

Executive Officers

Andrew J. Schwab has served as our co-chief executive officer and as a member of our board of directors since our inception in August 2020. Mr. Schwab also is a Founder and Managing Partner of 5AM. Prior to founding 5AM in 2002, Mr. Schwab was a Principal at Bay City Capital where he was involved with companies such as Cubist Pharmaceuticals, Inc., PTC Therapeutics, Inc., Symyx Technologies, Inc. and Syrrx, Inc. Previously Mr. Schwab was Vice President of Business Development at Digital Gene Technologies, Inc. and a Vice President in the life science investment banking group of Montgomery Securities. At 5AM, he has led the firm's investments in and served on the boards of BlueLight Therapeutics, Inc., Bird Rock Bio, Inc., Camp4 Therapeutics Corporation, Cleave Therapeutics, Inc., DVS Sciences, Inc. (which was acquired by Fluidigm Corporation), Escient Pharmaceuticals, Inc., Flexion Therapeutics, Inc. (Nasdaq: FLXN), Ikaria, Inc. (which was acquired by Mallinckrodt plc and spun-out Bellerophon Therapeutics, Inc. (Nasdaq: BLPH)), Ilypsa, Inc. (which was acquired by Amgen, Inc.), Miikana Therapeutics, Inc. (which was acquired by EntreMed, Inc.), Novome Biotechnologies, Inc., Panomics Inc. (which was acquired by Affymetrix, Inc.), Pear Therapeutics, Inc., Precision NanoSystems, Inc., Purigen Biosystems, Inc., Synosia Therapeutics Holding AG (which was acquired by Biotie Therapies Corp.), Rarecyte, Inc., The Assay Depot (d.b.a. Scientist.com), TMRW Life Sciences, Inc. and Viveve Medical, Inc. (Nasdaq: VIVE). Mr. Schwab also serves on the boards of trustees of the California Academy of Sciences, Davidson College and the National Venture Capital Association (NVCA). Mr. Schwab received a B.S. with Honors in Genetics & Ethics from Davidson College.

We believe Mr. Schwab is qualified to serve on our board due to his extensive experience in both private and public companies in the biotechnology and biopharmaceutical sectors.

Kush M. Parmar, M.D., Ph.D. has served as our co-chief executive officer and as a member of our board of directors since our inception in August 2020. Dr. Parmar is also Managing Partner at 5AM and joined in 2010 from Harvard Medical School, where he was an NIH-sponsored M.D./Ph.D. Physician Scientist Fellow in the Harvard-MIT Health Sciences and Technology Program. Dr. Parmar serves or has served as a director on the boards of Akouos, Inc. (Nasdaq: AKUS), Arvinas, Inc. (Nasdaq: ARVN), Audentes Therapeutics, Inc. (which was acquired by Astellas Pharma Inc.), Entrada Therapeutics, Inc., Homology Medicines, Inc. (Nasdaq: FIXX), Rallybio Holdings, LLC, scPharmaceuticals, Inc (Nasdaq: SCPH), Vor Biopharma Inc. (Nasdaq: VOR), and Ensoma Inc. He previously served as Acting VP of Strategy and Corporate Development at Novira Therapeutics, Inc. (which was acquired by Johnson & Johnson) and served as board observer for Envoy Therapeutics Inc. (which was acquired by Takeda Pharmaceutical Company Limited), Achaogen, Inc. (Nasdaq: AKAO) and Pulmatrix, Inc. (Nasdaq: PULM). Dr. Parmar serves on the advisory boards of Harvard Medical School, Penn Medicine, Princeton University's Department of Molecular Biology, and the Grace Science Foundation. He is a Fellow of the Society of Kauffman Fellows. Before joining 5AM, Dr. Parmar completed clinical clerkships at the Massachusetts General &

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Brigham and Women's Hospitals. He holds an A.B. in Molecular Biology and Medieval Studies from Princeton University, a Ph.D. in Experimental Pathology from Harvard University and an M.D. from Harvard Medical School.

We believe Dr. Parmar is qualified to serve on our board due to his extensive experience in the biotechnology and biopharmaceutical companies.

