

PROTERRA INC
CODE OF BUSINESS CONDUCT AND ETHICS
AS ADOPTED ON JUNE 14, 2021

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INTRODUCTION

Proterra Inc (collectively with its subsidiaries, “*Proterra*”) has adopted this Code of Business Conduct and Ethics (this “*Code*”) to set high standards of ethical business conduct and compliance with applicable laws, rules and regulations.

The Code is designed to promote:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- full, fair, accurate, timely, and understandable disclosure in our public communications;
- compliance with applicable laws, rules, and regulations;
- the prompt internal reporting of violations of this Code;
- accountability for adherence to this Code; and
- a safe and respectful work environment.

SCOPE

This Code applies to every member (each, a “*director*” and collectively, the “*directors*”) of the Board of Directors (the “*Board*”), officer, employee, independent contractor and consultant of Proterra (each a “*representative*” and collectively “*representatives*” of Proterra in this Code).

Nothing in this Code is intended to alter the existing legal rights and obligations of Proterra or any of its representatives, including “at will” employment arrangements or other arrangements or agreements that Proterra may have with its employees.

RESPONSIBILITY

Each representative is responsible for reading and understanding this Code and using it as a guide to the performance of his or her responsibilities for Proterra. Each representative is also expected to comply with all other applicable Proterra policies and procedures, many of which supplement this Code by providing more detailed guidance.

This Code cannot address every ethical issue or circumstance that may arise. Therefore, in complying with the letter and spirit of this Code, representatives must apply common sense, together with high personal standards of ethics, honesty and accountability, in making business decisions where this Code has no specific guideline. Representatives should also consider the conduct of their family members and others who live in their household.

Proterra expects its directors, executives, managers and other supervisory personnel to act with honesty and integrity, and to use due care and diligence in their work to help foster a sense of commitment to this Code by everyone and nurture a culture of fairness, honesty and accountability within Proterra.

Supervisors who receive inquiries or complaints under this Code must act on them promptly and notify the appropriate senior management depending on the subject matter to ensure prompt resolution of inquiries or complaints.

Proterra also expects representatives to ensure that Proterra's agents and contractors conform to this Code when working on Proterra's behalf. Proterra may modify or update these specific policies and procedures from time to time and adopt new policies and procedures in the future.

Anyone who violates the standards in this Code will be subject to appropriate action, which, in certain circumstances, may include (a) for directors, removal from the Board, legal action or referral for criminal prosecution and (b) for representatives other than directors, termination of employment or service provider relationship for cause, legal action or referral for criminal prosecution.

No one has the authority to make a representative violate this Code, and any attempt to direct or otherwise influence someone else to commit a violation is unacceptable.

If you need assistance with compliance, please see the [Compliance](#) section for guidance.

SAFETY

Safety is our priority. Every Proterra representative must follow our safety procedures and is responsible for reporting actual and potential unsafe conditions in our facilities. You must follow all posted signs at all times. If you have any questions about proper safety procedures, please contact your immediate supervisor immediately.

CREATING A RESPECTFUL ENVIRONMENT

Proterra has zero tolerance for any type of discrimination or harassment. We are proud to promote a culture and workplace where every single employee can thrive. If an employee believes that there has been a violation of this Code, they should immediately report the situation to Human Resources or the Compliance Officer so that an investigation can be conducted. Proterra expects everyone to treat each other with respect and dignity. Everyone is entitled to a work environment that is free of unlawful discrimination and harassment.

EQUAL OPPORTUNITY EMPLOYER

Proterra is an equal opportunity employer. It does not unlawfully discriminate in employment opportunities or practices on the basis of gender, race, color, religion, age, citizenship, sexual orientation, gender identity, gender expression, marital status, pregnancy, national origin, ancestry, physical or mental disability or condition, or any other protected class under applicable federal, state, or local laws. Proterra also prohibits unlawful discrimination based on the perception that anyone has any of those characteristics or is associated with a person who has or is perceived as having any of those characteristics.

HARASSMENT FREE WORKPLACE

Proterra is committed to maintaining a respectful workplace, which includes a working environment that is free from unlawful harassment. This policy applies to all work-related settings and activities, whether inside or outside the workplace, and includes business trips and business-related social events. If an employee believes that there has been a violation of these policies, he or she must report the possible violation to Human Resources or the Compliance Officer.

