

LUMINAR TECHNOLOGIES, INC.

AUDIT COMMITTEE CHARTER

(As amended and restated, effective December 7, 2023)

Purpose

The primary function of the Audit Committee (the "Committee") is to assist the Board of Directors (the "Board") of Luminar Technologies, Inc. (the "Company") in fulfilling its oversight responsibilities with respect to: (i) the integrity of the financial reports and other financial information provided by the Company to its stockholders and others; (ii) the Company's financial policies and procedures and disclosure controls and procedures; (iii) the Company's system of internal control over financial reporting; (iv) the Company's auditing, accounting and financial reporting processes; (v) the qualifications and independence of the Company's independent registered public accounting firm ("independent accountants"); (vi) the performance of the Company's internal audit function (the "Internal Auditor"); and (vii) the Company's financial and operational risk management (unless delegated to a separate committee of the Board). The Committee shall also review and approve related-party transactions (as defined and if required by applicable law, including rules of the Securities and Exchange Commission ("SEC") and the listing standards of The Nasdaq Stock Market LLC ("Nasdaq"). The Committee further aids the Board in its oversight of the Company's tax, legal, regulatory, information security and ethical compliance and the Company's processes and assessments with respect to the Company's management of risk. Moreover, the Committee prepares the report of the Audit Committee that SEC rules require to be included in the Company's annual proxy statement.

In carrying out this function, the Committee shall: (i) serve as an independent and objective party to oversee the Company's financial reporting process and internal control system; (ii) review and evaluate the qualifications and independence of the Company's independent accountants; (iii) approve all audit and permissible non-audit services provided by the Company's independent accountants; (iv) review and evaluate the performance of the Company's independent accountants and the Internal Auditor; and (v) facilitate open communication among the independent accountants, financial and senior management, legal counsel, the Internal Auditor, head of ethics and compliance and the Board.

The Committee will fulfill its oversight role primarily by carrying out the activities enumerated in the "Responsibilities and Duties" section of this Charter.

Composition

The Committee shall consist of three or more directors, as determined by the Board, each of whom shall: (i) be independent as determined in accordance with Nasdaq rules; (ii) meet the criteria for independence set forth in Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"); and (iii) not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the preceding three (3) years. All members of the Committee shall be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement, and meet such other standards as are required by applicable law (including SEC and Nasdaq rules). At least one member of the Committee shall be an "audit committee financial expert" as defined by SEC rules and "financially sophisticated" as defined by Nasdaq rules (including having past employment experience in finance or accounting, requisite professional

certification in accounting or other comparable experience or background that leads to financial sophistication). Members of the Committee and its Chair shall be appointed and may be removed by the Board. One member of the Committee shall be the Chair, who is designated by the Board and must have accounting or financial expertise. Without the approval of the Board, members of the Committee shall not serve on more than two other public company board audit committees.

Meetings

The Committee shall meet regularly, and at least quarterly (or more frequently as appropriate). The quarterly meetings shall include separate executive sessions with management, the Internal Auditor and the independent accountants.

A majority of the total number of then-serving members of the Committee shall constitute a quorum for the transaction of business at Committee meetings. The approval of a majority of such quorum shall constitute a valid act of the Committee at a duly held Committee meeting. The Committee may also act by unanimous written consent of the then-serving members of the Committee.

Except as otherwise provided in this Charter, the Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

Minutes and Reports

The Committee shall make regular reports to the Board with respect to significant actions and determinations made by the Committee. The Committee shall maintain written minutes of its meetings and shall, to the extent deemed appropriate, record its summaries of recommendations to the Board in written form. The minutes and the recommendations, as applicable, shall be incorporated as part of the minutes of the Board.

Responsibilities and Duties

The Committee's primary role is one of oversight. Company management is responsible for maintaining the Company's books of account and preparing periodic financial statements based thereon. The independent accountants are responsible for auditing the Company's annual financial statements.

The following are the principal recurring responsibilities of the Committee:

Documents/Reports Review

1. Review with senior financial management and the independent accountants prior to filing the Company's interim financial information, earnings press release and the financial information contained in the Company's quarterly reports on Form 10-Q, including: (i) the selection, application and disclosure of the critical accounting policies and practices used; and (ii) any management certifications related thereto. The Committee Chair may represent the Committee for purposes of this review.

