
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 26, 2021

Histogen Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

10655 Sorrento Valley Road, Suite 200,
San Diego CA
(Address of principal executive offices)

001-36003
(Commission
File Number)

20-3183915
(IRS Employer
Identification No.)

92121
(Zip Code)

(858) 526-3100
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value	HSTO	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers: Compensatory Arrangements of Certain Officers.

On May 26, 2021, Histogen Inc. (the “Company”) and Gail K. Naughton, Ph.D. entered into a Confidential Severance Agreement and General Release pursuant to which Dr. Naughton’s employment as the Company’s Chief Scientific Officer will end as of May 31, 2021 (the “Severance Agreement”). Dr. Naughton will remain with the Company in an advisory role through May 31, 2023, subject to the discretion of the Company to continue such advisory services through this initial term. In connection with Dr. Naughton’s transition, Dr. Naughton entered into a Consulting Agreement, effective as of June 1, 2021 (the “Consulting Agreement”), with the Company that establishes the terms and compensation associated with her transition and consulting services. During this period, Dr. Naughton will provide scientific advisor consulting services to the Company pursuant to which the Company will provide payment in the amount of \$15,000 per month for the first twenty-four (24) months of the agreement and, thereafter, at an hourly rate of \$300 per hour on an as needed basis for the remaining term of the Consulting Agreement. Dr. Naughton ceased to be an officer of the Company effective as of June 1, 2021.

Dr. Naughton has seven (7) days to revoke the Severance Agreement and absent such revocation, the Severance Agreement shall become effective on June 3, 2021. Upon the effectiveness of the Severance Agreement, Dr. Naughton will be entitled to receive certain severance benefits, including:

- full acceleration of the vesting of all stock option awards held by Dr. Naughton at the time of the termination and an extension of the post-termination exercise period in which she has to exercise such vested options through August 29, 2023; and
- the pro rata portion (as determined based on the number of days that Dr. Naughton was employed during a calendar year divided by 365) of Dr. Naughton’s target cash bonus of 40% for the 2021 calendar year, multiplied by the achievement percentage (if any) for all management team members for 2021 performance, which is subject to approval by the Company’s Board of Directors, minus taxes and applicable withholdings, payable at the same time management receives their bonuses for 2021 in accordance with Company’s then-current payroll policies and practices.

The foregoing information is a summary of select terms from the agreements entered into with Dr. Naughton, is not complete, and is qualified in its entirety by reference to the full text of the agreements, copies of which the Severance Agreement is filed as Exhibit 10.1 and the Consulting Agreement is filed as Exhibit 10.2, each of which is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 26, 2021, the Company held its 2021 Annual Meeting of Stockholders (the “Annual Meeting”). The following is a brief description of each matter submitted to a vote at the virtual Annual Meeting held on May 26, 2021, as well as the number of votes cast for, withheld or against, the number of abstentions and the number of broker non-votes with respect to each matter, as applicable. For more information about these proposals, please refer to the Company’s proxy statement filed with the Securities and Exchange Commission on April 15, 2021.

The number of shares of common stock entitled to vote at the Annual Meeting was 35,744,457. The number of shares of common stock present or represented by valid proxy at the Annual Meeting was 17,998,327. Certain matters submitted to a vote of stockholders at the Annual Meeting were approved as described below.

Proposal No. 1: Election of Class II Directors

Rochelle Fuhrmann, Jonathan Jackson and Susan R. Windham-Bannister, Ph.D. were elected to serve as Class II directors until the 2024 Annual Meeting of Stockholders. Ms. Fuhrmann received 10,758,533 votes for and 338,491 votes withheld, Mr. Jackson received 10,678,134 votes for and 418,890 votes withheld and Dr. Windham-Bannister received 10,780,040 votes for and 316,984 votes withheld. There were 6,901,302 broker non-votes regarding the election of directors.

Proposal No. 2: Ratify Selection of Auditors

Stockholders ratified the appointment of Mayer Hoffman McCann P.C. as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2021. The results of the voting included 16,487,912 votes for, 150,092 votes against and 1,360,322 votes abstained. There were no broker non-votes regarding this proposal.

Proposal No. 3: Advisory (Non-Binding) Vote on Executive Compensation

Stockholders approved, on a non-binding advisory basis, the executive compensation paid to the Company's named executive officers. The results of the voting included 9,007,588 votes for, 694,234 votes against and 1,395,202 votes abstained. There were 6,901,302 broker non-votes regarding this proposal.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibits</u>
10.1	Confidential Severance Agreement and General Release, by and between the Company and Gail K. Naughton, Ph.D., dated May 26, 2021
10.2	Consulting Agreement, by and between the Company and Gail K. Naughton, Ph.D., effective as of June 1, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* * *

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Histogen Inc.

Date: May 27, 2021

By: /s/ Richard W. Pascoe

Name: Richard W. Pascoe

Title: President and Chief Executive Officer

CONFIDENTIAL SEVERANCE AGREEMENT AND GENERAL RELEASE

This Confidential Severance Agreement and General Release (the "Agreement"), dated May 26, 2021, is entered into by and between Gail K. Naughton ("Employee") and Histogen Inc., a Delaware corporation (the "Company") (each a "Party" and collectively the "Parties").

