



COMERA LIFE SCIENCES HOLDINGS, INC.

REGULATION FD AND SOCIAL MEDIA POLICY

I. INTRODUCTION

Comera Life Sciences Holdings, Inc. (the “*Company*”) is committed, consistent with legal and regulatory requirements, to maintaining an active and open dialogue with its securityholders and potential investors. The Company has developed detailed guidelines and procedures for receiving requests for, and ultimately disclosing material information. Please refer to the full text of this Regulation FD Policy (the “*Policy*”) for a complete description of these guidelines and procedures. This Policy covers communications with securityholders, analysts and others.

The Securities and Exchange Commission’s (“*SEC*”) Regulation FD (Fair Disclosure) (“*Regulation FD*”) prohibits the selective disclosure of material nonpublic information to certain Enumerated Persons (as defined below). The regulation is intended to eliminate situations where a company may disclose important nonpublic information, such as earnings forecasts, to securities analysts or selected institutional investors, before disclosing the information to the general public.

Regulation FD requires that, whenever the Company (or a person acting on its behalf) intentionally discloses material nonpublic information to certain specified persons, including broker-dealers, analysts and securityholders, the Company must simultaneously disseminate the information to the public in a manner consistent with Regulation FD.

If the Company learns that it has unintentionally disclosed material nonpublic information, it must promptly publicly disseminate the information.¹

This Policy applies to every director, employee and independent contractor of the Company and its subsidiaries, and complements the Company’s Insider Trading Policy. This Policy may be amended, terminated or reinstated at any time at the discretion of the Company’s Chief Financial Officer.

II. PURPOSE

The purpose of this Policy is to provide clear guidelines and procedures for receiving external requests for, and making disclosure of, material information in order to promote the Company’s goal of providing accurate and timely communications on a broadly disseminated basis to ensure compliance with Regulation FD.

The Company’s Chief Financial Officer, or such other person reporting to the Chief Financial Officer, shall have the authority to make materiality and distribution determinations covered by this Policy with respect to the information disclosed about the Company.

The Chief Financial Officer or his/her designee has the authority to interpret and enforce this Policy. All questions about this Policy should be directed to the Chief Financial Officer. Any suspected or

¹ In the case of an unintentional disclosure, the disclosure must be made “promptly,” which means as soon as reasonably practicable, but no later than either 24 hours after discovery of the unintentional disclosure or prior to the commencement of the next day’s trading on Nasdaq, if later.

known violations of this Policy should be reported immediately to the Chief Financial Officer. If a Company employee violates this Policy, he or she will be subject to disciplinary action up to and including immediate termination of employment.

The Chief Financial Officer or his/her designee must pre-approve in writing any deviation from the policies and procedures outlined in this Policy.

III. AUTHORIZED SPOKESPERSONS

The only persons authorized to speak on behalf of the Company to Enumerated Persons are the Company's Chief Executive Officer, or other persons specifically designated by them to speak with respect to a particular topic or purpose (each an "*Authorized Spokesperson*").

At various times, any one of the Authorized Spokespersons may designate others to speak on behalf of the Company and/or respond to specific inquiries when necessary due to the unavailability of an Authorized Spokesperson or due to the specific nature of the request. While others may be designated from time to time to speak on behalf of the Company, it is essential that the Chief Financial Officer has knowledge of the information being disseminated by those individuals to facilitate the Company's compliance with other applicable legal and regulatory requirements in its external communications.

To the extent practicable, Authorized Spokespersons should contact the Chief Financial Officer before having conversations with any Enumerated Person in order to review as much of the substance of the intended communication as possible, including slides and other prepared materials. In addition, to the extent practicable, all Authorized Spokespersons should be accompanied by another representative of the Company at such conversations. In addition, speeches, written statements, presentations and other external communications should, to the extent practicable or appropriate, be reviewed by the Chief Financial Officer (or his or her designee).

IV. "ENUMERATED PERSONS" SUBJECT TO REGULATION FD DISCLOSURE REQUIREMENTS

Regulation FD prohibits selective disclosure to certain specified persons (collectively, "*Enumerated Persons*"), including (i) broker-dealers and persons associated with them, including investment analysts; (ii) investment advisers, certain institutional investment managers and their associated persons; and (iii) investment companies, hedge funds, and affiliated persons.

