

## CORPORATE GOVERNANCE GUIDELINES

(Effective as of March 29, 2024)

The business of Joby Aviation, Inc. (the “**Company**”) is managed under the direction of the Board of Directors (the “**Board**”) pursuant to the Delaware General Corporation Law and the Company's Bylaws. The Board has responsibility for establishing broad corporate policies and for the overall performance of the Company. The following Corporate Governance Guidelines (the “**Guidelines**”) have been adopted by the Board to assist the Board in exercising its responsibilities to the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Company’s certificate of incorporation, bylaws and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of the Company and its stockholders or as required by applicable laws and regulations.

### **Composition and Structure of the Board**

1. **Size of the Board.** The Board may increase its membership if the Board deems it advisable, for example to bring new or specialized skills and talent to the Board.
2. **Board Membership Criteria.** It is the view of the Board that its members must possess certain basic personal and professional qualities in order to properly discharge their fiduciary duties to stockholders, provide effective oversight of the management of the Company and monitor the Company’s adherence to principles of sound corporate governance. It is therefore the policy of the Company that all persons nominated to serve as a Director of the Company should possess the minimum qualifications described below. These are only threshold criteria, however, and the Nominating and Corporate Governance Committee will also consider the contributions that a candidate can be expected to make to the collective functioning of the Board based upon the totality of the candidate’s credentials, experience and expertise, the composition of the board at the time, and other relevant circumstances. Director candidates must also satisfy the eligibility requirements set forth in the Company’s By-laws. The Board believes that its membership should continue to reflect a diversity of gender, race, ethnicity, age, sexual orientation and gender identity.
  - a) *Integrity.* All candidates must be individuals of personal integrity and ethical character, and who value and appreciate these qualities in others.
  - b) *Absence of Conflicts of Interest.* Candidates should not have any interests that would materially impair his or her ability to (i) exercise independent judgment, or (ii) otherwise discharge the fiduciary duties owed as a Director to the Company and its stockholders.

- c) *Fair and Equal Representation.* Candidates must be able to represent fairly and equally all stockholders of the Company without favoring or advancing any particular stockholder or other constituency of the Company.
- d) *Achievement.* Candidates must have demonstrated achievement in one or more fields of business or professional, governmental, communal, scientific or educational endeavors.
- e) *Oversight.* Candidates are expected to have sound judgment, borne of management or policy-making experience (which may be as an advisor or consultant), that demonstrates an ability to function effectively in an oversight role.
- f) *Business Understanding.* Candidates must have a general appreciation regarding major issues facing public companies of a size and operational scope similar to the Company. These include: (i) contemporary governance concerns; (ii) regulatory obligations of a public issuer; (iii) strategic business planning; (iv) competition in a global economy; and (v) basic concepts of corporate finance. Candidates should also have a basic understanding of the Company's business, including: (i) the principal operational and financial objectives and plans and strategies of the Company; (ii) the results of operations and financial condition of the Company and of any significant subsidiaries or business segments; and (iii) the relative standing of the Company and its business segments in relation to its competitors.
- g) *Available Time.* Candidates must have, and be prepared to devote, adequate time to the Board and its committees. It is expected that each candidate will make a diligent effort to attend all meetings of the Board and any committees on which the candidate will serve, as well as the Company's annual meeting of stockholders. The Company does not have a policy limiting the number of other public company boards of director upon which a Director may sit, in general; however, in evaluating a Director candidate, the Nominating and Corporate Committee shall consider the number of other public company boards and other boards (or comparable governing bodies) of which the candidate is a member. Directors should advise the Chairperson of the Board and the Chairperson of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another public company board. No member of the Audit Committee may serve on more than three public company audit committees. A Director is expected to serve for at least three years.
- h) *Age and Term Limits.* The candidate's election must not conflict with any Company term or age limits for Directors.
- i) *Diversity.* As part of the nomination process, the Nominating and Corporate Governance Committee will consider diversity in professional background,

experience, expertise, perspective, age, gender, and ethnicity with respect to Board composition as a whole.

j) *Additional Qualifications.* In recommending candidates for nomination as Directors, the Nominating and Corporate Governance Committee will also ensure that: (i) unless otherwise permitted by the applicable New York Stock Exchange (“NYSE”) rules, at least a majority of the Directors serving at any time on the Board are independent, as defined under the rules of the NYSE and applicable law; (ii) at least three of the Directors satisfy the financial literacy requirements required for service on the audit committee under the rules of the NYSE; and (iii) at least some of the independent Directors have experience as senior executives of a public or substantial private company.

k) *Limited Exceptions.* Under exceptional and limited circumstances, the Nominating and Corporate Governance Committee may recommend a nominee who does not satisfy all of these requirements if it believes the service of such nominee will be in the best interests of the Company and its stockholders.