WHEREAS, the Employee has been employed by the Company on an at-will basis since on or about June 25, 2007;

WHEREAS, the Employee's employment, positions and offices with the Company have terminated effective May 31, 2021 (the "Separation Date"); and

WHEREAS, the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions, and demands that the Employee may have against the Company and any of the Company Releasees as defined below, including, but not limited to, any and all claims arising out of or in any way related to the Employee's employment with or separation from the Company.

NOW, THEREFORE, the Company and the Employee, for good and valuable consideration receipt of which is hereby acknowledged, hereby agree as follows:

1. Separation of Employment; Stock Options; Benefits.

(a) Separation of Employment. The Employee's employment with the Company ended, and the Employee shall be deemed to have separated from any and all offices and positions with the Company and with any of its related entities, for all purposes, on the Separation Date. The Employee acknowledges and represents that, other than the consideration set forth in this Agreement, the Company has paid or provided all salary, wages, bonuses, accrued vacation/paid time off, premiums, leaves, housing allowances, relocation costs, interest, severance, outplacement costs, fees, reimbursable expenses, commissions, stock, stock options, vesting, and any and all other benefits and compensation due to the Employee.

(b) Stock Options. Employee was granted options to purchase shares of common stock of the Company as set forth on Exhibit A hereto (the "Option Awards"), pursuant to the Company's 2007 Stock Plan and the Company's 2020 Incentive Award Plan (collectively the "Plan") and the stock option agreements thereunder (the "Option Agreements"). The Employee acknowledges and agrees that the Option Awards and Common Stock set forth on Exhibit A are the only stock options or other capital stock of the Company that Employee has received. Such portion of the then-unvested Option Awards following the Separation Date had Employee remained in continuous service with the Company during such period shall vest effective as of the Effective Date (as defined herein). Any vested, but unexercised, stock options under the Option Awards will continue to be subject to the Plan and the Option Agreement. The Employee further acknowledges that she may exercise any outstanding vested, and unexercised, stock options under the Option Awards at any time within her applicable post-termination exercise period for each Option Award (which post-termination exercise period is set forth on Exhibit A). If the Employee does not exercise her vested stock options under the Option Awards by the end of the applicable post-termination exercise period, then any such unexercised stock options will terminate.

(c) Benefits. The Employee's health insurance benefits shall cease on the last calendar day of the month following the Separation Date, subject to the Employee's right to continue her health insurance under COBRA (as defined herein), provided the Employee timely elects continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), within the time period prescribed pursuant to COBRA. The Employee's participation in all benefits and incidents of

employment, including, but not limited to, vesting in stock options, and the accrual of bonuses, vacation, and paid time off, ceased as of the Separation Date. The Company will provide the Employee with a COBRA notice within the time period by law.

2. **Severance.** In consideration for Employee signing this Agreement, and subject to the conditions set forth below, provided Employee does not revoke Employee's acceptance in the manner set forth in paragraph 5, Employee will receive the following severance benefits ("**Severance**"): the pro rata portion (as determined based on the number of days that Employee was employed during a calendar year divided by 365) of Employee's target cash bonus of 40% for the calendar year in which the termination occurs, multiplied by the achievement percentage for all management team members for 2021 performance, which is subject to approval by the Company's Board of Directors (the "Pro Rata Bonus"), minus taxes and applicable withholdings, payable at the same time management receives their bonuses for 2021 in accordance with Company's then-current payroll policies and practices. Employee agrees that Employee's full compliance in all respects with each and every term of this Agreement, *including without limitation*, the obligations set forth in paragraphs 4 and 5, is an express condition to the Company's obligation to provide the Severance set forth herein.

3. **Release.** Employee, and Employee's successors, heirs, agents, and assigns, release and forever discharge the Company and its current and former parent companies, subsidiaries, agents, employees, officers, directors, owners, executives, trustees, representatives, attorneys, related organizations, assigns, and successors (hereafter referred to collectively as the "**Released Parties**"), and each of them, from any and all liabilities, claims, causes of action, charges, complaints, commissions, obligations, costs, losses, damages, injuries, attorneys' fees, and other legal responsibilities, of any form whatsoever, whether known or unknown, unforeseen, unanticipated, unsuspected or latent, that Employee has incurred or expects to incur, or now owns or holds, or has at any time heretofore owned or held, or may at any time own, hold, or claim to hold by reason of any matter or thing arising from any cause whatsoever prior to the date of Employee's execution of this Agreement, including but not limited to Employee's employment with the Company, and the termination of that employment.

This release extends to any and all claims including, but not limited to, any alleged: (a) violation of the California Fair Employment and Housing Act, the California Wage Orders, the Private Attorneys General Act, the Employee Retirement Income Security Act of 1974, Title VII of the Civil Rights Act, the Age Discrimination in Employment Act, the Worker Adjustment and Retraining Notification Act, the California Labor Code, the California Government Code, the Fair Labor Standards Act, the Occupational Safety and Health Act, the Consolidated Omnibus Budget Reconciliation Act of 1985, the Americans With Disabilities Act, the Family Medical Leave Act, the California Family Rights Act, the California Business and Professions Code, and/or state and federal False Claims acts; (b) discrimination, harassment, retaliation, breach of any express or implied employment contract or agreement, wrongful discharge, breach of the implied covenant of good faith and fair dealing, intentional or negligent infliction of emotional distress, misrepresentation, fraud, defamation, interference with prospective economic advantage, and/or failure to pay wages due or other monies owed; and (c) violation of any local, state or federal law, regulation, ordinance, and/or public policy, violation of any contract, or tort or common law claim having any bearing whatsoever on the terms and conditions and/or cessation of employment with any of the Released Parties. Notwithstanding the releases set forth above, this Agreement does not release any claim that is prohibited from being released as a matter of law.

