

**NXU, INC.**  
**EXTERNAL COMMUNICATION AND REGULATION FD POLICY**

**Effective as of May 16, 2023**

**1. Policy Statement**

Nxu, Inc. (the “*Company*”) is committed to fair disclosure of information about the Company without advantage to any particular analyst or investor, consistent with the United States Securities and Exchange Commission’s (“*SEC*”) Regulation Fair Disclosure (“*Regulation FD*”). The Company will continue to provide current and potential investors access to key information reasonably required to make an informed decision on whether to invest in the Company’s securities, as required by law or as determined appropriate by management. Consistent with Regulation FD, the Company also will provide reasonable investor access to management. The Company’s management believes it is in the Company’s best interest to maintain an appropriate dialogue with securityholders and potential investors regarding the Company’s historical performance and future prospects. At the same time, the Company will also guard its need for confidentiality as determined appropriate by management.

**2. General Compliance**

It is the Company’s policy to comply with all applicable periodic reporting and disclosure requirements established by the SEC, including Regulation FD. It has been, and will continue to be, the Company’s practice to disclose material information about the Company publicly and on a timely basis, as required by law. Regulation FD prohibits the Company from disclosing material nonpublic information to securities professionals (including, for example, analysts, investment advisers and portfolio managers) and investors unless the information is simultaneously disclosed to the public generally. The Company’s policies on the communication of such information, which are set forth below, are designed to comply with Regulation FD and to provide, where determined appropriate by management or where required by applicable law, for the broad, non-exclusionary dissemination of material nonpublic information.

This policy covers all directors, officers and employees of the Company and its subsidiaries and affiliates. As set forth in more detail below, some examples of items and events that are affected by and subject to this policy include, but are not limited to, press releases and interviews, quarterly earnings releases and related conference calls, speeches and interviews, e-mail communications, information relating to the Company’s performance, customer information, responding to market rumors, contact with financial analysts covering the Company, analyst and investor on-site visits, information regarding any mergers, acquisitions or changes in assets, new products, services, markets or developments, any change in the Company’s management and events regarding the Company’s securities (including issuances, sales, redemptions, stock splits, dividends or changes of rights of stockholders).

If you have any doubt as to whether someone is covered by this policy, you should assume that they are or contact a member of the Disclosure Committee (as defined in the Company’s Disclosure Controls and Procedures) for guidance. It is the responsibility of the Disclosure Committee to consider the materiality of information, determine disclosure obligations on a timely

basis and administer the process by which corporate disclosure is reviewed for compliance and accuracy.

(a) Authorized Spokespersons

The following individuals (“*Authorized Spokespersons*”) are the only persons authorized to communicate any information regarding the Company to securities analysts, securities market professionals and investors:

- The Chairman of the Board or Lead Independent Director;
- The Chief Executive Officer;
- The President
- The Chief Financial Officer;
- The Chief Legal Officer; and
- If applicable, officers in the investor relations department at the Company.

In certain circumstances, the Authorized Spokespersons enumerated above may authorize other officers, employees or representatives of the Company to communicate with securities analysts, securities market professionals and investors on behalf of the Company. These additional individuals will be authorized by an Authorized Spokesperson in advance of any such communications, and will be provided appropriate training on compliance with this policy.

No board member, employee, agent or representative of the Company is authorized to communicate any information about the Company that is material and nonpublic, except:

- Through public disclosure approved in advance by an Authorized Spokesperson; or
- For business purposes pursuant to a non-disclosure or other confidentiality agreement.

(b) External Communications

All questions or requests regarding the Company from Outside Parties (as defined below) should be directed to the Authorized Spokespersons. Outside Parties may include, but are not limited to the following:

- The financial community, including securities professionals, analysts, investors or potential investors (both institutional and individual); and
- The business media, general media, industry groups or the business community.

Unless authorized by an Authorized Spokesperson, an officer, director or employee of the Company must contact one of the Authorized Spokespersons before agreeing to any interview requests or speaking engagements. Such Authorized Spokesperson will review the request or

invitation to determine who should best respond on behalf of the Company, to promote the coordination of all interviews and speaking engagements with the Company's other marketing and communication efforts, and to confirm that the content of all interviews and presentations is appropriate.

Notwithstanding any limitations above, whether or not an officer, director or employee of the Company is designated as an Authorized Spokesperson, such person is free to engage in ordinary course of business communications with the Company's clients, suppliers, service providers, and other current or prospective business partners, provided that the information communicated is not "*material*" and "*nonpublic*," as defined below.