3. **Selection of New Directors.** The Nominating and Corporate Governance Committee evaluates candidates and recommends them to the Board. The full Board is responsible for selecting its members and recommending them for election by the stockholders or by a majority vote of the Board to fill vacancies. The invitation to join the Board should be extended by the Chairman, on behalf of the entire Board.

4. **Unsuccessful Incumbent Directors in Elections.** An incumbent director who fails to receive a majority of votes cast in an election that is not a contested election will, within ten days following the certification of the election results, tender his or her written resignation to the Chairman of the Board for consideration by the Nominating and Corporate Governance Committee. Such director shall remain active and engaged in Board activities while the Nominating and Corporate Governance Committee and the Board decide whether to accept or reject such resignation, or whether other action should be taken; provided, however, it is expected that such incumbent director shall not participate in any proceedings by the Nominating and Corporate Governance Committee or the Board regarding whether to accept or reject such director’s resignation, or whether to take other action with respect to such director.

In the event that a majority of the members of the Nominating and Corporate Governance Committee are required to tender their resignation pursuant to this policy in connection with an election of directors, then, if the number of independent directors who are not required to tender their resignation in connection with an election of directors is three or greater, the Board shall appoint a committee, which shall be comprised of those independent directors selected by the independent directors from amongst themselves, for the purposes of considering the tendered resignations, and that committee shall make the recommendation contemplated to be made by the Nominating and Corporate Governance Committee to the Board under this policy.

Notwithstanding the foregoing, in the event that the number of independent directors who are not required to tender their resignation pursuant to this policy in connection with an election of directors is less than three, a committee comprised of all independent directors, which shall be appointed by the Board, shall consider and act upon the tendered resignations; provided that each independent director required to tender his or her resignation pursuant to this policy shall recuse himself or herself from consideration of his or her own resignation.

5. **Independent Directors.** Unless otherwise permitted by the applicable NYSE rules, the Board's policy is that a substantial majority of its members be independent directors. Only independent directors may serve on the Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee.

To be considered independent, the Board must determine that a director does not have any direct or indirect material relationship with the Company other than as a director. The Board will review annually all commercial, industrial, banking, consulting, legal, accounting, charitable, and familial relationships, among others. The Board has established the following standards to assist it in determining director independence. For purposes of this Section, the "Company" refers to Joby Aviation and its parent companies, direct, and indirect subsidiaries. Each independent Director is expected to notify the Chairperson of the Nominating and Corporate Governance Committee, as soon as practicable, in the event that his or her personal circumstances change in a manner that may affect the Board's evaluation of such Director's independence.

The Board has adopted the following categorical standards for determining which relationships will be considered immaterial:

- a) an immediate family member of the director is or has been employed by the Company, provided that such family member is not, and has not been for at least a period of three years, an executive officer of the Company;
- b) more than three years has elapsed since i) the director was employed by the Company, ii) an immediate family member of the director was employed by the Company as an executive officer, or iii) an executive officer of the Company was on the board of directors of a company that employed either the director or an immediate family member of the director as an executive officer;
- c) the director, or an immediate family member of the director, received \$120,000 or less in any year in direct compensation from the Company (other than director's fees or compensation that was deferred for prior service with the Company);
- d) more than three years has elapsed since i) the director has been a partner with or employed by the Company's independent auditor or ii) an immediate family member

personally worked on the Company's audit as a partner or employee of the Company's independent auditor;

- e) the director has an immediate family member who i) is an employee of, but not a partner of, the independent auditor and ii) does not personally work on the Company's audit;
- f) the director of the Company, or an immediate family member of a director, is an executive officer or an employee of, or is otherwise affiliated with, another company that makes payment to, or receives payment from, the Company for property or services in an amount which, in any single fiscal year within the preceding three years, does not exceed the greater of \$1 million or 2% of such other company's consolidated gross revenues;
- g) the director of the Company and/or an immediate family member of the director directly or indirectly owns, in the aggregate, 10% equity interest or less in another company that makes payment to, or receives payment from, the Company for property or services;
- h) the director of the Company is a director, an executive officer or a trustee of, or is otherwise affiliated with, a charitable organization or non-profit organization, and the Company's discretionary charitable contributions to the organization, in the aggregate, in any single fiscal year within the preceding three years, do not exceed the greater of \$1 million or 2% of that organization's consolidated gross revenues; and
- i) an executive officer of the Company serves or served on the compensation committee of the board of directors of a company that, at the same time within the last three years, employs or employed either the director or an immediate family member of the director as an executive officer.

