

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): November 28, 2018

SELECTA BIOSCIENCES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-37798
(Commission
File Number)

26-1622110
(I.R.S. Employer
Identification No.)

480 Arsenal Way
Watertown, MA 02472
(Address of principal executive offices) (Zip Code)

(617) 923-1400
(Registrant's telephone number, include area code)

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))

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.

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

On November 28, 2018, Peter Barton Hutt resigned as a director of Selecta Biosciences, Inc. (the “Company”).

On November 30, 2018, Werner Cautreels, Ph.D. retired from his position as President and Chief Executive Officer of the Company. In connection with his retirement, Dr. Cautreels entered into a separation agreement and release (the “Separation Agreement”) with the Company pursuant to which Dr. Cautreels will receive the severance payments and benefits described in his existing employment agreement with the Company, subject to and in accordance with the previously disclosed terms of his employment agreement, except that (i) in lieu of base salary continuation for a period of 12 months, Dr. Cautreels will receive a cash payment equal to \$237,000, payable in equal installments over the 6-month period beginning December 1, 2018 and (ii) in lieu of a prorated portion of his annual bonus for calendar year 2018, Dr. Cautreels will receive 100% of his annual bonus for 2018 based on actual performance as determined by the board of directors of the Company (the “Board”). In addition, the Company will pay the premiums to continue Dr. Cautreels’ health and long-term care coverage for 12 months. Dr. Cautreels will continue to serve on the Board until December 31, 2018 or his earlier removal or resignation.

The Company also entered into a consulting agreement with Dr. Cautreels (the “Consulting Agreement”) pursuant to which Dr. Cautreels will provide consulting and advisory services to the Company until November 30, 2019. The Consulting Agreement may be terminated earlier by either party for a material breach of the agreement or by the Company for any or no reason. Dr. Cautreels will not receive additional compensation under the Consulting Agreement for performing any consulting services, except that any equity or equity-based compensation awards of the Company held by Dr. Cautreels will continue to vest and, if applicable, become exercisable in accordance with their terms during the term of the Consulting Agreement. In addition, as approved by the Board, Dr. Cautreels’ options to purchase shares of the common stock of the Company that are outstanding, vested and exercisable as of the expiration of the term of the Consulting Agreement will remain outstanding and exercisable for 180 days following such expiration, provided that, in no event will any option be exercisable after the final expiration date of the option and each option will remain subject to earlier termination in connection with a corporate transaction or event in accordance with the documents governing such option.

The description of the Separation Agreement is qualified in its entirety by reference to the full text of the Separation Agreement, a copy of which is filed as Exhibit 10.1 to this report and incorporated herein by reference, and the description of the Consulting Agreement is qualified in its entirety by reference to the full text of the Consulting Agreement, a copy of which is filed as Exhibit 10.2 to this report and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Separation Agreement and Release, dated as of December 1, 2018, by and between Selecta Biosciences, Inc. and Werner Cautreels
10.2	Consulting Agreement, dated as of December 1, 2018, by and between Selecta Biosciences, Inc. and Werner Cautreels

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.

SELECTA BIOSCIENCES, INC.

Date: December 3, 2018

By: /s/ Carsten Brunn, Ph.D.
Carsten Brunn, Ph.D.
President and Chief Executive Officer

Separation Agreement and Release

This Separation Agreement and Release (“Agreement”) is made by and between Werner Cautreels, Ph.D. (“Executive”) and Selecta Biosciences, Inc. (the “Company”) (collectively referred to as the “Parties” or individually referred to as a “Party”). Capitalized terms used but not defined in this Agreement shall have the meanings set forth in the Employment Agreement (as defined below).

WHEREAS, the Parties have previously entered into that certain Employment Agreement, dated as of June 6, 2016 (the “Employment Agreement”); and

WHEREAS, in connection with Executive’s termination of employment with the Company or a subsidiary or affiliate of the Company effective November 30, 2018 (the “Separation Date”), the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions, and demands that Executive may have against the Company and any of the Releasees as defined below, including, but not limited to, any and all claims arising out of or in any way related to Executive’s employment with or separation from the Company or its subsidiaries or affiliates but, for the avoidance of doubt, nothing herein will be deemed to release any rights or remedies in connection with Executive’s ownership of vested equity securities of the Company, vested benefits or Executive’s right to defense or indemnification by the Company or any of its affiliates pursuant to contract or applicable law (collectively, the “Retained Claims”). The Company agrees not to contest Executive’s application for unemployment benefits; provided that nothing herein shall prohibit the Company from responding truthfully to requests for information from, or require the Company to make any false or misleading statements to, any governmental authority.