Galya D. Blachman, Ph.D., Esq., has served as our general counsel and secretary since September 2020. Dr. Blachman joined 5AM in 2018 and serves as its General Counsel and Chief Compliance Officer. Dr. Blachman joined 5AM from AbbVie where she was on the Legal R&D transactions team. Prior to that, she was a Director in the legal group of Stemcentrx before it was acquired by AbbVie in 2016. Dr. Blachman began her career at Slaughter & May and also practiced intellectual property law at Simmons & Simmons. She currently serves on the board of directors of and as the General Counsel at Biotech Connection Bay Area, a non-profit that focuses on career development for academic scientists. Dr. Blachman received her law degree in England and completed a postgraduate diploma in intellectual property law from Oxford University. She earned a Ph.D. in Pharmacology from Cambridge University and an M.Sc. in Pharmacology from the University of Cape Town, South Africa. She holds a B.Sc. degree in Biochemistry and Hebrew. Dr. Blachman is based in the San Francisco, CA office.

Rebecca L. Lucia, CFA has served as our chief financial officer and treasurer since September 2020. Ms. Lucia joined 5AM in 2016 and serves as its Chief Financial Officer, Chief Operating Officer, and Partner. Ms. Lucia has over 25 years of experience in venture capital, finance, and the life sciences industry. She was previously the CFO for Prospect Venture Partners, a venture capital firm investing in biotechnology and medical device companies. Ms. Lucia also served as CFO for Asset Management Ventures. She held senior finance positions at CV Therapeutics (Nasdaq: CVTX), Chiron Corporation (Nasdaq: CHIR) and at Deloitte. Ms. Lucia has earned a Chartered Financial Analyst designation as well as a Canadian Chartered Accountant designation and received an M.B.A. from Kellogg School of Management. She currently serves on the Board of Directors of VCBC, a VC industry finance organization. Ms. Lucia is based in the San Francisco, CA office.

Jason Ruth, Ph.D. has served as our chief business officer since September 2020. Dr. Ruth is also a Principal at 5AM, which he joined in 2017 from the Broad Institute of MIT and Harvard, where he studied precision medicine and high throughput screening in Levi Garraway's laboratory as a Postdoctoral Fellow. He serves or has served as an Observer on the boards of directors of Expansion Therapeutics, Inc., Entrada Therapeutics, Inc., Vor Biopharma, Inc. (Nasdaq: VOR), Homology Medicines, Inc. (Nasdaq: FIXX), and Cabaletta Bio Inc. (Nasdaq: CABA). Dr. Ruth also serves as Chief Scientific Officer and as a Scientific Advisory Board member for the Castleman Disease Collaborative Network. He received his Ph.D. in Bioengineering from the University of Pennsylvania as an HHMI-Interfaces Fellow and received a Ruth L. Kirschstein NRSA Predoctoral Fellowship. Dr. Ruth received a B.S. in Biomedical Engineering from the University of California

in Irvine. His work is published in journals including Science and Lancet Hematology. Dr. Ruth is based in the Boston, MA office.

Non-Employee Directors

Daniella Beckman. Ms. Beckman has served on our board of directors since the completion of our IPO. Ms. Beckman has served as the chief financial officer of Tango Therapeutics, Inc. since September 2019. Prior to Tango, Ms. Beckman provided consulting and interim chief financial officer services for early-stage biotechnology companies through Beckman Consulting LLC from November 2015 to September 2019. Prior to consulting, Ms. Beckman was the chief financial officer of Idenix Pharmaceuticals until its acquisition by Merck in 2014. Ms. Beckman serves as Chair of Audit Committee for the boards of directors of Translate Bio, Inc. (Nasdaq: TBIO) and Vor Biopharma, Inc. (Nasdaq: VOR). Ms. Beckman has a B.S. in business administration/accounting from Boston University and is a certified public accountant in Massachusetts.

We believe Ms. Beckman is qualified to serve on our board due to her extensive experience in both private and public companies in the biotechnology and biopharmaceutical sectors.

