

# BLADE AIR MOBILITY, INC.

## WHISTLEBLOWER POLICY

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### Introduction

Blade Air Mobility, Inc. (the “**Company**”) is committed to maintaining high standards of ethical, moral and legal conduct in its business operations. All officers, directors and employees must comply with the laws and regulations to which we and they are subject, as well as our Code of Business Conduct and Ethics (our “**Code**”). Misconduct by anyone at or connected with the Company, at the very least, reflects poorly on our reputation, which we have all worked very hard to build over the years, and potentially exposes the Company to legal sanctions. We therefore strongly encourage you to report misconduct that you become aware of in the course of your employment or otherwise. The Company encourages open communication so that such concerns may be raised without fear of retaliation in any manner.

### Statement of Policy

Although it is impossible to list all of the conduct that we are concerned about, we would expect you to report:

- any activity, policy or practice of the Company, or another employer with whom there is a business relationship, that the employee reasonably believes is or may be not in compliance with, or is, or may be a violation of, a law or a rule or regulation promulgated pursuant to law;
- any activity, policy or practice of the Company, or another employer with whom there is a business relationship, that the employee reasonably believes is or may be fraudulent or criminal;
- any failure to comply with, or a violation of, any applicable laws, including securities, environmental, fraud, employment or any other laws;
- any financial malpractice, impropriety or fraud, including questionable accounting policies or practices, internal accounting controls or auditing matters;
- any violation of our Code;
- any activity that poses a danger to health, safety or the environment; and
- any attempts to conceal any of the above (collectively, “**Misconduct**”).

Employees are required to come forward with any such information, without regard to the identity or position of the suspected offender. Because failure to report illegal, criminal or fraudulent activity can itself be understood to condone the activity, we emphasize the importance of reporting. Failure to report knowledge of wrongdoing may result in disciplinary action against those who fail to report.

Employees who knowingly attempt to alter, conceal, cover up, falsify or destroy any documents or tangible items to prevent their use in an official proceeding or influence any investigation may be subject to criminal penalties and fines.

Any other third party, such as vendors, customers, stockholders or competitors, may also report a good faith complaint regarding financial malpractice, impropriety or fraud, including questionable accounting policies or practices, internal accounting controls or auditing matters or other non-compliance with or violation of law, rule or regulation.

“**Whistleblower**” is defined by this policy as an employee or third party who reports Misconduct to one or more of the parties specified in this policy. Anyone filing a written complaint concerning a violation or suspected violation must be acting in good faith. “**Good faith**” means that the Whistleblower has reasonable grounds for believing the information disclosed is true and constitutes Misconduct.

In order to facilitate the reporting of communications regarding alleged Misconduct, we have established the following procedures for (i) the submission of reports of alleged Misconduct and (ii) the receipt, retention and treatment of these reports. The Company’s Audit Committee is responsible for administering this policy.

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

Unlawful discrimination or retaliation against any current or former employee of the Company for good faith reports of Misconduct will not be tolerated. It is our policy to comply with all applicable laws that protect our employees against unlawful discrimination or retaliation as a result of their lawfully reporting information regarding, or their participation in investigations involving, alleged Misconduct by the Company or its agents. Specifically, our policy is designed to prevent employees from being subject to disciplinary or retaliatory action by the Company or any of its agents or employees as a result of such person’s:

- Disclosing information to a government or law enforcement agency or a representative of the Company, where the employee has a good-faith, reasonable belief that the information demonstrates a violation or possible violation of a federal or state law, rule or regulation;
- Providing information, filing, testifying or participating in a proceeding filed or about to be filed, or otherwise assisting in an investigation or proceeding regarding any conduct that the employee reasonably and in good faith believes involves a violation or possible violation of a federal or state law, rule or regulation; or
- Providing information to the Company’s representatives or other persons where the employee has a good-faith, reasonable belief that the information discloses a violation or possible violation of our Code.

If any employee believes he or she has been subjected to any discrimination or retaliation or other action by us or our agents for reporting suspected Misconduct in accordance with this policy, he or she may file a complaint by following the procedures set forth below under the heading “Method of Reporting.” If it is determined that an employee has experienced any improper employment action in violation of this policy, we endeavor to promptly take appropriate corrective action.

## **Protection and Confidentiality of Whistleblowers**

Neither the Company, the Audit Committee nor any director, officer or employee of the Company will discharge, demote, suspend, threaten, harass or in any manner discriminate or retaliate, directly or indirectly, against any person who, in good faith, makes a report of Misconduct or otherwise assists the Audit Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, in investigating Misconduct.

