

# Audit Committee Charter

## 1. Purpose

To oversee the accounting and financial reporting processes of Rivian Automotive, Inc. (the "Corporation") and the audits of the financial statements of the Corporation.

The Audit Committee's responsibilities are limited to oversight. The Corporation's management is responsible for establishing and maintaining accounting policies and procedures in accordance with generally accepted accounting principles ("GAAP") and other applicable reporting and disclosure standards and for preparing the Corporation's financial statements. The Corporation's independent auditors are responsible for auditing and reviewing those financial statements.

## 2. Authority

In addition to the duties and responsibilities expressly delegated to the Audit Committee in this Audit Committee Charter (this "Charter"), the Audit Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Audit Committee, the Corporation's bylaws and the applicable rules of the Nasdaq Stock Market LLC ("Nasdaq"). In carrying out such duties, responsibilities and powers, the Audit Committee is empowered to:

- (a) Retain independent counsel, accountants, or others to advise and assist the Audit Committee;
- (b) Maintain a direct line of communication with the chief financial officer of the Corporation (the "CFO");
- (c) Maintain a functional reporting relationship with the internal audit leader of the Corporation (the "Internal Audit Leader"), provided that the Internal Audit Leader will report to the CFO on an administrative basis;
- (d) Meet with the Corporation's and its subsidiaries' executive officers and the Corporation's auditors and outside counsel as the Audit Committee deems necessary or advisable;
- (e) Conduct or authorize investigations into matters within the Audit Committee's scope of responsibility; and
- (f) Delegate any or all of its responsibilities to a subcommittee of the Audit Committee.

The Corporation must provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation, for payment of compensation to any advisors employed by the Audit Committee and for payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

## 3. Composition

The Audit Committee shall be comprised of three or more directors, subject to any available exception. Each Audit Committee member must satisfy the independence requirements of Nasdaq and the more rigorous independence rules for members of the Audit Committee issued by the Securities and Exchange Commission (the "SEC"), subject to any available exception. The members and Chair of the Audit Committee will be appointed and designated, and may be removed, with or without cause, by the board of directors of the Corporation (the "Board of Directors").

Each Audit Committee member must be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement. In addition, at least one member of the Audit Committee must be a financial expert as defined under SEC rules.

#### **4. Meetings**

The Audit Committee shall meet on a quarterly basis, or on such increased frequency as is deemed necessary or advisable by the Audit Committee or the Board of Directors. All Audit Committee members are expected to attend each meeting, in person or via tele- or video-conference. The presence (in person or via tele- or video-conference) of a majority of the members of the Audit Committee shall constitute a quorum. The Audit Committee must meet separately, periodically, with management, with the internal auditor and with the independent auditor.

#### **5. Duties and Responsibilities**

The Audit Committee will have the duties and responsibilities set forth below.

##### **A. Financial Statements and Financial Reporting**

- (i) Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the Corporation's financial statements.
- (ii) Review and discuss the annual audited financial statements and quarterly financial statements with management and the independent auditor, including the Corporation's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- (iii) Review and discuss the Corporation's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
- (iv) Provide the Corporation with the report of the Audit Committee with respect to the audited financial statements for inclusion in each of the Corporation's annual proxy statements.

##### **B. Risk Management and Compliance**

- (i) Review with management the Corporation's major financial risk and enterprise exposures, as well as cybersecurity, data and privacy related risks, and the steps management has taken to mitigate such exposures, including the structure, design, adoption and implementation of the Corporation's risk management policies and internal control systems.
- (ii) Review with management the Corporation's cybersecurity and other information technology risks and management's operation of the Corporation's cybersecurity risk management program.
- (iii) Review the scope of the internal and independent auditors' assessment of internal control over financial reporting, and obtain reports on any significant deficiencies and/or material weaknesses, together with recommendations and management's responses.
- (iv) Review and provide oversight with respect to the Corporation's policies and procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

##### **C. Independent Auditor**

- (i) Directly approve the appointment, retention, termination, compensation, terms of engagement of and oversee the work of the independent auditor and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing

other audit, review or attest services for the Corporation. The independent auditor and each such other registered public accounting firm must report directly to the Audit Committee.

- (ii) Pre-approve any audit and non-audit service provided to the Corporation by the independent auditor, unless the engagement is entered into pursuant to appropriate preapproval policies established by the Audit Committee or if such service falls within available exceptions under SEC rules.
- (iii) Oversee the resolution of any disagreements between management and the independent auditor regarding financial reporting.
- (iv) Review and confirm the independence of the independent auditor by ensuring that the independent auditor prepares and delivers, at least annually, a written statement delineating all relationships between the independent auditor and the Corporation, actively engaging in a dialogue with the independent auditor with respect to any disclosed relationships or services that, in the view of the Audit Committee, may impact the objectivity and independence of the independent auditor, and, if the Audit Committee determines that further inquiry is advisable, taking appropriate action in response to the independent auditor's report to satisfy itself of the auditor's independence.
- (v) Discuss with the independent auditor any audit problems or difficulties and management's response.

D. Other Responsibilities

- (i) Review and approve management's hiring policies for employees or former employees of the Corporation's independent auditor.
- (ii) Review all related person transactions as defined by Item 404 of Regulation S-K on an ongoing basis and approve or ratify all such transactions.
- (iii) Coordinate the Board of Directors' oversight of the Corporation's Code of Business Conduct and Ethics (the "Code") and monitor the procedures in place to enforce the Code.
- (iv) Report regularly to the Board of Directors as to the Audit Committee's activities.
- (v) Review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.
- (vi) Evaluate the Audit Committee's performance on a periodic basis.

This Charter may be amended, supplemented and replaced from time to time pursuant to the approval of the Board of Directors.

This Charter was approved and adopted by the Board of Directors on December 14, 2023.