Martin Mackay, Ph.D. Dr. Mackay has served on our board of directors since the completion of our IPO. Dr. Mackay currently is co-founder and chief executive officer of Rallybio, a privately-held early-stage biotechnology company incorporated in January 2018. Previously, Dr. Mackay was Executive Vice President, Head of Research and Development at

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Alexion from 2013 until 2017. Prior to joining Alexion, Dr. Mackay served as President, Research and Development at AstraZeneca from 2010 to 2013, where he led the research and development (R&D) functions worldwide, including discovery research, clinical development, regulatory affairs, and key related R&D functions. From 1995 to 2010, he held various positions at Pfizer Inc., including Senior Vice President of Worldwide Development, President of Global R&D, President, Pfizer PharmaTherapeutics and was a member of the Executive Leadership Team. From 1986 to 1995, Dr. Mackay worked at Ciba-Geigy (now Novartis) in the United Kingdom and Switzerland, and held various positions in academic research prior to that time. Dr. Mackay obtained a First-Class Honours degree from Heriot-Watt University and his Ph.D. from the University of Edinburgh. His postdoctoral work was conducted at the University of Edinburgh. Dr. Mackay also serves as a board member of Charles River Laboratories (NYSE: CRL), Novo Nordisk (NYSE: NVO) and is a senior advisor to New Leaf Venture Partners.

We believe Dr. Mackay is qualified to serve on our board due to his extensive experience in both private and public companies in the biotechnology and biopharmaceutical sectors.

Matthew Patterson. Mr. Patterson has served on our board of directors since the completion of our IPO. Mr. Patterson is the co-founder of Audentes Therapeutics, where he currently serves in the role of strategic advisor. Previously, he served as Audentes' chief executive officer from inception in November 2012 until its acquisition by Astellas Pharma Inc. in January 2020. Mr. Patterson was also Audentes' chairman of the board of directors and formerly served as President until May 2018. Previously, Mr. Patterson worked for Genzyme Corporation, BioMarin Pharmaceutical, and Amicus Therapeutics. Prior to Audentes he was an Entrepreneur-In-Residence with OrbiMed. Mr. Patterson also currently serves as chairman of the Alliance for Regenerative Medicine, the international advocacy organization representing the gene and cell therapy and broader regenerative medicine sector, and is a member of the board of directors for Homology Medicines, Inc. (Nasdaq: FIXX) and Vor Biopharma, Inc. (Nasdaq: VOR). Mr. Patterson received his B.A. in Biochemistry from Bowdoin College.

We believe Mr. Patterson is qualified to serve on our board due to his extensive experience in both private and public companies in the biotechnology and biopharmaceutical sectors.

Samantha Singer. Ms. Singer has served on our board of directors since November 2020. Ms. Singer has served as an Entrepreneur in Residence at Third Rock Ventures, LLC, a venture capital firm, since December 2018. Previously, Ms. Singer served as Chief Operating Officer at The Broad Institute of MIT and Harvard from February 2014 to December 2018. Ms. Singer received her B.S. in Biology / Genetics from the University of Kansas, her M.S. in Molecular Biology from The Rockefeller University and M.B.A. from the Harvard Business School.

We believe Ms. Singer is qualified to serve on our board due to her extensive experience in working with companies and investors in the biotechnology and biopharmaceutical sectors.

Family Relationships

There are no family relationships among any of our directors or executive officers.

Certain Corporate Governance Matters

Code of Ethics

We adopted a code of ethics that applies to all of our officers, directors and employees. The code of ethics codifies the business and ethical principles that govern all aspects of our business. A copy of the code of ethics is filed as Exhibit 14.1 to this Annual Report on Form 10-K/A and will be provided without charge upon request from us. We intend to disclose any amendments to or waivers of certain provisions of our code of ethics in a Current Report on Form 8-K.

Identification of Audit Committee and Financial Expert

Our board of directors has a standing audit committee that operates under a written charter approved by our board of directors, which charter reflects the applicable standards and requirements adopted by the SEC and The Nasdaq Stock Market LLC, or Nasdaq. A copy of the charter is filed as an exhibit to this Annual Report on Form 10-K/A.

The audit committee is chaired by Ms. Beckman and consists of Ms. Beckman, Dr. Mackay and Mr. Patterson, each of whom is an independent director. Our board of directors has determined that Ms. Beckman qualifies as an “audit committee financial expert,” as defined under rules and regulations of the SEC.