LEGAL OBLIGATIONS

KNOW THE LAW

Proterra's success depends upon each representative performing his or her duties to Proterra in compliance with applicable laws and in cooperation with governmental authorities. It is essential that each representative knows and understands the legal and regulatory requirements that apply to Proterra's business and to his or her specific area of responsibility. While a representative is not expected to have complete mastery of these laws, rules and regulations, representatives are expected to be able to recognize situations that require consultation with others to determine the appropriate course of action.

Legal compliance is only a part of your responsibility, however, and should be viewed as the minimum acceptable standard of conduct. Proterra strives to act with the utmost integrity, not just in its most important corporate decisions, but also in the actions taken every day by its representatives.

INSIDER TRADING

Every representative is prohibited from using "inside" or material nonpublic information about Proterra, or about companies with which Proterra does business, in connection with buying or selling Proterra's or such other companies' securities. Representatives are also prohibited from

sharing material nonpublic information, known as “tipping”, with others who might make an investment decision on the basis of that information. Representatives who have access to material nonpublic information are not permitted to use or share that inside information for stock trading purposes or for any other purpose except to conduct Proterra business.

Representatives must exercise the utmost care when in possession of material nonpublic information. Proterra’s Insider Trading Policy provides guidance on the types of information that may be nonpublic and material and guidelines on if and how a representative may purchase or sell shares of Proterra stock or derivative securities.

Please review the Insider Trading Policy for additional information.

INTERNATIONAL BUSINESS LAWS

Representatives are expected to comply with all applicable laws wherever they travel on Proterra’s business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. Proterra also expects representatives to continue to comply with United States laws, rules and regulations governing the conduct of business by United States citizens and entities outside the United States.

These United States laws, rules and regulations, which extend to all of Proterra’s activities outside the United States, include:

- **The U.S. Foreign Corrupt Practices Act (“FCPA”)**, which prohibits directly or indirectly giving anything of value to a government official to obtain or retain business or favorable treatment, and requires the maintenance of accurate books of account, with all Proterra transactions being properly recorded. The FCPA also forbids doing indirectly, such as through an agent, reseller, or consultant, what it would be illegal to do directly. Illegal payments to government officials of any country are strictly prohibited.
- **United States embargoes**, which restrict or, in some cases, prohibit United States persons, corporations and, in some cases, foreign subsidiaries from doing business with certain countries, groups or individuals.
- **Export controls**, which restrict travel to designated countries, prohibit or restrict exporting from the United States goods, services and technology to designated countries and identified people or entities, and prohibit or restrict the re-export of United States-origin goods from the country of original destination to designated countries or identified people or entities.
- **Anti-boycott compliance**, which prohibits United States companies from taking any action

that has the effect of furthering any unsanctioned boycott of a country friendly to the United States.

All managers and supervisory personnel must monitor continued compliance with the FCPA. For additional information, please see Proterra's Anti-Corruption Policy. If a representative is unsure whether an activity is restricted or prohibited, he or she should ask Proterra's Compliance Officer before taking any action.

ANTITRUST LAWS

Antitrust laws are designed to protect customers and the competitive process. These laws generally prohibit Proterra from establishing:

- price fixing arrangements with competitors or resellers;
- arrangements with competitors to share pricing information or other competitive marketing information, or to allocate markets or customers;
- agreements with competitors or customers to boycott particular business partners, customers, suppliers or competitors; or
- a monopoly or attempted monopoly through anticompetitive conduct.

Some kinds of information, such as pricing, should never be exchanged with competitors, regardless of how innocent or casual the exchange may be, because even where no formal arrangement exists, merely exchanging information can create the appearance of an improper arrangement.

Noncompliance with the antitrust laws can have extremely negative consequences for Proterra, including long and costly investigations and lawsuits, substantial fines or damages, and negative publicity. Understanding the requirements of antitrust and unfair competition laws of the jurisdictions where Proterra does business can be difficult, and representatives are urged to seek assistance from their supervisors or Proterra's legal group whenever they have questions relating to these laws.

WORKING WITH GOVERNMENTS

Other special rules govern Proterra's business and other dealings with government entities, including registration of lobbyists and prohibitions on lobbying during a bid and proposal process. Representatives should comply with all applicable laws, and in no event shall any

representative knowingly violate applicable laws and regulations governing contact and dealings with governments, government representatives, and public officials.

Government Contracts. Refer contracts to Legal for review and approval.

