

NU RIDE INC.

AUDIT COMMITTEE CHARTER

(As adopted by the Board of Directors effective as of March 14, 2024)

PURPOSE

The purpose of the Audit Committee (the “**Audit Committee**”) of the Board of Directors (the “**Board**”) of Nu Ride Inc. (the “**Company**”) is to oversee the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company and:

- To assist the Board in oversight of:
 - the integrity of the Company’s financial statements,
 - the Company’s compliance with legal and regulatory requirements,
 - the independent auditor’s qualifications, independence and performance,
 - the organization and performance of the Company’s internal audit function,
 - the Company’s internal accounting and financial controls,
 - the Company’s treasury and finance matters, and
 - the Company’s risk management and assessment pertaining to, amongst other matters, the financial, operational, accounting and tax matters of the Company, including data privacy and security;
- To provide to the Board such information and materials as it may deem necessary to make the Board aware of significant financial matters that require the attention of the Board; and
- To prepare the report required to be prepared by the Audit Committee pursuant to the rules and regulations of the Securities and Exchange Commission (the “**SEC**”) for inclusion in the Company’s annual proxy statement.

The Audit Committee has the authority to undertake the specific duties and responsibilities as are enumerated in or consistent with this charter and will have the authority to undertake such other specific duties as the Board from time to time prescribes.

The function of the Audit Committee is primarily one of oversight.

The Company’s management is responsible for the preparation, presentation and integrity of the Company’s financial statements and for the effectiveness of internal control over financial reporting. The Company’s management and the internal auditing department are responsible for maintaining appropriate accounting and financial reporting principles and policies and internal

controls and procedures that provide for compliance with accounting standards and applicable laws and regulations.

The independent auditor is responsible for planning and carrying out a proper audit of the Company's annual financial statements, reviews of the Company's quarterly financial statements prior to the filing of each quarterly report on Form 10-Q, annually auditing management's assessment of the effectiveness of internal control over financial reporting (to the extent such requirement is applicable), and other procedures.

The independent auditor shall submit to the Audit Committee annually a formal written statement (the "**Auditor's Statement**") describing: the auditor's internal quality-control procedures; any material issues raised by the most recent internal quality-control review or peer review of the auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditor, and any steps taken to deal with any such issues; and (to assess the auditor's independence) all relationships between the independent auditor and the Company.

The independent auditor shall submit to the Audit Committee annually a formal written statement of the fees billed in each of the last two fiscal years for each of the following categories of services rendered by the independent auditor: (i) the audit of the Company's annual financial statements and the reviews of the financial statements included in the Company's Quarterly Reports on Form 10-Q or services that are normally provided by the independent auditor in connection with statutory and regulatory filings or engagements; (ii) assurance and related services not included in clause (i) that are reasonably related to the performance of the audit or review of the Company's financial statements, in the aggregate and by each service; (iii) tax compliance, tax advice and tax planning services, in the aggregate and by each service; and (iv) all other products and services rendered by the independent auditor, in the aggregate and by each service.

The Audit Committee is responsible for assisting the Board in overseeing the conduct of these activities by management and the independent auditor.

The Audit Committee is not responsible for providing any expert or special assurance as to the financial statements or the independent auditor's work. It is recognized that the members of the Audit Committee are not full-time employees of the Company, that it is not the duty or responsibility of the Audit Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards, and that each member of the Audit Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company from which the Audit Committee receives information and (ii) the accuracy of the financial and other information provided to the Audit Committee, in either instance absent actual knowledge to the contrary.

COMPOSITION

1. Membership and Appointment. The Audit Committee shall consist of at least three (3) members of the Board, with the exact number to be determined by the Board. Members of the Audit Committee shall be appointed by the Board upon the recommendation of the Nominating and Corporate Governance Committee of the Board and shall serve until their

successors are duly appointed by the Board or until their earlier resignation or removal. The Board may at any time and in its discretion remove any member of the Audit Committee and may fill any vacancy in the Audit Committee.

2. Qualifications. Members of the Audit Committee must generally meet the following criteria (as well as any criteria required by the SEC):
 - Each member of the Audit Committee shall (i) be an Independent Director as defined under the Nasdaq Stock Market, Inc. Marketplace Rules (the “**Nasdaq Rules**”), (ii) meet the criteria for independence set forth in Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) (subject to the exemptions provided in Rule 10A-3(c) under the Exchange Act) and (iii) meet any additional independence standards that may be established from time to time by the Board or the Nominating and Corporate Governance Committee;
 - Each member of the Audit Committee must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement, and cash flow statement;
 - At least one member of the Audit Committee must be an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K, have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual’s financial sophistication;
 - No member of the Audit Committee shall have participated in the preparation of the financial statements of the Company or any of its current subsidiaries at any time in the past three years; and
 - Each member of the Audit Committee shall have such other qualifications as are established by the Board from time to time, or as required by applicable law, the rules and regulations of the SEC or the Nasdaq Rules.
3. Chairperson. The Board may designate a chairperson of the Audit Committee. In the absence of that designation, the Audit Committee may designate a chairperson by majority vote of the Audit Committee members.