Employee understands that nothing in this release prevents Employee from filing a charge or complaint with or from participating in an investigation or proceeding conducted by the Equal Employment Opportunity Commission ("**EEOC**"), National Labor Relations Board, or any other federal,

state, or local agency charged with the enforcement of any employment laws, although Employee understands that by signing this Agreement, Employee waives the right to recover any damages or to receive other relief in any claim or suit brought by or through the EEOC, or any other state or local deferral agency on Employee's behalf. This Agreement also does not affect Employee's right to report a violation of securities laws or participate in an investigation conducted by the U.S. Securities and Exchange Commission.

4. Section 1542. Employee expressly waives any and all rights that Employee may have under Section 1542 of the Civil Code of the State of California, which states, in part: "**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HER MUST HAVE MATERIALLY AFFECTED HER SETTLEMENT WITH THE DEBTOR.**" Employee expressly waives and releases any and all right to benefits that Employee may have under California Civil Code § 1542, to the fullest extent Employee may do so lawfully. Employee further acknowledges that Employee may later discover facts different from or in addition to those facts now known to Employee or believed by Employee to be true with respect to any or all of the matters covered by this Agreement, and Employee agrees that this Agreement nevertheless shall remain in full and complete force and effect.

5. Older Worker's Benefit Protection Act. This Agreement constitutes a knowing and voluntary waiver of any and all rights or claims that Employee has or may have under the Federal Age Discrimination In Employment Act, as amended by the Older Workers' Benefit Protection Act of 1990, 29 U.S.C. §§ 621 et seq. This paragraph and this Agreement are written in a manner calculated to be understood by Employee. Employee is hereby advised in writing to consult with an attorney before signing this Agreement. Employee acknowledges that, in return for this Agreement, Employee will receive consideration beyond that which Employee was already entitled to receive before entering into this Agreement. Employee acknowledges that Employee has had a reasonable time of up to 21 days in which to consider this Agreement, as required by the Older Workers' Benefits Protection Act. If Employee decides not to use all 21 days, Employee knowingly and voluntarily waives any claims that Employee was not given the 21-day period or did not use the entire 21 days to consider this Agreement. Employee may revoke this Agreement at any time within the 7-day period following the date Employee signs this Agreement by providing written notice of revocation to the Company. This Agreement shall not become effective or enforceable until 12:01 a.m. on the 8th day after Employee signs the Agreement (the "Effective Date").

6. No Admissions. Neither this Agreement nor the furnishing of the consideration for this Agreement shall be deemed or construed as an admission of liability or wrongdoing on the part of the Released Parties, nor shall this Agreement or the furnishing of the consideration for this Agreement be admissible as evidence in any proceeding other than for the enforcement of this Agreement.

7. Indemnification. No Party or attorney for any Party has made any representations or warranties regarding the taxability of the monetary payment made herein. Employee will assume all risks regarding the tax consequences of the monetary payment to Employee, if any. Employee agrees to indemnify and hold harmless the Released Parties against any assessment of payroll, withholding, FICA, or other taxes or penalties to Employee on said payment, if any.

8. Further Claims. Employee has not and will not file any charges against any of the Released Parties based upon, arising out of, or relating to any claim, demand, or cause of action released herein. Employee has not and will not institute a lawsuit in any state or federal court, based upon, arising out of, or relating to any claim, demand, or cause of action released herein. Employee has not and will not participate, assist,

or cooperate in any claim, charge, suit, complaint, action or proceeding against any of the Released Parties, unless and to the extent required or compelled by law. Employee has not and will not encourage and/or solicit any third party to file any claim, charge, suit, complaint, action or proceeding against any of the Released Parties. This provision does not apply to claims challenging the validity of the Agreement under the Age Discrimination in Employment Act or any other charges or rights that cannot be waived as a matter of law.

9. Further Payments. Employee acknowledges that the Company has already provided Employee with payment for any and all wages, compensation, commissions, vacation, sick leave, overtime, expenses, options, bonuses, profit sharing, benefits, insurance, and/or any other form of payment from the Released Parties arising out of or related in any way to Employee's employment with the Company.

10. Workplace Injuries. Employee represents and acknowledges that Employee has not sustained any workplace injury of any kind during Employee's employment with the Company, and Employee does not intend to file any claim or seek any benefits of any kind under workers' compensation.

11. Prior Agreements. This Agreement does not alter, modify or impact the confidentiality provisions and the restrictive covenants set forth in any prior agreements between the Parties, including, without limitation, the provisions in the Employment Agreement regarding nondisclosure of the Company's Trade Secrets and Confidential Information (as defined therein), ongoing nonsolicitation and nondisparagement obligations and all other ongoing or post-employment obligations therein or in any other agreement with or for the benefit of the Company, which shall continue in full force and effect, nor does it affect Employee's obligation to comply with those provisions and covenants.