Requests by Regulatory Authorities. Except for requests in the normal course of bid and proposal work, refer all government requests for Proterra information, documents, or investigative interviews to Legal.

Business Amenities. Any and all forms of improper payments to government officials are strictly prohibited. While many types of business amenities, such as a cup of coffee or a modest meal during a meeting, may be appropriate, business amenities that create undue influence or even create the appearance of undue influence are prohibited. In addition, what may be allowed in dealing with commercial businesses may be improper, illegal and possibly criminal in dealings with the government. Accordingly, you must take extra caution in considering any business amenities related to government officials and may not offer, promise or give anything – regardless of value – that could create even an appearance of undue influence or impropriety. It is illegal to offer, pay, promise to pay or authorize to pay any money, gift or other item of value to any foreign official, political party or candidate to assist Proterra to obtain or retain business improperly. Please see Proterra’s Anti-Corruption Policy for guidance.

POLITICAL CONTRIBUTIONS

Proterra reserves the right to communicate its position on important issues to elected representatives and other government officials. It is Proterra’s policy to comply fully with all local, state, federal, foreign and other applicable laws, rules and regulations regarding political contributions. Proterra’s assets—including company funds, representatives’ and contractors’ work time, and company premises and equipment—must not be used for, or be contributed to, political campaigns or political activities under any circumstances without prior written approval pursuant to Proterra’s Political Activities Policy.

LAWSUITS AND LEGAL PROCEEDINGS

Proterra complies with all laws and regulations regarding the preservation of records.

Lawsuits, legal proceedings, and investigations concerning Proterra must be handled promptly by the appropriate representatives in the Legal group. A representative should contact Proterra’s Compliance Officer immediately if he or she receives a court order or a court-issued document, or notice of a threatened lawsuit, legal proceeding, or investigation.

The Legal group may issue a “legal hold” that suspends all document destruction procedures in

order to preserve appropriate records under special circumstances, such as litigation or government investigations. When there is a “legal hold” in place, representatives may not alter, destroy, or discard documents relevant to the legal action. Proterra’s Chief Legal Officer (or designee) determines and identifies what types of records or documents are required to be placed under a legal hold and will notify representatives if a legal hold is placed on records for which they are responsible. If a representative is involved on Proterra’s behalf in a lawsuit or other legal dispute, he or she must avoid discussing it with anyone inside or outside of Proterra without prior approval of Proterra’s Chief Legal Officer. Representatives and their managers are required to cooperate fully with Legal in the course of any legal action.

INTEGRITY IN BUSINESS AND ETHICAL OBLIGATIONS

CONFLICTS OF INTEREST

Representatives are expected to avoid actual or apparent conflicts of interest between their personal and professional relationships. Directors, when appropriate, should recuse themselves from discussions of the Board when their participation could be perceived as creating a conflict of interest. A “conflict of interest” occurs when a personal interest interferes in any way (or even appears or could reasonably be expected to interfere) with the interests of Proterra.

Sometimes conflicts of interest arise when a representative takes some action or has some outside interest, duty, responsibility or obligation that conflicts with an interest of Proterra or his or her obligations to Proterra. A conflict of interest can arise when a representative (or a member of his or her family) takes actions or has interests that may make it difficult for the representative to perform his or her duties for Proterra objectively and effectively. Conflicts of interest can also arise when a representative or a family member of a representative receives improper personal benefits as a result of the representative’s position at Proterra.

To evaluate whether an actual or contemplated activity may involve a conflict of interest, representatives should consider:

- whether the activity would appear improper to an outsider;
- whether the activity could interfere with the job performance or morale of a Proterra representative;
- whether the representative has access to confidential Proterra information or influence over significant resources or decisions of Proterra;
- the potential impact of the activity on Proterra’s business relationships, including

relationships with business partners, customers, suppliers and service providers; and

- the extent to which the activity could benefit the representative or the representative's family members, directly or indirectly.

