

REE Automotive LTD. Environmental Policy

I. Purpose

REE Automotive Ltd., and its subsidiaries (collectively, “we”, “our”, the “Company”, or “REE”) is committed to being a responsible steward of the environment and complying with all applicable environmental laws. The aim of this Environmental Policy (the “Policy”) is to ensure REE conducts business in an environmentally responsible manner.

II. Scope

This Policy encompasses all REE employees, facilities, and operations. This Policy is also extended to any visitors to REE’s facilities.

III. Policy

As an automotive technology company building out the next generation of electric and autonomous vehicles, REE recognizes its responsibility to protect the environment throughout its operations. REE is committed to conducting business in an environmentally responsible manner by minimizing, and if practicable, eliminating the use of any substance or material that may cause environmental damage, reducing waste generation, disposing of all waste through safe and responsible methods, minimizing environmental risks by employing safe technologies and operating procedures, and being prepared to respond appropriately to accidents and emergencies. In addition, we aim to effectively monitor, manage, and reduce the environmental impacts of our operations with the following:

A. Environmental Management System

REE is committed to establishing an enterprise-level environmental management system (EMS) to allow us to track and analyze our environmental impacts, effectively manage our legal requirements, and monitor progress toward our environmental objectives. REE conducts risk assessments, environmental, health & safety audits, and external provider reviews to measure, identify, analyze, and act on any issues to maintain safe and environmentally responsible operations.

B. Energy Management and Conservation of Natural Resources

REE strives to use energy in the most efficient, cost-effective, and environmentally responsible manner possible. REE is committed to responsible energy use and efficiency and aims to regularly educate our employees on energy-saving opportunities and initiatives.

REE is making efforts to conserve natural resources and effectively manage materials across our operations. We aim to ensure that organizational capabilities and resources are employed in an efficient and effective manner. It is our goal to promote efficiency, minimize waste, and evaluate reuse and recycling opportunities while maintaining our

high-quality standards and meeting customer expectations for REE's products and services.

REE also recognizes that clean freshwater is becoming increasingly scarce and is committed to preserving water quality and promoting conservation in the communities where we live and work. We respect water as a fundamental human right and will communicate consumption and reduction best practices across our operations.

C. Compliance

REE respects and complies with all applicable international, federal, state or local environmental laws and regulations. All REE employees are responsible for understanding and complying with all applicable laws, rules and regulations, and company or facility-specific policies.

D. Monitoring & Oversight

REE commits to monitoring environmental metrics across our operations and actively communicates actions being taken by management to improve our environmental performance.

Overall responsibility and oversight of REE's environmental matters reside with REE's Operations management team, who may delegate authority to the appropriate leadership teams of operations. This Policy is reviewed annually to ensure it remains relevant and appropriate to REE, and final approval lies with our CEO.

E. Communication & Reporting

REE ensures that our corporate policies are established and documented, and that the policies are available to all interested parties via our website. Our policies are communicated to all employees at all levels throughout our organization via training, regular internal communications, and reinforcement during performance reviews. REE also provides direction for ensuring employees at all levels are consulted for input on the planning, implementation, performance evaluation and actions for improvement of REE's environmental performance. REE is committed to consulting with employees routinely on environmental matters as they arise.

As a responsible member of the international business community, REE is committed to being an active proponent of environmental awareness in the communities where we live and work. REE believes in engaging with stakeholders, both internal and external and welcomes input regarding the company's environmental impact.

Effective: June 1st, 2023