to them in the Original Filing.

FORWARD-LOOKING STATEMENTS

This Amendment contains forward-looking statements that involve risks and uncertainties. We make such forward-looking statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. All statements other than statements of historical facts contained herein are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” “continue” or the negative of these terms or other comparable terminology. These forward-looking statements include, but are not limited to, statements about:

- our evaluation of strategic alternatives with a goal to enhance stockholder value, including the possibility of a merger or a sale of the Company;
- the price for shares of our common stock given that they are currently quoted on the OTC Marketplace and may experience limited trading;
- the terms and timing of any additional collaborative, licensing or other arrangements that we may establish;
- the acquisition of businesses, products and technologies;
- our need to implement additional infrastructure and internal systems; and
- other risks and uncertainties, including those listed under Part I, Item 1A. “Risk Factors” of the Original Filing.

Any forward-looking statements in this Amendment reflect our current views with respect to future events or to our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. Factors that may cause actual results to differ materially from current expectations include, among other things, those listed under Part I, Item 1A. “Risk Factors” and elsewhere in the Original Filing. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Except as required by law, we assume no obligation to update or revise these forward-looking statements for any reason, even if new information becomes available in the future.

This Amendment also contains estimates, projections and other information concerning our industry, our business, and the markets for certain diseases, including data regarding the incidence and prevalence of certain medical conditions. Information that is based on estimates, forecasts, projections, market research or similar methodologies is inherently subject to uncertainties and actual events or circumstances may differ materially from events and circumstances reflected in this information. Unless otherwise expressly stated, we obtained this industry, business, market and other data from reports, research surveys, studies and similar data prepared by market research firms and other third parties, industry, medical and general publications, government data and similar sources.

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PART III

Item 10. Directors, Executive Officers and Corporate Governance.

The Board of Directors

Our bylaws provide that our business is to be managed by or under the direction of our Board of Directors (our "Board"). Our Board currently consists of four members, classified into two classes as follows: (1) Edward Mathers constitutes a class with a term ending at the 2026 annual meeting of stockholders, (2) Peter Barrett, Ph.D constitutes a class with a term ending at the 2027 annual meeting of stockholders and (2) Richard Shea and James Flynn constitute a class with a term ending at the 2028 annual meeting of stockholders. Set forth below are the names of our directors and their ages as of March 31, 2026. In addition, information about the specific experience, qualifications, attributes or skills that led to our Board's conclusion at the time of filing of this Amendment that each person listed below should serve as a director is set forth below:

Name	Age	Position with the Company
Peter Barrett, Ph.D.	73	Chairman of the Board
James Flynn	45	Director
Edward Mathers	65	Director
Richard P. Shea	74	Director

While our common stock is no longer listed with the Nasdaq Stock Exchange ("Nasdaq"), the Board continues to refer to Nasdaq listing guidelines to inform its independence analysis. Our Board has reviewed the materiality of any relationship that each of our directors has with Synlogic, either directly or indirectly. Based upon this review, our Board has determined that the following members of the Board are "independent directors" as defined by the Nasdaq Stock Market: Peter Barrett, Ph.D., James Flynn, Edward Mathers, and Richard P. Shea.

Peter Barrett, Ph.D. has served as Chairman of our Board since the Merger closed on August 28, 2017, and prior to that time served as the Chairman of the Private Synlogic board of directors since March 2014. Dr. Barrett is a partner at Atlas Venture and has been involved in the creation of several novel therapeutic and drug discovery platform companies. Dr. Barrett currently serves on the board of Revvity and Obsidian Therapeutics. Prior to joining Atlas, Dr. Barrett was Co-founder, Executive Vice President, and Chief Business Officer of Celera Genomics, which announced the first successful sequencing of the human genome in 2001. While at Celera, Dr. Barrett led strategic alliances, acquisitions, and business strategy and helped launch it as a public company in 1999. Prior to founding Celera, Dr. Barrett held senior management positions at Applera, most recently serving as Vice President of corporate planning and business development. During his tenure, he ran several businesses and expanded the life science business through a series of licensing agreements, partnerships, and acquisitions. Dr. Barrett received a BS in chemistry from Lowell Technological Institute (now known as the University of Massachusetts, Lowell), and a Ph.D. in analytical chemistry from Northeastern University. He also completed Harvard Business School's Management Development Program. The Board has concluded that Dr. Barrett possesses specific attributes that qualify him to serve as a member and chairman of the Board, including his extensive leadership, executive, managerial and business experience with life sciences companies, including experience in the formation, development and business strategy of multiple start-up companies in the life sciences sector.

James Flynn, CFA has served as a member of our Board since March 2024. Mr. Flynn is currently a Managing Member and Portfolio Manager of Nerium Capital LLC, an investment adviser he founded in 2021. Mr. Flynn also currently serves on the board of directors of Lite Strategy, Inc (NASDAQ: LITS), a pharmaceutical and digital asset treasury company, since 2023, and RiceBran Technologies, an innovative specialty ingredients company, since 2024. Previously, Mr. Flynn served on the board of directors of ARCA Biopharma and Axiom Health, Inc. Prior to that, Mr. Flynn worked in various investment management roles at Aptigon Capital (a division of Citadel LLC), Amici Capital, LLC, and Putnam Investments LLC. Mr. Flynn earned a S.B. degree in Management Science with a concentration in Finance and a minor in Economic Science from the Massachusetts Institute of Technology. Mr. Flynn is a Chartered Financial Analyst (CFA) charterholder. The Board has concluded that Mr. Flynn possesses specific attributes that qualify him to serve as a member of our Board, including his experience with the healthcare and pharmaceutical industries and his broad life sciences industry knowledge.

Edward Mathers has served as a member of our Board since October 2012. Mr. Mathers is a General Partner at NEA, a private venture capital firm focusing on technology and healthcare investments. Mr. Mathers serves on the board of directors of the following publicly traded pharmaceutical companies: Trevi Therapeutics, Inc., Rhythm Pharmaceuticals, Inc., OnKure Therapeutics, Inc., formerly known as Reneo Pharmaceuticals, Inc., MBX Biosciences, Inc. and Senti Biosciences, Inc. Mr. Mathers also serves on the board of directors of several privately held companies. Mr. Mathers previously served on the board of directors of the following publicly traded companies: ObsEva SA, Mirum Pharmaceuticals, Inc., Akouos, Inc., Lumos Pharma, Inc., and Ra Pharmaceuticals, Inc. From 2002 to 2008, Mr. Mathers served as Executive Vice President, Corporate Development and Venture at MedImmune, Inc., a biopharmaceutical company, and led its venture capital subsidiary, MedImmune Ventures, Inc. Before joining MedImmune in 2002, Mr. Mathers was Vice President, Marketing and Corporate Licensing and Acquisitions at Inhale Therapeutic Systems, a biotechnology company. Previously, Mr. Mathers spent 15 years at Glaxo Wellcome, Inc. (GlaxoSmithKline), a pharmaceutical company, where he held various sales and marketing positions. Mr. Mathers received a B.S. in Chemistry from North Carolina State University. The Board has concluded that Mr. Mathers possesses specific attributes that qualify him to serve as a member of our Board, including his experience with the healthcare and pharmaceutical industries and his broad management experience.

Richard P. Shea has served as a member of our Board since the Merger closed on August 28, 2017. Mr. Shea served as the Chief Financial Officer of Syndax Pharmaceuticals, Inc. from February 2017 through July 2020. Mr. Shea previously served as a member of the Syndax Pharmaceuticals board of directors from January 2014 to February 2017. From July 2007 through December 2016, Mr. Shea served as Senior Vice President and Chief Financial Officer of Momenta Pharmaceuticals Inc., a publicly traded biotechnology company, and was its Vice President and Chief Financial Officer since October 2003. Prior to joining Momenta, Mr. Shea served as Chief Operating Officer and Chief Financial Officer of Variagenics Inc., a publicly traded pharmacogenomics company, and as Vice President, Finance of Genetics Institute, Inc., a publicly traded biotechnology company. Mr. Shea received an A.B. from Princeton University and an M.B.A. from the Public Management Program at Boston University. The Board has concluded that Mr. Shea possesses specific attributes that qualify him to serve as a member of our Board, including his experience with the healthcare and pharmaceutical industries and his broad life sciences industry knowledge.