Examples of activities that could involve conflicts of interests include:

- **Aiding Proterra's competitors.** Aiding Proterra's competitors can include, without limitation, serving as a member of the board of directors of a competitor or passing confidential Proterra information to a competitor, or accepting payments or other benefits from a competitor. If representatives are concerned about whether an interaction with a competitor constitutes a conflict of interest, they should consult with their supervisor and Proterra's Compliance Officer.
- **Involvement with any business that does business with Proterra or seeks to do business with Proterra.** Employment by or service on the board of directors of a business partner, customer, distributor, supplier or vendor is generally discouraged and a representative (other than a director) must seek authorization from Proterra's Compliance Officer in advance if the representative plans to have such a relationship. A director must consult with the Chair (or in the case of the Chair, Proterra's Compliance Officer) if the director plans to have such a relationship.
- **Owning a significant financial interest in a competitor or a business that does business with Proterra or seeks to do business with Proterra.** If a representative has or wishes to acquire a significant financial interest in a competitor, or in a business partner, customer, supplier or vendor with which he or she has direct business dealings (or approval responsibilities), a director must consult with the Chair (or in the case of the Chair, Proterra's Compliance Officer) and representatives (other than a director) must consult with Proterra's Compliance Officer.

Similarly, if a representative experiences a change of position or seniority that results in him or her having direct business dealings with a business partner, customer, supplier or vendor in which the representative already has a significant financial interest, he or she must consult with Proterra's Compliance Officer or the Chair of the Committee as appropriate.

In evaluating these interests for conflicts, both direct and indirect interests that representatives or their family members may have should be considered, along with:

- the size and nature of the interest;

- the nature of Proterra’s relationship with the other business;
- whether a representative has access to confidential Proterra information; and
- whether a representative has an ability to influence Proterra decisions that would affect the other business.
- **Working with a Family Member.** Having supervisory authority on behalf of Proterra over a co-worker who is also a family member, or transacting business on behalf of Proterra with a family member, may also present conflicts. If representatives may be involved in such situations, they should consult with their supervisors and Proterra’s Compliance Officer to assess the situation and determine an appropriate resolution.

The following sections of this Code address other potential conflicts.

- **Soliciting or accepting payments, gifts, loans, favors or preferential treatment from any person or entity that does or seeks to do business with Proterra.** See [Gifts and Entertainment](#) for further discussion of the issues involved in this type of potential conflict.
- **Taking personal advantage of corporate opportunities.** See [Corporate Opportunities](#) for further discussion of the issues involved in this type of conflict.

Representatives should avoid situations where their loyalty to Proterra could be compromised. If a representative (other than a director) believes that he or she is or may become involved in a potential conflict of interest, the representative must discuss it with, and seek a determination and prior authorization or approval from, Proterra’s Compliance Officer.

If a director believes a situation may exist in which he or she has a conflict of interest that would interfere with the ability to perform his or her responsibilities as a director, he or she must promptly notify the Chair (or, in the case of the Chair, Proterra’s Compliance Officer), and the Committee, acting where appropriate on the advice and guidance of counsel, will review all relevant facts and may (i) determine that the conduct or situation does not amount to a conflict of interest, (ii) provide guidance to avoid a conflict from developing (such as suggesting recusal from consideration and/or approval of specific matters that come before the Board), or (iii) declare that a director may not pursue a certain course of action, or must terminate the conflict.

In addition, all related party transactions, whether or not deemed to be a conflict of interest, must be approved in accordance with Proterra’s Related Party Transactions Policy.

SPECIAL NOTE REGARDING LOANS

Proterra loans and guarantees for executive officers and directors are expressly prohibited by law and this Code. Any other loans to representatives require the prior approval of the Board of Directors. Loans to representatives or their family members by Proterra, or guarantees of their loan obligations, could constitute an improper personal benefit to the recipients.

CORPORATE OPPORTUNITIES

Representatives may not compete with Proterra or take personal advantage of business opportunities that Proterra might want to pursue. Representatives owe a duty to Proterra to advance Proterra's legitimate business interests when opportunities arise. Accordingly, participation by representatives in an outside business opportunity that is related to Proterra's existing or proposed lines of business is prohibited.

Representatives are also prohibited from taking for themselves personally (or for the benefit of friends or family members) opportunities that are discovered through the use of corporate property, information or position. Even opportunities acquired through independent sources may be questionable if they are related to Proterra's existing or proposed lines of business.

No representative may use corporate property, information or position for personal gain. Transactions approved or allowed pursuant to Proterra's Insider Trading Policy do not violate this Code.

Directors should consult with the Chair (or, in the case of the Chair, Proterra's Compliance Officer) and representatives (other than directors) should consult with Proterra's Compliance Officer, in each case, to determine an appropriate course of action before pursuing an opportunity discovered through their position or use of Proterra property or information.