Enumerated Persons also include (and selective disclosure is also prohibited if made to) any securityholder of the Company under circumstances in which it is reasonably foreseeable that the securityholder would purchase or sell securities on the basis of the information.

Communications in the ordinary course within the Company among employees or directors on matters that are related to the participants' duties at the Company are not covered by the regulation.

Communications in the ordinary course of business with customers, suppliers or strategic partners, as well as communications with the press or news organizations, rating agencies, or the government, are not covered by the regulation.

V. DAY-TO-DAY COMMUNICATIONS

Inquiries from analysts, securityholders and other Enumerated Persons received by any director or employee other than an Authorized Spokesperson as expressly defined above should be forwarded to

the Chief Financial Officer. Under no circumstances should any attempt be made to handle these inquiries without prior authorization from an Authorized Spokesperson.

If practicable, planned conversations should include another representative of the Company. The Company should determine in advance whether any material nonpublic information is intended to be disclosed. If so, the material nonpublic information should be disclosed prior to, or simultaneously with, the planned conversation by the issuance of a press release, the filing or “furnishing” of a report on a Form 8-K, or other means reasonably designed to provide broad, non-exclusionary distribution of the information to the public.

VI. PUBLIC DISCLOSURE OF SIGNIFICANT COMPANY INFORMATION

Any time an Authorized Spokesperson determines to disclose or discuss nonpublic Company information with anyone who is or might be an Enumerated Person, there must be a determination made prior to such disclosure, in consultation with the Chief Financial Officer and other departments as appropriate, whether the information is material. Information is material if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell, or hold a security or where the fact is likely to have a significant effect on the market price of the security. Both positive and negative information may be material.

Possible material information or events include, but are not limited to:

- earnings information and quarterly results;
- guidance/statements on earnings estimates;
- clinical trial results;
- gross revenue and/or pull through rate;
- mergers, acquisitions, tender offers, joint ventures, or changes in assets;
- changes in control of the Company or changes in senior management;
- contracts with commercial or public payors;
- new products, contracts with suppliers, or developments regarding customers or suppliers (e.g., the acquisition or loss of a contract);
- in-licensing of new intellectual property assets or out-licensing of the Company’s intellectual property assets;
- new investments or financings or developments regarding investments or financings;
- disputes or threatened litigation with third parties and/or non-compliance with any applicable federal or state laws governing the operation of the Company’s business;
- changes in auditors or auditor notification that the issuer may no longer rely on an audit report;
- cybersecurity risks and incidents, including vulnerabilities and breaches;

- events regarding the Company’s securities (e.g., defaults on senior securities, calls of securities for redemption, repurchase plans, stock splits or changes in dividends, changes to the rights of securityholders, public or private sales of additional securities or information related to any additional funding);
- bankruptcies or receiverships;
- regulatory investigations or litigation-related developments involving the Company; and
- regulatory approvals or changes in regulations and any analysis of how they affect the Company.

Furthermore, the SEC has explicitly cautioned:

“When an issuer official engages in a private discussion with an analyst who is seeking guidance about earnings estimates, he or she takes on a high degree of risk under Regulation FD. If the issuer official communicates selectively to the analyst nonpublic information that the company’s anticipated earnings will be higher than, lower than, or even the same as what analysts have been forecasting, the issuer likely will have violated Regulation FD. This is true whether the information about earnings is communicated expressly or through indirect ‘guidance,’ the meaning of which is apparent though implied. Similarly, an issuer cannot render material information immaterial simply by breaking it into ostensibly non-material pieces.”²

If the determination is made that the information to be disclosed is material, the information must be disclosed via a means reasonably designed to provide broad, non-exclusionary distribution to the public (e.g., a press release and/or Form 8-K) before or at the same time that the information is disclosed to the Enumerated Person. The public disclosure may either disclose the material information or, if it is issued prior to disclosure to the Enumerated Person, may disclose that a conference call and/or webcast will be held to disclose the information. The public must be given adequate advance notice of any conference call and/or webcast and the means of accessing it.

