

## **SPRUCE BIOSCIENCES, INC.**

### **WHISTLEBLOWER POLICY FOR ACCOUNTING AND AUDITING MATTERS**

#### **Statement of Policy**

Spruce Biosciences, Inc. (the “*Company*”) is committed to complying with all laws that govern our business, including those that govern our accounting and auditing practices. We also encourage open discussion within the workplace of our business practices. We will not tolerate conduct that is in violation of laws. If a Company employee has a good faith complaint regarding a possible violation of law or policy, including with regard to accounting or auditing matters, we expect the employee to report the complaint promptly in accordance with this policy. Other third parties, such as consultants or vendors, also may report a good faith complaint regarding accounting or auditing matters in accordance with this policy.

The Audit Committee of our Board of Directors has established these procedures to facilitate the reporting of complaints regarding accounting or auditing matters. The procedures enable (i) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission of concerns regarding questionable accounting or auditing matters. This policy is a supplement to our Code of Conduct.

#### **Scope of Accounting Matters Covered by Policy**

This policy covers complaints relating to accounting matters, including the following:

- fraud, deliberate error or gross negligence or recklessness in the preparation, evaluation, review or audit of the financial statements of the Company;
- fraud, deliberate error or gross negligence or recklessness in the recording and maintaining of financial records of the Company;
- deficiencies in our internal accounting controls or noncompliance with them;
- misrepresentation or false statement to management, regulators, the outside auditors or others by a senior officer, accountant or other employee regarding a matter contained in the financial records, financial reports or audit reports of the Company;  
or
- deviation from full and fair reporting of our results or financial condition.

#### **Policy of Non-Retaliation**

The Company will not retaliate against any individual for filing a good-faith complaint regarding non-compliance with this policy. The Company will not retaliate against any individual participating in the investigation of any such complaint solely as a result of such individual’s participation in such investigation. Finally, the Company will not permit any such

retaliation by any manager or executive officer. If any employee believes he or she has been subjected to any such retaliation, or the threat of it, they may file a complaint with our Compliance Officer. We will take appropriate corrective action if an employee has experienced any improper employment action in violation of this policy.

### **Compliance Officer**

Our Compliance Officer is the Company's Chief Financial Officer. The Compliance Officer is responsible for receiving, reviewing and then investigating (under the direction and oversight of the Audit Committee) complaints under this policy. If an employee has a complaint covered by this policy, they should report such matter to the Compliance Officer. If the suspected violation involves the Compliance Officer, the employee should report the suspected violation to our Chief Executive Officer or any member of the Audit Committee.

### **Anonymous Reporting of Complaints**

We have also established a procedure under which complaints regarding accounting matters may be reported anonymously. Employees may anonymously report these concerns by either (i) leaving an anonymous message via a toll free telephone call at 877-459-1587, (ii) sending a message from an anonymous email through the website <https://www.whistleblowerservices.com/SPRB>, or (iii) delivering the complaint anonymously via regular mail to the Compliance Officer at the Company's principal executive offices.

Employees should make every effort to report their concerns using one or more of the methods specified above. The complaint procedure is specifically designed so that employees have a mechanism that allows the employee to bypass a supervisor he or she believes is engaged in prohibited conduct under this policy. Anonymous reports should be factual, instead of speculative or conclusory, and should contain as much specific information as possible to allow the Compliance Officer and other persons investigating the report to adequately assess the nature, extent and urgency of the investigation.

### **Policy for Receiving and Investigating Complaints**

The Audit Committee will be notified promptly by the Compliance Officer of all complaints. The Audit Committee will determine the planned course of action for all complaints pertaining to accounting or audit matters. Complaints regarding matters other than accounting or audit will be investigated by the Compliance Officer or other appropriate person designated by the Compliance Officer.

Initially, the Audit Committee will determine if there is an adequate basis for an investigation. If so, the Compliance Officer will appoint one or more internal or external investigators to promptly and fully investigate the claim(s) under the direction and oversight of the Audit Committee. The Audit Committee may also appoint other persons to provide direction and oversight of the investigation. The Compliance Officer will also confidentially inform the reporting person (if their identity is known) that the complaint was received and whether an investigator has been assigned. If so, the reporting person will be given the name of the investigator and his or her contact information.

Confidentiality of the employee submitting the complaint will be maintained to the fullest extent possible consistent with the need to conduct an adequate investigation. The Company may find it necessary to share information on a “need to know” basis in the course of any investigation however.

If the investigation confirms that a violation has occurred, the Company will promptly take appropriate corrective action with respect to the persons involved. This may include discipline up to and including termination. Further, in appropriate circumstances, the matter may be referred to governmental authorities that may investigate and initiate civil or criminal proceedings. Of course, the Company will also take appropriate steps to correct and remedy any violation.

### **Retention of Complaints**

The Compliance Officer will maintain a log of all complaints, tracking their receipt, investigation and resolution, and will prepare a periodic summary report for each member of the Audit Committee. Each member of the Audit Committee will have access to the log and the Compliance Officer may provide access to the log to other personnel involved in the investigation of complaints. Copies of the log and all documents obtained or created in connection with any investigation will be maintained in accordance with any established document retention policy.