2. Review the Company's annual financial statements and any other reports or financial information contained in the Company's Annual Reports on Form 10-K, including: (i) the selection, application and disclosure of the critical accounting policies and practices used; (ii) any management certifications related thereto; and (iii) any certification, report, opinion or review rendered by the independent accountants.

3. Prepare the report of the Committee required by SEC rules to be included in the Company's proxy statement for each annual meeting.

4. Review any reports submitted by the independent accountants, including a report, if prepared, relating to: (i) all critical accounting policies and practices used; (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent accountants; and (iii) other material written communications between the independent accountants and management, such as any management letter or schedule of unadjusted differences, and discuss with the independent accountants any critical audit matters arising from the current period audit.

5. At least annually, obtain and review a report by the independent accountants describing: (i) the independent accountants' internal quality control procedures; (ii) any material issues raised by the most recent internal quality control review, or peer review, of the independent accountants, or by any inquiry or investigation by governmental or professional authorities, within the preceding five (5) years, with respect to one or more independent audits carried out by the independent accountants, and any steps taken to address any such issues; and (iii) all relationships between the independent accountants and the Company (to assess the independent accountants' independence).

6. Review and reassess the adequacy of this Charter at least annually, recommend to the Board appropriate changes to the Charter, and assure that the Charter as may be amended is either (i) posted on the Company's website or (ii) included as an appendix to the annual stockholders' meeting proxy statement at least once every three (3) years.

Control Processes

1. Review with senior financial management and the independent accountants at the completion of the annual audit of the Company's consolidated financial statements and prior to filing of the Annual Report on Form 10-K the following:

2. The Company's annual consolidated financial statements and related footnotes;

3. Specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations;"

4. The independent accountants' audit of the financial statements and their report thereon;

5. Any significant changes required in the independent accountants' audit plan;

6. Any difficulties or disputes with management encountered by the independent accountants during the course of the audit; and

7. Any additional matters related to the conduct of the audit required to be communicated to the Committee under generally accepted auditing standards, including but not limited to the independent accountants' judgment about such matters as the quality (not just the acceptability) of the Company's accounting practices.

8. Review with management certain matters relating to the independent accountants and the Internal Auditor on a continuing basis, including: (i) the adequacy and integrity of the Company's system of auditing and accounting procedures; (ii) the Company's financial reporting processes, both internal and external; (iii) the Company's system of internal control over financial reporting; (iv) the Company's disclosure controls and procedures; (v) the disclosure regarding internal control over financial reporting and disclosure controls and procedures required by SEC rules to be contained in the Company's periodic reports; and (vi) the attestations and reports relating to such disclosure.

9. Review with the independent accountants, management and/or the Internal Auditor the appropriateness of accounting principles followed by the Company, changes in accounting principles and their impact on the financial statements.

Independent Accountants

The Committee is directly responsible for the appointment, compensation, retention, oversight, evaluation and, when appropriate, replacement of the registered public accounting firm that serves as the Company's independent accountants. The Committee shall have the sole authority to engage and remove the independent accountants and to approve all audit engagement fees and terms and all non-audit engagements, as may be permissible, with the independent accountants. The independent accountants shall report directly to the Committee. The Committee will:

1. Oversee and evaluate the work of any independent registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company.

2. Review and resolve any disagreements that may arise between management and the independent accountants regarding financial controls or financial reporting.

3. Pre-approve, in accordance with applicable law (including SEC and Nasdaq rules), all audit and permissible non-audit services provided to the Company by the independent accountants. The Committee may delegate this responsibility to one or more members of the Committee, as long as this pre-approval is presented to the full Committee.

4. Review and discuss with the independent accountants the written independence disclosures required by the applicable requirements of the Public Company Accounting Oversight Board.

5. Review and discuss with the independent accountants on a periodic basis any disclosed relationships or services (including permissible non-audit services) that might impact the independent accountants' objectivity or independence.

6. Oversee the rotation of the independent accountant's lead audit and concurring partners and the rotation of other audit partners, with applicable time-out periods, in accordance with applicable law.

7. Take appropriate action, if any, to ensure the independence of the independent accountants.

8. Conduct other reviews, as appropriate, to assist in the Committee's oversight of the performance of the independent accountants, including, for example, reviewing the proposed audit plan each year, reviewing the proposed work plans of the independent accountants and Internal Audit for overlap and coordination, and reviewing comments from prior periods.