VII. PRESS RELEASE POLICY

Press releases should be reviewed and prepared in accordance with the Company’s standard procedures.

If a forward-looking statement has been made, i.e., one that has a forward intent and connotation upon which parties can reasonably be expected to rely, and there is clear meaning to that statement, an employee with knowledge thereof shall promptly report to the Chief Financial Officer any facts or events that might cause that meaning to change.

If a meeting or conference call is to be held after the issuance of a press release the purpose of which is to give analysts or major securityholders an opportunity to seek more information or ask questions concerning the information disclosed in a press release, the meeting or call shall be preceded by a press release at least three days in advance or as soon as the meeting or call is planned, if later, which shall announce such meeting or call and provide information including the date, time, telephone number and webcast URL for the meeting or call. The meeting or call shall be open to analysts, media

² SEC Release No. 33-7781 (Aug. 24, 2002), § II.B(2).

representatives and the general public. Notwithstanding the foregoing, any such meeting or call held for the purpose of providing immaterial information shall not be subject to the requirements of this paragraph.

If a director or an employee of the Company learns of information that causes him or her to believe that a disclosure may have been misleading or inaccurate when made or may no longer be true, such person should report that information immediately to the Chief Financial Officer.

VIII. EARNINGS CALLS

Adequate advance public notice shall be given of any quarterly earnings conference calls and/or webcasts. Notice shall include a press release issued to all major news wires and a posting on the Company's website with information including the date, time, telephone number and webcast URL for the earnings call. The press release should also state how, and for how long, a transcript or replay, if any, of the call or webcast will be available. The Company must also notify Nasdaq at least ten minutes prior to issuance.

A quarterly earnings conference call and/or webcast must be open to analysts, media representatives and the general public. Any such conference call must be recorded and kept by the Company for at least 12 months. Web replay of such a call must be available for at least seven days after the conference call.

IX. GUIDANCE, QUIET PERIOD AND ANALYST REPORTS

The Company and its employees cannot give earnings guidance in any form (including "soft" or indirect guidance) in nonpublic settings. To the extent practicable, analysts will be requested to provide a written agenda or questions in advance to avoid inadvertent disclosures or to allow the preparation and simultaneous public release of information the Company is willing to disclose. Two Company representatives, to the extent practicable, must be present during any analyst calls or meetings. Any statements regarding earnings expectations will be limited to press releases and publicly available earnings calls.

Whenever the Company has issued any estimate or comment regarding earnings or other financial measures (which will ordinarily be issued through a press release and the filing or furnishing of a Form 8-K), no employee will comment on those projections during the quarter. In response to any question about such information, Authorized Spokespersons will say that it is the Company's policy not to comment on projections during the quarter. The Company will not comment on its intention to update these materials.

No Authorized Spokesperson shall provide "comfort" with respect to an earnings estimate or otherwise "walk the Street" up or down (i.e., suggest adjustments to an analyst's estimates). If an analyst inquires as to the reliability of a previously, publicly disseminated projection, the Authorized Spokesperson should follow the "no comment" policy.

Other than publicly disseminated statements, as such term is interpreted in accordance with Regulation FD, the Company will observe a "quiet period," during which the Company shall not comment on its earnings estimates or other prospective financial results for the period for the Company and Authorized Persons are prohibited from engaging in private (e.g., one-on-one) meetings or conversations (telephonic, in person or otherwise) with Enumerated Persons. The quiet period will begin fourteen days prior to the date on which the Company's earnings information for the applicable period is made public.

Analyst reports and earnings models may only be reviewed to correct errors that can be corrected by referring to publicly available, historical, factual information or to correct any mathematical errors. No other analyst feedback or guidance on earnings models may be communicated to an analyst.

No Company employee should distribute (including via a web link) copies of, or refer to, selected analysts' reports to anyone outside the Company. This is consistent with the Company's intention not to adopt any particular analyst report.

X. ANALYST MEETINGS/INVESTMENT BANKER CONFERENCES/ROADSHOWS

This Policy will apply to communications between Authorized Spokespersons and Enumerated Persons at analyst meetings, investment banker conferences and roadshows (other than roadshows undertaken in connection with a public offering of the Company's securities that is not subject to Regulation FD). Accordingly, prior to the meeting, conference or roadshow, the Company will disclose either through a press release, an open conference call or a webcast, or any combination of these methods, any material information that is not already public and which may be discussed or presented at the meeting, conference or the roadshow.