(c) Press Release Policy

Press releases should be reviewed and prepared in accordance with the Company's standard procedures. If a forward-looking statement has been made, i.e., one that has a forward intent and connotation upon which parties can reasonably be expected to rely, an employee with knowledge thereof shall promptly report to the Chief Legal Officer as applicable or highest-ranking qualified officer, Chief Financial Officer or Chief Accounting Officer as applicable or highest-ranking qualified officer, any facts or events that might cause that meaning to change.

If a meeting or conference call is held after the issuance of a press release the purpose of which is to give analysts or major securityholders an opportunity to seek more information or ask questions concerning the information disclosed in a press release, the meeting or call shall be preceded by a press release as soon as the meeting or call is planned, which shall announce such meeting or call and provide information including the date, time, telephone number and webcast URL for the meeting or call. The meeting or call shall be open to analysts, media representatives and the general public.

If a director, member of management or employee of the Company learns of information that causes him or her to believe that a disclosure may have been misleading or inaccurate when made or may no longer be true, such person should report that information to the Chief Legal Officer as applicable or highest-ranking qualified officer, Chief Financial Officer or Chief Accounting Officer as applicable or highest-ranking qualified officer.

All press releases that contain financial information, forward-looking statements, or information relating to material transactions must be approved by the Chief Legal Officer as applicable or highest-ranking qualified officer or Chief Financial Officer prior to release.

(d) Forward-Looking Statements

If a press release or any presentation materials are to be made available to analysts or stockholders and contain forward-looking statements, including explicit forecasts or expressions of "comfort" with respect to an analyst's estimates, such release or materials should be provided to the Authorized Spokespersons in advance for review and include appropriate communication of the underlying assumptions and cautionary statements relating to material uncertainties concerning the information communicated in the release or materials.

At its sole discretion, the Company may publicly disclose estimates and/or projections relating to the Company's future earnings, performance or operations ("**Guidance**"). The Company may provide Guidance in its quarterly earnings releases or conferences or in other corporate communications. To the extent the Company provides any Guidance, it will be done only through the methods of full disclosure approved in advance by an Authorized Spokesperson. Guidance, if and when provided by the Company, constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to, those noted in communications themselves and in the Company's filings with the SEC. Except as may be required by applicable law, the Company expressly disclaims any obligation to update forward-looking statements, which speak only as of the respective dates on which they were made.

Whenever the Company has issued any Guidance, in response to any question about such Guidance, Authorized Spokespersons should state that it is the Company's policy not to comment on Guidance during the quarter. No Authorized Spokesperson shall provide "comfort" with respect to any Guidance, earnings estimate, earnings model or a consensus number or otherwise "walk the Street" up or down (i.e., suggest adjustments to an analyst's estimates). If an inquiry is received as to the reliability of previously publicly disclosed Guidance, the Authorized Spokesperson should follow the "no comment" approach; however, an Authorized Spokesperson may remind the individual making the inquiry of the date and forum in which the Company last disclosed such Guidance, stating that he or she is not reaffirming Guidance by referencing the historical Guidance given.

(e) Quarterly Earnings Conference Calls

The Company may hold quarterly investor conference calls to discuss the Company's financial results. Each of these conference calls will be available to the public via webcast from the Events & Presentations, or equivalent section of the Company's website. Reasonable advance public notice of each quarterly conference call will be made through a Company press release and posting on the Company's website.

A replay of each quarterly investor conference call webcast will generally be posted on the same section of the Company's website within 24 hours following the webcast and will remain available for a reasonable period of time thereafter, as determined by management. All transcripts and archived materials on the Company's website are considered time-dated and the Company undertakes no obligations to update such information, which shall not later be considered a current representation of the Company's views or forecasts.

(f) Other Company Conference Calls

The Company may hold investor conference calls from time to time on an "ad hoc" basis with respect to significant announcements or developments involving the Company. To the extent practicable, these conference calls will be made available to the public via webcast from the Events & Presentations section of the Company's website. Public notice will be provided via Company

press release and posting on the Company's website as far in advance of any such webcast as practicable.

(g) Investor Conferences

The Company from time to time also participates in investor conferences. If the Company's participation at a particular conference will be available to the public via live webcast, the Company will provide reasonable advance public notice of the webcast through a Company press release and posting on the Company's website. This advance notice shall also provide instructions for accessing any replay of the webcast.

If the Company determines that material nonpublic information has been inadvertently disclosed at one of these conferences which is not available to the public via live webcast following advance notice, appropriate public disclosure will be made via Form 8-K as soon as reasonably practicable.