NOW, THEREFORE, in consideration of the severance payments and benefits described in Section 4 of the Employment Agreement, as modified by this Agreement, which, pursuant to the Employment Agreement, are conditioned on Executive’s execution and non-revocation of this Agreement, and in consideration of the mutual promises made herein, the Company and Executive hereby agree as follows:

1. Resignation of Employment; Continued Service on Board. Executive’s employment with the Company shall terminate effective as of the Separation Date. Effective as of the Separation Date, Executive shall no longer serve as President and Chief Executive Officer of the Company and shall no longer serve in any officer or other position with the Company or any of its subsidiaries or affiliates, except that, (i) Executive will provide consulting and advisory services to the Company following the Separation Date on such terms and conditions as set forth in that certain Consulting Agreement between Executive and the Company, effective as of December 1, 2018 (the “Consulting Agreement”), and (ii) Executive will continue to serve, in the capacity of a non-employee director, on the board of directors of the Company (the “Board”) during the period beginning on the Separation Date and ending on December 31, 2018 or Executive’s earlier removal or resignation from the Board.

2. Severance Payments; Salary and Benefits. The Company agrees to provide Executive with the severance payments and benefits described in Section 4(b), including (but not limited to) up to 12 months of COBRA premiums, and Section 4(c) of the Employment Agreement, in each case, payable at the times set forth in, and subject to the terms and conditions of, the Employment Agreement, provided that, (i) in lieu of the cash payment set forth in Section 4(b)(i) of the Employment Agreement, Executive shall receive an amount in cash equal to \$237,000, payable in equal installments in accordance with the Company’s normal payroll practices over the 6-month period beginning December 1, 2018 (with amounts that would otherwise be paid prior to effectiveness of this Agreement being accumulated and paid in a lump sum on the first ordinary payroll date following the date this Agreement becomes effective), and (ii) in lieu of a prorated portion of the Annual Bonus as set forth in Section 4(b)(ii) of the Employment Agreement, Executive shall receive 100% of the Annual Bonus for calendar year 2018 based on actual performance as determined by the Board or an authorized committee thereof and paid in a lump sum at the same time annual bonuses are paid generally to other actively employed executive employees of the Company, but no later than March 15, 2019. Further, for 12 months following the Separation Date, the Company will pay the premiums to continue Executive’s international health coverage with GeoBlue and long-term care coverage with Transamerica. Executive will be responsible for the employee portion of any taxes owed as a result of the premium payments. In addition, to the extent not already paid, and subject to the terms and conditions of the Employment Agreement, the Company shall pay or provide to Executive all other payments or benefits described in Section 3(c) of the Employment Agreement, subject to and in accordance with the terms thereof.

3. Release of Claims. Executive agrees that, other than with respect to the Retained Claims, the foregoing consideration represents settlement in full of all outstanding obligations owed to Executive by the Company, any of its direct or indirect subsidiaries and affiliates, and any of their current and former officers, directors, equity holders, managers, employees, agents, investors, attorneys, shareholders, administrators, affiliates, benefit plans, plan administrators, insurers, trustees, divisions, and subsidiaries and predecessor and successor corporations and assigns (collectively, the "Releasees"). Executive, on Executive's own behalf and on behalf of any of Executive's affiliated companies or entities and any of their respective heirs, family members, executors, agents, and assigns, other than with respect to the Retained Claims, hereby and forever releases the Releasees from, and agrees not to sue concerning, or in any manner to institute, prosecute, or pursue, any claim, complaint, charge, duty, obligation, or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that Executive may possess against any of the Releasees arising from any omissions, acts, facts, or damages that have occurred up until and including the date Executive signs this Agreement, including, without limitation:

- (a) any and all claims relating to or arising from Executive's employment or service relationship with the Company or any of its direct or indirect subsidiaries or affiliates and the termination of that relationship;
- (b) any and all claims relating to, or arising from, Executive's right to purchase, or actual purchase of any shares of stock or other equity interests of the Company or any of its affiliates, including, without limitation, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state corporate law, and securities fraud under any state or federal law;
- (c) any and all claims for wrongful discharge of employment; termination in violation of public policy; discrimination; harassment; retaliation; breach of contract, both express and implied; breach of covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; fraud; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; battery; invasion of privacy; false imprisonment; conversion; and disability benefits;
- (d) any and all claims for violation of any federal, state, or municipal statute, including, but not limited to, Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; the Equal Pay Act; the Fair Credit Reporting Act; the Age Discrimination in Employment Act of 1967; the Older Workers Benefit Protection Act; the Employee Retirement Income Security Act of 1974; the Worker Adjustment and Retraining Notification Act; the Family and Medical Leave Act; and the Sarbanes-Oxley Act of 2002;
- (e) any and all claims for violation of the federal or any state constitution;
- (f) any and all claims arising out of any other laws and regulations relating to employment or employment discrimination;
- (g) any claim for any loss, cost, damage, or expense arising out of any dispute over the non-withholding or other tax treatment of any of the proceeds received by Executive as a result of this Agreement;
- (h) any and all claims arising out of the wage and hour and wage payment laws and regulations of the state or states in which Executive has provided service to the Company or any of its affiliates (including without limitation the Massachusetts Payment of Wages Law); and
- (i) any and all claims for attorneys' fees and costs.

Executive agrees that the release set forth in this section shall be and remain in effect in all respects as a complete general release as to the matters released. This release does not release claims that cannot be released as a matter of law, including, but not limited to, Executive's right to report possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such governmental agency or entity), Executive's right to file a charge with or participate in a charge by the Equal Employment Opportunity Commission, or any other local, state, or federal administrative body or government agency that is authorized to enforce or administer laws related to employment, against the Company (with the understanding that Executive's release of claims herein bars Executive from recovering such monetary relief from the Company or any Releasee), claims for unemployment compensation or any state disability insurance benefits pursuant to the terms of applicable state law, claims to continued participation in certain of the Company's group benefit plans pursuant to the terms and conditions of COBRA, claims to any benefit entitlements vested as the date of separation of Executive's employment, pursuant to written terms of any employee benefit plan of the Company or its affiliates and Executive's right under applicable law and any Retained Claims. This release further does not release claims for breach of the Consulting Agreement or Section 3(c), Section 4(b) or Section 4(c) of the Employment Agreement.

4. Acknowledgment of Waiver of Claims under ADEA. Executive understands and acknowledges that Executive is waiving and releasing any rights Executive may have under the Age Discrimination in Employment Act of 1967 ("ADEA"), and that this waiver and release is knowing and voluntary. Executive understands and agrees that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the date Executive signs this Agreement. Executive understands and acknowledges that the consideration given for this waiver and release is in addition to anything of value to which Executive was already entitled. Executive further understands and acknowledges that Executive has been advised by this writing that: (a) Executive should consult with an attorney prior to executing this Agreement; (b) Executive has 21 days within which to consider this Agreement; (c) Executive has 7 days following Executive's execution of this Agreement to revoke this Agreement pursuant to written notice to the Vice President, Human Resources of the Company; (d) this Agreement shall not be effective until after the revocation period has expired; and (e) nothing in this Agreement prevents or precludes Executive from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties, or costs for doing so, unless specifically authorized by federal law. In the event Executive signs this Agreement and returns it to the Company in less than the 21 day period identified above, Executive hereby acknowledges that Executive has freely and voluntarily chosen to waive the time period allotted for considering this Agreement.

5. Mutual Non-Disparagement. Executive agrees that, at all times, Executive shall refrain from making any negative, critical or disparaging statements, implied or express, concerning the Company, its affiliates and their respective directors, officers, agents or employees. The Company agrees that, at all times, it shall cause the members of the Board to refrain from making any negative, critical or disparaging statements, implied or express, concerning Executive. However, nothing in this Section 5 prohibits either Party's disclosure of information that is required to be disclosed to enforce this Agreement or to comply with applicable law or order of a court or other regulatory body of competent jurisdiction.

