

LUCID GROUP, INC.

Executive Committee Charter

Adopted July 23, 2021

The Board of Directors (the “**Board**”) of Lucid Group, Inc. (the “**Company**”) has established the Executive Committee of the Board (the “**Committee**”) with authority and responsibility as described in this Executive Committee Charter (this “**Charter**”).

I. Purposes

The purposes of the Committee are to:

- A. Assist the Board in fulfilling its oversight responsibilities for matters relating to the execution of the Company’s strategy and business plan as approved by the Board;
- B. Review, approve, and/or ratify contemplated capital commitments or expenditures, purchases of tangible and intangible property, purchases of services, or contracts, agreements or arrangements relating to any of the foregoing (collectively, “**Transactions**”), as specified in this Charter; and
- C. Perform such other functions as the Board may assign to the Committee from time to time.

The Committee is being established in order to assist the Board in reviewing and overseeing operations-related matters of the Company and to accelerate the Board’s ability to perform those functions.

II. Membership

The Committee shall consist of two or more members of the Board, one of whom shall be the Chief Executive Officer of the Company.

The members of the Committee and its Chair will be selected by the Board and will serve at the pleasure of the Board. Any vacancy on the Committee will be filled by, and any member of the Committee may be removed by, an affirmative vote of a majority of the Board. If a Chair is not designated by the Board or present at a meeting, the Committee may designate a Chair by majority vote of the Committee members then in office.

III. Authority and Responsibilities

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the enumerated purposes of the Committee. Without limiting the generality of the preceding sentence, the Committee shall have the authority, and shall be entrusted with the responsibility, to:

- A. review, discuss with management and make recommendations to the Board with respect to (i) the implementation and execution of the Company’s strategy and business plan, (ii) the Company’s operational performance; and (iii) such other operational and strategic matters management may request or as the Committee may deem advisable and in the best interests of the Company to address;

- B. approve Transactions on behalf of the Board in which the amount involved in each Transaction (comprised of all relevant order(s) and commitment(s)) is less than the thresholds established by the Board from time to time (e.g., through a delegation of authority policy); provided, that the amount involved in all Transactions approved by the Committee shall not be inconsistent with the annual budget approved by the Board;
- C. conduct or authorize investigations into any matter within the scope of the responsibilities delegated to the Committee as it deems appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee;
- D. delegate to its Chair, any one of its members or any subcommittee it may form, the responsibility and authority for any particular matter, as it deems appropriate from time to time under the circumstances; and
- E. perform any other functions as the Board may assign to the Committee; provided, that in no event shall the Committee take action with respect to any matter delegated to the Audit Committee, the Compensation Committee, or the Nominating and Corporate Governance Committee of the Board.

The Company shall provide for appropriate funding, as determined by the Committee, for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in the carrying out its duties.

IV. Procedures

- A. *Meetings.* The Committee will meet at the call of its Chair, two or more members of the Committee, or the Chairman of the Board. The Committee will meet as frequently as circumstances dictate, but not less frequently than eight (8) times per year. Meetings of the Committee may be in person or by remote conference. Meetings of the Committee will be held at such time and place, and upon such notice, as its Chair may from time to time determine.
- B. *Quorum and Approval.* A majority of the Committee's members will constitute a quorum. The Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.
- C. *Reports.* The Committee will keep minutes of its meetings and make regular oral or written reports to the Board, directly or through its Chair, of its actions and any recommendations to the Board.
- D. *Participation in Meetings.* Meetings may, at the discretion of the Committee, include other directors, members of management, independent advisors and consultants, representatives of the Company's independent registered public accounting firm, the Company's internal auditor, any other personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. Those in attendance may observe meetings of the Committee, but may not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event are not entitled to vote. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any director that is not a member

of the Committee.

- E. *Performance Review.* The Committee will periodically review and evaluate its own performance and will submit itself to a review and evaluation by the Board.
- F. *Charter Review.* The Committee will periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
- G. *Committee Continuation Review.* The Committee will periodically review and evaluate whether the Committee should continue and will report its recommendation in that regard to the Board.