Conflicts of Interest

Investors should be aware of the following potential conflicts of interest:

- None of our officers and directors is required to commit their full time to our affairs and, accordingly, they may have conflicts of interest in allocating their time among various business activities.
- In the course of their other business activities, our officers and directors may become aware of investment and business opportunities which may be appropriate for presentation to our company as well as the other entities with which they are affiliated. Our officers and directors may have conflicts of interest in determining to which entity a particular business opportunity should be presented.
- Our officers and directors may in the future become affiliated with entities, including other blank check companies, engaged in business activities similar to those intended to be conducted by our company.
- We may engage in our initial business combination with one or more target businesses that have relationships with entities that may be affiliated with our officers, directors or existing holders, which may raise potential conflicts of interest.
- Unless we consummate our initial business combination, our officers, directors and other insiders will not receive reimbursement for any out-of-pocket expenses incurred by them to the extent that such expenses exceed the amount of available proceeds not deposited in the trust account.
- Our key personnel may negotiate employment or consulting agreements with a target business in connection with a particular business combination. These agreements may provide for them to receive compensation following our initial business combination and as a result, may cause them to have conflicts of interest in determining whether a particular business combination is the most advantageous.

The founder shares beneficially owned by our officers and directors will be released from the lock-up arrangement only if our initial business combination is successfully completed.

Additionally, if we are unable to complete an initial business combination within the required time frame, our officers and directors will not be entitled to receive any amounts held in the

trust account with respect to any of their founder shares or private shares. Furthermore, 5:01 Acquisition LLC has agreed that the private shares will not be sold or transferred by it until after we have completed our initial business combination. For the foregoing reasons, our board may have a conflict of interest in determining whether a particular target business is an appropriate business with which to effect our initial business combination.

In general, officers and directors of a corporation incorporated under the laws of the State of Delaware are required to present business opportunities to a corporation if:

- the corporation could financially undertake the opportunity;
- the opportunity is within the corporation's line of business; and

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- it would not be fair to the corporation and its stockholders for the opportunity not to be brought to the attention of the corporation.

Accordingly, as a result of multiple business affiliations, our officers and directors may have similar legal obligations relating to presenting business opportunities meeting the above-listed criteria to multiple entities. Furthermore, our amended and restated certificate of incorporation provides that the doctrine of corporate opportunity will not apply with respect to any of our officers or directors in circumstances where the application of the doctrine would conflict with any fiduciary duties or contractual obligations they may have. In order to minimize potential conflicts of interest which may arise from multiple affiliations, our officers and directors (other than our independent directors) have agreed to present to us for our consideration, prior to presentation to any other person or entity, any suitable opportunity to acquire a target business, until the earlier of: (1) our consummation of an initial business combination and (2) 24 months from the date of our IPO. This agreement is, however, subject to any pre-existing fiduciary and contractual obligations such officer or director may from time to time have to another entity. Accordingly, if any of them becomes aware of a business combination opportunity which is suitable for an entity to which he or she has pre-existing fiduciary or contractual obligations, he or she will honor his or her fiduciary or contractual obligations to present such business combination opportunity to such entity, and only present it to us if such entity rejects the opportunity. We do not believe, however, that the pre-existing fiduciary duties or contractual obligations of our officers and directors will materially undermine our ability to complete our business combination.

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The following table summarizes the current material pre-existing fiduciary or contractual obligations of our officers, directors and director nominees:

Name of Individual

Name of Affiliated Company

Entity's Business

Affiliation

Andrew J. Schwab

BirdRock Bio, Inc.

Biotechnology company

Chairman and director

BlueLight Therapeutics, Inc.

Biotechnology company

Director

California Academy of Sciences

Research institute and

Director museum

Davidson College

Educational organization

Director

Escient Pharmaceuticals, Inc.

Biotechnology company

Director

Camp4 Therapeutics Corporation, Inc.

Biotechnology company

Director

Novome Biotechnologies, Inc.

Biotechnology company

Director

National Venture Capital Association (NVCA)

Trade association

Director

Pear Therapeutics, Inc.

Biotechnology company

Director

Rarecyte, Inc.

Biotechnology company

Director

Presidio Terrace

HOA Board

Board Member

Scientist.com

Scientific research e-commerce platform

Director

TMRW Life Sciences, Inc.

Biotechnology company

Director

5:01 Acquisition LLC

SPAC investment

Manager

5AM Partners, LLC

Venture capital investment

Managing Member

5AM Partners II, LLC

Venture capital investment

Managing Member

5AM Partners III, LLC

Venture capital investment

Managing Member

5AM Partners IV, LLC

Venture capital investment

Managing Member

5AM Partners V, LLC

Venture capital investment

Managing Member

5AM Partners VI, LLC

Venture capital investment

Managing Member

5AM Opportunities I (GP), LLC

Venture capital investment

Managing Member

5AM Venture Management, LLC

Venture capital investment

Member

Kush M. Parmar

Akouos, Inc.