6. Whistleblower Protections; Trade Secrets. Nothing in this or any prior agreement between Executive and the Company (together, the "Subject Documents") prevents Executive from reporting possible violations of law or regulation to any governmental agency or entity in accordance with Section 21F of the Securities Exchange Act of 1934, Section 806 of the Sarbanes-Oxley Act of 2002 or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in any Subject Document: (a) Executive shall not be in breach of any Subject Document, and shall not be held criminally or civilly liable under any federal or state trade secret law (i) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (ii) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and

(b) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

7. Severability. In the event that any provision or any portion of any provision hereof or any surviving agreement made a part hereof becomes or is declared by a court of competent jurisdiction or arbitrator to be illegal, unenforceable, or void, this Agreement shall continue in full force and effect without said provision or portion of provision.

8. No Oral Modification. This Agreement may only be amended in a writing signed by Executive and a duly authorized officer of the Company.

9. Governing Law. This Agreement shall be subject to the provisions of Sections 9(a) and 9(c) of the Employment Agreement, except that, for purposes of Section 9(c) of the Employment Agreement, reference to the "General Counsel" shall be replaced with "Vice President, Human Resources".

10. Effective Date. Each Party has seven days after that Party signs this Agreement to revoke it and this Agreement will become effective on the eighth day after Executive signed this Agreement, so long as it has been signed by the Parties and has not been revoked by either Party before that date.

11. Voluntary Execution of Agreement. Executive understands and agrees that Executive executed this Agreement voluntarily, without any duress or undue influence on the part or behalf of the Company or any third party, with the full intent of releasing all of Executive's claims against the Company and any of the other Releasees. Executive acknowledges that: (a) Executive has read this Agreement; (b) Executive has not relied upon any representations or statements made by the Company that are not specifically set forth in this Agreement; (c) Executive has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of Executive's own choice or has elected not to retain legal counsel; (d) Executive understands the terms and consequences of this Agreement and of the releases it contains; and (e) Executive is fully aware of the legal and binding effect of this Agreement.

12. Withholding. The Company may withhold from any amounts payable under this Agreement any federal, state, local or foreign withholding or other taxes or charges which the Company is required to withhold. The Company may rely on the advice of counsel if any questions as to the amount or requirement of withholding arise.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates set forth below.

Dated: December 1, 2018

/s/ Werner Cautreels, Ph.D.
Werner Cautreels, Ph.D.

SELECTA BIOSCIENCES, INC.

Dated: December 1, 2018

By: /s/ Patrick Zenner
Name: Patrick Zenner
Title: Director

SELECTA BIOSCIENCES, INC.

CONSULTING AGREEMENT

(Werner Cautreels)

This Consulting Agreement (this "Agreement"), dated as of December 1, 2018 (the "Effective Date"), is made by and between Selecta Biosciences, Inc., a Delaware corporation (the "Company"), and Werner Cautreels, Ph.D. (the "Consultant").

WHEREAS, immediately prior to the Effective Date, the Consultant was an employee of the Company and a party to certain agreements with the Company including: (i) an Employment Agreement dated as of June 6, 2016 (the "Employment Agreement"); and (ii) an Employee Nondisclosure, Noncompetition and Assignment of Intellectual Property Agreement dated as of June 4, 2016 (the "Restrictive Covenant Agreement");

WHEREAS, the Company desires to engage the Consultant to perform consulting services on behalf of the Company and the Consultant desires to perform such services on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the promises and the mutual covenants set forth herein the parties hereby agree as follows:

1. Consulting Services.

(a) The Company hereby retains the Consultant and the Consultant hereby agrees to perform such consulting and advisory services relating to the Field of Interest (as defined in Section 13(j)) as the Company may request and as set forth in Schedule A (the "Consulting Services").

(b) The Consultant agrees to make himself available to render the Consulting Services, at such times and locations as may be mutually agreed, from time to time as requested by the Company. Except as provided in Schedule A, the Consultant may deliver the Consulting Services over the telephone, in person or by written correspondence.

(c) The Consultant agrees to devote his best efforts to performing the Consulting Services. The Consultant shall comply with all rules, procedures and standards promulgated from time to time by the Company with regard to the Consultant's access to and use of the Company's property, information, equipment and facilities.