RESPONSIBILITIES

The following are the principal recurring responsibilities of the Audit Committee. The Audit Committee may perform such other functions as are consistent with its purpose and applicable law, rules and regulations and as the Board or the Audit Committee deem appropriate. In carrying out its responsibilities, the Audit Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances.

1. Select and Hire the Independent Auditor. The Audit Committee shall be directly responsible for appointing, compensating, retaining and, where appropriate, replacing the

independent auditor. The independent auditor will report directly to the Audit Committee. The Audit Committee shall have sole authority to approve the hiring and discharging of the independent auditor, all audit engagement fees and terms and all permissible non-audit engagements with the independent auditor. The Audit Committee shall also appoint, retain, compensate, oversee and, where appropriate, replace any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.

2. Supervise and Evaluate the Independent Auditor. The Audit Committee shall:
 - Oversee and evaluate the work of the independent auditor and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Audit Committee shall review, in consultation with the independent auditor, the annual audit plan, staffing and scope of audit activities and monitor such plan's progress;
 - Be directly responsible for the resolutions of any disagreements that may arise between management and the independent auditor regarding internal controls, accounting or financial reporting, who shall report directly to the Audit Committee;
 - Ensure that the independent auditor prepare and deliver at least annually an Auditor's Statement (it being understood that the independent auditor is responsible for the accuracy and completeness of this Statement);
 - Obtain from the independent auditor assurance that the audit was conducted in a manner consistent with Section 10A of the Exchange Act, as amended, which sets forth certain procedures to be followed in any audit of financial statements required under the Exchange Act; and
 - Obtain from the independent auditor in connection with any audit a timely report relating to the Company's annual audited financial statements describing all critical accounting policies and practices used, all alternative treatments of financial information within generally accepted accounting principles ("GAAP") that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor and management, and any material written communications between the independent auditor and management, such as any "management" letter or schedule of unadjusted differences.
3. Evaluate the Independence of the Independent Auditor. The Audit Committee shall:
 - Receive, review and discuss with the independent auditor the written independence disclosures required by the applicable requirements of the Public Company Accounting Oversight Board and the Nasdaq Rules;
 - Review and discuss with the independent auditor at least annually any other relationships or services (including permissible non-audit services) that may affect its objectivity and independence;

- Review and evaluate the qualifications, performance and independence of the lead partner of the independent auditor;
 - Oversee the rotation of the independent auditor’s lead audit and concurring partners and the rotation of other audit partners, with applicable time-out periods, and consider whether there should be a regular rotation of the audit firm itself; and
 - Take, or recommend to the Board that it take, appropriate action to oversee the independence of the Company’s outside auditor.
4. Approve Audit and Non-Audit Services and Fees. The Audit Committee shall (i) review and approve, in advance, the scope and plans for the audits and the audit fees and (ii) approve in advance (or, where permitted under the rules and regulations of the SEC, subsequently) all non-audit services to be performed by the independent auditor that are not otherwise prohibited by law and any associated fees. The Audit Committee may, in accordance with applicable law, establish pre-approval policies and procedures for the engagement of independent accountants to render services to the Company.
5. Review Financial Statements. The Audit Committee shall review and discuss the following with management, the independent auditor and, if appropriate, the director of the internal auditing department:
- The scope and timing of the annual audit of the Company’s financial statements;
 - The Company’s annual audited and quarterly financial statements and annual and quarterly reports on Forms 10-K and 10-Q (when the Company is required to comply with such reporting obligations), including the disclosures in “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and recommend to the Board, if deemed appropriate, whether the audited financial statements and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” should be included in the Company’s Form 10-K, in accordance with the rules and regulations of the SEC;
 - The results of the independent audit and the quarterly reviews, any significant matters arising from any audit, including any audit problems or difficulties (including any critical audit matter (“CAM”)) addressed in the audit and the relevant financial statement accounts or disclosures that relate to each CAM, whether raised by management, the internal auditing department or the independent auditor, relating to the Company’s financial statements;
 - The form of opinion the independent auditor propose to render to the Board and shareholders;
 - The reports and certifications regarding internal control over financial reporting and disclosure controls and procedures and any “management” or “internal control” letter issued, or proposed to be issued, by the independent auditor to the Company;

