

HISTOGENICS CORPORATION

WHISTLEBLOWER POLICY

COMPLAINT PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS

(as adopted by the Board of Directors on November 13, 2013)

Objective

This document describes the process under which complaints regarding accounting standards, accounting controls and audits practices at Histogenics Corporation (the “Company”) will be addressed. The Company’s Code of Business Conduct describes the process under which complaints regarding other matters will be addressed.

General

Any person may submit a good faith complaint under these procedures regarding accounting or auditing matters to the management of the Company. The person may do so without fear of dismissal or retaliation of any kind for any lawful action taken in making the complaint. The Company is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. The Company’s Audit Committee will oversee treatment of employee concerns in this area.

In order to facilitate the reporting of employee complaints, the Company’s Audit Committee has established the following procedures for (1) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters (“Accounting Matters”) and (2) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

Receipt of Complaints

- Any person with concerns regarding Accounting Matters may report their concerns at any time to the Chief Financial Officer of the Company at (781) 547-7900. This report may be made in person or in writing.
- In addition, employees may forward complaints on a confidential or anonymous basis to the Company through any of the following:

Phone: (877) 865-3484
Web: <http://www.openboard.info/HSGX/>

Regular mail: Attn: Chief Financial Officer
Histogenics Corporation
830 Winter Street, 3rd Floor
Waltham, MA 02451
Subject: Accounting Matters

Email: HSGX@openboard.info

- In addition, any person may report their concerns to the Chair of the Audit Committee or the other members of the Committee. Any information sent in via the website or email address above will be received by, David Gill, the Chairman of the Audit Committee.
- Employees are encouraged to provide as much specific information as possible, including names, dates, places, events and the employee's belief why the incident(s) is a questionable Accounting Matter.

Scope of Matters Covered by These Procedures

These procedures relate to employee complaints relating to any questionable Accounting Matters, including, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or noncompliance with the Company's internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
- deviation from full and fair reporting of the Company's financial condition.

Treatment of Complaints

- Upon receipt of a complaint, the Chief Executive Officer will (i) determine whether the complaint actually pertains to Accounting Matters and (ii) when possible, acknowledge receipt of the complaint to the sender.
- All complaints that pertain to Accounting Matters will be reported to the Audit Committee.
- Complaints relating to Accounting Matters will be reviewed under Audit Committee direction and oversight by the Chief Executive Officer, Internal Audit or such other persons as the Audit Committee determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review.
- Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Audit Committee.
- In accordance with Section 17 of the Company's Code of Business Conduct, the Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment, for lawful actions taken in making a good faith complaint regarding Accounting Matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

Reporting and Retention of Complaints and Investigations

- The Chief Executive Officer will maintain a log of all complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee. Copies of complaints and such log will be maintained in accordance with the Company's document retention policy.