2. Compensation. The Consultant shall be eligible for such compensation as provided in Schedule A. The Company will reimburse the Consultant for such reasonable business expenses as are incurred by the Consultant in the performance of Consulting Services for the Company and pre-approved in writing by the Company.

3. Independent Contractor.

(a) In furnishing the Consulting Services, the Consultant understands that he will at all times be acting as an independent contractor of the Company and, as such, will not be an employee of the Company and will not by reason of this Agreement or by reason of his Consulting Services to the Company be entitled to participate in or to receive any benefit or right under any of the Company's employee benefit or welfare plans. If the Consultant is reclassified by a state or federal agency or court as an employee, the Consultant will become a reclassified employee and will receive no benefits except those mandated by state or federal law, even if by the terms of the Company's benefit plans in effect at the time of such reclassification the Consultant would otherwise be eligible for such benefits. The Consultant also will be responsible for paying all withholding and other taxes required by law to be paid as and when the same become due and payable and agrees to indemnify and hold the

Company harmless from all liability with respect to any such taxes. Consultant shall not enter into any agreements or incur any obligations on behalf of the Company.

(b) Notwithstanding Section 3(a), the parties agree that the Consultant's right to severance payments and benefits pursuant to Section 4(b) of the Employment Agreement shall not be affected by the Consultant entering into or performing his obligations under this Agreement. For the avoidance of doubt, for purposes of calculating such payments and benefits, the Consultant's Annual Base Salary and Annual Bonus (as such terms are defined in the Employment Agreement) will be determined as of the date of termination of the Consultant's employment with the Company on November 30, 2018. It is the intention of the parties that the Consultant has incurred a "separation from service" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended, effective November 30, 2018.

4. Term. The term of this Agreement will begin on the Effective Date and will end on November 30, 2019 or upon earlier termination as provided below (the "Term"). Either party may terminate this Agreement at any time by written notice upon a material breach of the Agreement by the other party. The Company may terminate this Agreement for any or no reason upon written notice to the Consultant.

5. Exceptions to this Agreement.

(a) Certain Other Contracts. The Company acknowledges that the Consultant is now or may become a party to agreements with third parties relating to the disclosure of information, the ownership of inventions, restrictions against competition and/or similar matters. The Consultant represents and agrees that the execution, delivery and performance of this Agreement does not and will not conflict with any other agreement, policy or rule applicable to the Consultant. The Consultant will not (i) disclose to the Company any information that he is required to keep secret pursuant to a confidentiality agreement with a third party, (ii) use the funding, resources, facilities or inventions of any third party to perform the Consulting Services, or (iii) perform the Consulting Services in any manner that would give any third party rights to any intellectual property created in connection with such services.

(b) Prior Inventions. The Consultant has informed the Company, in writing, of any and all inventions which he claims as his own or otherwise intends to exclude from this Agreement because it was developed by him prior to the date of this Agreement. The Consultant acknowledges that after execution of this Agreement he shall have no right to exclude any Company Inventions (as defined in Section 7(a)) from this Agreement.

6. Confidential Information. While providing the Consulting Services to the Company and thereafter, the Consultant shall not, directly or indirectly, use any Confidential Information (as defined below) other than pursuant to his provision of the Consulting Services by and for the benefit of the Company, or disclose to anyone outside of the Company any such Confidential Information. The term "Confidential Information" as used throughout this Agreement shall mean all trade secrets, proprietary information and other data or information (and any tangible evidence, record or representation thereof), written or oral, whether prepared, conceived or developed by a consultant or employee of the Company (including the Consultant) or received by the Company from an outside source, which is in the possession of the Company (whether or not the property of the Company) and which is maintained in secrecy or confidence by the Company. Without limiting the generality of the foregoing, Confidential Information shall include:

(a) any idea, improvement, invention, innovation, development, concept, technical data, design, formula, device, pattern, sequence, method, process, composition of matter, computer program or software, source code, object code, algorithm, model, diagram, flow chart, product specification or design, plan for a new or revised product, sample, compilation of information, or work in process, or parts thereof, and any and all revisions and improvements relating to any of the foregoing (in each case whether or not reduced to tangible form); and

(b) the name of any customer, supplier, employee, prospective customer, sales agent, supplier or consultant, any sales plan, marketing material, plan or survey, business plan or opportunity, product or

development plan or specification, business proposal, financial record, or business record or other record or information relating to the present or proposed business of the Company.