Committees of the Board of Directors and Meetings

Meeting Attendance. During the fiscal year ended December 31, 2025, Synlogic's Board held seven meetings, and the various committees of the Board met a total of four times. All directors attended at least 75% of the total number of meetings of the Board and of committees of the Board on which he served during fiscal 2025. Synlogic's annual meeting was held on December 15, 2025 and one of our directors attended the meeting. We encourage our directors to attend the Annual Meeting.

Audit Committee. Synlogic's Audit Committee met four times during fiscal 2025. This committee currently has three members, Richard Shea (Chairman), Peter Barrett, and James Flynn. Our former director Michael Heffernan served on the Audit Committee until February 2025, when Mr. Heffernan resigned from our board of directors. Our Audit Committee's role and responsibilities are set forth in the Audit Committee's written charter and include the authority to retain and terminate the services of our independent registered public accounting firm. In addition, the Audit Committee reviews annual financial statements, considers matters relating to accounting policy and internal controls and reviews the scope of annual audits. All members of the Audit Committee satisfy the current independence standards promulgated by the Securities and Exchange Commission and by the Nasdaq Stock Market, as such standards apply specifically to members of audit committees. The Board has determined that Mr. Shea is an "audit committee financial expert," as the Securities and Exchange Commission has defined that term in Item 407 of Regulation S-K. Please also see the report of the Audit Committee set forth elsewhere in this proxy statement.

A copy of the Audit Committee's written charter is publicly available on our website at www.synlogictx.com.

Compensation Committee. Synlogic's Compensation Committee did not meet during 2025. This committee currently has two members, Edward Mathers (Chairman) and James Flynn. Our former director Nick Leschly served on the Compensation Committee until January 2025, when Mr. Leschly resigned from our board of directors. Our Compensation Committee's role and responsibilities are set forth in the Compensation Committee's written charter and includes reviewing, approving and making recommendations regarding our compensation policies, practices and procedures to ensure that legal and fiduciary responsibilities of the Board are carried out and that such policies, practices and procedures contribute to our success. Our Compensation Committee also administers our 2025 Equity Incentive Award Plan, 2017 Stock Incentive Plan, 2015 Employee Stock Purchase Plan, and 2023 Inducement Equity Incentive Award Plan. The Compensation Committee reviews and recommends policies relating to compensation and benefits of our officers and employees. The Compensation Committee reviews and recommends corporate goals and objectives relevant to compensation of our Principal Executive Officer and other executive officers, evaluates the performance of these officers in light of those goals and objectives and may approve the compensation of the executive officers, other than the Principal Executive Officer, whose compensation the Compensation Committee recommends to the Board, based on such evaluations. The Compensation Committee also recommends to the Board the issuance of stock options and other awards under our stock plans. All members of the Compensation Committee qualify as independent under the definition promulgated by the Nasdaq Stock Market.

The Compensation Committee has the authority to directly retain the services of independent consultants and other experts to assist in fulfilling its responsibilities.

A copy of the Compensation Committee's written charter is publicly available on our website at www.synlogictx.com.

Nominating and Governance Committee. Synlogic's Nominating and Governance Committee did not meet during 2025. This committee currently has two members, Peter Barrett (Chairman) and Richard Shea. Our former director Michael Heffernan served on the Nominating and Governance Committee until February 2025, when Mr. Heffernan resigned from our board of directors. Our Board has determined that both members of our Nominating and Governance Committee qualify as independent under the definition promulgated by the Nasdaq Stock Market. The Nominating and Governance Committee's responsibilities are set forth in the Nominating and Governance Committee's written charter and include: identification of qualified candidates to become Board members consistent with criteria approved by the Board; selection, or recommendation of selection to the Board, of nominees for election as directors at the next annual meeting of stockholders (or special meeting of stockholders at which directors are to be elected); selection, or recommendation of selection to the Board, of candidates to fill any vacancies on the Board; evaluation of and recommendation to the Board of any changes to the authorized size of the Board; assignment and rotation of Board members to various Board committees; review and recommendation to the Board of revisions to the Corporate Governance Guidelines; oversight of the evaluation of the Board and its various committees; and assistance with the selection of candidates for future executive officers as well the promotion and changes in position of incumbent executive officers.

Generally, our Nominating and Governance Committee considers candidates recommended by stockholders as well as from other sources such as other directors or officers, third party search firms or other appropriate sources. Once identified, the Nominating and Governance Committee will evaluate a candidate's qualifications in accordance with our Corporate Governance Guidelines. Threshold criteria include: personal and professional integrity, ethics and values; absence of conflict of interest; fair and equal representation of all stockholders; commitment to promoting long term

value of the company; experience in corporate management, such as serving as an officer or former officer of a publicly held company; strong finance experience; experience relevant to the Company's industry; experience as a board member or executive officer of another publicly held company; diversity of expertise and experience in substantive matters pertaining to the Company's business relative to other members of the Board; diversity of background and perspective, including with respect to specialized business or career experience relevant to the success of the Company; practical and mature business judgment, including the ability to make independent analytical inquiries; and any other relevant qualifications, attributes or skills.

If a stockholder wishes to propose a candidate for consideration as a nominee for election to the Board, it must follow the procedures described in our bylaws, the "Policy on Stockholder Recommendation of Candidates for Election as Directors" set forth as Appendix B of the Committee Charter, and in "Stockholder Proposals and Nominations for Director" elsewhere in this Amendment. In general, persons recommended by stockholders will be considered in accordance with our Corporate Governance Guidelines. Any such recommendation should be made in writing to the Nominating and Governance Committee, care of our Secretary at our principal office and should be accompanied by the following information concerning each recommending stockholder and the beneficial owner, if any, on whose behalf the nomination is made:

- all information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14(a) under the Exchange Act (including such proposed nominee's written consent to being named in the proxy statement as a nominee and to serving as a director if elected);
- certain biographical and share ownership information about the stockholder and any other proponent, including a description of any derivative transactions in the Company's securities;
- a description of certain arrangements and understandings between the proposing stockholder and any beneficial owner and any other person in connection with such stockholder nomination; and
- a statement whether or not either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of voting shares sufficient to carry the proposal.

The recommendation must also be accompanied by the following information concerning the proposed nominee:

- certain biographical information concerning the proposed nominee;
- all information concerning the proposed nominee required to be disclosed in solicitations of proxies for election of directors;
- certain information about any other security holder of the Company who supports the proposed nominee;
- a description of all relationships between the proposed nominee and the recommending stockholder or any beneficial owner, including any agreements or understandings regarding the nomination; and
- additional disclosures relating to stockholder nominees for directors, including completed questionnaires and disclosures required by our Bylaws.

A copy of the Nominating and Governance Committee's written charter is publicly available on the Company's website at www.synlogictx.com.

Board Leadership Structure and Role in Risk Oversight

Leadership Structure of the Board

Our Board has separated the positions of Chairman of the Board and Principal Executive Officer. Separating these positions allows our Principal Executive Officer to focus on our day-to-day business, while allowing the Chairman of our Board to lead the Board in its fundamental role of providing advice to and independent oversight of management. Our Board recognizes the time, effort and energy that the Principal Executive Officer is required to devote to such position in the current business environment, as well as the commitment required to serve as Chairman of our Board, particularly as the Board's oversight responsibilities continue to grow. While our bylaws and corporate governance guidelines do not require that the Chairman and Principal Executive Officer positions be separate, our Board believes that having separate positions and having an independent outside director serve as Chairman is the appropriate leadership structure for us currently. Our Board will continue to periodically review our leadership structure and may make such changes in the future as it deems appropriate.

