

Lucid Group, Inc.

Compensation Committee Charter

Amended and Restated November 30, 2022

Purpose and Scope

The Compensation Committee (the “**Committee**”) is created by the Board of Directors (the “**Board**”) of Lucid Group, Inc. (the “**Company**”) to discharge the responsibilities set forth in this Charter. The Committee shall have the authority and membership and shall operate according to the procedures provided in this Charter.

Membership

The Committee shall consist of at least two or more members, comprised solely of directors deemed by the Board to be independent and who meet the independence requirements of The Nasdaq Stock Market LLC. In addition, the Board may require that members must also qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934. The Nominating and Corporate Governance Committee of the Board (the “**Nominating Committee**”) shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Subject to the requirements of the Investor Rights Agreement, dated as of February 21, 2021 and as may be amended from time to time, by and among the Company, Ayar Third Investment Company and the other parties thereto, Committee members shall be appointed by the Board and may be removed by the Board at any time. The Nominating Committee shall recommend to the Board, and the Board shall designate, the Chair of the Committee.

Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters.

Executive Compensation

- The Compensation Committee shall review and approve the compensation of the Chief Executive Officer and each of the Company’s other executive officers. In reviewing and approving executive officer compensation, the Committee shall, among other things:
 - identify, review and approve corporate goals and objectives relevant to executive officer compensation;
 - evaluate each executive officer’s performance in light of such goals and objectives and determine each executive officer’s compensation based on such evaluation, including such other factors as the Committee deems appropriate and in the best interests of the Company; and
 - review and approve the Company’s peer companies and data sources for purposes of evaluating the Company’s compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements;

- determine any long-term incentive component of each executive officer's compensation.

Management Succession

- The Committee shall, in consultation with the Company's Chief Executive Officer, periodically review the Company's overall executive officer succession planning, including policies for Chief Executive Officer and other executive officer selection and succession in the event of the incapacitation, retirement or removal of the Chief Executive Officer and other executive officers, and evaluations of, and development plans for, any potential successors to the Chief Executive Officer and other executive officers.

Compensation Policies and Plans and Benefits Program

- The Committee shall review and evaluate the Company's executive compensation and benefits policies and plans generally (subject, if applicable, to stockholder approval), including the review and recommendation of any incentive-compensation and equity-based plans of the Company that are subject to Board approval. In reviewing such compensation and benefits policies and plans, the Committee may consider the recruitment, development, promotion, retention and compensation of executive officers and other employees of the Company and any other factors that it deems appropriate.
- The Committee shall provide general oversight of the Company's employee benefits program, whether or not subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Committee may delegate ERISA fiduciary duties to a committee, as it deems appropriate, which it shall periodically monitor. Responsibility for the settlor (non-fiduciary) day-to-day administration of the employee benefits program will be the sole responsibility of Company personnel.

Disclosure

- The Committee shall oversee the preparation of the Compensation Committee Report required by SEC rules to be included in the Company's annual proxy statement or Form 10-K, and the Committee shall review and discuss the Company's Compensation Disclosure and Analysis as required by SEC rules ("**CD&A**") with management and provide a recommendation to the Company's Board regarding the inclusion of the CD&A within the Company's proxy statement or Form 10-K, as applicable.

Reporting to the Board

- The Committee shall report to the Board periodically.
- At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.
- The Committee shall annually review and assess the adequacy of this charter and recommend any proposed changes to the Board for approval.

Risk Assessment

- The Committee shall review and assess risks arising from the Company's employee compensation policies and practices and employee benefits programs and whether any such risks are reasonably likely to have a material adverse effect on the Company.

Authority and Delegations

The Committee has the sole authority to retain or obtain the advice of a compensation consultant, legal counsel or other adviser and shall be directly responsible for the appointment, compensation and oversight of the work of any such adviser retained by the Committee. The Committee has sole authority to approve all such advisers' fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to such adviser retained by the Committee. The Committee may select such advisers, or receive advice from any other adviser, only after taking into consideration all factors relevant to that person's independence from management, including those independence factors enumerated by The Nasdaq Stock Market LLC rules.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems it appropriate and in the best interests of the Company.

The Committee may delegate to one or more employees of the Company the authority to make grants and awards of stock rights or options to any non-Section 16 officer of the Company under such of the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans.

Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter. The Chief Executive Officer may not be present during voting or deliberations related to his or her compensation. The Committee may also act by unanimous written consent in lieu of a meeting. A quorum of the Committee for the transaction of business will be a majority of its members. The Chair of the Committee will designate a secretary for each meeting, who need not be a member of the Committee. The Committee will maintain written minutes of its meetings and copies of its actions by written consent, and will cause such minutes and copies of written consents to be filed with the minutes of the meetings of the Board.

Meetings of the Committee may be in person or by telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other. Meetings of the Committee will be held at such time and place as the Chair of the Committee may from time to time determine. 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.