For relationships that are not covered by the guidelines in the paragraphs above, or that do not satisfy those guidelines, but with respect to which the Board has discretion to make an independence determination under NYSE listing standards, the initial determination of whether the relationship is material or not, and therefore whether the director would be considered independent or not, shall be made by the independent directors.

In addition, members of certain Board committees, such as the Audit Committee and the Compensation Committee, are subject to heightened standards of independence under various rules and regulations.

The Company will not make any personal loans or extensions of credit to directors or executive officers.

To help maintain the independence of directors, all directors are required to deal at arm's length with the Company and to disclose circumstances material to the director that might be perceived as a conflict of interest.

6. **Chairman of the Board.** The Board of Directors shall annually elect the Chairman of the Board of Directors, who may or may not be the Chief Executive Officer of the Company. The Chairman shall preside at all meetings of stockholders and shall chair all meetings of the Board of Directors. In addition, the Chairman shall perform all duties which may be required by law and such other duties as specified by the Board.
7. **Lead Independent Director.** If the Chairman of the Board of Directors is not an independent director, the Board shall annually elect a Lead Independent Director to preside over executive sessions of the Company's independent directors, facilitate information flow and communication between the Directors and the Chairman, and to perform such other duties specified by the Board.
8. **Directors Who Change Their Present Job Responsibility.** When a director's principal occupation or business association changes substantially from the position he or she held when originally invited to join the Board or becomes aware of circumstances that may adversely reflect upon the director or the Company, the director shall notify the Board and the Nominating and Corporate Governance Committee will consider the circumstances, and may in certain cases recommend that the Board request that the director submit his or her resignation from the Board if, for example, continuing service on the Board by the individual is not consistent with the criteria deemed necessary for continuing service on the Board.
9. **Limits on Other Directorships.** It is the expectation of the Board that every member have sufficient time to commit to preparation for and attendance at Board and committee meetings. Unless the Board determines that the carrying out of a director's responsibilities to the Company will not be adversely affected by the director's other directorships, directors should not serve on more than three (3) other boards of public companies in addition to the Company's Board. A Director who serves as a chief executive officer (or similar position) should not serve on more than two public company boards (including the Company's Board and his or her own board).

Independent directors shall advise the Chair of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another board, including private company boards, non-profit boards, boards of trustees, boards of overseers and advisory boards. The Nominating and Corporate Governance Committee and the full Board will take into account, among other things, the nature of and the time involved in a director's service on other boards in evaluating the suitability of individual directors and making its recommendations to stockholders. Service on other boards and/or committees should be consistent with the Company's conflict of interest policies.

It is expected that a director will refrain from serving as a director, officer, employee or consultant with any competitive business during service with the Company and for a reasonable period of time, as determined by the Board, after service with the Company ends.

10. **Term Limits.** As each director is periodically subject to election by stockholders, the Board does not believe it is in the best interests of the Company to establish term limits at this time. Additionally, such term limits may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.
11. **Board Compensation.** The Compensation Committee is responsible for reviewing and recommending, on an annual basis, the compensation for independent directors. In fulfilling this responsibility, the Compensation Committee shall be guided by the following factors, among others: compensation should fairly pay directors for the responsibilities and duties undertaken in serving as a director of a company of the size and complexity of the Company; and compensation should align directors' interests with the long-term interests of shareholders. Additionally, the Compensation Committee may obtain reports as to how the Company's director compensation practices compare with those of other large public and peer group corporations. Any change in Board compensation is made upon the recommendation of the Compensation Committee, and following discussion and concurrence by the full Board.

Except as otherwise permitted by the applicable NYSE rules, members of the Audit Committee and Compensation Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, including any compensation for service on committees of the Board and the receipt of equity incentive awards.

12. **Stock Ownership of Directors.** The Board believes that each director should have a personal investment in the Company and has established certain stock ownership guidelines for directors.

## **Board Responsibilities**

### **1. Duties of Directors.**

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees. Each director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. These include:

- exercising their business judgment in good faith;
- acting in what they reasonably believe to be the best interest of all stockholders;
- becoming and remaining well-informed about the Company's business

and operations and general business and economic trends affecting the Company; and

- ensuring that the business of the Company is conducted so as to further the long-term interests of its stockholders.

Directors are expected to regularly prepare for and attend Board meetings and meetings of committees on which they serve. Directors should spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Directors are expected to review meeting materials prior to Board and committee meetings. Directors are encouraged to ask questions and communicate concerns at any time. A director who is unable to attend a meeting of the Board or a committee of the Board is expected to notify the Chairman of the Board or the Chairman of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference in the case of an in-person meeting.