Role of Board in Risk Oversight Process

Risk assessment and oversight are an integral part of our governance and management processes. Our Board encourages management to promote a culture that incorporates risk management into our corporate strategy and day-to-day business operations. Management discusses business and operational risks with our Board at regular Board meetings as part of management presentations that focus on particular business functions, operations or strategies, and presents the steps taken by management to mitigate or eliminate such risks.

Our Board does not have a standing risk management committee, but rather administers this oversight function directly through the Board as a whole, as well as through various standing committees of the Board that address risks inherent in their respective areas of oversight. In particular, our Board is responsible for monitoring and assessing strategic risk exposure and the Audit Committee is responsible for overseeing our major financial risk exposures, information technology, cybersecurity and other risks, and the steps management has taken to monitor and control these exposures. The Audit Committee also monitors compliance with legal and regulatory requirements and considers and approves or disapproves any related-persons

transactions. Our Nominating and Governance Committee monitors the effectiveness of our corporate governance. The Compensation Committee assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking.

Corporate Responsibility

We are committed to developing transformative medicines for patients in a socially responsible and sustainable manner.

Human Capital: As of March 31, 2026, we had one full-time employee, primarily engaged in the assessment of strategic transactions, as directed by the Company's board of directors.

Governance, Ethics, and Compliance: Our Board is committed to corporate governance, risk oversight, and ethics and compliance. Our Board has adopted Corporate Governance Guidelines, which present a framework for good corporate governance practices. The Board has also adopted a Code of Conduct and Business Ethics for all directors, officers and employees as well as a hotline and Whistleblower Policy applicable to its employees that provides for protection from retaliation due to reporting issues relating to compliance with applicable laws and regulations. We also provide for continuing education for Directors, have ensured we maintain a separate Principal Executive Officer and Chair Role, and have full independence among standing members of Audit, Compensation and Nominating and Corporate Governance committees, and regular Board and Committee self-evaluation.

We will continue to evolve and strengthen our corporate responsibility efforts and anticipate reporting on other measures over time.

Insider Trading Policy and Prohibition on Hedging

We have an insider trading policy that, among other things, governs the buying and selling of our securities by all of our personnel, including directors, officers, employees and consultants and certain other covered persons. Our policy is designed to prevent violations of insider trading laws by our personnel and to avoid even the appearance of improper conduct in this regard by our personnel. The policy prohibits covered persons from purchasing, selling, or otherwise disposing of our securities while in possession of material non-public information (except in limited circumstances, such as pursuant to a previously established trading plan). In addition, the policy prohibits all employees (including executives and directors) from engaging in any transaction in which they may profit from short-term speculative swings in the value of our securities, including any of the following activities: (1) "short sales" (selling borrowed securities that the seller hopes can be purchased at a lower price in the future) of our securities; (2) use of our securities to secure a margin or other loan; (3) transactions in our securities involving straddles, collars or other similar risk reduction or hedging devices; and (4) transactions in publicly traded options relating to our securities (i.e., options that are not granted by us). The policy includes quarterly and other trading blackouts and sets forth the procedures covered persons must follow before transacting in our securities, including pre-clearance by our Principal Executive Officer of all transactions by executive officers, directors, employees and certain other covered persons, as well as members of their households. Although we have not adopted an insider trading policy governing the purchase, sale, and/or other disposition of our securities by the Company, as part of the oversight of risk, the Board, or one or more of its Committees, approves any transaction, plan or arrangement by or with the Company with respect to our securities on a case-by-case basis, and as part of their procedures to review and approve any such transaction, plan or arrangement, the Board or Committee consults with legal counsel to ensure compliance with applicable insider trading laws, rules and regulations, and listing standards. A copy of the policy is filed as an exhibit to our Annual Report on Form 10-K for the year ended December 31, 2025 as filed with the SEC.

Clawback Policy

On September 20, 2023, our Board adopted a Clawback Policy to comply with the new Clawback rules and listing standards promulgated by the SEC and Nasdaq Stock Market, respectively. The Clawback Policy generally provides that we will seek to recover, in the event of a required accounting restatement, excess incentive compensation received by covered officers where that compensation is based on erroneously reported financial information, regardless of fault or misconduct.

Stockholder Communications to the Board

Generally, stockholders who have questions or concerns should contact our Investor Relations department at (617) 659-2802. However, any stockholders who wish to address questions regarding our business directly with the Board, or any individual director, should direct his or her questions in writing to the Chairman of the Board at Synlogic, Inc., PO Box 30, Winchester MA 01890. Communications will be distributed to the Board, or to any individual director or directors as appropriate, depending on the facts and circumstances outlined in the communications. Items that are unrelated to the duties and responsibilities of the Board may be excluded, such as: junk mail and mass mailings, resumes and other forms of job inquiries, surveys, and solicitations or advertisements.

In addition, any material that is unduly hostile, threatening, or illegal in nature may be excluded, provided that any communication that is filtered out will be made available to any outside director upon request.

Executive Officers

The following table sets forth certain information regarding our executive officer as of March 31, 2026. We have an employment agreement with our executive officer.

Name	Age	Position
Mary Beth Dooley	45	Principal Executive Officer and Principal Financial Officer

Mary Beth Dooley has served as our Principal Executive Officer since January 1, 2025, our Principal Financial Officer since March 18, 2024, and she previously served as our Head of Finance since November 2023 and prior to that as our Controller since June 2018. She is responsible for leading the Company's financial strategy, planning, corporate accounting and operations. Prior to joining Synlogic, Ms. Dooley worked as a senior manager of financial planning analysis at Idera Pharmaceuticals from July 2014 to May 2018, and prior to that, as an associate with PricewaterhouseCoopers from September 2012 to July 2014. Prior to joining PricewaterhouseCoopers, she served as an Assistant Vice President at Boston Private Bank & Trust Company, in the Investment Management & Trust Department. Ms. Dooley received a B.S. in Economics from Bates College and an M.B.A. and a M.S. in Accounting from Northeastern University.

Code of Business Conduct and Ethics

We have adopted a Code of Business Conduct and Ethics that applies to all of our employees, including our principal executive officer, principal financial officer and principal accounting officer. The text of the Code of Business Conduct and Ethics is posted on our website at www.synlogictx.com. Disclosure regarding any amendments to, or waivers from, provisions of the Code of Conduct and Ethics that apply to our directors, principal executive and financial officers will be included in a Current Report on Form 8-K within four (4) business days following the date of the amendment or waiver.

Item 11. Executive Compensation.

EXECUTIVE OFFICER AND DIRECTOR COMPENSATION

Summary Compensation Table

The following table presents information concerning the compensation of our named executive officer for the years presented (collectively the “Named Executive Officer”). There was only one person that served as executive officer of the Company during 2025 and three persons that served as executive officers of the Company during 2024, one of whom resigned prior to December 31, 2024 and another who resigned on December 31, 2024.

	Year	Salary (\$)	Stock Awards ⁽¹⁾ (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation ⁽²⁾ (\$)	All Other Compensation ⁽³⁾ (\$)	Total (\$)
Mary Beth Dooley <i>Principal Executive Officer and Principal Financial Officer</i>	2025	325,000	—	—	—	10,500	335,500
	2024	325,000	53,640	—	97,500	10,350	486,490

- (1) The amounts reported represent the aggregate grant date fair value of restricted stock awards granted as estimated pursuant to FASB ASC 718, Compensation—Share based compensation (ASC 718). See Note 10 of the Company’s Financial Statements in the Original Filing for the assumptions used in calculating this amount.
- (2) The amounts reported represent bonuses paid based on the Board’s determination of achievement of pre-established performance criteria as outlined in each individual employment agreement for the year ended December 31, 2024.
- (3) Amount represents employer matching contribution to the named executive officer’s account under the 401(k) plan for the years ended December 31, 2024 and 2025. All amounts listed here are before any applicable payroll and withholding taxes.