12. Nonsolicitation; Non-Disparagement.

(a) Nonsolicitation. To the fullest extent permitted under applicable law, during the period commencing on the date of this Agreement and continuing until the first anniversary of the date when Employee's employment is terminated for any reason, Employee shall not directly or indirectly, personally or through others, solicit, recruit or attempt to solicit or recruit (on Employee's own behalf or on behalf of any other person or entity) either (a) any employee or any consultant of the Company or any of the Company's affiliates or (b) the business of any customer of the Company or any of the Company's affiliates on whom Employee called or with whom Employee became acquainted during her employment, if Employee is using confidential or proprietary information of the Company to effectuate the solicitation of any such customer. Employee represents that she (i) is familiar with the foregoing covenant not to solicit, and (ii) is fully aware of her obligations hereunder, including, without limitation, the reasonableness of the length of time, scope and geographic coverage of these covenants.

(b) Non-Disparagement. For the consideration herein provided, Employee agrees not to intentionally make any such statements that disparage or defame in any manner, whether directly or indirectly, the Company, its affiliates, officers, directors, employees, products or services following termination of employment.

13. Miscellaneous. Employee has full authority to enter into this Agreement and to be bound by it. Employee is voluntarily entering into this Agreement free of any duress or coercion. Employee was advised to and has had the opportunity to consult legal counsel of Employee's own choosing with respect to the execution and legal effect of this Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes any and all other agreements or understandings, either oral or written, between the Parties with respect to the subject matter hereof, provided that Employee must continue to comply with the agreements referenced in Paragraph 11 herein. Each Party to this Agreement

acknowledges that no representations, inducements, promises, or other agreements have been made by or on behalf of any Party except those covenants, agreements and promises embodied in this Agreement. This Agreement cannot be modified in any respect except in a written instrument signed by the Parties. In the event that any provision of this Agreement is held to be void, null or unenforceable, the remaining portions will remain in full force and effect. Any uncertainty or ambiguity in the Agreement will not be construed for or against any Party based on the attribution of drafting to any Party. This Agreement may be executed by the Parties in any number of counterparts, which are defined as duplicate originals, all of which taken together will be construed as one document. A faxed or .pdf copy of this Agreement may be deemed an original. This Agreement will be construed and governed by the laws of the State of California.

14. Attorneys' Fees and Costs for Legal Proceedings. If any party to this Agreement is required to enforce any term of this Agreement in any proceeding, the prevailing party shall be entitled to all reasonable attorneys' fees and costs expended to enforce this Agreement, in addition to any other relief to which the prevailing party may be entitled.

15. Duty of Cooperation. Employee agrees to cooperate with the Company, and to provide all information and sign any corporate records and instruments, including intellectual property and patent related documents, that Company may hereafter reasonably request with respect to any matter involving Employee's present or former relationship with the Company, or the work Employee has performed for present or former employees or clients of the Company, including but not limited to any litigation with respect to such matters.

[Signature page follows]

DATED: 5/26/21

/s/ Gail. K Naughton, Ph.D.

Gail K. Naughton, Ph.D.

Histogen Inc.

DATED: 5/26/21

By /s/ Richard W. Pascoe

Richard W. Pascoe

Title: President, Chief Executive Officer & Director

Exhibit A

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1) Stock Options

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<u>Grant Date</u>	<u>Expiration Date</u>	<u>Type</u>	<u>Vesting Schedule</u>	<u>Options</u>	<u>Exercise Price</u>	<u>Post-Termination Exercise Period</u>
5/7/2012	5/7/2022	NQSO	Fully Vested	380,063	\$0.53	August 29, 2023
1/13/2021	1/13/2031	ISO	4 Years/1 Year Cliff with a vesting start date of 1/13/2021*	95,000	\$0.97	August 29, 2023

*Accelerated Vesting Upon Effective Date (as defined herein)

2) Common Stock

<u>Stockholder</u>	<u>Common Stock</u>
Gail K Naughton, Trustee, the Gail K. Naughton Revocable Trust dated January 19, 2018	426,526

CONSULTING AGREEMENT

This Agreement is made and entered into as of June 1, 2021 (“Effective Date”) by and between Histogen Inc. (“Company”), having a principal place of business at 10655 Sorrento Valley Road, Suite 200, San Diego, CA 92121 and Gail K. Naughton, Ph.D. (“Consultant”) having a principal place of business at _____.

1. **Engagement of Services.** Company may issue Project Assignments to Consultant in the form attached to this Agreement as Exhibit A (Project Assignment). A Project Assignment will become binding when both parties have signed it and once signed, Consultant will be obligated to provide the services and to deliver the materials and deliverables as specified in each Project Assignment. The terms of this Agreement will govern all Project Assignments and services undertaken by Consultant for Company. Consultant represents, warrants and covenants that Consultant will perform the services under this Agreement in a timely, professional and workmanlike manner and that all materials and deliverables provided to Company will comply with (i) the requirements set forth in the Project Assignment, (ii) the documentation and specifications for those materials and deliverables, (iii) any samples or documents provided by Consultant to Company.

