

HUMACYTE, INC.
RELATED PARTY TRANSACTIONS POLICY

This Related Party Transactions Policy (the “Policy”) sets forth policies and procedures governing the notification, review, approval, ratification and disclosure of Related Party Transactions (as defined below) of Humacyte, Inc. (the “Company”). It is the Company’s policy to enter into or ratify Related Party Transactions only when the Company’s Board of Directors (the “Board”), acting through the Audit Committee (the “Committee”) or as otherwise described herein, determines that the Related Party Transaction in question is in, or is not inconsistent with, the best interests of the Company and its stockholders.

The Committee will review the Policy at least annually and may update the Policy from time to time in connection with such review.

A. Definitions

- **“Determining Officer”**: The person who determines whether a transaction constitutes a Related Party Transaction that is subject to this Policy. The Chief Financial Officer shall be the Determining Officer; however, if the Chief Financial Officer is unable to make this determination, whether because the Chief Financial Officer is unavailable or is directly or indirectly involved in the transaction, the Corporate Secretary or an Assistant Corporate Secretary may serve as the Determining Officer.
- **“Exchange Act”**: The Securities Exchange Act of 1934, as amended.
- **“Immediate Family Member”**: Any child, stepchild, parent, stepparent, spouse, spousal equivalent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of a Company director, executive officer, director nominee or Significant Stockholder (as defined below) and any person (other than a tenant or employee) sharing the household of such director, executive officer, director nominee or Significant Stockholder.
- **“Related Party Transaction”**: A transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships in which (i) the Company (including any of its subsidiaries) was, is or will be a participant, (ii) any Related Person had, has or will have a direct or indirect material interest and (iii) the aggregate amount involved will or may reasonably be expected to exceed \$120,000 in any calendar year.
- **“Related Person”**:
 - any person who is, or at any time since the beginning of the Company’s last fiscal year was, a director or executive officer of the Company or a nominee to become a director of the Company;

- any person who, at the time of the occurrence or existence of the transaction at issue, is a Significant Stockholder;
 - any Immediate Family Member of any of the foregoing persons; and
 - any entity (i) that employs any of the foregoing persons, (ii) of which any of the foregoing persons is a general partner, officer or serves in a similar position, or (iii) in which any of the foregoing persons has a 10% percent or greater beneficial ownership interest (whether alone or aggregated with beneficial ownership interests of other Related Persons).
- **“Securities Act”**: The Securities Act of 1933.
 - **“Significant Stockholder”**: The beneficial owner of more than 5% of any class of the Company’s voting securities.

B. Notice to Company of Potential Related Party Transactions

Any director, executive officer or nominee to become a director of the Company who proposes to enter into a potential Related Party Transaction and any director or employee who becomes aware of a potential Related Party Transaction, shall promptly notify the Determining Officer of the facts and circumstances of such transaction, including, to the extent known, the following:

- the Related Person’s relationship to the Company and the approximate dollar value of the Related Person’s interest in the Related Party Transaction;
- the material facts of the potential Related Party Transaction, including the proposed aggregate value of such transaction or, in the case of indebtedness, the amount of principal that would be involved;
- whether the Related Party Transaction is proposed to be, or was, undertaken in the ordinary course of the Company’s and the Related Person’s business;
- the purposes and timing of the Related Party Transaction;
- whether the potential Related Party Transaction includes any potential benefits or risks to the Company that may arise as a result of the potential Related Party Transaction;
- if applicable, the availability of other sources of comparable products or services that are subject to the Related Party Transaction;
- an assessment of whether the potential Related Party Transaction is on terms that are comparable to the terms available to an unrelated third party or to employees generally; and

- any other relevant information regarding the Related Party Transaction.

C. Review of Potential Related Party Transactions by Determining Officer

1. Procedures

Upon receipt of the notice described above, the Determining Officer shall review it and any additional information provided therewith to determine whether the potential Related Party Transaction constitutes a Related Party Transaction pursuant to the Policy.

