

OWLET, INC.

AUDIT COMMITTEE CHARTER

I. PURPOSE

The purpose of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Owlet, Inc. (the “*Company*”) is to 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 or, to the extent that the Company does not yet have an internal audit function because it is relying on the transition period following initial public offerings under The New York Stock Exchange (“*NYSE*”) rules, the design and implementation of the internal audit function.

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 NYSE and the more rigorous independence rules for members of the Audit Committee issued by the Securities and Exchange Commission (the “*SEC*”), subject in each case to applicable exceptions.

Each Committee member must be financially literate as determined by the Board in its business judgment or must become financially literate within a reasonable amount of time after his or her appointment to the Committee. In addition, at least one member of the Committee must have “accounting or related financial management expertise” as required by NYSE rules.

Committee members must be appointed and may be removed at the discretion of the Board. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation, removal, disqualification or death. Unless a Chair is designated by the Board, the Committee may designate a Chair.

III. MEETINGS, PROCEDURES AND AUTHORITY

The Committee must meet at least once during each fiscal quarter. 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. The Committee must meet separately, periodically, with management, with the internal auditor (or other personnel responsible for the internal audit function) and with the independent auditor. The Committee shall be given full access to the Company’s Board, corporate executives, employees, independent auditors, and, once implemented, 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 shall be given full access to the Company's Board, corporate executives and employees, as necessary to carry out these responsibilities.

The Committee may retain any counsel, experts or advisors that the Committee believes to be necessary or appropriate. 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, including the authority to request any officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee.

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.

IV. DUTIES AND RESPONSIBILITIES

Interaction with the 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. 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 preapproval policies established by the Committee or if such service falls within available exceptions under SEC rules.

2. *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.

Annual Financial Statements and Annual Audit

3. *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.

4. *Form 10-K Review.* The Committee must review and discuss the annual audited financial statements with management, 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.

5. *Audit 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.

Quarterly Financial Statements

6. *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.

Other Duties and Responsibilities

7. *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.

8. *Risk Assessment and Risk Management.* The Committee must oversee enterprise risk management, including the management of financial risks; review and discuss the Company's guidelines and policies with respect to risk assessment and risk management; and discuss with management the steps management has taken to monitor and control these exposures. The Committee must discuss with management and the independent auditors correspondence with regulators or governmental agencies that raise material issues regarding the Company's financial statements or accounting policies.

9. *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.

10. *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.

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), once established, and the independent auditor, the adequacy and effectiveness of the Company's internal control over financial reporting ("*ICFR*"), the adequacy of the Company's disclosures about changes in ICFR and any steps management has taken to address material deficiencies in ICFR. The Committee must review and discuss with management and the independent auditor management's report on ICFR and 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.

12. *Review of Reports of Independent Auditors.* The Committee must review and discuss all reports of the independent auditor, including annual and quarterly reports on critical accounting policies and practices, and must review and discuss with the Company's independent auditor any other matters required to be discussed by applicable auditing standards, including with respect to related party transactions.

13. *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.

14. *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.

15. *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.

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

17. *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.

18. *Review of Executive Succession Planning.* The Committee is responsible for reviewing and advising on the succession planning for the Company's Executive officers, including reviewing and advising the Chief Executive Officer and the Board with respect to the appointment, dismissal and replacement of the Chief Financial Officer and chief accounting officer and consulting with the Chief Executive Officer about the performance goals and subsequent performance evaluation and compensation of each.

19. *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 that could reasonably be expected to have a material impact on the Company's financial statements.

20. *Review of Anti-Bribery Efforts.* The Committee is responsible for reviewing the Company's compliance with the Foreign Corrupt Practices Act, the UK Anti-Bribery Act and any other similar anti-bribery laws.

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

22. *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.

23. *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.

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Effective Date: July 15, 2021