2. **Compensation; Timing.** Company will pay Consultant the fee set forth in each Project Assignment for the services provided as specified in that Project Assignment. If provided for in the Project Assignment, Company will reimburse Consultant’s documented, out-of-pocket expenses no later than thirty (30) days after Company’s receipt of Consultant’s invoice, except that reimbursement for expenses may be delayed until that time when Consultant furnishes adequate supporting documentation for the authorized expenses as Company may reasonably request. Upon termination of this Agreement for any reason, Consultant will be (a) paid fees on the basis stated in the Project Assignment(s) and (b) reimbursed only for expenses that are properly incurred prior to termination of this Agreement and which are either expressly identified in a Project Assignment or approved in advance in writing by an authorized Company manager.

3. **Independent Contractor Relationship.** Consultant’s relationship with Company is that of an independent contractor, and nothing in this Agreement is intended to, or shall be construed to, create a partnership, agency, joint venture, employment or similar relationship. Consultant will not be entitled to any of the benefits that Company may make available to its employees, including, but not limited to, group health or life insurance, profit-sharing or retirement benefits. Consultant is not authorized to make any representation, contract or commitment on behalf of Company unless specifically requested or authorized in writing to do so by a Company manager. Consultant is solely responsible for, and will file, on a timely basis, all tax returns and payments required to be filed with, or made to, any federal, state or local tax authority with respect to the performance of services and receipt of fees under this Agreement. Consultant is solely responsible for, and must maintain adequate records of, expenses incurred in the course of performing services under this Agreement. No part of Consultant’s compensation will be subject to withholding by Company for the payment of any social security, federal, state or any other employee payroll taxes. Company will regularly report amounts paid to Consultant by filing Form 1099-MISC with the Internal Revenue Service as required by law. In the event that, notwithstanding this Section 3, if Consultant is an individual and is found by a court of competent jurisdiction to be an employee of Company, the Parties acknowledge and agree that works of authorship and other intellectual property that would qualify fully for exemption from assignment under the provisions of Section 2870 of the California Labor Code will not constitute Company Innovations for the purposes of assignment under Section 4.2 (Disclosure and Assignment of Company Innovations) of this Agreement.

4.1 “Innovations” and “Company Innovations” Definitions. In this Agreement, “Innovations” means all discoveries, designs, developments, improvements, inventions (whether or not protectable under patent laws), works of authorship, information fixed in any tangible medium of expression (whether or not protectable under copyright laws), trade secrets, know-how, ideas (whether or not protectable under trade secret laws), mask works, trademarks, service marks, trade names and trade dress. “Company Innovations” means Innovations that Consultant, solely or jointly with Company or with others, creates, derives, conceives, develops, makes or reduces to practice under a Project Assignment.

4.2 Disclosure and Assignment of Company Innovations. Consultant agrees to maintain adequate and current records of all Company Innovations, which records shall be and remain the property of Company. Consultant agrees to promptly disclose and describe to Company all Company Innovations. Consultant represents, warrants and covenants that all Company Innovations shall be free and clear of any liens and encumbrances. Consultant hereby does and will irrevocably assign to Company or Company’s designee all of Consultant’s right, title and interest in and to any and all Company Innovations and all associated records, such assignment to occur with respect to each Company Innovation at the time the Company Innovation is first conceived, made, derived, developed, written or created, and regardless of when the Company Innovation is first conceived, made, derived, developed, written or created. To the extent any of the rights, title and interest in and to Company Innovations cannot be assigned by Consultant to Company, Consultant hereby grants to Company an exclusive, royalty-free, transferable, irrevocable, worldwide, fully paid-up license (with rights to sublicense through multiple tiers of sublicensees) to fully use, practice and exploit those non-assignable rights, title and interest, including, but not limited to, the right to make, use, sell, offer for sale, import, have made, and have sold, the Company Innovations. To the extent any of the rights, title and interest in and to the Company Innovations can neither be assigned nor licensed by Consultant to Company, Consultant hereby irrevocably waives and agrees never to assert the non-assignable and non-licensable rights, title and interest against Company, any of Company’s successors in interest, or any of Company’s customers. If Consultant is a legal entity as opposed to an individual and if any Company Innovations include any work of authorship that qualifies as a “work made for hire” as defined in subclause (2) under Section 101 of the Copyright Law of the United States (Title 17 of the United States Code, as may be amended from time to time), Company and Consultant agree that Company owns such work of authorship as a work made for hire under such section.

4.3 Assistance. Consultant agrees to perform, during and after the term of this Agreement, all acts that Company deems necessary or desirable to permit and assist Company, at its expense, in obtaining, perfecting and enforcing the full benefits, enjoyment, rights and title throughout the world in the Company Innovations as provided to Company under this Agreement. If Company is unable for any reason to secure Consultant’s signature to any document required to file, prosecute, register or memorialize the assignment of any rights under any Company Innovations as provided under this Agreement, Consultant hereby irrevocably designates and appoints Company and Company’s duly authorized officers and agents as Consultant’s agents and attorneys-in-fact to act for and on Consultant’s behalf and instead of Consultant to take all lawfully permitted acts to further the filing, prosecution, registration, memorialization of assignment, issuance and enforcement of rights in, to and under the Company Innovations,

all with the same legal force and effect as if executed by Consultant. The foregoing is deemed a power coupled with an interest and is irrevocable.