GIFTS AND ENTERTAINMENT

Building strong relationships with customers, distributors and suppliers is essential to Proterra's business. Socializing with customers, distributors and suppliers is an integral part of building those relationships. However, good judgment should be exercised in providing or accepting business meals and entertainment or inexpensive gifts, so that all such conduct is consistent with customary and prudent business practices.

While individual circumstances differ, the overriding principle concerning gifts is not to give or accept anything of value that could be perceived as creating an obligation on the part of the recipient (whether a Proterra representative, a customer, a distributor or a supplier) to act other than in the best interests of his or her employer or otherwise to taint the objectivity of the

individual's involvement. It is the responsibility of each representative to ensure that providing or accepting a gift or gratuity is appropriate under the circumstances.

This principle applies to Proterra's transactions everywhere in the world, even if it conflicts with local custom. Under some statutes, such as the FCPA, giving anything of value to a government official to obtain or retain business or favorable treatment improperly is a criminal act subject to prosecution and conviction. For more information, see Proterra's Anti-Corruption Policy.

COMPETITION AND FAIR DEALING

Proterra strives to compete vigorously and to gain advantages over its competitors through superior business performance, not through unethical or illegal business practices. Each employee and director must deal fairly with Proterra's customers, suppliers, partners, service providers, competitors, and anyone else with whom he or she has contact in the course of performing his or her job. No employee or director may take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair dealing practice.

POLICIES SPECIFIC TO PROCUREMENT

Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors.

POLICIES SPECIFIC TO SALES

Employees involved in sales have a special responsibility to abide by all Proterra policies regarding selling activities, including Proterra policies relevant to revenue recognition. Sales employees are prohibited from making unwritten "side deals" with customers or similarly creating obligations that are not documented and approved by the finance and legal functions.

MAINTENANCE OF CORPORATE BOOKS, RECORDS, AND ACCOUNTS; FINANCIAL INTEGRITY; PUBLIC REPORTING

Proterra strives to maintain integrity of Proterra's records and public reports. Proterra's corporate and business records, including all supporting entries to Proterra's books of account, must be completed honestly and accurately. These records are critical to managing Proterra's business and meeting Proterra's obligations to business partners, customers, suppliers, vendors, creditors, employees and others with whom Proterra does business. Proterra depends on the books, records and accounts accurately and fairly reflecting in reasonable detail Proterra's assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets

and liabilities.

To help ensure the integrity of Proterra's records and public disclosures, Proterra requires that:

- no entry be made in Proterra's books and records that is intentionally false or misleading;
- transactions be supported by appropriate documentation;
- the terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in Proterra's books and records;
- employees comply with Proterra's system of internal controls and be held accountable for their entries;
- any off-balance sheet arrangements of Proterra are clearly and appropriately disclosed;
- employees work cooperatively with Proterra's independent auditors in their review of Proterra's financial statements and disclosure documents;
- no cash or other assets be maintained for any purpose in any unrecorded or "off-the-books" fund; and
- records be retained or destroyed according to Proterra's document retention policies or procedures then in effect.

Proterra's disclosure controls and procedures are designed to help ensure that Proterra's reports and documents filed with or submitted to the United States Securities and Exchange Commission (the "**SEC**") and other public disclosures are complete, fair, accurate, fairly present Proterra's financial condition and results of operations, and are timely and understandable. Representatives who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should be familiar with and adhere to all disclosure controls and procedures and generally assist Proterra in producing financial disclosures that contain all of the information about Proterra that is required by law and would be important to enable investors to understand Proterra's business and its attendant risks, including, but not limited to:

- no representative may take or authorize any action that would cause Proterra's

financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;

- all representatives must cooperate fully with Proterra's finance department, as well as Proterra's independent auditors and legal counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that Proterra's books and records, as well as its reports filed with the SEC, are accurate and complete; and
- no representative should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of Proterra's reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of such reports accurate in all material respects.

In connection with the preparation of the financial and other disclosures that Proterra makes to the public, including by press release or filing a document with the SEC, directors must, in addition to complying with all applicable laws, rules and regulations, follow these guidelines:

- act honestly, ethically, and with integrity;
- comply with this Code;
- endeavor to ensure complete, fair, accurate, timely and understandable disclosure in Proterra's filings with the SEC;
- raise questions and concerns regarding Proterra's public disclosures when necessary and ensure that such questions and concerns are appropriately addressed;
- act in good faith in accordance with the director's business judgment, without misrepresenting material facts or allowing his or her independent judgment to be subordinated by others; and
- comply with Proterra's disclosure controls and procedures and internal controls over financial reporting.

