

OWLET, INC.

AUDIT AND RISK COMMITTEE CHARTER

I. PURPOSE

The purpose of the Audit and Risk Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Owlet, Inc. (the “**Company**”) is to, among other things, (A) assist the Board in its oversight of: (i) the quality and integrity of the Company’s financial statements; (ii) the Company’s compliance with legal and regulatory requirements; (iii) the independent auditor’s qualifications, performance and independence; and (iv) the performance of the Company’s internal audit function and independent auditor, and (B) prepare the disclosure required under the rules and regulations of the Securities and Exchange Commission (the “**SEC**”).

The Committee’s responsibilities are limited to oversight. The Company’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 Company’s financial statements. The Company’s independent auditors are responsible for auditing and reviewing those financial statements.

II. COMPOSITION

The Committee must consist of at least three directors, each of whom must satisfy the independence requirements of the New York Stock Exchange (the “**NYSE**”) and the more rigorous independence rules for members of the Committee issued by the SEC subject in each case to applicable exceptions.

Each Committee member must be, as determined by the judgment of the Board, financially literate and at least one member of the Committee must be, as determined by the judgment of the Board, an “audit committee financial expert” under SEC rules.

In view of the demands and responsibilities of the Committee, no Committee member may simultaneously serve on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of the member to effectively serve on the Committee and this determination is disclosed in accordance with NYSE rules.

Committee members must be appointed and may be removed at the discretion of the Board, upon the recommendation of the Nominating and Corporate Governance Committee. Unless a Chair is recommended by the Nominating and Corporate Governance Committee and appointed by the full Board, the Committee may designate a Chair by majority vote.

III. MEETINGS, PROCEDURES AND AUTHORITY

The Committee must meet at least five times annually, with at least four meetings without non-employee directors present. The Chair of the Committee, in consultation with the other members of the Committee, shall determine the frequency and length of the meetings and shall set meeting agendas consistent with this Charter. The Committee must meet periodically, in separate executive sessions, with management, the internal auditor (or other personnel responsible for the internal audit function) and the independent auditor, as it deems appropriate. The Committee shall be given full access to the Company’s Board, corporate executives, employees, independent auditors, and internal auditors (or other personnel or service providers responsible for the internal audit function), as necessary to carry out these responsibilities.

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee. Except as may be provided under the Company's certificate of incorporation or bylaws, all meetings of the Committee may be held telephonically or by other electronic means. In addition, except as may be provided under the Company's certificate of incorporation or bylaws, the Committee may act by unanimous written consent in lieu of a meeting.

The Committee may retain any counsel, experts or advisors that the Committee believes to be necessary or appropriate. The Committee will be directly responsible for the appointment, compensation, and oversight of any adviser it retains. The Company must provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any advisors employed by the Committee and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and applicable NYSE rules.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, and the Committee shall have full access to any officer, employee or adviser of the Company or related information as may be necessary and appropriate.

A majority of the Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee. The Committee shall maintain minutes of its meetings and make available copies of such minutes to the Board.

IV. DUTIES AND RESPONSIBILITIES

Independent Auditor

1. *Appointment and Oversight.* The Committee is directly responsible for the appointment, compensation, retention and oversight of the work and termination of the independent auditor (including resolution of any disagreements between Company management and the independent auditor regarding financial reporting) 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 Company, and the independent auditor and each such other registered public accounting firm must report directly to the Committee.

2. *Pre-Approval Policies and Procedures.* The Committee, or the Chair of the Committee, must pre-approve all audit and permitted non-audit and tax services and fees provided to the Company by the independent auditor, unless the engagement is entered into pursuant to appropriate pre-approval policies established by the Committee or if such service falls within available exceptions under SEC rules.

3. *Annual Report on Independence and Quality Control.* The Committee must, at least annually, review the qualifications, performance and independence of the independent auditors and lead audit partner and present its conclusions to the full Board. In conducting its review and evaluation, the Committee will (1) obtain and review a report from the independent auditor describing: (a) the auditing firm's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years relating to any independent audit conducted by the auditing firm, and any steps taken to deal with any such issues; and (c) all relationships and services between the independent auditor and the Company in order to assess the independent

auditors' independence. In addition, the Committee must, at least annually, review the performance of the lead audit partner and present its conclusions with respect to the lead audit partner to the full Board. The Committee shall confirm and evaluate the rotation of the lead audit partner and the independent auditors as to assure continuing auditor independence.

4. *Audit Problems.* The Committee must discuss with the independent auditor any audit problems or difficulties, including any restrictions on the scope of its activities or on access to requested information and any significant disagreements with management, and management's responses to such matters.

5. *Hiring of Independent Auditor Employees.* The Committee must set clear hiring policies for employees or former employees of the Company's independent auditor consistent with NYSE rules.

6. *Review of Reports of Independent Auditors.* The Committee must review and discuss any report or opinion by the independent auditor, including with respect to the Company's quarterly and annual financial statements, and must review and discuss with the Company's independent auditor any other matters required to be discussed by applicable auditing standards, including, but not limited to, significant changes in the selection or application of accounting principles; significant judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP treatment of the financial statements and estimates made by management; critical accounting policies and practices; any critical audit matters disclosed in the independent auditor's reports; off-balance sheet transactions; significant risks identified during the independent auditor's risk assessment procedures; and related party transactions.

Financial Statements and Disclosures

7. *Form 10-K Review.* The Committee must review and discuss the annual audited financial statements with management and with the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" for inclusion in the Company's Annual Report on Form 10-K. The Committee is responsible for recommending to the Board whether or not to include financial statements in the Company's Annual Report on Form 10-K.