Notwithstanding the foregoing, the term Confidential Information shall not apply to information which the Company has voluntarily disclosed to the public without restriction or which has otherwise lawfully entered the public domain.

The Consultant acknowledges that the Company from time to time has in its possession information (including product and development plans and specifications) which represent information which is claimed by others to be proprietary and which the Company has agreed to keep confidential. The Consultant agrees that all such information shall be Confidential Information for purposes of this Agreement.

The Consultant agrees that all originals and all copies of materials containing, representing, evidencing, recording, or constituting any Confidential Information, however and whenever produced (whether by the Consultant or others), shall be the sole property of the Company.

The parties agree that the Consultant's duties with respect to: (i) Confidential Information (as defined in the Restrictive Covenant Agreement) that was received by the Consultant during the term of his employment shall be as set forth in Section 2 of the Restrictive Covenant Agreement; and (ii) Confidential Information (as defined herein) that was received by the Consultant on or after the Effective Date shall be as set forth in this Section 6.

7. Company Inventions.

(a) Inventions Made On or After the Effective Date. The Consultant agrees that all Confidential Information and all other discoveries, inventions, ideas, concepts, trademarks, service marks, logos, processes, products, formulas, computer programs or software, source codes, object codes, algorithms, machines, apparatuses, items of manufacture or composition of matter, or any new uses therefor or improvements thereon, or any new designs or modifications or configurations of any kind, or works of authorship of any kind, including, without limitation, compilations and derivative works, whether or not patentable or copyrightable, conceived, developed, reduced to practice or otherwise made by the Consultant during the Term of this Agreement, either alone or with others, and in any way related to or arising out of: (i) the Field of Interest; (ii) the Consulting Services; or (iii) Confidential Information of the Company, whether or not conceived, developed, reduced to practice or made on the Company's premises (collectively, "Company Inventions"), and any and all services and products which embody, emulate or employ any such Company Invention or Confidential Information shall be the sole property of the Company and all copyrights, patents, patent rights, trademarks and reproduction rights to, and other proprietary rights in, each such Company Invention or Confidential Information, whether or not patentable or copyrightable, shall belong exclusively to the Company. The Consultant agrees that all such Company Inventions shall constitute works made for hire under the copyright laws of the United States and hereby assigns and, to the extent any such assignment cannot be made at the present time, agrees to assign, to the Company any and all copyrights, patents and other proprietary rights he may have in any such Company Invention, together with the right to file and/or own wholly without restrictions applications for United States and foreign patents, trademark registration and copyright registration and any patent, or trademark or copyright registration issuing thereon.

(b) Inventions Made Prior to the Effective Date. The parties agree that the Consultant's duties with respect to inventions made during the term of his employment shall be as set forth in Sections 3, 4 and 5 of the Restrictive Covenant Agreement.

8. Consultant's Obligation to Keep Records. Consultant shall make and maintain adequate and current written records of all Company Inventions, and shall disclose all Company Inventions promptly, fully and in writing to the Company immediately upon development of the same and at any time upon request.

9. Consultant's Obligation to Cooperate. The Consultant will, at any time during or after the Term of this Agreement, upon request of the Company, execute all documents and perform all lawful acts which the Company considers necessary or advisable to secure its rights hereunder and to carry out the intent of this

Agreement. Without limiting the generality of the foregoing, the Consultant will assist the Company in any reasonable manner to obtain for its own benefit patents or copyrights in any and all countries with respect to all Company Inventions assigned pursuant to Section 7, and the Consultant will execute, when requested, patent and other applications and assignments thereof to the Company, or Persons (as defined in Section 13(j)) designated by it, and any other lawful documents deemed necessary by the Company to carry out the purposes of this Agreement, and the Consultant will further assist the Company in every way to enforce any patents and copyrights obtained, including testifying in any suit or proceeding involving any of said patents or copyrights or executing any documents deemed necessary by the Company, all without further consideration than provided for herein. It is understood that reasonable out-of-pocket expenses of the Consultant's assistance incurred at the request of the Company under this Section will be reimbursed by the Company.