Narrative Disclosure to Summary Compensation Table

Historically, our executive compensation program has reflected our innovative and growth-oriented corporate culture and is designed to attract, retain and incentivize and align executives with both short- and long-term company objectives. To date, the compensation of our Principal Executive Officer and Principal Financial Officer has consisted of a combination of base salary, cash bonuses and long-term incentive compensation paid in the form of equity. The named executive officer is eligible to participate in our health and welfare benefit plans. We will continue to evaluate its compensation values and philosophy and compensation plans and arrangements as circumstances require. We will review executive compensation from time to time at the discretion of the Compensation Committee or the Board. As part of this review process, the Board and Compensation Committee will apply our Company values and compensation philosophy, while considering the compensation levels needed to ensure the organization’s executive compensation program remains competitive and aligns incentives with the goals of the organization.

Base Salary

In November 2023, the former President and Chief Executive Officer approved a promotion for Ms. Dooley as the Head of Finance, at the Vice President level, effective as of November 16, 2023, resulting in an annual base salary of \$325,000 for Ms. Dooley, which amount has remained in effect through Ms. Dooley’s subsequent appointments to Principal Financial Officer and Principal Executive Officer in March 2024 and January 2025, respectively. As a result of the Company’s decision to discontinue Synpheny-3, our pivotal study of our lead product candidate, labafenogene marselecobac (SYNB1934), as a potential treatment for PKU and significantly reduce our operations and the workforce, the Company and the Board did not increase base salaries in 2025.

Annual Bonuses

Our employment agreements with our executive officers provide for the opportunity to earn a cash bonus based upon achievement of both corporate and individual goals determined by the Board based on a target percentage of annual base salary. As a result of the Company’s decision to discontinue Synpheny-3, our pivotal study of our lead product candidate, labafenogene marselecobac (SYNB1934), as a potential treatment for PKU and significantly reduce our operations and the workforce, the Company did not pay out cash bonuses in 2025. The Board approved a 2024 bonus for employees, equal to 100% of their individual target 2024 bonus, pro-rated by the number of days employed in 2024. Ms. Dooley received 100% of her target 2024 bonus, in the amount of \$97,500.

Equity Awards

In connection with the decision to discontinue Synpheny-3, our pivotal study of our lead product candidate, labafenogene marselecobac (SYNB1934), as a potential treatment for PKU and significantly reduce our operations and the workforce, the Company did not grant equity awards to its named executive officers in 2025.

In January 2024, we granted Ms. Dooley was granted 12,000 restricted stock awards. The restricted shares under these awards vested in equal annual installments starting January 31, 2025 through January 31, 2026.

Outstanding Equity Awards at Fiscal Year End

The following table presents the equity awards outstanding on the last day of December 31, 2025 to our Named Executive Officer. All equity awards set forth in the table below were granted under the 2025 Stock Incentive Plan (formerly the 2015 Equity Incentive Award Plan, which terminated on November 10, 2025).

	Grant Date	Option Awards				Stock Awards	
		Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ⁽¹⁾ (\$)
Mary Beth Dooley	6/29/2018	333	-	\$ 1.85	6/29/2028		
<i>Principal Executive Officer and Principal Financial Officer</i>	11/30/2018	200	-	\$ 1.85	11/30/2028		
	3/5/2019	466	-	\$ 1.85	3/5/2029		
	3/10/2020	625	-	\$ 1.85	3/10/2030		
	3/10/2020	500	-	\$ 1.85	3/10/2030		
	3/10/2021	2,083	-	\$ 1.85	3/10/2031		
	(2) 2/4/2022	3,121	134	\$ 1.85	2/4/2032		
	(3) 2/4/2022					203	\$ 227
(4) 9/30/2022	3,184	732	\$ 1.85	9/30/2023			
(5) 3/16/2023	2,408	1,204	\$ 1.85	3/16/2033			
(6) 3/16/2023					452	\$ 506	
(7) 1/2/2024					6,000	\$ 6,720	

- (1) The market value of the stock awards is determined by multiplying the number of shares by \$1.12, the closing price of our common stock on the Nasdaq Capital Market on December 31, 2025, the last trading day of our fiscal year.
- (2) The unvested shares under this option vest in approximately equal monthly installments through February 4, 2026.
- (3) The restricted shares under this award vest in equal annual installments starting April 1, 2022 through April 1, 2026.
- (4) The unvested shares under this option are scheduled to vest in approximately equal monthly installments through September 16, 2026.
- (5) The unvested shares under this option are scheduled to vest in approximately equal monthly installments through April 1, 2027.
- (6) The restricted shares under this award are scheduled to vest in equal annual installments starting April 1, 2024 through April 1, 2027.
- (7) The restricted shares under this award vest in equal annual installments starting January 31, 2025 through January 31, 2026.

Employment Agreements and Potential Payments Upon Termination of Employment or Change in Control

The Company has entered into employment agreements with each of our named executive officers as described below, as well as standard confidential information and/or inventions assignment agreements under which each of the named executive officers has agreed not to disclose confidential information. These employment agreements provide for “at will” employment.

Mary Beth Dooley

Ms. Dooley previously entered into an offer letter with us dated April 11, 2018 (the “Offer Letter”). On December 19, 2024 we entered into an employment agreement (the “Employment Agreement”) with Ms. Dooley, in connection with her appointment as the Principal Executive Officer and Principal Financial Officer, effective January 1, 2025. In connection with the employment agreement, Ms. Dooley was entitled to receive (i) current base salary of \$325,000 per annum, (ii) a target bonus of 30% of her salary for 2024, and (iii) is eligible to receive a retention bonus in an amount equal to 75% of her base salary for each month of service to the Company between March 1, 2024 and the month in which the Company consummates a Change in Control, provided Ms. Dooley remains employed through such date, and if earlier, the month in which the Company terminates her employment without Cause or she resigns her employment with Good Reason under Section 6(c) of this Employment Agreement, in each case subject to her entering into a Separation Agreement in accordance with Section 6(d) of this Employment Agreement (the “Retention Bonus”).

Ms. Dooley's employment agreement, provides that, in the event that Ms. Dooley's employment is terminated for any reason other than for “cause,” death or “disability,” or by Ms. Dooley for “good reason” (each as defined in her employment agreement), she will be entitled to receive (i) continuing severance pay at a rate equal to 100% of her base salary, as then in effect, for a period of nine months from the date of such termination, to be paid periodically in accordance with normal Company payroll practices; (ii) the right to continue health care benefits under COBRA, paid by the Company until the earlier of (a) nine months from termination, or (b) the date on which Ms. Dooley becomes eligible for healthcare insurance with a subsequent employer, and (iii) a retention bonus, if not yet payable under Section 3(b) due to the Company's consummation of a Change in

Control. Upon the earlier of (A) the filing of a certificate of corporate dissolution with the Delaware Secretary of State, (B) the closing of a Change in Control or (C) the termination of Ms. Dooley's employment by the Company without Cause or her resignation with Good Reason under Section 6(c) of this Agreement, the unvested portion of each Equity Grant shall accelerate and become fully vested and exercisable in accordance with the terms of the applicable award agreement.

The following definitions apply to the employment agreements with Ms. Dooley:

“Cause” is defined as the executive’s (i) conviction of a felony, plea of guilty or “no contest” to a felony, or confession of guilt to a felony, in each case whether or not in connection with the performance of the executive’s duties to the Company;; (ii) act or omission which constitutes willful misconduct or negligence that results in loss, damage or injury to the Company or its prospects, including, but not limited to (A) disloyalty, dishonesty or a breach of fiduciary duty to the Company or Stockholders, (B) theft, fraud, embezzlement or other illegal conduct, or (C) deliberate disregard of a rule or policy of the Company; (iii) failure, refusal or unwillingness to perform, to the reasonable satisfaction of the Board determined in good faith, any duty or responsibility assigned to the executive, which failure of performance continues for a period of more than two weeks after written notice thereof has been provided by the Board, setting forth in reasonable detail the nature of such failure of performance; or (iv) the material breach by the executive of any of the provisions of the employment agreement or its related agreements.