- Major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles;
 - Analyses prepared by management or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies on the financial statements;
 - The effect of regulatory and accounting initiatives, as well as off-balance-sheet structures, on the Company's financial statements;
 - Any significant changes required or taken in the audit plan as a result of any significant control deficiency or material weakness;
 - Any problems or difficulties the independent auditor encountered in the course of its audit work, including any restrictions on the scope of the auditor's activities or on access to requested information, and management's response; and
 - Any significant disagreements between management and the independent auditor and management's response.
6. Reports and Communications from the Independent Auditor. The Audit Committee shall review and discuss quarterly reports from the independent auditor concerning the following:
- All critical accounting policies and practices to be used by the Company;
 - All alternative treatments of financial information within GAAP that the auditor has discussed with management, ramifications of the use of these alternative disclosures and treatments, and the treatment preferred by the independent auditor if different from that used by management;
 - Other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences; and
 - Other matters required to be communicated to the Audit Committee under generally accepted auditing standards and other legal or regulatory requirements.
7. Audit Committee Reports and Disclosures. The Audit Committee shall prepare any report or other disclosures, including any recommendation of the Audit Committee, required by the SEC rules to be included in the Company's annual proxy statement.
8. Earnings Press Releases and Earnings Guidance. The Audit Committee shall review and discuss with management the type and presentation of information to be included in

earnings press releases (with particular attention to any use of “pro forma” or “adjusted” non-GAAP information) and financial information and earnings guidance provided to analysts and rating agencies.

9. Internal Controls. The Audit Committee shall:

- Advise management, the internal auditing department and the independent auditor that they are expected to provide to the Audit Committee a timely analysis of significant issues and practices relating to accounting principles and policies, financial reporting and internal control over financial reporting;
- Consider any reports or communications (and management’s and/or the internal audit department’s responses thereto) submitted to the Audit Committee by the independent auditor required by or referred to in SAS 61 (as codified by AU Section 380), as it may be modified or supplemented or other professional standards;
- Review and discuss with management, the internal auditor (or other personnel or service providers responsible for the internal audit function), and the independent auditor the adequacy and effectiveness of the Company’s internal controls over financial reporting, including any significant changes, significant deficiencies or material weaknesses in those controls reported by the independent auditor, the internal auditor (or other personnel or service providers responsible for the internal audit function) or management and any special audit steps adopted in light of any such significant control deficiencies or material weaknesses and any fraud, whether or not material, that involves management or other Company employees who have a significant role in the Company’s internal controls; and
- Inquire of the Chief Executive Officer and Chairman, or such other person who may be designated for this purpose as to the existence of any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company’s ability to record, process, summarize and report financial information, and as to the existence of any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal control over financial reporting.

10. Disclosure Controls and Procedures. The Audit Committee shall review and discuss the adequacy and effectiveness of the Company’s disclosure controls and procedures.

11. Legal and Regulatory Compliance. The Audit Committee shall review and discuss with the Company’s General Counsel or lead external counsel (the “**General Counsel**”) and the independent auditor (i) the overall adequacy and effectiveness of the Company’s legal, regulatory and ethical compliance programs, including the Company’s Code of Business Conduct and Ethics, and make a recommendation to the Board with respect to the disposition of any proposed waiver and review any potential ethics violations brought to the attention of the Audit Committee and (ii) reports regarding compliance with applicable laws, regulations and internal compliance programs in each case to the extent pertaining to financial, accounting and/or tax matters. The Audit Committee shall discuss with the

General Counsel and the independent auditor any significant legal, compliance or regulatory matters (including any correspondence, notices or inquiries with or from regulators or governmental agencies and any published reports) that may have a material effect on the Company's financial statements or accounting policies. The Audit Committee shall periodically discuss with the Company's Legal Department, or outside legal counsel, as applicable, legal, compliance or regulatory matters that may have a material impact on the financial statements or the Company's business, financial statements or compliance procedures that pertain to financial, accounting or tax matters of the Company. The Audit Committee shall have direct communication with the Company's Legal Department, or outside legal counsel, as applicable, as needed.