If the Determining Officer concludes that the potential Related Party Transaction does not constitute a Related Party Transaction under the Policy or falls into one of the exceptions below, the transaction will be handled in accordance with the Company's Conflicts of Interest Policy and Code of Conduct and Ethics without Committee review.

If the Determining Officer concludes that the potential Related Party Transaction constitutes a Related Party Transaction under the Policy, the Determining Officer shall present the transaction to the chairperson of the Committee so that the transaction may be submitted to the Committee for review at the next regularly scheduled Committee meeting. In those instances in which the Determining Officer, in consultation with the Chief Executive Officer or the Chief Financial Officer, provided, in each case, that such person is not directly or indirectly involved in the transaction, determines that it is not practicable or desirable for the Company to wait until the next regularly scheduled Committee meeting to review the transaction, it may be submitted for review to (1) the Committee at a special meeting of the Committee called by the chairperson of the Committee or (2) in circumstances in which it is not practicable to wait for the entire Committee to consider the matter, the chairperson of the Committee.

No director shall participate in any discussion or approval of a Related Party Transaction for which he or she is a Related Party, except that the director shall provide all material information concerning the Related Party Transaction to the Committee.

2. Pre-Approved Transactions

Consistent with the foregoing, and the rules and regulations of the Securities and Exchange Commission (the "SEC"), the following categories of Related Party Transactions or Related Person interests shall be deemed to be pre-approved and do not need to be presented to the Committee for review and approval:

- Interests arising solely from the Related Person's position as a director, trustee or similar position of another company that is a party to a transaction with the Company and the Related Person is not involved in the negotiations of the terms of the transaction and does not receive any special benefits as the result of the transaction;

- Interests arising solely from a position of the Related Person (or Immediate Family Member) as an executive officer or employee of another company or similar entity that is a party to a transaction with the Company where
 - the Related Person and Immediate Family Members own in the aggregate less than 5% of the equity or similar ownership interest in such company or entity,
 - the Related Person (and Immediate Family Members) are not involved in the negotiations of the terms of the transaction and do not receive any special benefits as the result of the transaction, and
 - the amount involved in the transaction does not exceed the greater of \$1 million and 1% of such other company's consolidated gross revenues;
- Interests arising solely from a position of the Related Person (or Immediate Family Member) as an officer, director, trustee or similar position of a charitable or educational organization or similar entity that receives donations from the Company (excluding Company matches of charitable contributions made by employees or directors under the any matching gift program) where
 - the Related Person (and Immediate Family Members) are not involved in the negotiations of the terms of the donations and do not receive any special benefits as the result of the donations, and
 - the amount of the donations does not exceed the greater of \$1 million and 1% of the organization's consolidated annual gross revenues;
- Interests arising solely from the direct or indirect ownership by the Related Person, and Immediate Family Members, in the aggregate, of less than 5% of the equity or similar ownership interest in a company or similar entity that is a party to a transaction with the Company where the Related Person (and Immediate Family Members) are not involved in the negotiations of the terms of the transaction and do not receive any special benefits as the result of the transaction;
- Interests arising solely from a transaction where the rates or charges involved in the transaction are determined by competitive bids;
- Interests arising solely from the rendering of services as a common carrier or public utility at rates or charges fixed in conformity with law or governmental regulations;
- Interests arising solely from membership in the same professional association, social, fraternal or religious organization or club as an executive officer of the Company;
- Interests arising solely from service as an executive officer of a company that also uses the Company's independent registered public accountants;
- A relationship that involves services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture or similar services;

- Interests arising solely from the ownership of a class of the Company's equity securities if all holders of that class of equity securities receive the same benefit on a pro rata basis;
- Transactions involving compensation to an executive officer, if such compensation has been approved by the Company's Compensation Committee and will be reported pursuant to Item 402 of Regulation S-K;
- Transactions involving compensation to a director of the Company for services as a director if such compensation will be reported pursuant to Item 402(k) of Regulation S-K;
- Transactions involving indemnification or advancement of expenses made pursuant to the Company's certificate of incorporation, bylaws, or an agreement approved by the Board; and
- Other interests and transactions expressly deemed in Item 404 of Regulation S-K and the instructions thereto not to constitute Related Party Transactions that are required to be disclosed in the Company's filings with the SEC as required by the Securities Act and the Exchange Act and related rules and regulations.