“Good reason” is defined as a resignation that occurs within 30 days following: (i) a change in the principal location at which the executive provides services to the Company beyond 50 miles from Cambridge, Massachusetts; (ii) a reduction in the executive’s compensation or a material reduction in the executive’s benefits, except such a reduction in connection with a general reduction in compensation or other benefits of all senior executives of the Company; (iii) a material breach of the executive’s employment agreement by the Company that has not been cured within 10 days after written notice thereof by the executive; or (iv) a failure by the Company to obtain the assumption of the employment agreement by any successor of the Company.

“Disability” is defined as the executive’s inability, due to physical or mental illness or disease, to perform the functions then performed by the executive for 180 consecutive days, accompanied by the likelihood, in the opinion of a physician chosen by the Company and reasonably acceptable to the executive, that the executive will be unable to perform such functions within the reasonably foreseeable future, provided that the foregoing definition shall not include a disability for which the Company is required to provide reasonable accommodation pursuant to the Americans with Disabilities Act or other similar statute or regulation.

“Change in control” is defined as a transaction or a series of related transactions in which: (i) all or substantially all of the assets of the Company are transferred to any “person” or “group” (as such terms are defined in Section 13(d)(3) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)); (ii) any person or group, other than a person or group who prior to such acquisition is a “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of any of the Company’s equity, becomes the “beneficial owner”, directly or indirectly, of the Company’s outstanding equity representing more than 50% of the total voting power of the Company’s then-outstanding equity; or (iii) the Company undergoes a merger, reorganization or other consolidation in which the holders of the outstanding equity of the Company immediately prior to such merger, reorganization or consolidation directly or indirectly own less than 50% of the surviving entity’s voting power immediately after the transaction, provided further that the transaction or transactions meet all of the requirements set forth in Treasury Regulation §1.409A-3(i)(5)(v).

Other Benefits

Executive officers are eligible to participate in all of the Company’s employee benefit plans, including medical, dental, vision, group life, a 401(k) retirement plan, and an Employee Stock Purchase Plan (ESPP), in each case on the same basis as other employees, subject to applicable laws. We also provide paid-time-off benefits to all employees, including our executive officers.

401(k) Retirement Plan

We maintain a defined contribution retirement plan for our eligible employees. Employees are eligible to participate in the plan beginning on their date of hire. Under the terms of the plan, employees may make voluntary contributions as a percentage of compensation, up to statutory limits. Under our 401(k) plan, each employee is fully vested in his or her deferred salary contributions. Employee contributions are held and invested by the plan’s trustee. Our 401(k) plan also permits us to make discretionary and matching contributions, subject to established limits. We started to match employee contributions effective January 1, 2019. We match 50% of the employee contributions to the 401(k) plan up to a maximum of 6% of the participating employee’s eligible earnings, resulting in a maximum company match of 3% of the participating employee’s eligible earnings, and subject to certain additional statutory dollar limitations.

DIRECTOR COMPENSATION

The following table shows the total compensation paid or accrued during the fiscal year ended December 31, 2025 to each of our non-employee directors. Directors who are employed by us are not compensated for their service on our Board.

	Fees Earned or Paid in Cash ⁽¹⁾	Stock Awards ⁽²⁾	Option Awards ⁽³⁾
	(\$)	(\$)	(\$)
Peter Barrett, Ph.D. ⁽⁴⁾	58,125	—	—
James Flynn ⁽⁵⁾	45,625	16,800	—
Michael Heffernan ⁽⁶⁾	5,618	—	—
Nick Leschly ⁽⁷⁾	—	—	—
Edward Mathers ⁽⁸⁾	40,000	—	—
Richard P. Shea ⁽⁹⁾	51,250	16,800	—

- (1) Amounts represent fees earned during 2025 under our Amended and Restated Non-Employee Director Compensation Policy.
- (2) The amounts reported represent the aggregate grant date fair value of restricted stock awards granted as estimated pursuant to FASB ASC 718, Compensation—Share based compensation (ASC 718). See Note 9 of the Company’s Financial Statements in the Original Filing for the assumptions used in calculating this amount.
- (3) In February 2024, in connection with the Company’s restructuring the Board elected to forego the option grants as a cost-saving measure.
- (4) Dr. Barrett had 56,044 option awards outstanding at December 31, 2025. Dr. Barrett elected to forego the annual grant awarded in 2025.
- (5) Mr. Flynn had 4,000 option awards outstanding at December 31, 2025. Mr. Flynn has 15,000 restricted shares outstanding at December 31, 2025.
- (6) Mr. Heffernan resigned from the Board on February 20, 2025. Mr. Heffernan had no options outstanding at December 31, 2025.
- (7) Mr. Leschly resigned from the Board on January 10, 2025. Mr. Leschly had no option awards and 1,543 restricted shares outstanding at December 31, 2025.
- (8) Mr. Mathers had 8,465 option awards outstanding at December 31, 2025. Mr. Mathers elected to forego the annual grant awarded in 2025.
- (9) Mr. Shea had 8,464 option awards outstanding at December 31, 2025. Mr. Shea has 15,000 restricted shares outstanding at December 31, 2025.

Pursuant to our Amended and Restated Non-Employee Director Compensation Program, (the “Amended Policy”), each of our non-employee directors shall be automatically granted, on the date of the annual meeting of the Company’s stockholders or such other date as may be determined by the Board (the “Grant Date”), an award of 15,000 shares of restricted stock (the “Awards”) under the Equity Plan in consideration of the Non-Employee Director’s past and/or continued employment with or service to the Company, and for other good and valuable consideration. Each Award shall vest and become exercisable on December 15 of the year in which the grant is made, subject to such director continuing to provide services to the Company through each such vesting date. Pursuant to the Amended Policy, all of the Awards granted to a non-employee director, and any other stock options or other equity-based awards outstanding and held by the non-employee director, shall vest and, if applicable, become exercisable with respect to one hundred percent (100%) of the shares subject thereto immediately prior to the occurrence of a Change in Control (as defined in the Equity Plan), to the extent outstanding at such time. We reimburse our non-employee directors for all reasonable and customary business expenses incurred providing services to us in accordance with Company policy. Pursuant to our Amended Policy, no cash compensation is awarded to our non-employee directors for their service on our Board.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth certain information with respect to the beneficial ownership of our common stock as of March 31, 2026 for (a) the executive officers named in the Summary Compensation Table appearing elsewhere in this Amendment, (b) each of our directors, (c) all of our current directors and executive officers as a group and (d) each stockholder known by us to own beneficially more than 5% of our common stock. Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to the securities. We deem shares of common stock that may be acquired by an individual or group within 60 days after March 31, 2026 pursuant to the exercise of options to be outstanding for the purpose of computing the percentage ownership of such individual or group, but are not deemed to be outstanding for the purpose of computing the percentage ownership of any other person shown in the table. Except as indicated in footnotes to this table, we believe that the stockholders named in this table have sole voting and investment power with respect to all shares of common stock shown to be beneficially owned by them based on information provided to us by these stockholders. Percentage of ownership is based on 11,698,919 shares of common stock outstanding on March 31, 2026.

Name and Address of Beneficial Owner**	Shares Beneficially Owned ⁽¹⁾	
	Number	Percent
Directors and Named Executive Officers:		
Peter Barrett, Ph.D. ⁽²⁾	232,842	1.98%
Mary Beth Dooley ⁽³⁾	26,578	*
Richard P. Shea ⁽⁴⁾	23,970	*
James Flynn ⁽⁵⁾	17,666	*
Edward Mathers ⁽⁶⁾	8,465	*
All current directors and executive officers as a group (5 persons) ⁽⁷⁾	309,521	2.63%
Five Percent Stockholders:		
Funicular Funds ⁽⁸⁾ 601 California Street, Suite 1151 San Francisco, California 94108	3,312,219	28.35%
New Enterprise Associates 14, L.P. ⁽⁹⁾ 1954 Greenspring Drive, Suite 600 Timonium, MD 21093	2,922,774	25.02%
Baselake Partners, LP ⁽¹⁰⁾ 3155 W. Big Beaver Road, Suite 207 Troy, Michigan 48084	1,140,000	9.76%
John A. Kryzanowski ⁽¹¹⁾ c/o Shartsis Friese LLP 425 Market Street, 11th Floor San Francisco, CA 94105	733,412	6.28%
Armistice Capital LLC ⁽¹²⁾ 501 Madison Avenue, 7th Floor New York, New York 10022	614,288	5.26%

* Represents beneficial ownership of less than 1% of the outstanding shares of our common stock.

