



## REE AUTOMOTIVE LTD. WHISTLEBLOWER POLICY

### I. PURPOSE

REE Automotive Ltd., and its subsidiaries (collectively, “**REE**”) and other local laws, REE’s Audit Committee (the “**Audit Committee**”) are required to establish procedures for:

- REE employees or other persons retained by REE on a regular basis (each, an “**employee**”) to submit, on a confidential basis, concerns regarding: (i) questionable accounting or auditing matters, (ii) bribery or improper payments, prevention of money laundering and terrorist financing (iii) criminal activity, (iv) danger to health and safety, (v) insider trading (vi) violations of REE’s Code Business Conduct and Ethics (the “**Code of Conduct**”), (vii) breaches affecting the financial interests of the EU or breaches relating to the EU internal market (viii) protection of privacy and personal data (as set forth in the GDPR), and security of network and information systems, to the extent conveyed to employees with respect to a particular jurisdiction, other Company policies or applicable law, and
- the protection of employees submitting such complaints.

This Whistleblower Policy (the “**Policy**”) is intended to facilitate disclosure, encourage proper individual conduct, and alert the Audit Committee to potential issues before profound consequences result. The policy should be read and applied with the Company’s Code of Business Conduct and Ethics and other applicable Company policies and procedures. Additionally, the policy does not apply to personal work-related grievances, which must be raised separately with an employee’s direct manager, or if such manager is involved or has a conflict of interest, with the next level(s) of management.

This Policy does not form part of any employee’s contract of employment and REE may amend it at any time.

### II. PROCEDURE

**A. Scope.** Whistleblowing is the optional and voluntary disclosure of information related to suspected wrongdoing or dangers at work. This Policy is intended to cover concerns which are raised in the public interest. Any employee, worker, officer, consultant, or supplier of REE may submit, on a confidential and anonymous basis, any such concerns including, but not limited to:

- questionable accounting or auditing matters;

- corruption, bribery, or improper payments, prevention of money laundering and terrorist financing;
- criminal or unethical activity;
- dangers to health and safety;
- coercion, harassment, victimization, or discrimination;
- a conflict of interest;
- breaches affecting the financial interests of the EU or breaches relating to the EU internal market to the extent conveyed to employees with respect to a particular jurisdiction;
- protection of privacy and personal data (as set forth in the GDPR), and security of network and information systems, to the extent conveyed to employees with respect to a particular jurisdiction;
- insider trading; or
- violations of the Code, REE policies, or applicable laws and regulations.

**B. Submission Procedure.** Complaints and concerns regarding the matters covered under this Policy may be reported confidentially, 24 hours a day, 7 days a week, as follows:

1. <https://www.whistleblowerservices.com/REE>; or
2. in writing addressed to the Compliance Officer and the Chief Financial Officer or to the Chairperson of the Audit Committee; or
3. to the employee hotline 1-844-426-0140.

Receipt and processing of complaints will comply with all applicable data protection and other laws, such as the 'GDPR'. If the complaint pertains to the Compliance Officer or he or she is likely to have a personal interest in it, then the Chairperson of the Audit Committee shall assume all the Compliance Officer's roles and responsibilities under this Policy.

Without receiving explicit consent, the Whistleblower identity cannot be disclosed to anyone beyond the person handling the report. The Whistleblower Investigation Officer will review the contents at least once a week and acknowledge receipt of the report to the Whistleblower within one week of receipt (within 7 days). In the event that the complaint pertains to the Whistleblower Investigation Officer, or he/she is likely to have a personal interest in it, then the Chairperson of the Audit Committee shall assume all the Whistleblower Investigation Officer's roles and

responsibilities under this Whistleblower Policy.

**C. Treatment of Complaints.** Inappropriate submissions via the whistleblower procedure that on their face do not amount to genuine, potentially viable or valid complaints will be handled as appropriate. Potentially viable or valid complaints will be directed initially to REE's Compliance Officer. The Compliance Officer will monitor the number of inquiries, complaints, or issues received to better assess instances of violations. A potentially viable or valid complaint that, in the Compliance Officer's opinion, is not related to any of the matters expressly covered by this Policy or that lacks sufficient detail to permit a meaningful investigation will not be investigated. If the complaint is not investigated based on such reasons and includes the name or contact information of the complaining employee, the employee will be advised of the disposition. If the complaint does not include the name or contact information of the complaining employee, it will be forwarded by the Compliance Officer to the appropriate manager for handling in a manner which such manager deems appropriate and in accordance with REE policies.

Genuine complaints received by the Compliance Officer falling under the matters covered by this Policy will be promptly forwarded to the Chairperson of the Audit Committee or any other member of the Audit Committee designated for this purpose. If an employee whistleblower wishes to discuss any matter with the Audit Committee, the employee should indicate this in their complaint. The Compliance Officer will inform the reporting person (if their identity is known) that the complaint has been received and, to the extent appropriate, provide them with the steps taken to investigate the complaint.