12. Complaints. The Audit Committee shall establish and oversee procedures for the receipt, retention and treatment of complaints on accounting, internal accounting controls or auditing matters, as well as for the confidential and anonymous submission by the Company's employees of concerns regarding questionable accounting or auditing matters.
13. Risks. The Audit Committee shall review and discuss with management and the independent auditor the Company's major enterprise risk exposures and the steps management has taken to monitor and control those exposures, including:
 - the Company's guidelines and policies with respect to financial risk assessment and financial risk management pertaining to financial, accounting and tax matters;
 - the Company's information technology risk management guidelines and policies, including with respect to data security and privacy; and
 - the Company's other major risk exposures, including with respect to operational matters, and the steps management has taken to monitor and control such exposures.
14. Related Party Transactions. The Audit Committee shall review the Company's policies and procedures with respect to related party transactions and review and approve all related party transactions of the Company in accordance with the policies and procedures of the Company in effect from time to time.
15. Conflicts of Interest. The Audit Committee shall:
 - Review and monitor compliance with the Company's Code of Business Conduct and Ethics, and from time to time or as necessary recommend to the Board any revisions to the Board that the Audit Committee deems appropriate or to ensure compliance with such laws, regulations and rules;
 - Consider questions of possible conflicts of interest of Board members and of corporate officers; and
 - Review actual and potential conflicts of interest of Board members and corporate officers and approve or prohibit any involvement of such persons in matters that may involve a conflict of interest or the taking of a corporate opportunity.

16. Hiring of Auditor Personnel. The Audit Committee shall set hiring policies for the Company with regard to employees and former employees of the Company's independent auditor.
17. Audit Committee Review. The Audit Committee shall evaluate its performance annually and shall report to the Board on that evaluation (which evaluation must compare the performance of the Audit Committee with the requirements of this charter). The Audit Committee shall also review and reassess the adequacy of this charter at least annually and shall submit any recommended changes to the charter to the Board for approval.

MEETINGS AND PROCEDURES

1. Meetings.

- The Audit Committee will meet at least once every fiscal quarter (with additional meetings as it deems necessary or appropriate) at such times and places as the Audit Committee determines to discuss with management the annual audited financial statements and quarterly financial statements, as applicable.
- The Audit Committee should meet separately at least quarterly with management, the director of the internal auditing department and the independent auditor to discuss any matters that the Audit Committee or any of these persons or firms believe should be discussed privately.
- The chairperson of the Audit Committee shall preside at each meeting. If a chairperson is not designated or present, an acting chair may be designated by the Audit Committee members present. The chairperson will approve the agenda for the Audit Committee's meetings and any member may suggest items for consideration. The Audit Committee may act by unanimous written consent (which may include electronic consent), in lieu of a meeting in accordance with the Company's bylaws. Members of the Audit Committee may participate in a meeting of the Audit Committee by means of conference call or other similar means of communication in which all persons participating in the meeting can hear one another.
- The Audit Committee will maintain written minutes of its proceedings and actions by written consent, which minutes and actions will be filed with the minutes of the meetings of the Board.
- The Audit Committee may request any director, officer or employee of the Company, the Company's outside counsel or independent auditor and such other persons as it deems appropriate in order to carry out its responsibilities to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee. The Audit Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

2. Reporting to the Board of Directors. The Audit Committee shall report regularly to the Board with respect to the Audit Committee's activities, including any significant issues

that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements or the performance, and independence of the Company's independent auditor, as applicable. The Audit Committee shall make such recommendations as to the foregoing and other matters as the Audit Committee may deem necessary or appropriate.

3. Subcommittees. The Audit Committee may form subcommittees for any purpose that the Audit Committee deems appropriate and may delegate to such subcommittees such power and authority as the Audit Committee deems appropriate. If designated, each such subcommittee will establish its own schedule and maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Audit Committee shall not delegate to a subcommittee any power or authority required by law, regulation or listing standard to be exercised by the Audit Committee as a whole. The Audit Committee may delegate to one or more designated members of the Audit Committee the authority to grant pre-approvals, provided such approvals are presented to the Audit Committee at a subsequent meeting.
4. Attorney's Reports. The Audit Committee shall receive, review and discuss and, if appropriate, respond to attorneys' reports of evidence of material violations submitted to it by Company attorneys or outside counsel pursuant to the SEC attorney professional responsibility rules (17 C.F.R. Part 205), the Company's attorney reporting policies or otherwise. The Audit Committee shall establish procedures for the confidential receipt, retention and consideration of any attorney report.
5. Access. The Audit Committee shall be given full access to all books, records, facilities and personnel of the Company, including the chairperson of the Board, management and the independent auditor, in connection with the discharge of its responsibilities.
6. Resources and Authority to Retain Advisors. The Audit Committee shall have the resources, funding and authority to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special or independent counsel, accountants or other experts and advisors, as it deems necessary or appropriate to carry out its duties without seeking approval of the Board or management. The Company will provide appropriate funding as determined by the Audit Committee, to pay the independent auditor, any other public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, and any other advisors or experts hired by the Audit Committee, in its capacity as a committee of the Board, and any administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its activities.