

HUMACYTE, INC. WHISTLEBLOWER POLICY

Purpose

Humacyte, Inc. (the “Company”) requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. All employees and representatives of the Company must practice honesty and integrity in fulfilling their responsibilities and must comply with all applicable laws and regulations. Unlawful activity of any kind is prohibited.

Reporting Responsibility

It is the responsibility of all directors, officers and employees to comply with all laws, regulations and operating policies, including the Company’s Code of Conduct and Ethics, and to report violations or suspected violations thereof in accordance with this Whistleblower Policy (the “Policy”).

Reporting Procedure

The following procedures have been established and approved by the Board of Directors (the “Board”) for the submission by employees of reports of alleged violations and the treatment of those reports. A summary of these reporting procedures follows this discussion in Appendix A.

If an employee reasonably believes that the Company or any of its directors, officers or employees or other persons, in each case, acting on behalf of the Company, have violated any applicable laws, regulations or policies, the employee should immediately report any such potential violation to the employee’s supervisor. If an employee is not comfortable speaking with his or her supervisor or is not satisfied with his or her supervisor’s response, the employee may report the matter to anyone in management whom the employee is comfortable approaching.

The Company has designated a Compliance Officer who is responsible for administering this Policy, including investigating and resolving all concerns and reported complaints received pursuant to this Policy. Supervisors and management are required to report suspected violations to the Compliance Officer. If the employee is not satisfied or is uncomfortable with the reporting channels described above, the employee may contact the Compliance Officer directly. The Company’s Compliance Officer is the Vice President of Quality, or such other person that the Chief Executive Officer may designate from time to time. The Compliance Officer will promptly notify the Executive Vice President for Business Strategy and People of reports relating to employment and human resources, the Chief Medical Officer of reports relating to regulatory and clinical matters, and the Chair of the Audit Committee of reports relating to financial impropriety.

Complaints or concerns regarding officers, directors or the Compliance Officer may be directed to the Chief Executive Officer of the Company. If a complaint involves both the Chief

Executive Officer and one of the foregoing individuals, then the concern may be directed to the Chair of the Audit Committee. Complaints concerning financial impropriety should be simultaneously reported to the Compliance Officer and the Chair of the Audit Committee.

To allow for proper assessment, the report should be factual rather than speculative, and should provide as much specific information as possible, including names, dates, places, and events that took place. Both oral and written reports will both be considered.

Reports may be submitted anonymously if the employee desires. All reports of possible violations, whether or not submitted anonymously, will be kept confidential to the extent possible. In some instances, however, it may be impossible to keep an employee's identity confidential because of the demands of conducting a thorough investigation or certain legal requirements. The Company's [Employee Hotline] (1-877-554-1934) is available for reporting employee concerns. In addition, employees may submit reports via web link at [<https://www.whistleblowerservices.com/HUMA>].

Investigation of Complaints

Upon receipt of a complaint, the Compliance Officer shall determine, in his or her reasonable judgment, whether a reasonable basis exists for commencing an investigation into the complaint. The Company's outside legal counsel may be consulted for this purpose. Other parties may become involved in the investigation based on their responsibility or expertise.

Investigation of complaints should be prompt. The determination of the Compliance Officer will be communicated to the employee who brought the complaint, unless anonymous, to relevant management and to the Board, as appropriate.

The Audit Committee of the Board shall address all reported complaints regarding accounting and auditing practices. The Compliance Officer will promptly notify the Audit Committee of such complaints and will work with the Audit Committee until the matter is resolved. Appropriate corrective action will be taken if warranted by the investigation.

No Retaliation

The Company encourages individuals to in good faith report possible violations and cooperate in the investigation of reported violations. The Company will not discharge, demote, suspend, threaten, harass or in any other manner discriminate or retaliate against any employee because of communications made in good faith under this Policy. Any act of retaliation should be reported immediately and will be disciplined appropriately. This Policy is intended to encourage and enable employees and others to in good faith raise serious concerns within the Company prior to seeking resolution outside the Company.

However, employees who file reports or provide evidence which they know to be false or without a reasonable belief in the truth and accuracy of such information will not be protected by the above policy statement and may be subject to disciplinary action, including termination.

Retention of Complaints and Documents

All written statements, along with the results of any investigations relating thereto, shall be retained by the Company in accordance with the Company's records retention policy.

Compliance with this Policy

All directors, officers and other employees must follow the procedures outlined in this Policy and cooperate with any investigation initiated pursuant to it. Adhering to this Policy is a condition of employment or Board service, as applicable. The Company must have the opportunity to investigate and remedy any alleged violations of applicable laws and regulations and of the Company's policies, and each director, officer and other employee must ensure that the Company has an opportunity to undertake such an investigation.

Approved on August 23, 2021

Appendix A: Summary of Whistleblower Reporting Procedures

Step 1: Reporting to Your Supervisor, Management or the Compliance Officer

- An employee should immediately report any potential violation to the employee's supervisor
- An employee may also report the matter to anyone in management or to the Compliance Officer

Complaints concerning financial impropriety should be reported to the Compliance Officer and the Chair of the Audit Committee



Step 2: Supervisor and Management Reporting to Compliance Officer

- Supervisors and management are required to report suspected violations to the Compliance Officer



Step 3: Review by Compliance Officer

- The Compliance Officer is responsible for investigating and resolving all concerns and reported complaints received



Step 5: Compliance Officer Notifies Senior Management

- Notification to the Executive Vice President for Business Strategy and People of reports relating to employment and human resources

- Notification to the Chief Medical Officer of reports relating to regulatory and clinical matters

- Notification to the Chair of the Audit Committee of reports relating to financial impropriety

Reports Concerning Senior Company Personnel

- Complaints or concerns regarding officers, directors or the Compliance Officer may be directed to the Chief Executive Officer

- Complaints involving the CEO and an officer, director or the Compliance Officer may be directed to the Chair of the Audit Committee