

FISKER INC.

AUDIT COMMITTEE CHARTER

(Adopted and approved on October 29, 2020
and effective as of the consummation of the Company's business combination)

Purpose

The purpose of the Audit Committee (the "Committee") of the board of directors (the "Board") of Fisker Inc., a Delaware corporation (the "Company"), is to: (A) assist the Board in overseeing (1) the integrity of the Company's financial statements, (2) the Company's compliance with legal and regulatory requirements, (3) the independent auditor's qualifications and independence, and (4) the performance of the Company's internal audit function and independent auditors; (B) provide such reports as may be required of an audit committee under the rules and regulations promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"); and (C) provide oversight with respect to ethical conduct and any related matters. The Committee is not responsible, however, for planning or conducting audits, or determining whether the Company's financial statements are complete and accurate or in accordance with generally accepted accounting principles ("GAAP").

Membership & Organization

The Committee shall be comprised of at least three (3) members of the Board. Such members shall be appointed by the Board and each member of the Committee shall serve at the discretion of the Board and may be replaced by the Board at any time or for any reason. Unless a chair is designated by the Board, the members of the Committee may appoint a chair of the Committee.

At any time during which the Company is subject to the periodic reporting requirements of the Exchange Act, each of the members of the Committee shall be "independent," as that term is defined from time to time in Section 10A(m) of the Exchange Act, and the applicable rules and regulations of the Securities and Exchange Commission (the "SEC"), and shall meet the independence requirements of the rules of the stock exchange on which the Company's shares are listed for trading or otherwise publicly quoted (the "Listing Rules") (except as otherwise permitted under such rules) for audit committee members.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication.

A majority of the total number of then-serving members of the Committee shall constitute a quorum for the transaction of business at Committee meetings. The approval of a majority of such quorum shall constitute a valid act of the Committee at a duly held Committee meeting. The Committee may also act by unanimous written consent of the then-serving members of the Committee.

Authority & Responsibilities

The authority delegated to the Committee is set forth below. This description of authority is intended as a guide and the Committee may act and establish policies and procedures that are consistent with these guidelines or are necessary or advisable, in its discretion, to carry out the intent of the Board in delegating such authority and to fulfill the responsibilities of the Committee hereunder. The Committee is charged by the Board with the authority and responsibility to:

1. Appoint and provide for the compensation of a “registered public accounting firm” (as that term is defined in Section 2(a) of the Sarbanes-Oxley Act of 2002) to serve as the Company’s independent auditor, oversee the work of the independent auditor (including resolution of any disagreements between management and the independent auditor regarding financial reporting), evaluate the performance of the independent auditor and, if so determined by the Committee, replace the independent auditor.

2. Review the plan for and the scope of the audit and related services at least annually.

3. Approve, in accordance with Sections 10A(h) and (i) of the Exchange Act, the regulations and the auditing standards (the “Regulations”) of the Public Company Accounting Oversight Board (the “PCAOB”), all professional services, to be provided to the Company by its independent auditor, provided that the Committee shall not approve any non-audit services proscribed by Section 10A(g) of the Exchange Act in the absence of an applicable exemption. The Committee may adopt policies and procedures for the approval of such services which may include delegation of authority to a designated member or members of the Committee to approve such services so long as any such approvals are disclosed to the full Committee at its next scheduled meeting.

4. At least annually, obtain and review a report by the independent auditor describing: the firm’s internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the firm, 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 firm, 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. Ensure the receipt of, and evaluate the written disclosures and the letter that the independent auditor submits to the Committee regarding the auditor’s independence in accordance with applicable requirements of the PCAOB regarding the independent accountant’s communications with the audit committee concerning independence, discuss such reports with the auditor, oversee the independence of the independent auditor and, if so determined by the Committee in response to such reports, take appropriate action to address issues raised by such evaluation or recommend such action to the full Board.

5. Discuss with the independent auditor the matters required to be discussed by the auditing standards of the PCAOB.

6. Discuss with the independent auditor and management the Company’s risk assessment and risk management guidelines, policies and processes.

7. On behalf of the Board, oversee the principal risk exposures facing the Company and the Company’s mitigation efforts in respect of such risks, including, but not limited to financial reporting risks, credit and liquidity risks, and environmental and sustainability risks.

8. Review with management any significant changes to GAAP, SEC and other accounting policies or standards that will impact or could impact the financial reports under review.

9. Review significant changes to the Company's accounting principles and practices proposed by the independent auditor or management.

10. Instruct the independent auditor to report to the Committee on all critical accounting policies of the Company, all alternative treatments of financial information within 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 other material written communication between the independent auditor and management, and discuss these matters with the independent auditor and management.

11. Meet with management and the independent auditor to discuss the annual financial statements prior to the filing of the Form 10-K, including Management's Discussion and Analysis of Financial Condition and Results of Operations contained therein, the report of the independent auditor with respect to such annual financial statements and any critical audit matters ("CAM") and related CAM disclosures, and to discuss significant issues encountered in the course of the audit work, including: restrictions on the scope of activities; access to required information; the adequacy of internal controls, including any special steps adopted in light of any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting identified during the course of the annual audit, and the adequacy of disclosures about changes in internal control over financial reporting; the adequacy of the disclosure of off-balance sheet transactions, arrangements, obligations and relationships in reports filed with the SEC; and the appropriateness of the presentation of any non-GAAP financial measures (as defined in the Regulations) included in any report filed with the SEC or in any public disclosure or release.

