

# MYREXIS, INC.

## POLICY ON RELATED PERSON TRANSACTIONS

### A. Policy Statement

Myrexix, Inc. (the “Company”) recognizes that Related Person Transactions (as defined below) may raise questions among stockholders as to whether those transactions are consistent with the best interests of the Company and its stockholders. It is the Company’s policy to enter into or ratify Related Person Transactions only when the Board of Directors, acting through its Audit Committee, or as otherwise described herein, determines that the Related Person Transaction in question is in, or is not inconsistent with, the best interests of the Company and its stockholders. This includes, but is but not limited to, situations where the Company may obtain products or services of a nature, quantity or quality, or on other terms, that are not readily available from alternative sources or when the Company provides products or services to Related Persons (as defined below) on an arm’s length basis on terms comparable to those provided to unrelated third parties or on terms comparable to those provided to employees generally. Accordingly, the Company has adopted the procedures set forth below for the review, approval or ratification of Related Person Transactions.

This Policy has been approved by our Board of Directors. The Audit Committee will review and may make recommendations to the Board for amendments to this Policy from time to time.

### B. Related Person Transactions

For purposes of this Policy, a “Related Person Transaction” is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which the Company (including any of its subsidiaries) was, is or will be a participant and the amount involved exceeds \$120,000, and in which any Related Person had, has or will have a direct or indirect material interest. For purposes of this Policy, a “Related Person” means:

- executive officers of the Company;
- members of the Board (including nominees to become a director);
- beneficial holders of more than 5% of the Company’s securities;
- immediate family members of any of the foregoing persons as defined by Item 404 of Regulation S-K promulgated under the Securities Act of 1933, as amended;
- any firm, corporation or other entity in which any of the foregoing persons is employed or is a partner or principal or in a similar position or in which such person has a 5% or greater beneficial ownership interest; and

- any other persons whom the Board or Audit Committee determines may be considered to be related persons as defined by Item 404 of Regulation S-K promulgated under the Securities Act of 1933, as amended.

### C. Approval Procedures

It is contemplated that no Related Person Transaction shall be entered into prior to the completion of these procedures; however, where permitted, a Related Person Transaction may be ratified upon completion of these procedures. It is the responsibility of the Director or executive officer to identify and seek approval of a Related Party Transaction.

The Audit Committee shall be responsible to review, approve or ratify all Related Person Transactions. The Chair of the Audit Committee shall report to the Board at the next Board meeting any approval made under this Policy. This approval authority may also be delegated to the Chairperson of the Audit Committee in some circumstances. The Chair of the Audit Committee shall report to the Audit Committee at the next Committee meeting any approval made under this Policy pursuant to delegated authority.

The Audit Committee or the Chairperson of the Audit Committee, as the case may be, shall approve only those Related Person Transactions that are determined to be in, or not inconsistent with, the best interests of the Company and its stockholders, taking into account all available facts and circumstances as the Audit Committee or its Chairperson determines in good faith to be necessary. These facts and circumstances will typically include, but not be limited to, the benefits of the transaction to the Company; the impact on a Director's independence in the event the Related Person is a Director, an immediate family member of a Director or an entity in which a Director is a partner, shareholder or executive officer; the availability of other sources for comparable products or services; the terms of the transaction; and the terms of comparable transactions that would be available to unrelated third parties or to employees generally.

In reviewing and approving such transactions, the Audit Committee shall obtain, or shall direct management to obtain on its behalf, all information that the Audit Committee believes to be relevant and important to a review of the transaction prior to its approval. Following receipt of the necessary information, a discussion shall be held of the relevant factors if deemed to be necessary by the Audit Committee prior to approval. If a discussion is not deemed to be necessary, approval may be given by written consent of the Committee.

No member of the Audit Committee shall participate in any review, consideration or approval of any Related Person Transaction with respect to which the member or any of his or her immediate family members is the Related Person.

D. Disclosure Procedures

All Related Person Transactions that are required to be disclosed in the Company's filings with the Securities and Exchange Commission, as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and related rules and regulations, shall be so disclosed in the accordance with such laws, rules and regulations.

The material features of this Policy shall be disclosed in the Company's annual report on Form 10-K or in the Company's Proxy Statement as required by applicable laws, rules and regulations. In addition the Company shall post this Policy on its website and update it as necessary.

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