Unless necessary to conduct an adequate investigation or compelled by judicial or other legal process, neither the Company, the Audit Committee nor any director, officer or employee of the Company shall (i) reveal the identity of any employee who makes a report of Misconduct and asks that his or her identity remain confidential, or (ii) make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any employee who makes a report anonymously.

No provision of any agreement will prohibit or restrict an employee of the Company from reporting possible violations of law or other Whistleblower information to a government regulator or governmental agency. The Company's consent is not required for such disclosure to a regulator or governmental agency and notice to the Company is not required in the case of such Whistleblower disclosure to a government regulator or government agency. However, notwithstanding the foregoing, the Company does not authorize the waiver of the attorney-client privilege or work product protection or any other privilege or protection belonging to the Company or the disclosure of information covered by attorney-client privilege, attorney work product or any other privilege or protection belonging to the Company.

## **Method of Reporting**

You are encouraged to first talk to your supervisors, managers and other appropriate personnel should you become aware of any of the foregoing. In addition, we have established more formal procedures for reporting suspected improper conduct. For any of the matters described in this policy you may, instead of reporting a concern to a supervisor, manager or other staff manager (or if you reported a concern, and feel it was not properly acted upon), do any of the following:

The Company has also retained the services of a third party, independent compliance hotline. Employees may submit concerns regarding alleged Misconduct, including alleged Misconduct relating to questionable accounting, internal accounting controls or auditing matters, (confidentially and anonymously, if they wish) in one of the following ways:

- via telephone hotline at the following number: (844) 796-1277;
- via secure form accessible through the following Internet address: <http://blade.ethicspoint.com/>; or
- via secure form accessible through the following mobile Internet address: [mobileblade.ethicspoint.com](http://mobileblade.ethicspoint.com).

You may sign the correspondence with your name or disclose your name on the phone call or you may communicate anonymously. Anonymous emails and phone calls will be investigated

and acted upon in the same manner as if your identity were known. All communications should contain as much specific detail as possible to allow appropriate personnel to conduct an investigation of the reported matter. All persons who report a concern to the hotline will be provided with a case number and unique password. In the event you report something anonymously and the Company is unable to progress the investigation without additional detail, the Company will note that within the system of the third party, independent hotline provider and you may choose to follow-up as you deem appropriate.

The methods of submitting complaints or concerns shall be published on the Company's external and internal websites. It shall be emphasized to employees that each of the methods of submitting complaints listed above may be used anonymously and that such complaints shall be treated confidentially.

All complaints, regardless of how received, will be provided to the Chair of the Audit Committee who shall treat all complaints as set forth below.

### **Policy for Receiving and Investigating Reports**

1. All accounting and auditing complaints received shall be recorded on an accounting and auditing matters log, which shall include, among other things, information regarding the date the complaint was received, a description of the complaint, the submitter (if provided) and the status and disposition of an investigation of the complaint. Receipt of the complaint will be acknowledged to the sender, within a reasonable period following receipt, if appropriate information for response is supplied. Non-accounting or non-auditing complaints shall be logged separately.
2. The General Counsel will report immediately to the Audit Committee any complaints not initially directed to the Chair of the Audit Committee regarding accounting or auditing matters. The General Counsel shall provide the Audit Committee with a quarterly update of pending investigations.
3. All emails and transcripts of telephone calls will be kept in confidence and acted upon only by designated personnel unless disclosure is required or deemed advisable in connection with any governmental investigation or report, in the interest of the Company, or in the Company's legal handling of the matter.
4. In all cases, prompt and appropriate corrective action shall be taken as determined by the Audit Committee or, as applicable, the General Counsel.
5. Reprisal, threats, retribution or retaliation in any way against any person who has in good faith made a complaint or reported a concern, or against any person who in good faith assists in any investigation or process with respect to such a complaint or concern, is prohibited.
6. Company employees cannot exempt themselves from the consequences of their own wrongdoing or failure to perform their duties by self-reporting, although self-reporting may be taken into account in determining the appropriate course of action. Disciplinary action taken as a consequence of wrongdoing is determined according to Company policy and is not considered reprisal, threat, retribution or retaliation. Any good faith report, concern or

complaint is fully protected by this policy, even if the report, concern or complaint is, after investigation, not substantiated. However, any allegations that prove not to be substantiated and have been made maliciously or with knowledge that they were false will be treated by the Company as a serious disciplinary offense.

### **Retention of Reports**

The Chair of the Audit Committee, or his or her designee, shall retain written complaints, the accounting and auditing matters log and all related documentation regarding accounting, internal accounting controls or auditing matters as required under applicable law

### **Review of Policy**

The Audit Committee, with consultation with the General Counsel, shall review, and may amend, this policy annually.

### **Further Questions**

If you have any further questions in relation to this policy, please contact the General Counsel.