4.4 Consultant Out-of-Scope Innovations. If Consultant incorporates or permits to be incorporated any Innovations relating in any way, at the time of conception, reduction to practice, creation, derivation, development or making of the Innovation, to Company's business or actual or demonstrably anticipated research or development but which were conceived, reduced to practice, created, derived, developed or made by Consultant (solely or jointly) either unrelated to Consultant's work for Company under this Agreement or prior to the Effective Date (collectively, the "Out-of-Scope Innovations") into any of the Company Innovations, then Consultant hereby grants to Company and Company's designees a royalty-free, transferable, irrevocable, worldwide, fully paid-up license (with rights to sublicense through multiple tiers of sublicensees) to fully use, practice and exploit all patent, copyright, moral right, mask work, trade secret and other intellectual property rights relating to the Out-of-Scope Innovations. Notwithstanding the foregoing, Consultant agrees that Consultant shall not incorporate, or permit to be incorporated, any Innovations conceived, reduced to practice, created, derived, developed or made by others or any Out-of-Scope Innovations into any Company Innovations without Company's prior written consent.

4.5 Assignment by Employees of Consultant. Consultant covenants, represents and warrants that each of Consultant's employees who perform services under this Agreement has or will have a written agreement with Consultant that provides Consultant with all necessary rights to fulfill its obligations under this Agreement, including but not limited to the obligations of this Section 4.

5. Confidentiality.

5.1 Definition of Confidential Information. "Confidential Information" means (a) any technical and non-technical information related to the Company's business and current, future and proposed products and services of Company, including for example and without limitation, Company Innovations, Company Property (as defined in Section 6 (Ownership and Return of Confidential Information and Company Property)), and Company's information concerning research, development, design details and specifications, financial information, procurement requirements, engineering and manufacturing information, customer lists, business forecasts, sales information, marketing plans and business plans, Personal Information (as defined in Section 5.3 (Consultant as Service Provider)), pricing and compensation information, in each case whether or not marked as "confidential" or "proprietary" and (b) any information that Company has received from others that may be made known to Consultant and that Company is obligated to treat as confidential or proprietary, whether or not marked as "confidential" or "proprietary".

5.2 Nondisclosure and Nonuse Obligations. Except as permitted in this Section and Section 11 (Defend Trade Secrets Act), Consultant will not (i) use any Confidential Information or (ii) disseminate or in any way disclose the Confidential Information to any person, firm, business or governmental agency or department. Consultant may use the Confidential Information solely to perform Project Assignment(s) for the benefit of Company. Consultant shall treat all Confidential Information with the same degree of care as Consultant accords to Consultant's own confidential information, but in no case shall Consultant use less than reasonable care. If Consultant is not an

individual, Consultant shall disclose Confidential Information only to those of Consultant's employees who have a need to know the information as necessary for Consultant to perform this Agreement. Consultant certifies that each of its employees will have agreed, either as a condition of employment or in order to obtain the Confidential Information, to be bound by terms and conditions at least as protective as those terms and conditions applicable to Consultant under this Agreement. Consultant shall immediately give notice to Company of any unauthorized use or disclosure of the Confidential Information. Consultant shall assist Company in remedying any the unauthorized use or disclosure of the Confidential Information. Consultant agrees not to communicate any information to Company in violation of the proprietary rights of any third party.

5.3 Consultant as Service Provider. "Personal Information" means information that identifies, relates to, describes, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular individual, household, or device. To the extent that Consultant has access to any Personal Information of any person (including, without limitation, employees, service providers, customers, prospective customers), household, or personal or household device in the performance of services under this Agreement, Consultant certifies and agrees, by its signature to this Agreement, that it (a) shall not sell any such Personal Information, in any form and whether or not aggregated, deidentified or anonymized; (b) will use, disclose, or retain any such Personal Information only as necessary to perform the services under this Agreement; and (c) may not use, disclose, or retain any such Personal Information outside the direct relationship between the applicable employee and the Company; provided, however, that Consultant may disclose such Personal Information to its own service providers where Consultant has included terms in the contract between Consultant and each service provider that are equivalent to those set out in this Section 5.3.

5.4 Exclusions from Nondisclosure and Nonuse Obligations. Consultant's obligations under Section 5.2 do not apply to any Confidential Information that Consultant can demonstrate (a) was in the public domain at or subsequent to the time the Confidential Information was communicated to Consultant by Company through no fault of Consultant; (b) was rightfully in Consultant's possession free of any obligation of confidence at or subsequent to the time the Confidential Information was communicated to Consultant by Company; or (c) was independently developed by employees of Consultant without use of, or reference to, any Confidential Information communicated to Consultant by Company. A disclosure of any Confidential Information by Consultant (a) in response to a valid order by a court or other governmental body or (b) as otherwise required by law will not be considered to be a breach of this Agreement or a waiver of confidentiality for other purposes; provided, however, that Consultant provides prompt prior written notice thereof to Company to enable Company to seek a protective order or otherwise prevent the disclosure. Nothing in this Agreement will limit Consultant's ability to provide truthful information to any government agency regarding potentially unlawful conduct.