If a representative becomes aware that Proterra's public disclosures are not complete, fair and accurate, or if an representative becomes aware of a transaction or development that the representative believes may require disclosure, a director should report the matter immediately

to the Chair (or, in the case of the Chair, Proterra's Compliance Officer) and a representative (other than a director) should report the matter immediately to the Chief Financial Officer, SEC Reporting Manager, or Proterra's Compliance Officer.

CONDUCT OF SENIOR FINANCIAL PERSONNEL

Proterra's Finance Department has a special responsibility to promote integrity throughout the organization, with responsibilities to stakeholders both inside and outside of Proterra.

The Chief Executive Officer, Chief Financial Officer, and senior personnel in Proterra's finance department must adhere to the following ethical principles and accept the obligation to foster a culture throughout Proterra that ensures the accurate and timely reporting of Proterra's financial results and condition.

Because of this special role, Proterra requires that the Chief Executive Officer, Chief Financial Officer, and principal accounting officer if that role is not held by the Chief Financial Officer, and other employees performing similar functions ("**Senior Financial Representatives**"):

- Act with honesty and integrity and use due care and diligence in performing his or her responsibilities to Proterra.
- Avoid situations that represent actual or apparent conflicts of interest with his or her responsibilities to Proterra, and disclose promptly to the Committee, any transaction or personal or professional relationship that reasonably could be expected to give rise to such an actual or apparent conflict. Without limiting the foregoing, and for the sake of avoiding an implication of impropriety, Senior Financial Representatives will not:
 - accept any material gift or other gratuitous benefit from a customer, business partner, supplier or vendor of products or services, including professional services, to Proterra (this prohibition is not intended to preclude ordinary course entertainment or similar social events);
 - except with the approval of the disinterested members of the Board, directly invest in any privately-held company that is a customer, business partner, supplier or vendor of Proterra where the Senior Financial Representative, either directly or through people in his or her chain of command, has responsibility or ability to affect or implement Proterra's relationship with the other company; or

- maintain more than a passive investment of greater than 1% of the outstanding shares of a public company that is a customer, business partner, supplier or vendor of Proterra.
- Provide constituents with information that is accurate, complete, objective, relevant, timely and understandable, including information for inclusion in Proterra's submissions to governmental agencies or in public statements.
- Comply with applicable laws, rules, and regulations of federal, state and local governments, and of any applicable public or private regulatory and listing authorities.
- Exercise responsible use and control over all assets and resources entrusted to each Senior Financial Representative.

CONFIDENTIALITY

Confidential information includes all nonpublic information (regardless of its source) that might be of use to competitors, or harmful to Proterra or its customers, if disclosed, including any proprietary information shared with Proterra by its customers and business partners, or information that has been acquired by an employee during the course of work for a former employer. Proterra representatives have an equal obligation to protect against the unauthorized disclosure or misuse of such third party confidential information. Anyone who has had access to confidential information of Proterra must keep it confidential at all times, both while working for Proterra and after employment ends. Notwithstanding anything in this Code to the contrary, each employee remains bound by the terms of his or her Employee Nondisclosure, Assignment and Non-Solicitation Agreement with Proterra, and any similar documents executed in the course of employment.

SHARING INFORMATION WITH THIRD PARTIES

Representatives must not share confidential Proterra information, or any confidential information of a customer, business partner, supplier or vendor with anyone who has not been authorized to receive it, except when disclosure is authorized for a legitimate business purpose or legally mandated. Unauthorized use or distribution of this information is extremely serious; it would violate the confidential information and invention assignment agreement or similar agreement (including consulting or contractor agreement) and it could be illegal and result in civil liability or criminal penalties. It would also violate Proterra's trust in an employee, and the trust of a customer, business partner, supplier or vendor in Proterra.

PROTECTING CONFIDENTIAL COMMUNICATIONS

Representatives must take precautions to prevent unauthorized disclosure of confidential information. Accordingly, representatives should take steps to ensure that business-related paperwork and documents are produced, copied, faxed, filed, stored and discarded by means designed to minimize the risk that unauthorized people might obtain access to confidential information. Representatives should also not discuss sensitive matters or confidential information in public places.