12. Periodically receive reports from management regarding, and review and discuss the adequacy and effectiveness of, the Company's disclosure controls and procedures.

13. Review and discuss with the independent auditor and management their periodic reviews of the adequacy of the Company's accounting and financial reporting processes and systems of internal control, including any significant deficiencies and material weaknesses in their design or operation.

14. Discuss any comments or recommendations of the independent auditors outlined in their annual management letter or internal control reports. If appropriate, approve a schedule for implementing any recommended changes and monitor compliance with the schedule.

15. Review, prior to public release, the substance and presentation of financial information (including any guidance) in the Company's annual and quarterly earnings releases.

16. Consider the establishment, and oversee the activities, of any internal audit function within the Company.

17. Discuss with management and the independent auditor the quarterly financial statements prior to the filing of the Form 10-Q, including Management's Discussion and Analysis of Financial Condition and Results of Operations contained therein; provided that this responsibility may be delegated to the chairman of the Committee or a member of the Committee who is a financial expert.

18. Periodically conduct separate executive sessions with management and the independent auditor to discuss matters that any of them or the Committee believes could significantly affect the financial statements and should be discussed privately; and review with the independent auditor any audit problems or difficulties and management's response, including any restrictions on the scope of the independent auditor's activities or access to requested information, or any significant disagreements with management.
19. Evaluate the qualifications, performance and independence of the lead audit partner and, if so determined by the Committee, recommend replacement or rotation of the lead audit partner.
20. Conduct or authorize such inquiries into matters within the Committee's scope of responsibility as the Committee deems appropriate.
21. Establish a procedure for receipt, retention and treatment of any complaints received by the Company about its accounting, internal accounting controls or auditing matters and for the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
22. Review and oversee procedures designed to identify "related party" transactions that are material to the Company's consolidated financial statements or otherwise require disclosure under applicable laws and rules adopted by the SEC. The Committee shall have the authority to approve any such "related party" transactions.
23. Engage and terminate independent counsel and other advisers as the Committee determines necessary to carry out its responsibilities and approve the fees and service terms of such advisors.
24. Cause the officers of the Company to provide such funding as the Committee shall determine to be appropriate for payment of compensation to the Company's independent auditor and any legal counsel or other advisers engaged by the Committee, and payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
25. Set policies regarding the hiring by the Company of current or former employees of the Company's independent auditors.
26. Review cybersecurity risks and incidents and any other risks and incidents relevant to the Company's computerized information system controls and security, and determining if any such risks and incidents should be disclosed in the Company's periodic filings with the SEC.
27. Cause to be prepared and recommend to the Board the adoption of a code of ethics, and from time to time review and assess the code of ethics and recommend changes for approval by the Board.
28. Review with the full Board, any 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, the performance and independence of the Company's independent auditor, and the performance of the internal audit function, if applicable.

29. Perform such other activities and functions as are required by law, the Listing Rules or provisions in the Company's charter documents, or as are otherwise necessary and advisable, in its or the Board's discretion, to the efficient discharge of its duties hereunder.

The Board has simultaneously reserved to itself all authority delegated under the Audit Committee Charter (this "Charter") to the Committee. This reservation of authority does not in any way limit the Committee's authority to act definitively on matters delegated to it under this Charter.

Meetings

The Committee shall meet as often as it determines necessary, but the Committee shall meet no less than four (4) times each year. The Committee Chair may call Committee meetings and, in consultation with other Committee members, shall determine the frequency and length of Committee meetings and shall set agendas for such meetings consistent with this Charter. In the absence of a Committee Chair, a majority of the members of the Committee may call a meeting of the Committee.

The Committee will regularly meet privately with senior management, the independent auditor, and will meet in executive sessions as necessary or appropriate.

Except as otherwise provided in this Charter, the Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

Minutes & Reports

The Committee shall make regular reports to the Board with respect to significant actions and determinations made by the Committee. The Committee shall maintain written minutes of its meetings and shall, to the extent deemed appropriate, record its summaries of recommendations to the Board in written form. The minutes and the recommendations, as applicable, shall be incorporated as part of the minutes of the Board.

Periodic Review

The Committee will periodically, but no less frequently than annually, review its own composition and performance and report on its conclusions in this regard to the Board. In addition, the Committee will annually review this Charter and make recommendations to the Board with regard to appropriate changes to this Charter.

Website Posting

The Committee's charter shall be made available on the Company's website.

* * *

The Board has formed the Committee to assist the Board in directing the Company's affairs, and this charter has been adopted in furtherance of this purpose. While this charter should be interpreted in the context of all applicable laws, regulations, and listing requirements, as well as in the context of the

Company's certificate of incorporation and bylaws, it is not intended to establish by its own force any legally binding obligations.