6. Ownership and Return of Confidential Information and Company Property. All Confidential Information and any materials and items (including, without limitation, software, equipment, tools, artwork, documents, drawings, papers, diskettes, tapes, models, apparatus, sketches, designs, Personal Information, and lists) that Company furnishes to Consultant by Company, whether delivered to Consultant by Company or made by Consultant in the performance of services under this Agreement and whether or not they contain or disclose Confidential Information (collectively, the "Company Property"), are the sole and exclusive property of Company or Company's suppliers or customers. Consultant agrees

to keep all Company Property at Consultant's premises unless otherwise permitted in writing by Company. Within five (5) days after any request by Company, Consultant shall destroy or deliver to Company, at Company's option, (a) all Company Property and (b) all materials and items in Consultant's possession or control that contain or disclose any Confidential Information. Consultant will provide Company a written certification of Consultant's compliance with Consultant's obligations under this Section.

7. Indemnification. Consultant will indemnify and hold harmless Company from and against any and all third party claims, suits, actions, demands and proceedings against Company and all losses, costs and liabilities related thereto arising out of or related to (i) an allegation that any item, material and other deliverable delivered by Consultant under this Agreement infringes any intellectual property rights or publicity rights of a third party or (ii) any negligence by Consultant or any other act or omission of Consultant, including without limitation any breach of this Agreement by Consultant.

8. Observance of Company Rules. At all times while on Company's premises, Consultant will observe Company's rules and regulations with respect to conduct, health, safety and protection of persons and property.

9. No Conflict of Interest. During the term of this Agreement, Consultant will not accept work, enter into a contract or accept an obligation inconsistent or incompatible with Consultant's obligations, or the scope of services to be rendered for Company, under this Agreement. Consultant warrants that, to the best of Consultant's knowledge, there is no other existing contract or duty on Consultant's part that conflicts with or is inconsistent with this Agreement. If Consultant wishes to engage in work for a third-party that is not in any way competitive with the Company's products or business, Consultant shall request such written approval from the Company and the Company shall provide such consent, if the Company in its sole discretion determines such work to be non-competitive. Consultant agrees to indemnify and hold harmless Company from any and all losses and liabilities incurred or suffered by Company by reason of the alleged breach by Consultant of any services agreement between Consultant and any third party.

10. Term and Termination.

10.1 Term. This Agreement is effective as of the Effective Date set forth above and will continue until May 31, 2023 unless terminated earlier as set forth below or extended by the mutual written consent of the parties.

10.2 Termination by Company. Except during the term of a Project Assignment, Company may terminate this Agreement without cause at any time, with termination effective thirty (30) days after Company's delivery to Consultant of written notice of termination. Company also may terminate this Agreement (a) immediately upon Consultant's breach of Section 4 (Disclosure and Assignment of Work Resulting from Project Assignments), 5 (Confidentiality) or (b) immediately for a breach by Consultant if Consultant's breach of any other provision under this Agreement or obligation under a Project Assignment is not cured within ten (10) days after the date of Company's written notice of breach. Company may terminate a Project Assignment at any time upon three (3) days' prior written notice to Consultant and, in that event, Company will pay Consultant for services properly performed prior to the date of termination.

10.3 Termination by Consultant. Except during the term of a Project Assignment, Consultant may terminate this Agreement without cause at any time, with termination effective thirty (30) days after Consultant's delivery to Company of written

notice of termination. Consultant also may terminate this Agreement immediately for a material breach by Company if Company's material breach of any provision of this Agreement is not cured within ten (10) days after the date of Consultant's written notice of breach.

10.4 Effect of Expiration or Termination. Upon expiration or termination of this Agreement, Company shall pay Consultant for services properly performed under this Agreement as set forth in each then pending Project Assignment. The definitions contained in this Agreement and the rights and obligations contained in this Section and Sections 4 (Disclosure and Assignment of Work Resulting from Project Assignments), 5 (Confidentiality), 6 (Ownership and Return of Confidential Information and Company Property), 7 (Indemnification), and 12 (General Provisions) will survive any termination or expiration of this Agreement.

11. Defend Trade Secrets Act. Pursuant to the Defend Trade Secrets Act of 2016, if Consultant is an individual, Consultant acknowledges that he/she shall not have criminal or civil liability under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, if Consultant files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Consultant may disclose the trade secret to Consultant's attorney and may use the trade secret information in the court proceeding, if Consultant (X) files any document containing the trade secret under seal and (Y) does not disclose the trade secret, except pursuant to court order.

12. General Provisions.

12.1 Successors and Assigns. Consultant shall not assign its rights or delegate any performance under this Agreement without the prior written consent of Company. For the avoidance of doubt, Consultant may not subcontract performance of any services under this Agreement to any other contractor or consultant without Company's prior written consent. All assignments of rights by Consultant are prohibited under this paragraph, whether they are voluntary or involuntary, by merger, consolidation, dissolution, operation of law, or any other manner. For purposes of this paragraph, (i) a "change of control" is deemed an assignment of rights; and (ii) "merger" refers to any merger in which Consultant participates, regardless of whether it is the surviving or disappearing entity. Any purported assignment of rights or delegation of performance in violation of this paragraph is void. This Agreement will be for the benefit of Company's successors and assigns, and will be binding on Consultant's permitted assignees.