** Addresses are given for beneficial owners of more than 5% of the outstanding common stock only.

- (1) Includes shares issuable upon the exercise of options to purchase shares of common stock within 60 days following March 31, 2026.
- (2) Consists of 176,798 shares of our common stock owned by Atlas Venture Fund IX, L.P. (“Atlas IX”) and 56,044 shares of our common stock issuable upon the exercise of options exercisable within 60 days following March 31, 2026. Atlas Venture Associates IX, L.P. (“AVA IX LP”), is the general partner of Atlas IX, and Atlas Venture Associates IX, LLC (“AVA IX LLC”), is the general partner of AVA IX LP. Dr. Barrett disclaims Section 16 beneficial ownership of the securities held by Atlas IX, except to the extent of his pecuniary interest therein, if any.
- (3) Consists of 12,744 shares of our common stock held by Ms. Dooley and 13,834 shares of our common stock issuable upon the exercise of options exercisable within 60 days following March 31, 2026.
- (4) Consists of 15,506 shares of our common stock held by Mr. Shea and 8,464 shares of our common stock issuable upon the exercise of options exercisable within 60 days following March 31, 2026.
- (5) Consists of 15,000 shares of our common stock held by Mr. Flynn and 2,666 shares of our common stock issuable upon the exercise of options exercisable within 60 days following March 31, 2026.
- (6) Consists of 8,465 shares of our common stock issuable upon the exercise of options held by Mr. Mathers exercisable within 60 days following March 31, 2026.
- (7) See footnotes 2 to 6.

- (8) This information is based solely on a Schedule 13D/A filed with the Securities and Exchange Commission on or about April 6, 2026. Consists of 3,312,219 shares held by Funicular Funds, LP. (the Fund), a Delaware limited partnership, with respect to the Common Stock beneficially owned and held of record by the Fund. The General Partner of the Fund is Cable Car Capital LLC (Cable Car), a California limited liability company which serves as investment adviser to the Fund pursuant to a written advisory agreement. Jacob Ma-Weaver, a United States citizen, is the Managing Member of Cable Car and the ultimate individual responsible for directing the voting and disposition of Common Stock held by the Fund. Each of the Fund and Mr. Ma-Weaver are referred to as a Reporting Person and collectively as the Reporting Persons.
- (9) This information is based solely on a Schedule 13D filed with the Securities and Exchange Commission on or about May 16, 2024. Consists of 2,922,774 shares held by New Enterprise Associates 14, L.P. ("NEA 14") and excludes warrants to purchase 2,640,845 shares of common stock, which are subject to a beneficial ownership blocker. NEA Partners 14, L.P. ("NEA Partners 14") is the sole general partner of NEA 14. NEA 14 GP, LTD ("NEA 14 LTD") is the sole general partner of NEA Partners 14. The individual Directors (the "Directors") of NEA 14 LTD are M. James Barrett, Peter J. Barris, Forest Baskett, Anthony A. Florence, Jr., Patrick J. Kerins, David M. Mott, Scott D. Sandell, Peter Sonsini and Ravi Viswanathan. The Directors share voting and dispositive power with regard to shares held directly by NEA 14. Edward Mathers is a partner at NEA.
- (10) This information is based solely on a Schedule 13G filed with the Securities and Exchange Commission on or about January 23, 2026. Consists of 1,140,000 shares held by Baselake Partners, LP. (the Fund), a Delaware limited partnership, with respect to the Common Stock beneficially owned and held of record by the Fund. Baselake Management, LLC serves as the investment manager to the Fund (the "Investment Manager"). David Paoletta serves as the managing member of the Investment Manager (the "Managing Member," and collectively with the Fund and the Investment Manager, the "Reporting Persons").
- (11) This information is based solely on a Schedule 13G/A filed with the Securities and Exchange Commission on or about February 25, 2025. Consists of 733,412 shares of our common stock held of record by John A. Kryzanowski. Excludes warrants to purchase 140,845 shares of common stock, which are subject to a beneficial ownership blocker.
- (12) This information is based solely on a Schedule 13G/A filed with the Securities and Exchange Commission on or about November 14, 2024. Consists of 614,288 shares held by Armistice Capital, LLC ("Armistice Capital"). Excludes warrants to purchase 3,521,126 shares of common stock, which are subject to a beneficial ownership blocker. Armistice Capital is the investment manager of Armistice Capital Master Fund Ltd. (the "Master Fund"), the direct holder of the Shares, and pursuant to an Investment Management Agreement, Armistice Capital exercises voting and investment power over the securities of the Issuer held by the Master Fund and thus may be deemed to beneficially own the securities of the Issuer held by the Master Fund. Mr. Boyd, as the managing member of Armistice Capital, may be deemed to beneficially own the securities of the Issuer held by the Master Fund. The Master Fund specifically disclaims beneficial ownership of the securities of the Issuer directly held by it by virtue of its inability to vote or dispose of such securities as a result of its Investment Management Agreement with Armistice Capital. The number of shares does not include warrants to purchase shares of common stock held by Armistice Capital, LLC, which are subject to beneficial ownership limitations.

EQUITY COMPENSATION PLAN INFORMATION

The following table provides certain aggregate information with respect to all of the Company's equity compensation plans in effect as of December 31, 2025.

Plan category	(a)	(b)	(c)
	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders ⁽¹⁾	231,105	\$ 11.31	1,345,911
Equity compensation plans not approved by security holders ⁽²⁾	3,244	\$ 0.03	38,721
Total	234,349	\$ 11.34	1,384,632

- (1) Consists of the 2025 Equity Incentive Award Plan (the "2025 Plan"). The 2025 Plan replaced the 2015 Equity Incentive Award Plan (2015 Plan), which terminated on November 10, 2025. The 2025 Plan includes an "evergreen provision" that allows for an annual increase in the number of shares of common stock available for issuance under the 2025 Plan, which annual increase will be added on the first day of each fiscal year of the Company during the period beginning in fiscal year 2026, and ending on the second day of fiscal year 2035, and will be equal to the lesser of (i) four percent of the number of outstanding shares of common stock on such date and an amount determined by the administrator of the 2025 Plan.
- (2) Consists of the Synlogic 2017 Stock Incentive Plan. See Note 9 of the Original Filing for descriptions of the plans.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

Indemnification Agreements

We have entered into indemnification agreements with each of our directors and executive officers. These agreements, among other things, require us to indemnify each director and executive officer to the fullest extent permitted by Delaware law, including indemnification of expenses such as attorneys' fees, judgments, penalties, fines and settlement amounts incurred by the director or executive officer in any action or proceeding, including any action or proceeding by or in right of the Company, arising out of the person's services as a director or executive officer.

Change of Control and Severance Benefits Agreements

See the section entitled "*Employment Agreements and Potential Payments Upon Termination of Employment or Change in Control*" in this amendment.

Policies and Procedures for Related Party Transactions

Our Board has adopted a written related person transaction policy setting forth the policies and procedures for the review and approval or ratification of related person transactions. This policy covers, with certain exceptions set forth in Item 404 of Regulation S-K under the Securities Act, any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships in which we were or are to be a participant, where the amount involved exceeds \$120,000 and a related person had or will have a direct or indirect material interest, including, without limitation, purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness, guarantees of indebtedness and employment by us of a related person. In reviewing and approving any such transactions, our Audit Committee is tasked to consider all relevant facts and circumstances, including, but not limited to, whether the transaction is on terms comparable to those that could be obtained in an arm's length transaction with an unrelated third party and the extent of the related person's interest in the transaction.