8. *Committee Report.* The Committee must provide the Company with the report of the Committee with respect to the audited financial statements for inclusion in each of the Company's annual proxy statements.

9. *Form 10-Q Review.* The Committee must review and discuss the quarterly financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" for inclusion in the Company's Quarterly Reports on Form 10-Q.

10. *Review of Earnings Releases.* The Committee must review the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies, including the use of any non-GAAP financial information.

Internal Controls and Internal Audit

11. *Review of Internal Control Over Financial Reporting.* The Committee must review and discuss with management, the internal auditor (or other personnel responsible for the internal audit function) and the independent auditor, at least annually, the Company's disclosure controls and procedures and the adequacy and effectiveness of the Company's internal control over financial reporting ("*ICFR*"), including any material weaknesses or significant deficiencies, any fraud involving management or other employees with a significant role in ICFR, the adequacy of the Company's

disclosures about changes in ICFR and any steps taken to address material control deficiencies in ICFR.

12. *Reports and Certifications on Internal Control Over Financial Reporting.* The Committee must review and discuss with management and the independent auditor (i) management's report on ICFR for purposes of the Company's Annual Report on Form 10-K, (ii) the independent auditor's attestation report on the Company's ICFR for purposes of the Company's Annual Report on Form 10-K, to the extent such reports are required, and (iii) annual and quarterly disclosures from the Company's principal executive officer and principal financial officer made in connection with certifications filed as an exhibit to the Company's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q regarding the quality and adequacy of the Company's disclosure controls and procedures and ICFR..

13. *Oversight of the Internal Audit Function.* The Committee is directly responsible for the oversight of internal audit function and must review, at least annually, any reports prepared by the internal audit function, the budget and staffing of internal audit function, and the internal audit plan.

Risk Assessment, Risk Management and Compliance

14. *Risk Assessment and Risk Management.* The Committee must oversee the Company's enterprise risk management, including management of financial risks, information technology risks, including cybersecurity and data privacy risks, and as necessary and advisable, such other material risks applicable to the Company. The Committee must also oversee the integration of risk management into audit processes and financial reporting, and facilitate communication between the Company's audit, compliance and risk management functions. The Committee shall, at least quarterly, obtain and review a report and conduct an evaluation of the Company's guidelines, policies and framework with respect to risk assessment and risk management; discuss with management internal risk assessments, any identified risks and steps taken to monitor, control and report risk exposures; and present its conclusions to the full Board.

15. *Review of Legal and Regulatory Compliance.* The Committee is responsible for reviewing the Company's compliance with legal and regulatory requirements. The Committee must discuss with management and the independent auditor correspondence with regulators or governmental agencies that raise material issues regarding the Company's financial statements or accounting policies. The Committee shall oversee adherence to any regulatory enforcement matters, review compliance with any correction actions and remedy any material noncompliance. The Committee shall, at least annually, present its conclusions to the full Board regarding the Company's compliance with legal or regulatory requirements.

16. *Review of Litigation.* The Committee is responsible for discussing with the Company's General Counsel and/or outside counsel any legal matters brought to the Committee's attention, including any litigation, investigations or proceedings, that could reasonably be expected to have a material impact on the Company's financial statements or accounting policies.

17. *Review of Related Person Transactions.* The Committee is responsible for reviewing and approving related person transactions in accordance with the Company's Related Person Transaction Policy and Procedures.

18. *Review of Code of Business Conduct and Ethics.* The Committee must monitor compliance with Company's Code of Business Conduct and Ethics and investigate any matters pertaining to the integrity of management or adherence to standards of business conduct as required in Company policies. The Committee is also authorized to consider and discuss and, as appropriate, grant requested waivers from the Code brought to the attention of the Committee; provided that the Committee may defer any decision with respect to any waiver to the Board. The Committee shall, at least annually, reports its

conclusions to the full Board regarding any steps taken by Management to facilitate compliance with standards of business conduct and ethics as required in Company policies.

19. *Review of Insider Trading Policy.* The Committee shall, at least annually, review and assess the adequacy of the Company's Insider Trading Policy, oversee compliance therewith (including compliance with Rule 10b5-1 trading plans and pre-clearance procedures), and recommend any proposed changes to the Board for consideration.

20. *Complaint Procedures.* The Committee must establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters. The Committee shall review reports of material complaints in consultation with its advisors, as appropriate, and investigate any such complaints as required in Company policies.

21. *Review of Information Technology.* The Committee must periodically discuss with management the Company's information technology initiatives. These discussions shall include education on cybersecurity and other risks relevant to the Company, and specific safeguards in place to prevent or detect a cybersecurity incident that could be harmful to the Company.

22. *Review of Investment Policy and Cash Management.* The Committee must, at least annually, review and assess the Company's investment policies and performance, and treasury functions including cash management procedures.

General

23. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.

24. *Committee Self-Evaluation.* The Committee must at least annually perform an evaluation of the performance of the Committee, which may include participation by the Company's Chief Financial Officer.

25. *Review of this Charter.* The Committee must periodically review and reassess this Charter and submit any recommended changes to the Board for its consideration.

V. DELEGATION OF DUTIES

In fulfilling its responsibilities, the Committee has the authority to delegate any or all of its responsibilities to a subcommittee of the Committee.

VI. STOCKHOLDERS' AGREEMENT

For so long as any stockholders' or other agreement applicable to the matters set forth herein is in effect, this Charter will be interpreted to be consistent with such agreement.

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Effective Date: August 11, 2026