D. Committee Review Procedures

1. Criteria for Evaluating Related Party Transactions

In evaluating a Related Party Transaction submitted for approval under this Policy, the Committee shall consider all of the relevant facts and circumstances available to it, including (if applicable) but not limited to:

- whether the transaction was undertaken in the ordinary course of the Company's and the Related Party's business;
- the purpose of the transaction and its potential risks and benefits to the Company;
- 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 impact on the director's independence and, if the director serves on the Compensation Committee, such director's status as a "non-employee director" under Rule 16b-3 under the Exchange Act;
- the availability of other sources for comparable products or services that are the subject of the Related Party Transaction;
- the approximate dollar value of the transaction and the amount and nature of the Related Person's interest in the transaction; and
- the terms of the transaction and whether the proposed transaction is proposed to be entered into on terms no less favorable than the terms available to unaffiliated third parties or to employees generally.

No member of the Committee shall vote on the approval of any Related Party Transaction with respect to which such member or any of his or her Immediate Family Members is the Related Person but such member may, if so requested by the chairperson of the Committee, participate in some or all of the Committee's discussions of the applicable Related Party Transaction. The Committee shall approve only those Related Party Transactions that are in, or are not inconsistent with, the best interests of the Company and its stockholders, as the Committee determines in good faith. Approval of any Related Party Transaction shall be conditioned upon the approval of a majority of the disinterested members of the Committee. The Committee shall convey the decision to the Determining Officer, who shall convey the decision to the appropriate persons within the Company.

If, in accordance with this Policy, only the chairperson of the Committee reviews a transaction, the chairperson shall provide a report to the Committee of any Related Person Transaction that he or she has reviewed, including, if applicable, the rationale for approving or ratifying the transaction without full Committee review at the Committee's next regularly scheduled meeting.

2. Ratification Procedures

If the Committee learns of a Related Party Transaction which has not been previously approved or previously ratified under this Policy, the following steps shall be taken, to the extent applicable:

- If the transaction is pending or ongoing, the Committee shall promptly review it and consider all of the relevant facts and circumstances available to it, including the criteria outlined in this Policy. Based on the conclusions reached, the Committee shall determine whether to ratify, amend or terminate the Related Party Transaction.
- If the transaction is completed, the Committee shall evaluate the transaction, taking into account all of the relevant facts and circumstances available to it, including the criteria outlined in this Policy, to determine if rescission of the transaction is feasible or appropriate and if any disciplinary action is appropriate.
- In the case of a Related Party Transaction that was not approved in advance under this Policy, the Committee shall request that the Determining Officer evaluate the Company's controls and procedures to ascertain the reason the transaction was not submitted to the Committee for prior approval and report the findings to the Committee, along with any recommendations for changes to this Policy.

3. Review of Ongoing Transactions

At the Committee's last meeting of each fiscal year, the Committee shall review any previously approved or ratified Related Party Transactions that remain ongoing and have a remaining term of more than six months or amounts payable to or receivable from the Company. Based on all relevant facts and circumstances, taking into account the Company's contractual obligations and the criteria outlined in this Policy, the Committee shall determine if it is in the best interests of the Company and its stockholders to continue, modify or terminate the Related

Party Transaction. With respect to any Related Party Transaction that constitutes a series of similar transactions, arrangements or relationships expected to continue in the future, the Committee, in approving such transaction, may adopt specific terms and conditions or guidelines with respect to such Related Party Transaction.

E. Disclosure

All Related Party Transactions in an amount that exceeds \$120,000 that are required to be disclosed in the Company's filings with the SEC shall be so disclosed in accordance with such laws, rules and regulations. The material features of the Policy shall be disclosed in the Company's Annual Report on Form 10-K or in the Company's proxy statement for its annual meeting of stockholders.

Approved on August 23, 2021