



Audit Committee Charter

PURPOSE

The purpose of the Audit Committee of the Board of Directors (the "Board") of Mullen Automotive, Inc., (the "Company") shall be to:

1. Provide oversight of the Company's accounting and financial reporting processes and the audit of the Company's financial statements.
2. Assist the Board in oversight of
 - a. the integrity of the Company's financial statements,
 - b. the Company's compliance with legal and regulatory requirements,
 - c. the independent auditor's qualifications, independence, and performance,
 - d. the organization and performance of the Company's internal audit function,
 - e. the Company's internal accounting and financial controls,
 - f. the Company's treasury and finance matters, and
 - g. the Company's risk management, including data privacy and security
3. Provide to the Board such information and materials as it may deem necessary to make the Board aware of significant financial matters that require the attention of the Board.

In furtherance of these purposes, the Audit Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe.

1. The Audit Committee's responsibility is one of oversight. The members of the Audit Committee are not employees of the Company, and they do not perform, or represent that they perform, the functions of management or the independent auditors.
2. The Audit Committee relies on the expertise and knowledge of management, the internal auditor, and the independent registered accounting firm in carrying out its oversight responsibilities. The management of the Company is responsible for preparing accurate and complete financial statements in accordance with generally accepted accounting principles and for establishing and maintaining appropriate accounting principles and financial reporting policies and satisfactory internal control over financial reporting.



3. The independent registered accounting firm is responsible for auditing the Company's annual consolidated financial statements and the effectiveness of the Company's internal control over financial reporting and reviewing the Company's quarterly financial statements.
4. It is not the responsibility of the Audit Committee to prepare or certify the Company's financial statements or guarantee the audits or reports of the independent auditors, nor is it the duty of the Audit Committee to certify that the independent auditor is "independent" under applicable rules. These are the fundamental responsibilities of management and the independent auditors.

MEMBERSHIP

The Audit Committee members shall be appointed by, and shall serve at the discretion of, the Board. The Audit Committee shall consist of at least three members of the Board. The Board may designate one member of the Audit Committee as its chair. The Audit Committee may form and delegate authority to subcommittees when appropriate. Members of the Audit Committee must meet the following criteria (as well as any criteria required by the SEC):

1. Each member will be an independent director in accordance with
 - a. the audit committee requirements of the Nasdaq Stock Market, Inc. Marketplace Rules (the "Nasdaq Rules") and
 - b. the rules of the SEC, and the determination of director independence will be made by the Board.
2. Each member will be able to read and understand fundamental financial statements, in accordance with the Audit Committee requirements of the Nasdaq Rules.
3. At least one member will have past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background, including a current or past position as a principal financial officer or other senior officer with financial oversight responsibilities.
4. At least one member will be an "audit committee financial expert" as defined in the rules of the SEC.



RESPONSIBILITIES, DUTIES AND POWERS

The responsibilities, duties and powers of the Audit Committee shall include:

Review Procedures

1. Reviewing the reports of management, internal audit and the independent auditors concerning the design, implementation and maintenance of the Company's internal controls and procedures for financial reporting, including meeting periodically with the Company's management, internal audit and the independent auditors to review their assessment of the adequacy of such controls and to review before release the disclosure regarding such system of internal controls required under SEC rules to be contained in the Company's periodic filings and the attestations or reports by the independent auditors relating to such disclosure.
2. Reviewing and providing oversight of the external audit by:
 - a. reviewing the independent auditors' proposed audit scope and approach.
 - b. discussing with the Company's independent auditors the financial statements and audit findings, including any significant adjustments, management judgments and accounting estimates, significant new accounting policies, disagreements with management and any other required communications described in applicable accounting standards.
 - c. reviewing with the independent auditors the Company's critical accounting policies and practices, alternative treatments of financial information within generally accepted accounting principles that have been discussed with management and the treatment recommended by the independent auditors, and other material written communications between the independent auditors and management.
 - d. reviewing reports submitted to the audit committee by the independent auditors in accordance with applicable SEC requirements.
3. Reviewing and approving the annual internal audit project plan and any proposed changes and reviewing periodic reports summarizing results of the internal audit projects.
4. Reviewing and discussing with management earnings releases (with particular attention to any use of "pro forma" or "adjusted" non-GAAP information), financial information and earnings guidance provided to the public, analysts and ratings agencies.



5. Reviewing and discussing with management and the independent auditors the annual audited financial statements and quarterly unaudited financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to filing the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, respectively, with the SEC.
6. Recommending to the Board, if deemed appropriate, that the audited financial statements be included in the Company's Annual Report on Form 10-K, in accordance with the rules and regulations of the SEC.
7. Directing the Company's independent auditors to review before filing with the SEC the Company's interim financial statements included in Quarterly Reports on Form 10-Q, using professional standards and procedures for conducting such reviews.
8. Conducting a post-audit review of the financial statements and audit findings, including any suggestions for improvements provided to management by internal audit or the independent auditors, and management's response to such suggestions.
9. Reviewing, prior to announcement, Company press releases and other disclosures containing financial information for the purpose of ensuring that such press releases and other disclosures properly disclose financial information presented in accordance with GAAP and, to the extent non-GAAP information is included, adequately disclose how such non-GAAP information differs from the comparable GAAP information and ensure that disclosure of such non-GAAP information is not given undue prominence and that such non-GAAP information does not provide a misleading presentation of the Company's results of operations or financial condition.
10. Discussing guidelines and policies with respect to risk assessment and risk management with the Company's management and overseeing financial risk exposures, including monitoring the Company's financial condition and investments, the integrity of the Company's financial statements, accounting matters, internal controls over financial reporting, the independence of the Company's independent auditor, and guidelines and policies with respect to risk assessment and risk management.
11. Overseeing the Company's annual enterprise business risk assessment, which is conducted by the internal audit function and which includes review of the primary risks facing the Company and the Company's associated risk mitigation measures.