9. Review any reports submitted to the Committee by the independent accountants.

10. Set hiring policies governing the Company's hiring of employees or former employees of the Company's independent auditor

Internal Audit

1. Subject to the establishment of the Internal Audit department, review with management and the Internal Auditor: (i) the annual audit plan and any changes thereto; (ii) significant findings during the year and management's responses thereto; (iii) the effectiveness and adequacy of the Internal Audit department; and (iv) the performance, evaluation, and/or the appointment and replacement of the head of Internal Audit, who shall report to the Company's Chief Financial Officer on a functional basis and the Committee on an operational basis.

2. Subject to the establishment of the Internal Audit department, review and discuss with management and the independent accountants the effectiveness of the internal audit function.

Legal and Ethical Compliance

1. Oversee and review periodically with management, legal counsel, the head of Ethics and Compliance, and other experts, as appropriate, the programs and policies of the Company designed to ensure compliance with applicable laws and regulations, including compliance with financial crimes laws and regulations, the Foreign Corrupt Practices Act, foreign anti-corruption laws, and export control regulations, and with the Company's ethical standards, and the results of these compliance efforts. Review, investigate and recommend to the Board actions the Committee deems appropriate to be taken in connection with any matters pertaining to the integrity of the Company's executive officers (as determined under Rule 16a-1(f) of the Exchange Act), including conflicts of interest and adherence to standards of business conduct, as required by the policies of the Company.

2. Oversee the ethics and compliance process as a procedure for receiving, retaining and treating complaints or concerns, including confidential and anonymous submissions received

by the Company regarding accounting, internal accounting controls, auditing or other matters in compliance with applicable law (including SEC rules).

3. Review periodically with management, legal counsel and other experts, as appropriate, any legal and regulatory matters that may have a material impact on the financial statements.

4. Coordinate with the Nominating & ESG Committee and the Compensation & Human Capital Management Committee to oversee the Company's ESG reporting requirements and help set up processes to ensure that ESG disclosures comply with applicable laws, regulations and internal control practices.

Other Responsibilities

1. Oversee and review periodically with management the Company's policies relating to finance, capital expenditures, investment, asset management, information management, and the security of its intellectual and physical assets.

2. Oversee financial-related risks, including risk assessment, major risk exposures and the steps management has taken to monitor and mitigate those exposures, but excluding the enterprise risks over which other Board committees have oversight responsibility.

3. Oversee cybersecurity, data privacy and other risks relevant to the Company's computerized information system controls and security, the steps the Company has taken to monitor or mitigate such exposures, and the Company's information governance policies and programs.

4. On behalf of the Board and unless delegated to a separate committee of the Board: (i) periodically receive reports from management to help fulfill the Committee's duties to oversee the principal risk exposures facing the Company and the Company's mitigation efforts in respect of such risks, including the Company's procedures and any related policies concerning risk assessment and risk management; and (ii) review the Company's risk management framework and programs, the Company's adherence to risk limits and its established risk appetite, and the framework by which management discusses the Company's risk profile and risk exposures with the Board and its committees, and on an annual basis recommend to the Board the articulation and establishment of the Company's risk appetite.

5. Oversee the Company's business continuity and disaster preparedness planning.

6. Review with management other finance, tax, legal and/or administrative issues that the Committee or the Board deems necessary or appropriate.

7. Make reports and recommendations to the Board on matters within the scope of its functions.

8. Review and approve all related-party transactions for which audit committee approval is required by applicable law (including SEC and Nasdaq rules).

9. Retain and consult with independent counsel and other advisors, as it deems necessary or appropriate to carry out its duties, with funding provided by the Company.

10. Assess the effectiveness of the Audit Committee. In addition to the activities described above, the Committee may perform such other functions as are consistent with its purpose and necessary or appropriate under applicable law, the Company's charter and/or Bylaws, and the resolutions and other directives of the Board.

Delegation of Authority

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.

Access to Information

The Committee shall be given full access to the Internal Auditor, the chair of the Board, management and the independent accountants, as well as the Company's books, records, facilities and other personnel for the purpose of fulfilling its responsibilities and duties.