10. Noncompetition. Subject to written waivers that may be provided by the Company upon request, which shall not be unreasonably withheld, the Consultant agrees that during the Term of this Agreement (the "Restricted Period"), the Consultant shall not directly or indirectly (i) provide any services in the Field of Interest to any Person other than the Company, (ii) become an owner, partner, shareholder, consultant, agent, employee or co-venturer of any Person that has committed, or intends to commit, significant resources to the Field of Interest. Notwithstanding the foregoing, the Consultant may purchase as a passive investment up to one percent (1%) of any class or series of outstanding voting securities of any Person that has committed significant resources to the Field of Interest if such class or series is listed on a national or regional securities exchange or publicly traded in the "over-the-counter" market.

11. Nonsolicitation. During the Restricted Period, the Consultant shall not (i) solicit, encourage, or take any other action which is intended to induce any employee of, or consultant to, the Company (or any other Person who may have been employed by, or may have been a consultant to, the Company during the Term) to terminate his or her employment or relationship with the Company in order to become employed by or otherwise perform services for any other Person or (ii) solicit, endeavor to entice away from the Company or otherwise interfere with the relationship of the Company with any Person who is, or was within the then-most recent 12 month period, a client or customer of the Company.

12. Return of Property. Upon termination of the Consultant's engagement with the Company, or at any other time upon request of the Company, the Consultant shall return promptly any and all Confidential Information, including customer or prospective customer lists, other customer or prospective customer information or related materials, computer programs, software, electronic data, specifications, drawings, blueprints, medical devices, samples, reproductions, sketches, notes, notebooks, memoranda, reports, records, proposals, business plans, or copies of them, other documents or materials, tools, equipment, or other property belonging to the Company or its customers which the Consultant may then possess or have under his control. The Consultant further agrees that upon termination of his engagement he shall not take with him any documents or data in any form or of any description containing or pertaining to Confidential Information or any Company Inventions.

13. Miscellaneous.

(a) Entire Agreement. This Agreement and the documents referred to herein constitute the entire agreement among the parties with respect to the subject matter hereof (i.e., the Consultant's relationship with Company as a consultant) and supersede all other prior agreements and understandings, both written and oral, between the parties with respect to such subject matter. For the avoidance of doubt, this Agreement does not amend or supersede the Employment Agreement (including the severance benefits payable thereunder), the Restrictive Covenant Agreement or any separation and release agreement between the Company and the Consultant regarding the Consultant's termination of employment from the Company.

(b) Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder, except as otherwise expressly provided herein and shall not be assignable by operation of law or otherwise.

(c) Amendments and Supplements. This Agreement may not be altered, changed or amended, except by an instrument in writing signed by the parties hereto.

(d) No Waiver. The terms and conditions of this Agreement may be waived only by a written instrument signed by the party waiving compliance. The failure of any party hereto to enforce at any time any of the provisions of this Agreement shall in no way be construed to be a waiver of any such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of or non-compliance with this Agreement shall be held to be a waiver of any other or subsequent breach or non-compliance.

(e) Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the substantive laws of the Commonwealth of Massachusetts, without regard to its principles of conflicts of laws.

(f) Notice. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered by hand, sent by facsimile transmission with confirmation of receipt, sent via a reputable overnight courier service with confirmation of receipt requested, or mailed by registered or certified mail (postage prepaid and return receipt requested) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice), and shall be deemed given on the date on which delivered by hand or otherwise on the date of receipt as confirmed:

To the Company:

Selecta Biosciences, Inc.
480 Arsenal Way
Watertown, MA 02472
Attention: Vice President, Human Resources

To the Consultant: at the last address that the Company has in its personnel records for the Consultant

(g) Remedies. The Consultant recognizes that money damages alone would not adequately compensate the Company in the event of breach by the Consultant of this Agreement, and the Consultant therefore agrees that, in addition to all other remedies available to the Company at law, in equity or otherwise, the Company shall be entitled to injunctive relief for the enforcement hereof. All rights and remedies hereunder are cumulative and are in addition to and not exclusive of any other rights and remedies available at law, in equity, by agreement or otherwise.