2. **Director Orientation and Continuing Director Education.** The Nominating and Corporate Governance Committee will make available orientation programs for new directors and from time to time continuing education programs for directors. The orientation programs include meetings with senior management, site visits, and written materials that cover a discussion of the Company's strategic priorities, key risks and opportunities as well as key policies and practices, among other things. In addition to the continuing education programs offered to directors by the Company, the Board of Directors encourages its members to participate in continuing education programs offered by third parties. Directors may attend relevant continuing education programs at the expense of the Company.
3. **Evaluating the Board's Performance.** The Board and its committees shall annually engage in an assessment evaluating their performance for the purpose of increasing the effectiveness of the Board. The Nominating and Corporate Governance Committee is responsible for overseeing the process for such annual evaluation. The Committee shall ensure that the annual evaluation is of the Board's contribution as a whole and shall specifically review areas in which the Board and/or management believe improvement may be desirable.
4. **Compliance, Ethics and Conflicts of Interest.** The Board and its committees are responsible for oversight of the processes designed by senior management regarding compliance, including the Company's Code of Ethics and Conduct (the "Code"). This Code communicates the Company's commitment to the highest standards of moral and ethical behavior in all of its business activities and its commitment to compliance with all applicable laws and regulations.

Any waiver of this Code by directors and executive officers may be made only by the Board of Directors or a Board committee and must be promptly disclosed to stockholders.

Directors are expected to avoid any action, position or interest that conflicts with an interest of the Company. If any actual or potential conflict of interest arises for a director, the director shall promptly inform the Chairman and the Chair of the Nominating and Corporate Governance Committee. If a significant conflict exists and cannot be resolved, the director shall resign. All directors will recuse themselves from any discussion or decision affecting their personal, business or professional interests.

### **Board Meeting Procedures**

1. **Frequency of Meetings.** The Board has at least four regularly scheduled meetings per year. In addition, special meetings may be called from time to time as determined by the needs of the Company's business.
2. **Selection of Agenda Items for Board Meetings.** The Chairman will meet with the Secretary prior to each Board meeting to establish the agenda items for each Board meeting, and the Chairman may include such other Board members in this meeting as he or she deems appropriate. All directors are encouraged to suggest items to include on the Core Agenda. The Chairman or the Lead Independent Director, if one shall be appointed by the Board, will review and approve meeting agendas to assure that there is sufficient time for discussion of all agenda items. Any Board member may recommend the inclusion of specific agenda items. The agenda will be distributed in advance of the meeting to each director.
3. **Board Materials Distributed in Advance.** Information, data and presentation materials that are important to the Board's understanding of the business will be distributed to the Board before the Board meets. Management will make every attempt to ensure that the materials being distributed are as concise as possible while giving directors sufficient information to make informed decisions. The Board acknowledges that, under certain circumstances, materials may be unavailable to directors in advance of a meeting, and that certain items to be discussed at the Board meetings are of an extremely sensitive nature such that the distribution of materials on these matters prior to the Board meeting may not be appropriate.
4. **Executive Sessions of Independent Directors.** The independent directors of the Board will meet in Executive Session without non-independent directors or management present on a regularly scheduled basis, but at least once per year, to discuss such topics as the independent directors determine, including evaluation of the performance of the Chief Executive Officer. The Chairman or the Lead Independent Director, if one shall be appointed by the Board, shall preside over these sessions. In the absence of the Chairman or the Lead Independent Director, the Chair of the Committee on Directors and Corporate Governance shall preside over these sessions.

## **Involvement of Senior Management**

1. **Attendance of Non-Directors at Board Meetings.** The Board welcomes the attendance at Board meetings of non-Board members who are present for the purpose of making presentations, responding to questions by the directors or providing counsel on specific matters within their area of expertise. Should the Chairman or Lead Independent Director, if one shall be appointed by the Board, want to add additional people as attendees on a regular basis, it is expected that this suggestion would be made to the Board for its concurrence. Attendance of non-directors at Board meetings is at the discretion of the Board.
2. **Board Access to Management and Outside Advisors.** Board members have complete access to the Company's management and outside advisors. The Board and each Committee has the authority to engage independent legal, financial or other advisors as it may deem necessary. Board member contact with such individuals shall be handled in a manner that would not be disruptive to the business operation of the Company. Any such contact that is in writing should be copied to the Chairman and/or the Lead Independent Director, as appropriate. Management of the Company will cooperate with any such engagement and will ensure that the Company provides adequate funding.

Furthermore, the Board encourages management to bring executives into Board meetings who: (a) can provide additional insight into the items being discussed because of personal involvement in these areas, and/or (b) are executives with future potential that the senior management believes should be given exposure to the Board.