Biotechnology company

Director

Ensoma, Inc.

Management consulting company

President, chairman and director

Entrada Therapeutics, Inc.

Biotechnology company

Director

Homology Medicines, Inc.

Biotechnology company

Director

Immuneel Therapeutics Private Limited

Biotechnology company

Co-founder

RallyBio Holdings, LLC

Biotechnology company

Director

Vor Biopharma, Inc.

Biotechnology company

Chairman and director

5:01 Acquisition LLC

SPAC investment

Manager

5AM Partners V, LLC

Venture capital investment

Managing Member

5AM Partners VI, LLC

Venture capital investment

Managing Member

5AM Opportunities I (GP), LLC

Venture capital investment

Managing Member

5AM Venture Management, LLC

Venture capital investment

Member

Galya D. Blachman

5AM Venture Management, LLC

Venture capital investment

Officer

Biotech Connection Bay Area

Nonprofit association

Director and officer

Rebecca L. Lucia

5AM Venture Management, LLC

Venture capital investment

Officer

VCBC

Nonprofit association

Director

Jason R. Ruth

5AM Venture Management, LLC

Venture capital investment

Principal

Castleman Disease Collaborative Network

Research organization

Officer

Daniella Beckman

Tango Therapeutics, Inc.

Biotechnology company

Officer

Translate Bio Inc.

Biotechnology company

Director

Vor Biopharma Inc.

Biotechnology company

Director

Martin Mackay

Rallybio Holdings, LLC

Biotechnology company

Officer

Charles River Laboratories Intl. Inc.

Laboratory services company

Director

Novo Nordisk A/S

Biotechnology company

Director

Matthew Patterson

Alliance for Regenerative Medicine

Advocacy organization

Director

Homology Medicines, Inc.

Biotechnology company

Director

Vor Biopharma Inc.

Biotechnology company

Director

Samantha Singer

Third Rock Ventures, LLC

Venture capital firm

Entrepreneur in Residence

We have agreed not to enter into a definitive agreement regarding an initial business combination without the prior consent of our sponsor. Further, our insiders, including our officers and directors, have agreed to vote any shares of common stock held by them in favor of our initial business combination. In addition, they have agreed to waive their respective rights to receive any amounts held in the trust account with respect to their founder shares if we are unable to complete our initial business combination within the required time frame. If they purchase shares of Class A common stock in the open market, however, they would be entitled to receive their pro rata share of the amounts held in the trust account with respect to these shares if we are unable to complete our initial business combination within the required time frame, but have agreed not to

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exercise redemption rights with respect to such shares in connection with the consummation of our initial business combination.

All ongoing and future transactions between us and any of our officers and directors or their respective affiliates will be on terms believed by us to be no less favorable to us than are available from unaffiliated third parties. Such transactions will require prior approval by our audit committee and a majority of our disinterested and independent directors, in either case who had access, at our expense, to our attorneys or independent legal counsel. We will not

enter into any such transaction unless our audit committee and a majority of our disinterested and independent directors determine that the terms of such transaction are no less favorable to us than those that would be available to us with respect to such a transaction from unaffiliated third parties.

To further minimize conflicts of interest, we have agreed not to consummate our initial business combination with an entity that is affiliated with 5AM, our sponsor, founders, officers or directors, unless we have obtained (i) an opinion from an independent investment banking or accounting firm as to the fair market value of the target business and that the business combination is fair to our unaffiliated stockholders from a financial point of view, (ii) the approval by our audit committee and (iii) the approval of a majority of our disinterested and independent directors. We do not currently anticipate that our sponsor or our co- chief executive officers will be paid any finder's fee, consulting fee or other similar compensation prior to, or for any services they render in order to effectuate, the consummation of our initial business combination (regardless of the type of transaction that it is). We may in the future amend the terms of our non- employee director compensation policy or enter into consulting or employment agreements with additional members of our management team, pursuant to which such persons may be entitled to cash or equity compensation. We have not yet entered into any such agreement and, accordingly, the compensatory terms for any such agreement have not yet been determined (other than the terms of our non-employee director compensation policy that we adopted in November 2020 is described in more detail in Item 11 "Executive Compensation").

Our office space and administrative and support services will be provided to us by 5AM. While 5AM will not charge us a fee for the use of such office space and services, we may reimburse 5AM for its costs associated therewith.