Item 14. Principal Accounting Fees and Services.

Our independent registered public accounting firm is KPMG LLP, Boston, MA, Auditor Firm ID: 185.

The following table presents fees for professional audit services rendered by KPMG LLP for the audit of the Company's annual financial statements for the years ended December 31, 2025, and December 31, 2024, and fees billed for other services rendered by KPMG LLP during those periods.

	2025	2024
Audit fees: ⁽¹⁾	\$ 365,000	\$ 570,010
Audit related fees: ⁽²⁾	-	-
Tax fees: ⁽³⁾	27,825	26,523
Other fees: ⁽²⁾	-	-
Total	\$ 392,825	\$ 596,533

- (1) Audit fees in 2025 and 2024 were for professional fees rendered for the audits of our financial statements, including accounting consultation, and reviews of quarterly financial statements, as well as for services that are normally provided in connection with regulatory filings or engagements, including comfort letters.
- (2) There were no audit-related or other fees in 2025 or 2024.
- (3) Tax fees in 2025 and 2024 were for professional fees rendered for matters related to filing our federal and state tax returns and permissible tax consultation services.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-audit Services of Independent Public Accountant

Consistent with SEC policies regarding auditor independence, the Audit Committee has responsibility for appointing, setting compensation and overseeing the work of our independent registered public accounting firm. In recognition of this responsibility, the Audit Committee has established a policy to pre-approve all audit and permissible non-audit services provided by our independent registered public accounting firm.

Prior to engagement of an independent registered public accounting firm for the next year's audit, management will submit an aggregate of services expected to be rendered during that year for each of four categories of services to the Audit Committee for approval.

1. **Audit** services include audit work performed in the preparation of financial statements, as well as work that generally only an independent registered public accounting firm can reasonably be expected to provide, including comfort letters, statutory audits, and attestation services and consultation regarding financial accounting and/or reporting standards.
2. **Audit-Related** services are for assurance and related services that are traditionally performed by an independent registered public accounting firm, including due diligence related to mergers and acquisitions, employee benefit plan audits, and special procedures required to meet certain regulatory requirements.
3. **Tax** services include all services performed by an independent registered public accounting firm's tax personnel except those services specifically related to the audit of the financial statements, and includes fees in the areas of tax compliance, tax planning, and tax advice.
4. **Other Fees** are those associated with services not captured in the other categories.

Prior to engagement, the Audit Committee pre-approves these services by category of service. The fees are budgeted and the Audit Committee requires our independent registered public accounting firm and management to report actual fees versus the budget periodically throughout the year by category of service. During the year, circumstances may arise when it may become necessary to engage our independent registered public accounting firm for additional services not contemplated in the original pre-approval. In those instances, the Audit Committee requires specific pre-approval before engaging our independent registered public accounting firm.

The Audit Committee may delegate pre-approval authority to one or more of its members. The member to whom such authority is delegated must report, for informational purposes only, any pre-approval decisions to the Audit Committee at its next scheduled meeting.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

Item 15(a). The following documents are filed as part of this Amendment No. 1 to Annual Report on Form 10-K/A:

Item 15(a)(1) and (2) See “Consolidated Financial Statements and Supplementary Data” at Item 8 of the Original Filing. Other financial statement schedules have not been included because they are not applicable, or the information is included in the financial statements or notes thereto.

Item 15(a)(3) The following exhibits are filed as part of, or incorporated by reference into, this Amendment No. 1 to Annual Report on Form 10-K.

Exhibit Index

Exhibit Number	Exhibit Description	Filed with this Report	Incorporated by Reference herein from Form or Schedule	Filing Date	SEC File/Reg. Number
2.1 [^]	<u>Agreement and Plan of Merger and Reorganization, dated as of May 15, 2017, by and among Mirna Therapeutics, Inc., Meerkat Merger Sub, Inc. and Synlogic, Inc.</u>		8-K (Exhibit 2.1)	05/16/2017	001-37566
3.1	<u>Amended and Restated Certificate of Incorporation</u>		8-K (Exhibit 3.1)	10/6/2015	001-37566
3.2	<u>Certificate of Amendment (Reverse Stock Split) to the Amended and Restated Certificate of Incorporation, dated August 25, 2017</u>		8-K (Exhibit 3.1)	08/28/2017	001-37566
3.3	<u>Certificate of Amendment (Name Change) to the Amended and Restated Certificate of Incorporation</u>		8-K (Exhibit 3.2)	08/28/2017	001-37566
3.4	<u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Synlogic, Inc., dated June 15, 2023</u>		8-K (Exhibit 3.1)	6/15/2023	001-37566
3.5	<u>Certificate of Amendment (Reverse Stock Split) to the Amended and Restated Certificate of Incorporation of Synlogic, Inc., dated September 27, 2023</u>		8-K (Exhibit 3.1)	9/28/2023	001-37566
3.6	<u>Amended and Restated Bylaws</u>		8-K (Exhibit 3.2)	10/6/2015	001-37566
3.7	<u>Certificate of Designation of Series A Junior Participating Preferred Stock of Synlogic, Inc., as filed with the Secretary of State of the State of Delaware on February 20, 2024.</u>		8-K (Exhibit 3.1)	2/20/2024	001-37566
4.1	<u>Form of Common Stock Certificate</u>		S-1/A (Exhibit 4.2)	09/18/2015	333-206544
4.2	<u>Pre-Funded Warrant</u>		8-K (Exhibit 4.1)	06/12/2019	001-37566
4.3	<u>Form of Pre-Funded Warrant</u>		8-K (Exhibit 4.1)	9/29/2023	001-37566
4.4	<u>Form of Purchase Warrant</u>		8-K (Exhibit 4.2)	9/29/2023	001-37566
4.5	<u>Description of Securities</u>		10-K (Exhibit 4.3)	03/12/2020	001-37566

Exhibit Number	Exhibit Description	Filed with this Report	Incorporated by Reference herein from Form or Schedule	Filing Date	SEC File/Reg. Number
4.6	Rights Agreement, dated as of February 20, 2024, between Synlogic, Inc. and Equiniti Trust Company LLC, as rights agent.		8-K (Exhibit 4.1)	2/20/2024	001-37566
10.1	2015 Equity Incentive Award Plan		10-K (Exhibit 10.1)	03/20/2018	001-37566
10.2	Form of Stock Option Grant Notice and Stock Option Agreement under the 2015 Equity Incentive Award Plan.		S-1/A (Exhibit 10.9(B))	09/11/2015	333-206544
10.3	Form of Restricted Stock Award Agreement and Restricted Stock Unit Award Grant Notice under the 2015 Equity Incentive Award Plan.		S-1/A (Exhibit 10.9(C))	09/11/2015	333-206544
10.4	2017 Stock Incentive Plan		10-K (Exhibit 10.4)	03/20/2018	001-37566
10.5	Form of Stock Option Grant Notice and Stock Option Agreement under 2017 Stock Incentive Plan.		10-Q (Exhibit 10.17)	11/13/2017	001-37566
10.6	2023 Inducement Equity Incentive Award Plan		10-K (Exhibit 10.6)	03/19/2024	001-37566
10.7	Form of Stock Option Grant Notice and Stock Option Agreement under 2023 Inducement Equity Incentive Award Plan		10-K (Exhibit 10.7)	03/19/2024	001-37566
10.8	Amended and Restated Non-Employee Director Compensation Program	X			
10.9	Form of Indemnification Agreement between the Company and each of its directors and officers		S-1/A (Exhibit 10.13)	09/11/2015	333-206544
10.10#	Separation Agreement by and between Synlogic, Inc. and Aoife M. Brennan, MB, BCh, BAO, MMSc, dated as of February 17, 2024		10-K (Exhibit 10.16)	03/19/2024	001-37566
10.11#	Separation Agreement by and between Synlogic, Inc. and Antoine Awad, dated as of December 17, 2024		10-K (Exhibit 10.10)	03/06/2025	001-37566
10.12#	Consulting Agreement by and between Synlogic, Inc. and Antoine Awad, dated as of December 17, 2024		10-K (Exhibit 10.11)	03/06/2025	001-37566
10.13#	Amended Employment Letter Agreement by and between Synlogic, Inc. and Mary Beth Dooley, dated as of December 19, 2024		10-K (Exhibit 10.12)	03/06/2025	001-37566
10.14†	License Agreement by and between Synlogic, Inc. and Synlogic IBDCo, Inc., dated as of July 16, 2015		8-K (Exhibit 10.13)	08/28/2017	001-37566
10.17	Synlogic, Inc. 2015 Employee Stock Purchase Plan, as amended		8-K (Exhibit 10.1)	12/20/2019	001-37566
10.18†	Lease Termination Agreement by and between BMR-Rogers Street LLC and Synlogic, Inc.		10-Q (Exhibit 10.2)	08/08/2024	001-37566
10.19#	Synlogic, Inc. 2025 Equity Incentive Plan		8-K (Exhibit 10.1)	12/15/2025	001-37566
19.1	Synlogic's Insider Trading Policy		10-K	03/12/2026	001-37566