12. Reviewing and approving in advance when possible, or ratifying as soon as reasonably practicable, any related person transactions.
13. Reviewing, in conjunction with counsel, any legal matters that could have a significant impact on the Company's financial statements.
14. Reviewing insurance coverage.
15. Investigating, or authorizing on its behalf an investigation of, any matter relating to any purpose, responsibility, duty, or power of the Audit Committee set forth in this charter or applicable law, or delegated to the Audit Committee by the Board, and obtaining unrestricted access to the Company's books, records and employees in furtherance of any such investigation.
16. Reviewing its own charter and processes on an annual basis

Independent Auditors

Having sole authority over appointing, compensating, overseeing (including resolving disagreements between management and the independent auditors regarding financial reporting and internal controls over financial reporting), and where appropriate, replacing, the independent auditors whose purpose is preparing or issuing an audit report or related work.

1. Reviewing the experience, qualifications, and independence of the lead partners and senior members of the independent auditor team.
2. Overseeing the rotation of the audit partners of the Company's independent auditors as required by the Sarbanes-Oxley Act and other applicable standards and SEC requirements.
3. Reviewing and approving the Company's hiring of current or former senior employees of the independent auditor who were part of the Company's account, if any.
4. Reviewing the independence of the outside auditors, including
 - a. obtaining on a periodic basis a written statement from the independent auditors regarding relationships and services with the Company that may impact independence, as defined by applicable standards and SEC requirements, and discussing with the independent auditors their independence.
 - b. presenting this statement to the Board.
 - c. to the extent there are relationships, monitoring and investigating them.
5. Receiving and reviewing annually a report by the independent auditors describing the firm's internal quality-control procedures, any material issues



raised by the most recent internal quality-control review, peer review, or PCAOB review, of the independent auditing 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 any other required reports from the independent registered public accounting firm.

6. Reviewing and discussing with the independent auditors the written independence disclosures required by the applicable requirements of the PCAOB or other regulatory body.
7. Pre-approving audit and permissible non-audit services provided to the Company by the independent auditors, except where pre-approval is not required because such non-audit services are de minimis under the rules of the SEC, in which case subsequent approval may be obtained. The Audit Committee may delegate to one or more designated members of the Audit Committee the authority to pre-approve audit and permissible non-audit services, provided such pre-approval decision is presented to the full Audit Committee at its scheduled meetings.

Internal Audit

1. Reviewing and approving the selection of the Company's internal auditor.
2. Reviewing the activities, organizational structure and qualifications of the internal audit function.
3. Reviewing and approving changes to the internal audit charter.
4. Reviewing periodically with the Company's internal auditor any issues encountered within the scope of the internal audit function.

Treasury

1. Providing oversight regarding significant financial matters and investment practices, including treasury policies and practices, tax planning, cash management, and derivatives, if and as applicable.
2. Being involved with the Board process for reviewing and discussing with management any acquisitions and divestitures that could have a significant current or future impact on the Company's financial condition, as appropriate.

Data Privacy and Data Security



1. Reviewing and discussing with management the Company's policies and practices with respect to data privacy and security risk exposures and the potential impact, if any, thereof on the Company's financial statements and business operations.
2. Providing oversight over the Company's data privacy and security policies and monitoring programs.

Regulatory Compliance and Other Matters

1. Overseeing compliance with the requirements of the SEC for disclosure of auditor's services and audit committee members, member qualifications and activities.
2. Reviewing management's monitoring of compliance with the US Foreign Corrupt Practices Act and any other similar applicable regulations.
3. Providing a report for inclusion in the Company's proxy statement in accordance with the rules and regulations of the SEC.
4. Establishing procedures for receiving, retaining and treating complaints received by the Company regarding accounting, internal accounting controls or auditing matters and procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
5. Reviewing and discussing with management the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs.

MEETINGS

The Audit Committee shall meet at least once each fiscal quarter. The Audit Committee may meet either in person or telephonically, and at such times and places as the Audit Committee determines. The Audit Committee may establish its own meeting schedule, which it shall provide to the Board. The Audit Committee may invite to its meetings other Board members, Company management and such other persons as the Audit Committee deems appropriate to carry out its responsibilities. The chairperson of the Audit Committee shall preside at each meeting; if a chairperson is not designated or present, an acting chair may be designated by the Audit Committee members present.

The Audit Committee shall meet separately with the Chief Executive Officer and



separately with the Chief Financial Officer of the Company at such times as it deems appropriate to review the financial affairs of the Company. The Audit Committee will meet separately with the independent auditors of the Company and separately with the head of internal audit, at such times as it deems appropriate, but not less than quarterly.

MINUTES

The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

REPORTS

The Audit Committee shall make regular reports to the full Board on the actions and recommendations of the Audit Committee.

COMPENSATION

Members of the Audit Committee shall receive such fees, if any, for their service as Audit Committee members as may be determined by the Board in its sole discretion. Members of the Audit Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.

The independent auditors shall report directly to the Audit Committee. In addition, the Audit Committee may retain, as appropriate and at the Company's expense, outside legal, accounting, or other advisors to advise or assist the Audit Committee in the performance of any of the responsibilities and, duties set forth above, and terminate such engagements as the Audit Committee may deem necessary.