(h) One-on-One Meetings; Other Public Forums

Authorized Spokespersons, along with other officers and employees of the Company invited to participate by an Authorized Spokesperson, may meet privately with securities analysts, securities market professionals and investors. Similarly, the Company may participate in public forums at which securities analysts, securities market professionals and/or investors may be present, including industry seminars and conferences and the Company's annual stockholders' meetings. The Company does not intend to disclose any material nonpublic information during these meetings. Accordingly, during one-on-one conversations, Authorized Spokespersons may discuss only:

- information the Company has previously publicly disclosed;
- non-material information; and/or
- generally known Company or industry-related information such as identifiable, historical industry and company trends.

The Company will not comment in selective forums on previously issued Guidance such as earnings forecasts. The Company, for example, will not update, affirm, revise or otherwise clarify prior Guidance in response to questions asked during one-on-one conversations.

If the Company determines that material nonpublic information has been inadvertently disclosed at one of these meetings, seminars or conferences, appropriate public disclosure will be made via Form 8-K as soon as reasonably practicable.

(i) Analyst Models and Reports

While an Authorized Spokesperson may elect to review draft analyst reports, such Authorized Spokesperson will not comment (orally or in writing) upon any such material, except to correct inaccuracies relating solely to information previously disclosed to the public.

(j) Visits by Analysts or Other Financial Professionals

Any and all visits by analysts or other financial professionals to any site of the Company must be arranged by an Authorized Spokesperson, or other officer, employee or representative of the Company designated by the Authorized Spokespersons. Any communications during visits shall be subject to this policy.

(k) Rumors

The Company will not comment on market rumors in the normal course of business. When it is learned that rumors about the Company are circulating, Authorized Spokespersons should state only that it is Company policy to not comment on rumors. If the source of the rumor is found to be internal, the Chief Legal Officer as applicable or highest-ranking qualified officer or Chief Financial Officer should be consulted to determine the appropriate response.

(l) Inadvertent Disclosure

If an employee, officer or director of the Company believes that an inadvertent disclosure of material, nonpublic information occurs, such person should immediately notify an Authorized Spokesperson. For example, if an officer gives an impromptu response to an unanticipated question privately asked by a securities analyst or member of the financial press, and that response provides material information that the speaker mistakenly believed had already been publicly disclosed, then this disclosure should be immediately reported to the Chief Legal Officer as applicable or highest-ranking qualified officer, Chief Financial Officer or other Authorized Spokesperson.

In the event that a Company director, officer or employee makes an inadvertent disclosure of material, nonpublic information on a selective basis, such as in the example above, the Company will, as soon as reasonably practicable and in accordance with securities laws, broadly disseminate that information to the public.

(m) Use of Social Media

Use of social networks, including corporate blogs, employee blogs, chat boards, Facebook, LinkedIn, Twitter, YouTube and any other non-traditional means of communication to disclose material, nonpublic information is considered selective disclosure and would violate this policy. As such, each social media post on any channel needs to be approved the Chief Legal Officer as applicable or highest-ranking qualified officer, or as indicated by the then-current procedures established by the Company.

(n) Violations

Violations of Regulation FD are subject to SEC enforcement action, which may include an administrative action seeking a cease-and-desist order or a civil action against the Company or an individual seeking an injunction and/or monetary penalties. The violation of this policy may also violate certain securities laws. If it appears that an employee may have violated such securities laws, the Company may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment. Any violation of this policy shall be immediately reported to

the Chief Legal Officer as applicable or highest-ranking qualified officer or Chief Financial Officer.

(o) Definitions of “Material” and “Nonpublic”

Information is “*material*” if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision **or** it could reasonably be expected to have a substantial effect on the price of the Company’s securities. While it is not possible to compile an exhaustive list, information concerning any of the following items should be reviewed carefully to determine whether such information is material:

- financial information such as revenues, expenses and earnings;
- information about a transaction that will affect the financial condition or performance of the Company in a significant manner, such as a pending or proposed merger, acquisition, tender offer, sale of assets, or disposition of a subsidiary, or entering into or terminating a significant contract;
- earnings estimates;
- a stock split or the offering of additional securities;
- major litigation;
- changes in senior management;
- major new products, services or markets;
- the gain or loss of substantial restaurant partners; and
- major cybersecurity risks or incidents, including vulnerabilities and breaches.

“*Nonpublic*” information is information that has not been previously disclosed to the general public by means of a press release, SEC filing or other media for broad public access. Disclosure to even a large group of analysts or stockholders does not constitute disclosure to the public.

(p) Further Information About Regulation FD

All inquiries regarding the provisions or procedures of this policy or Regulation FD generally should be addressed to Chief Legal Officer as applicable or highest-ranking qualified officer, Chief Financial Officer or Chief Accounting Officer as applicable or highest-ranking qualified officer.