INTERNAL COMMUNICATIONS PRESUMED CONFIDENTIAL

All Proterra emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of Proterra, except where required for legitimate business purposes. Please see Proterra's Corporate Communications Policy for additional information.

PRIVACY

Representatives are required to observe the provisions of any other specific policy regarding data protection, privacy and confidential information that Proterra may adopt from time to time, as well as any applicable laws relating to data protection and privacy. If a representative becomes aware of any instance of inappropriate handling of information or data or any security breach, the representative should report it immediately to his or her supervisor or the Compliance Officer.

PROTECTION AND PROPER USE OF COMPANY ASSETS

All employees are expected to protect Proterra's assets and ensure their efficient use for legitimate business purposes. Theft, carelessness and waste have a direct impact on Proterra's profitability. Proterra's property, such as computer equipment, telephones, buildings, furniture and furnishings, and office supplies should be used only for activities related to employment, although incidental personal use is permitted. Employees should bear in mind that Proterra retains the right to access, review, monitor and disclose any information transmitted, received or stored using Proterra's electronic equipment, with or without an employee's or third party's knowledge, consent or approval. Employees must immediately report any misuse or suspected misuse of Proterra's assets to their supervisor or the Compliance Officer.

PROTECTING PROTERRA'S INTELLECTUAL PROPERTY

Intellectual property is at the heart of Proterra's business, and everyone works hard to create, market, and safeguard it. If we don't protect our intellectual property, Proterra risks losing its

intellectual property rights and the value they afford. Representatives should protect Proterra's intellectual property by avoiding inappropriate disclosures. When disclosure is authorized, representatives should mark the information with an appropriate trademark, confidentiality, or patent legend (check with Legal with any questions about what to include). When an employee creates new intellectual property on Proterra's time or using its resources, the creation must be shared with the employee's managers so that Proterra can decide whether to seek patent protection.

SECURITY

Representatives must always secure their laptops, important equipment, files and personal belongings, even while on Proterra premises. Representatives must not leave unsecured sensitive documents on their desk or computer screen when they are not present and must take care not to reveal nonpublic information in a public place (i.e. while using a laptop on an airplane). Representatives must not modify or disable passwords or other security and safety devices and should watch people who "tailgate" behind them through Proterra's doors. Representatives must also promptly report any lost or stolen belongings to HR@proterra.com and any suspicious activity to HR@proterra.com.

MEDIA CONTACTS AND PUBLIC COMMUNICATIONS

It is Proterra's policy to disclose material information concerning Proterra to the public only in accordance with Proterra's Corporate Communications Policy in order to avoid inappropriate publicity and to ensure that all such information is communicated in a way that is reasonably designed to provide broad, non-exclusionary distribution of information to the public. Only those individuals designated as official spokespersons in Proterra's Corporate Communications Policy may address questions regarding financial matters. Please see Proterra's Corporate Communications Policy for additional information.

PUBLIC STATEMENTS

Occasionally, employees or directors may be contacted by outside sources requesting information about Proterra, including Proterra's product and financial information or information regarding current or former Proterra employees. The information requested may be confidential. To avoid disclosing anything confidential, proprietary, incomplete, or inaccurate, representatives must decline to comment and refer the inquiry to contact Proterra's Senior Director of Marketing or pr@proterra.com.

SOCIAL MEDIA AND THE INTERNET

Social media plays an important role in how we interact with industry thought leaders, prospects, and customers. Proterra encourages representatives to engage in social media and online communities. However, representatives should not discuss any of Proterra’s nonpublic information (including stock, product or financial information) online without permission. For more information, contact Proterra’s Corporate Communications Manager at pr@proterra.com, and also review Proterra’s Social Media Policy.

ADMINISTRATION, REPORTING AND INVESTIGATIONS

APPLYING THE CODE

If a director needs help understanding this Code, or how it applies to conduct in any given situation, the director should approach the chairperson (the “**Chair**”) of the Audit Committee (the “**Committee**”) (or, in the case of the conduct of the Chair, Proterra’s Compliance Officer).