Exhibit Number	Exhibit Description	Filed with this Report	Incorporated by Reference herein from Form or Schedule	Filing Date	SEC File/Reg. Number
			(Exhibit 19.1)		
21.1	Subsidiaries of the registrant		10-K (Exhibit 21.1)	03/12/2026	001-37566
23.1	Consent of Independent Registered Public Accounting Firm		10-K (Exhibit 23.1)	03/12/2026	001-37566
24.1	Power of Attorney (included in the signature page hereto)		10-K (Exhibit 24.1)	03/12/2026	001-37566
31.1	Certification of Chief Executive Officer required by Rule 13a-14(a) or Rule 15d-14(a)	X			
31.2	Certification of Chief Financial Officer required by Rule 13a-14(a) or Rule 15d-14(a)	X			
32	Certification required by Rule 13a-14(b) or Rule 15d-14(b) and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. §1350)		10-K (Exhibit 32)	03/12/2026	001-37566
97.1	Synlogic's Incentive Compensation Recovery Policy		10-K (Exhibit 97.1)	03/12/2026	001-37566
101.INS	Inline XBRL Instance Document - - the instance document does not appear in the Interactive Data File because XBRL tags are embedded within the Inline XBRL document.		10-K (Exhibit 101.INS)	03/12/2026	001-37566
101.SCH	Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents		10-K (Exhibit 101.SCH)	03/12/2026	001-37566
104	Cover page Interactive Data File (embedded within the Inline XBRL document)		10-K (Exhibit 104)	03/12/2026	001-37566

^ The schedules and exhibits to this exhibit have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.

Management contract or compensatory plans or arrangements.† Portions of this exhibit (indicated by asterisks) have been omitted in accordance with the rules of the Securities and Exchange Commission.

* The certification incorporated by reference as Exhibit 32 that was attached to the Original 10-K is not deemed filed with the SEC and is not to be incorporated by reference into any filing of Synlogic, Inc. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date of the Original 10-K, irrespective of any general incorporation language contained in such filing.

Item 16. Form 10-K Summary.

None.

Exhibit A

Amended Non-Employee Director Policy

SYNLOGIC, INC.

AMENDED & RESTATED NON-EMPLOYEE DIRECTOR COMPENSATION PROGRAM

Non-employee members of the board of directors (the “**Board**”) of Synlogic, Inc. (the “**Company**”) shall be eligible to receive cash and equity compensation as set forth in this Amended & Restated Non-Employee Director Compensation Program (this “**Program**”), which is being adopted pursuant to the Board’s resolutions on March 19, 2026. The cash and equity compensation described in this Program shall be paid or be made, as applicable, automatically and without further action of the Board, to each member of the Board who is not an employee of the Company or any parent or subsidiary of the Company (each, a “**Non-Employee Director**”) who may be eligible to receive such cash or equity compensation, unless such Non-Employee Director declines the receipt of such cash or equity compensation by written notice to the Company. This Program shall remain in effect until it is revised or rescinded by further action of the Board. This Program may be amended, modified or terminated by the Board at any time, without advance notice, in its sole discretion. The terms and conditions of this Program shall supersede any prior cash and/or equity compensation arrangements for service as a member of the Board between the Company and any of its Non-Employee Directors. This Program shall become effective on March 19, 2026 (the “**Effective Date**”).

1. Cash Compensation.

(a) Annual Retainers. Each Non-Employee Director shall be eligible to receive an annual retainer of \$40,000 for service on the Board.

(b) Additional Annual Retainers. In addition, a Non-Employee Director shall receive the following annual retainers:

(i) Chairman of the Board. A Non-Employee Director serving as Chairman of the Board shall receive an additional annual retainer of \$30,000 for such service.

(ii) Audit Committee. A Non-Employee Director serving as Chairperson of the Audit Committee shall receive an additional annual retainer of \$15,000 for such service. A Non-Employee Director serving as a member of the Audit Committee (other than the Chairperson) shall receive an additional annual retainer of \$7,500 for such service.

(c) Payment of Retainers. The annual retainers described in Sections 1(a) and 1(b) shall be earned on a quarterly basis based on a calendar quarter and shall be paid by the Company in arrears not later than the fifteenth day following the end of each calendar quarter. In the event a Non-Employee Director does not serve as a Non-Employee Director, or in the applicable positions described in Section 1(b), for an entire calendar quarter, the retainer paid to such Non-Employee Director shall be prorated for the portion of such calendar quarter actually served as a Non-Employee Director, or in such position, as applicable.

2. Equity Compensation. Non-Employee Directors shall be granted the equity awards described below. The awards described below shall be granted under and shall be subject to the terms and provisions of the Company’s 2025 Equity Incentive Award Plan or any other applicable Company equity incentive plan then-maintained by the Company (the “**Equity Plan**”) and shall be evidenced by the execution and delivery of award agreements, including attached exhibits, in substantially the forms previously approved by the Board. All applicable terms of the Equity Plan

apply to this Program as if fully set forth herein, and all grants of stock options hereby are subject in all respects to the terms of the Equity Plan.

(a) Restricted Stock Awards. Each Non-Employee Director shall be automatically granted, on the date of the annual meeting of the Company's stockholders or such other date as may be determined by the Board (the "**Grant Date**"), an award of 15,000 shares of restricted stock (the "**Awards**") under the Equity Plan in consideration of the Non-Employee Director's past and/or continued employment with or service to the Company, and for other good and valuable consideration.

(b) Terms of Awards Granted to Non-Employee Directors.

(i) Vesting. Each Award shall vest and become exercisable on December 15 of the year in which the grant is made, subject to the Non-Employee Director continuing to provide services to the Company through each such vesting date. Each Award shall vest and become exercisable in full, subject to the Non-Employee Director continuing to provide services to the Company through such vesting date.

(ii) Change in Control Acceleration. All of a Non-Employee Director's Awards, and any other stock options or other equity-based awards outstanding and held by the Non-Employee Director, shall vest and, if applicable, become exercisable with respect to one hundred percent (100%) of the shares subject thereto immediately prior to the occurrence of a Change in Control (as defined in the Equity Plan), to the extent outstanding at such time.

2. Reimbursements. The Company shall reimburse each Non-Employee Director for all reasonable, documented, out-of-pocket travel and other business expenses incurred by such Non-Employee Director in the performance of his or her duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as in effect from time to time.

**CERTIFICATION PURSUANT TO
SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Mary Beth Dooley, certify that:

1. I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K/A of Synlogic, Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: April 30, 2026

/s/ MARY BETH DOOLEY

Mary Beth Dooley
Principal Financial Officer
(principal financial officer)