**D. Evaluation and Investigation of Complaints.** The Compliance Officer or any other person designated by the Chairperson of the Audit Committee will perform an initial evaluation of each potentially viable complaint to determine if it involves any of the matters addressed by this Policy. If a complaint involves matters addressed by this Policy, it will be reviewed and, if necessary, investigated by the Audit Committee in a way it determines. One or more members of the Audit Committee or any other person designated for that purpose by the Audit Committee may be delegated the authority to investigate the complaint. In conducting any such investigation, the identity of the employee making a complaint or submission on a confidential basis will be fully concealed possible, consistent with the need to conduct an adequate review. The Audit Committee may request that the person designated by the Audit Committee to investigate complaints submit a written report of all findings of fact, conclusions, and proposed recommendations for remedial action, if any. Such reports (and other documents regarding a complaint) will be purged/destroyed to any extent and within any time mandated by applicable law.

**E. Meetings.** Complaints submitted under this Policy will be reviewed and discussed at the regularly scheduled Audit Committee meetings. The Chairperson of the

Audit Committee may call a special meeting of the Audit Committee if they believe that a submitted complaint requires immediate attention.

**F. Reporting.** Upon concluding its review or investigation of a complaint, the Audit Committee shall prepare a written report regarding the nature of the complaint, the review or investigation process and its recommendations. The Audit Committee shall submit its report to the Chairperson of the Board of Directors. These reports (and other documents regarding a complaint) will be purged/destroyed to any extent and within any time frame mandated by applicable law. In addition, the Audit Committee shall discuss the status of the investigation of any pending complaint with the Compliance Officer not less than once each fiscal quarter to evaluate whether any disclosure is required with respect to such complaint in REE's filings with the U.S. Securities and Exchange Commission or any other regulatory body. In addition, the Audit Committee will promptly notify the Compliance Officer of any development with respect to a pending complaint that may be material to REE.

**G.** Reply to the complaint must be provided within three (3) months of the acknowledgment, however this could be extended to six (6) months where necessary due to the specific circumstances of the complaint, in particular the nature and complexity of the subject of the report, which may require a lengthy investigation.

**H. Unsatisfactory Outcomes.** If an individual is unhappy with how their complaint was handled, they may contact the Chairperson of the Audit Committee.

### III. ADMINISTRATION

The Audit Committee is responsible for the administration of this Policy. The Chief Executive Officer of REE will take corrective and disciplinary actions, if appropriate, based on the findings of the investigations, which may include, alone or in combination, a warning or letter of reprimand, demotion, loss of merit salary increase, bonus or stock options, suspension or termination of employment and any other actions in accordance with the Code of Conduct and applicable law. The Board of Directors shall decide on corrective and disciplinary action with respect to the Chief Executive Officer, if necessary.

### IV. MISCELLANEOUS

**A. No Retaliation.** REE does not permit retaliation or detrimental treatment of any kind against employees for good faith complaints submitted under this Policy. REE and its management are prohibited from discharging, demoting, suspending, threatening, harassing or in any manner discriminating against any employee for making

a good faith complaint or assisting in an investigation. REE considers retaliation a violation of the Code of Conduct, which will result in disciplinary action, up to and including termination of employment.

If you have been subject to any conduct that you believe constitutes retaliation for making a report in compliance with this Policy or for participating in any investigation relating to an alleged violation, please immediately report the alleged retaliation to the Compliance Officer. If, for any reason, you do not feel comfortable discussing the alleged retaliation with the Compliance Officer, please report the alleged retaliation through any of the reporting channels (as specified in Section II.2 of this Policy). Any employee, regardless of position or title, who has been determined to have engaged in retaliation in violation of this Policy, will be subject to appropriate disciplinary action, up to and including termination of employment.

**B. Record Keeping.** The Audit Committee shall retain as a part of the records of the Audit Committee any such complaints or concerns for a period of no less than seven years from the date on which the complaint was submitted, except that complaints and documents pertaining to complaints will be purged or destroyed sooner, to any extent and within any time frame mandated by, or deemed appropriate in accordance with, applicable law. Personal data contained within complaints, and documents pertaining to complaints, that are found to be unsubstantiated, shall be purged and destroyed without delay.

**C. Confidentiality.** REE will protect the confidentiality of employees or other individuals fully making reports possible; provided, however, REE or its employees and agents may reveal the reporting individual's identity and confidential information to the extent necessary to permit a thorough and effective investigation, or as is required by law or court proceedings.

**D. Notice to Employees.** Notice to employees and all REE affiliates regarding the adoption of this Policy will be made using customary employee communication practices. Employee communications may differ by jurisdiction and may comply with local applicable laws on whistleblower procedure communications to employees. Communications will include instructions for submitting complaints under this Policy in compliance with applicable local law.

**E. Review of Whistleblower Policy.** The Audit Committee will review this Policy as appropriate.

**F. Contact Information.** Please refer to our Global Whistleblower Hotline Notice for the contact information of persons or organizations referred to in this Policy.

**G. The Law.** This Policy is intended to complement any local legislation which protects employees from making disclosures about certain matters of concern. This Policy does not limit or override any obligation REE may have under any applicable law or regulation to report certain matters to any relevant regulatory authority.

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