(h) Survival; Validity. Notwithstanding the termination of the Consultant's relationship with the Company (whether pursuant to Section 4 or otherwise), the Consultant's covenants and obligations set forth in Sections 6, 7, 9 and 12 shall remain in effect and be fully enforceable in accordance with the provisions thereof. In the event that any provision of this Agreement shall be determined to be unenforceable by reason of its extension for too great a period of time or over too large a geographic area or over too great a range of activities, it shall be interpreted to extend only over the maximum period of time, geographic area or range of activities as to which it may be enforceable. If, after application of the preceding sentence, any provision of this Agreement shall be determined to be invalid, illegal or otherwise unenforceable by a court of competent jurisdiction, the validity, legality and enforceability of the other provisions of this Agreement shall not be affected thereby. Except as otherwise provided in this Section 13(h), any invalid, illegal or unenforceable provision of this Agreement shall be severable, and after any such severance, all other provisions hereof shall remain in full force and effect.

(i) Construction. A reference to a Section or a Schedule shall mean a Section in or Schedule to this Agreement unless otherwise expressly stated. The titles and headings herein are for reference purposes only and shall not in any manner limit the construction of this Agreement which shall be considered as a whole. The words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the

words “without limitation.” Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of names and pronouns shall include the plural and vice-versa.

(j) Certain Definitions.

“Field of Interest” shall mean immunomodulatory nanoparticles and any other projects related to the Company’s proprietary technology currently in development or initiated during the Term.

“Person” shall mean an individual, a corporation, an association, a partnership, an estate, a trust and any other entity or organization.

(k) Counterparts. This Agreement may be executed in one or more counterparts, all of which together shall constitute one and the same Agreement.

(l) Whistleblower Protections; Trade Secrets. Nothing in this or any prior agreement between the Consultant and the Company (collectively, the “Subject Documents”) prevents the Consultant from reporting possible violations of law or regulation to any governmental agency or entity in accordance with Section 21F of the Securities Exchange Act of 1934, Section 806 of the Sarbanes-Oxley Act of 2002 or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in any Subject Document: (a) the Consultant shall not be in breach of any Subject Document, and shall not be held criminally or civilly liable under any federal or state trade secret law (i) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (ii) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (b) if the Consultant files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Consultant may disclose the trade secret to the Consultant’s attorney, and may use the trade secret information in the court proceeding, if the Consultant files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Consulting Agreement to be executed as an agreement under seal as of the date first written above.

SELECTA BIOSCIENCES, INC.

By: /s/ Patrick Zenner
Name: Patrick Zenner
Title: Director

CONSULTANT: December 1, 2018

/s/ Werner Cautreels, Ph.D.
Werner Cautreels, Ph.D.

Schedule A

1. Description of Consulting Services.

(a) Duties. The Consultant shall provide such consulting services relating to the Field of Interest and the transition of the Consultant's prior responsibilities as an executive of the Company as the Company reasonably requests in connection with the operation of the Company's business. The Consultant shall report to the Company's Chief Executive Officer ("CEO").

(b) Time Commitment. From time to time, the CEO may provide the Consultant with a good faith estimate of the Company's need for Consulting Services. Upon receipt of such estimate, the Consultant shall promptly advise the CEO if the estimated demand is acceptable or if it needs to be modified. Notwithstanding the foregoing, the Company and the Consultant acknowledge and agree that the Consultant will provide the Consulting Services for no more than 10 hours per month during the Term.

2. Compensation.

The Company and the Consultant agree that the Consultant's service under this Agreement constitutes continuous service to the Company for purposes of any equity or equity-based compensation awards of the Company held by the Consultant and such awards will continue to vest and, if applicable, become exercisable in accordance with their terms as a result of the Consultant providing the Consulting Services during the Term. Notwithstanding anything to the contrary in the Company's 2008 Stock Incentive Plan, 2016 Incentive Award Plan or any of the Consultant's award agreements thereunder, the Consultant's options to purchase shares of the common stock of the Company that are outstanding, vested and exercisable as of the expiration of the Term will remain outstanding and exercisable until the date that is 180 days following the expiration of the Term; provided that, (a) in no event will any option be exercisable after the final expiration date of the option set forth in the applicable option award agreement and (b) each option will remain subject to earlier termination in connection with a corporate transaction or event in accordance with the documents governing the option. Except as otherwise provided on this Schedule A, the Consultant will not receive compensation for performing the Consulting Services under this Agreement.