If a representative other than a director needs help understanding this Code, or how it applies to conduct in any given situation, the representative should approach his or her supervisor, human resources manager, or Proterra’s Compliance Officer. Proterra has designated Proterra’s Chief Legal Officer as its Compliance Officer (the “**Compliance Officer**”). If the Chief Legal Officer is unavailable, Proterra’s Chief Financial Officer is authorized to serve as the Compliance Officer in the interim. Representatives should also be alert to possible violations of this Code by others and should report suspected violations, without fear of retaliation. See [Compliance Standards and Procedures](#) for a description of how to report suspected violations of this Code.

There may, however, be times when an employee prefers not to go to his or her supervisor, human resources, or to the Compliance Officer. In these instances, representatives should feel free to discuss their concern(s) with any member of Proterra’s management team.

ROLE OF THE COMPLIANCE OFFICER

In addition to fielding questions with respect to interpretation or potential violations of this Code, Proterra’s Compliance Officer is responsible for:

- investigating possible violations of this Code when assigned by the Committee, or supporting the investigations of the Committee or other Proterra representatives;
- assisting the Human Resources department with training for new and current employees regarding the Code;
- recommending updates to this Code as needed for approval by the Committee, to

reflect changes in the law, Proterra operations and recognized best practices, and to reflect Proterra's experience with this Code; and

- otherwise promoting an atmosphere of responsible and ethical conduct.

QUESTIONS AND CONCERNS; REPORTING POSSIBLE VIOLATIONS

If a representative encounters a situation or is considering a course of action and its appropriateness is unclear, a director should discuss the matter promptly with the Chair (or, in the case of the Chair, Proterra's Compliance Officer) and a representative (other than a director) should discuss the matter promptly with his or her supervisor or Proterra's Compliance Officer. Even the appearance of impropriety can be very damaging to Proterra and should be avoided.

If a representative is aware of a suspected or actual violation of this Code by others, it is the representative's responsibility to report it. Reporting procedures, including anonymous reporting procedures, are described in the Whistleblower and Complaint Policy.

Representatives should raise questions or report potential violations of this Code without any fear of retaliation in any form. It is Proterra's policy not to retaliate in such circumstances and Proterra will take prompt disciplinary action, up to and including termination of employment or service provider relationship for cause, against any representative who retaliates against the reporting representative.

Supervisors must promptly report any complaints or observations of Code violations to Proterra's Compliance Officer. Proterra's Compliance Officer will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. As needed, Proterra's Compliance Officer will consult with the Human Resources, the Committee, and outside counsel, and other experts as appropriate.

If the investigation indicates that a violation of this Code has probably occurred, Proterra will take such action as it believes to be appropriate under the circumstances. If Proterra determines that a representative is responsible for a Code violation, he or she will be subject to disciplinary action up to, and including, termination of employment for cause and, in appropriate cases, civil action or referral for criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

ANONYMOUS REPORTING OF POSSIBLE VIOLATIONS

Representatives who wish to anonymously submit a concern or complaint regarding a possible violation of this Code should follow the procedures outlined in Proterra's Whistleblower and Complaint Policy.

RESPONSIBILITY FOR INVESTIGATIONS

The Board is ultimately responsible for the investigation and resolution of suspected or actual violations of this Code. Alleged violations of this Code will be investigated under the authority of the Committee and may result in discipline and other action at the discretion of the Committee or the Board upon recommendation of the Committee. The Committee will conduct or oversee investigations with the highest degree of confidentiality that is possible under the specific circumstances. The Chair, the Committee, or Proterra's Compliance Officer, as the case may be, may consult with other members of the Board and outside counsel and other experts, as appropriate.

NO RIGHTS CREATED

This Code is a statement of fundamental principles, policies and procedures that govern representatives in the conduct of Proterra business. It is not intended to and does not create any legal rights for any customer, business partner, supplier, vendor, competitor, stockholder or any other non-representative or entity.

REVIEW OF THIS CODE

The Committee is responsible for reviewing this Code. It may request reports from Proterra's executive officers about the implementation of this Code and take any other steps in connection with that implementation as it deems necessary, subject to the limitations set forth in this Code.

AMENDMENT AND WAIVERS

Amendments of this Code must be in writing and must be authorized by a majority of the members of the Board or, to the extent permissible under applicable laws, rules and regulations, a committee of the Board if the Board has delegated such authority to a committee. Waivers of this Code for an executive officer or Board member must be approved by the Board. Proterra will notify representatives of any material changes to this Code. Any such amendment or waiver must be publicly disclosed if required by applicable laws, rules and regulations.