12.2 Injunctive Relief. Consultant's obligations under this Agreement are of a unique character that gives them particular value; Consultant's breach of any of these obligations will cause irreparable and continuing damage to Company for which money damages are insufficient, and Company is entitled to injunctive relief, a decree for specific performance, and all other relief as may be proper (including money damages if appropriate), without the need to post a bond.

12.3 Notices. Any notice required or permitted by this Agreement shall be in writing and shall be delivered as follows, with notice deemed given as indicated: (a) by personal delivery, when actually delivered; (b) by overnight courier, upon written verification of receipt; (c) by facsimile transmission, upon acknowledgment of receipt of

electronic transmission; (d) by email, effective (A) when the sender receives an automated message from the recipient confirming delivery or (B) one hour after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered, whichever happens first, but if the delivery or receipt is on a day which is not a business day or is after 5:00 pm (addressee's time) it is deemed to be received at 9:00 am on the following business day; or (e) by certified or registered mail, return receipt requested, upon verification of receipt. Notices to each party shall be sent to the address first written above, or other address as a party may provide in writing.

12.4 Governing Law; Forum. The laws of the United States of America and the State of Delaware govern all matters arising out of or relating to this Agreement without giving effect to any conflict of law principles. Each of the parties irrevocably consents to the exclusive personal jurisdiction of the federal and state courts located in San Diego County, California, as applicable, for any matter arising out of or relating to this Agreement, except that in actions seeking to enforce any order or any judgment of the federal or state courts located in San Diego County, California, personal jurisdiction will be non-exclusive. Additionally, notwithstanding anything in the foregoing to the contrary, a claim for equitable relief arising out of or related to this Agreement may be brought in any court of competent jurisdiction. If a proceeding is commenced to resolve any dispute that arises between the parties with respect to the matters covered by this Agreement, the prevailing party in that proceeding is entitled to receive its reasonable attorneys' fees, expert witness fees and out-of-pocket costs, in addition to any other relief to which that prevailing party may be entitled.

12.5 Severability. If a court of law holds any provision of this Agreement to be illegal, invalid or unenforceable, (a) that provision shall be deemed amended to achieve an economic effect that is as near as possible to that provided by the original provision and (b) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected.

12.6 Waiver; Modification. If Company waives any term, provision or Consultant's breach of this Agreement, such waiver shall not be effective unless it is in writing and signed by Company. No waiver by a party of a breach of this Agreement shall constitute a waiver of any other or subsequent breach by Consultant. This Agreement may be modified only by mutual written agreement of authorized representatives of the parties.

12.7 Entire Agreement. This Agreement constitutes the final and exclusive agreement between the parties relating to this subject matter and supersedes all agreements, whether prior or contemporaneous, written or oral, concerning such subject matter.

[Signature Page will follow]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

“Company”

HISTOGEN INC.

By: /s/ Susan A. Knudson
Name: Susan A. Knudson
Title: Executive Vice President, Chief Financial Officer & Corporate Secretary

“Consultant”

Gail K. Naughton, Ph.D.

By: /s/ Gail K. Naughton, Ph.D.
Name: Gail K. Naughton, Ph.D.

Exhibit A

PROJECT ASSIGNMENT
effective as of June 1, 2021

Description of Work and Compensation – Gail K. Naughton, Ph.D., Consultant

Work: As directed by the Company, Consultant will provide scientific advisor consulting services to the Company, serving in a consulting capacity as the Company’s Founder and Scientific Advisor.

Compensation: Company will pay the Consultant a fee of fifteen thousand dollars (\$15,000) per month for access to the Consultant for such Services for the first twenty-four months of the Term, as applicable, and at a fee of three hundred dollars (\$300) per hour for such Services on an as needed basis thereafter. Any reimbursement of expenses to the Consultant must be pre-approved by the Company.

- Total fees not to exceed three hundred sixty thousand dollars (\$360,000) without express prior written approval from the Company.
- Consultant agrees to invoice Company on the last day of each month. Invoices will be paid net 30 days from date of approved invoice. Invoices should be sent to _____.

Term: Work is expected to begin June 1, 2021 and at the discretion of the Company continue through May 31, 2023.

Contact information:

- Company: Richard W. Pascoe
- Consultant: Gail K. Naughton, Ph.D.

NOTE: This Project Assignment is governed by the terms of a Consulting Agreement in effect between Company and Consultant, effective as of June 1, 2021. Any term in this Project Assignment that is inconsistent with that agreement is invalid.

[Signature page will follow]

IN WITNESS WHEREOF, the parties are signing this Project Assignment as of the later date below.

“Company”

HISTOGEN INC.

By: /s/ Susan A. Knudson

Name: Susan A. Knudson

Title: Executive Vice President, Chief Financial Officer &
Corporate Secretary

Date: May 26, 2021

“Consultant”

Gail K. Naughton, Ph.D.

By: /s/ Gail K. Naughton, Ph.D.

Name: Gail K. Naughton, Ph.D.

Date: May 26, 2021