## **Committee Matters**

1. **Number, Structure and Independence of Committees.** It is the Board's philosophy that matters of significance should be considered and, where appropriate, acted on by the full Board. The Board's committees should function to perform the duties reserved to them by statute, regulation or charter, and to identify and focus issues for discussion by the full Board. The Board currently has three committees: Audit, Compensation, and the Nominating and Corporate Governance Committee. From time to time, the Board may want to form a new committee or disband a current committee depending upon the circumstances. The Nominating and Corporate Governance Committee is responsible for evaluating and recommending to the Board the responsibilities of the Board committees, including the structure, operations and the authority to delegate subcommittees.

Each of the committees shall be comprised solely of independent directors, as that term is defined in the listing standards of the NYSE. Each of these committees shall adopt a charter outlining the responsibilities of such committee.

2. **Assignment of Committee Members.** The Committee on Directors and Corporate Governance is responsible, after consultation with the Chairman of the Board and with

consideration of the desires of individual Board members, for the assignment of Board members to various committees, including evaluating and selecting Board committee chairpersons. It is advisable that committee assignments rotate periodically at approximately a five year interval, but there may be reasons to maintain an individual director's membership on a particular committee for a longer period.

3. **Committee Chairs.** The committee chair shall preside in all meetings of the committee and perform all duties as specified in the committee's charter. If for any reason the committee chair is unable to attend a committee meeting, the committee member present with the longest tenure on the Board shall preside.
4. **Frequency and Length of Committee Meetings.** The committee chair, in consultation with committee members, will determine the frequency and length of the meetings of the committee. The committee chair will report the highlights of their meetings to the full Board following each meeting.
5. **Committee Agendas.** The committee chair, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. Any director, however, may recommend the inclusion of a specific agenda item for any committee meeting, regardless of whether the director is a member of such committee.

### **Leadership Development**

1. **Annual Evaluation of the Chief Executive Officer.** The independent directors perform an annual evaluation of the Chief Executive Officer. The evaluation should be based on objective criteria including performance of the business, accomplishment of long-term strategic objectives and development of management succession. The evaluation will be used by the Compensation Committee in the course of its deliberations when considering the compensation of the Chief Executive Officer.
2. **Approving CEO Compensation.** The Compensation Committee is responsible for evaluating annually the Chief Executive Officer's performance against the approved performance goals and objectives. The Compensation Committee approves or, if directed by the Board, recommends to the other independent members of the Board for approval the Chief Executive Officer's compensation levels based on this evaluation. If submitted to the independent members of the Board for approval, the Chief Executive Officer's compensation must be approved by at least three- fourths of all the independent directors of the Board.
3. **Succession Planning and Management Development.** The Board (or a committee delegated by the Board) will (i) work on a periodic basis with the Chief Executive Officer to evaluate the Company's succession plans upon the Chief Executive Officer's retirement and in the event of an unexpected occurrence, and (ii) periodically review the performance of the Chief Executive Officer.

### **Periodic Review**

1. The Nominating and Corporate Governance Committee is responsible for annually reviewing these principles and overseeing an assessment of the Board and its committees, as well as considering other corporate governance principles that may, from time to time, merit consideration by the Board.

### **Communicating Concerns to the Board**

1. The Company has established several means for employees, stockholders and other interested persons to communicate their concerns to the Board. If the concern relates to the Company's financial statements, accounting practices or internal controls, the concern may be submitted in writing to the Chairperson of the Audit Committee in care of the Company's Secretary at the Company's headquarters address. If the concern relates to the Company's governance practices, business ethics or corporate conduct, the concern may be submitted in writing to the Chairperson of the Nominating and Corporate Governance Committee in care of the Company's Secretary at the Company's headquarters address. If the concern is intended for the Lead Director or the non-management or independent Directors as a group, the concern may be submitted in writing to such Director(s) in care of the Company's Secretary at the Company's headquarters address. If the employee, stockholder or other interested person is unsure as to which category his or her concern relates, he or she may submit it in writing to the Board or any one of the Directors in care of the Company's Secretary at the Company's headquarters address.
2. Each communication intended for any management or non-management Director(s) or for the entire Board of Directors and received by the Secretary which is related to the operation of the Company will be promptly forwarded to the specified party(ies).
3. The Company's "whistleblower" policy prohibits the Company or any of its employees from retaliating or taking any adverse action against anyone for raising a concern. If an employee or other interested person nonetheless prefers to raise his or her concern in a confidential or anonymous manner, the concern may be submitted to the Company through its ethics hotline via telephone at 844-981-1068.