

OWLET, INC.

COMPENSATION COMMITTEE CHARTER

I. PURPOSE

The purpose of the Compensation Committee (the “*Committee*”) is to oversee the discharge of the responsibilities of the Board of Directors (the “*Board*”) of Owlet, Inc. (the “*Company*”) relating to compensation of the Company’s executive officers and directors.

II. COMPOSITION

The Committee must consist of at least two directors, each of whom must satisfy the independence requirements of The New York Stock Exchange (the “*NYSE*”), except as otherwise permitted by applicable NYSE rules, and meet all other eligibility requirements of applicable rules and regulations. 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 will meet as often as necessary or advisable to carry out its duties and 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, in its sole discretion, retain or obtain advice from compensation consultants, legal counsel or other advisers (independent or otherwise), provided that, preceding any such retention or advice, the Committee must consider factors relevant to the adviser’s independence from management, including those factors described under the NYSE rules. 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 reasonable compensation to any adviser retained by the Committee.

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

1. *CEO Evaluation and Compensation.* The Committee will review and approve the corporate goals and objectives with respect to the compensation of the Chief Executive Officer. The Committee will evaluate the Chief Executive Officer's performance in light of these goals and objectives and, based upon this evaluation (either as a committee or, if directed by the Board, in conjunction with a majority of the independent directors on the Board), determine and approve the Chief Executive Officer's compensation, which may include salary, bonus, and equity and non-equity incentive compensation.

2. *Other Executive Officer Evaluation and Compensation.* The Committee will oversee an evaluation of the performance of the executive officers other than the Chief Executive Officer. The Committee will review and set or make recommendations to the Board regarding the compensation of the executive officers other than the Chief Executive Officer. The Committee will oversee engagement with stockholders and proxy advisory firms on executive compensation matters.

3. *Director Compensation.* The Committee will review and make recommendations to the Board regarding director compensation and, if applicable, benefits.

4. *Incentive and Equity Compensation.* The Committee will review and approve or make recommendations to the Board regarding the Company's incentive compensation and equity-based plans and arrangements (the "**Plans**"). The Committee has full authority to administer the Plans (except to the extent the terms of a Plan require administration by the full Board), and to make grants of cash-based and equity-based awards under the Plans.

5. *Annual Compensation Risk Assessment and Regulatory Compliance.* The Committee will review incentive compensation arrangements and regulatory compliance to confirm that incentive pay does not encourage unnecessary risk taking and to review and discuss, at least annually, the relationship between risk management policies and practices, regulatory compliance, corporate strategy and senior executive compensation.

6. *Compensation Discussion and Analysis.* The Committee will review and discuss with management the Company's Compensation Discussion & Analysis (the "**CD&A**") and will consider whether it will recommend to the Board that the Company's CD&A be included in the appropriate filing.

7. *Say on Pay and Say on Frequency.* The Committee will consider and recommend to the Board, including based on prior voting results, a frequency ("**Say on Frequency**") for the advisory stockholder vote on executive compensation ("**Say on Pay**") to be proposed to the Company's stockholders at the Company's annual meeting of stockholders in accordance with applicable laws, regulations and listing standards. The Committee will review and approve proposals regarding the Say on Pay vote and the Say on Frequency votes, to the extent such votes are required.

8. *Compensation Committee Report.* The Committee will prepare the annual Compensation Committee Report, to the extent required for inclusion in the Company's annual proxy statement.

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

10. *Committee Self-Evaluation.* The Committee must annually perform an evaluation of the performance of the Committee.

11. *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