If it is determined that material nonpublic information may have been disclosed unintentionally during the meeting, conference or roadshow, the Chief Financial Officer should be notified immediately. If the Chief Financial Officer, in consultation with other departments or outside counsel as appropriate, determines that an inadvertent disclosure of material nonpublic information has occurred, a press release and/or Form 8-K will be issued disclosing the information within 24 hours of such determination.

XI. USE OF SOCIAL MEDIA

Social media continues to evolve and change the way the Company and its personnel work and communicate, including internally and externally. While social media creates opportunities for communication and interaction, it also creates new responsibilities and risks for the Company and its personnel.

Social media includes any digital technology that enables people to create and share content and opinions in conversations over a network. Disclosing material, nonpublic information over social media, including corporate blogs, employee blogs, chat boards, Facebook, LinkedIn, Twitter, YouTube, Google Plus, Instagram and the like, is considered selective disclosure and would violate this Policy.

These social media guidelines apply both to social media use on authorized corporate channels and to any personal use of social media when communications relate to the Company, its products or its personnel.

Social media conduct should not be any different from the regular, everyday conduct of Company personnel, using sound judgment and common sense and by following the Code of Business Conduct and Ethics.

When discussing any topics relevant to the Company, all personnel must be clear who they are and include their affiliation with the Company. Company personnel must never use aliases or create fake posts to positively or negatively mislead readers. Company personnel must quickly correct mistakes and be open about previous posts that have been altered.

All Company personnel must make it prominently clear in their profile or posts that their statements and opinions relevant to the Company are their own personal views and that they are not

speaking on behalf of the Company. Only those specifically authorized to do so may speak on behalf of the Company through authorized social media channels. If a person is not speaking on behalf of the Company, such person should use the following disclaimer:

“I am [a director/an officer/an employee] of Comera Life Sciences Holdings, Inc. My statements and opinions on this site are my own and do not necessarily represent those of Comera Life Sciences Holdings, Inc.”

If a person is authorized and speaking on behalf of the Company, the person must be clear that his or her statements are made on behalf of the Company. For example, the person should include an official Company logo in his or her profile or posts. It is important that readers and viewers be able to distinguish between personal and corporate communications.

Company personnel must always be fair and courteous and never post or forward content that could be considered offensive, malicious, obscene, harassing or threatening to any readers or viewers, including other Company personnel and customers. For example, Company personnel must never post anything meant to harm someone’s personal or professional reputation or jokes based on race, sex, religion or disability. Company personnel must also be thoughtful about what they post and how it might affect proprietary, confidential information and trade secrets of both the Company, customers and others.

To avoid violations of privacy, copyright and trademark laws, Company personnel must not post audio, video, pictures or other content without the consent of those owning or appearing in the media. When quoting copyrighted work, Company personnel must be sure to credit the original source and, if appropriate, add a link. Company personnel must only use Company logos and trademarks if they are specifically authorized to do so. If a person is not authorized to speak on behalf of the Company, the Company’s name or logos should not appear in that person’s social media screen names or posts. It is important for the Company to speak with one unified voice over social media. Limiting the use of Company logos and trademarks to Company-authorized social media communications can help readers and viewers understand when someone is officially speaking on behalf of the Company.

These social media guidelines are not intended to restrict communications or actions protected or required by state or federal law.

XII. RUMORS: NO COMMENT POLICY

The Company will not comment on market rumors in the normal course of business. When it is learned that rumors about the Company are circulating, Authorized Spokespersons should state only that it is Company policy to not comment on rumors. If the source of the rumor is found to be internal, the Chief Financial Officer should be consulted to determine the appropriate response.

XIII. VIOLATION OF THIS POLICY

Violations of Regulation FD are subject to SEC enforcement action, which may include an administrative action seeking a cease-and-desist order, a civil action against the Company or an individual seeking an injunction and/or civil money penalties. Any violation of this Policy by a director or employee shall be brought to the attention of the Chief Financial Officer and may constitute grounds for immediate termination of employment.