

ARCHER

ANTI-CORRUPTION POLICY

APPROVED BY THE BOARD ON SEPTEMBER 16, 2021

PURPOSE

At Archer Aviation Inc. (together with its subsidiaries, the “*Company*”), we are committed to the highest standards of ethical business conduct. As part of this commitment, we expect all Company directors, officers, employees, contractors, agents and representatives worldwide to refrain from engaging in activities that could be viewed as offering or accepting a bribe, kickback or other type of improper payment. These types of activities not only run counter to our culture and high ethical standards, but also may violate laws such as the U.S. Foreign Corrupt Practices Act (“*FCPA*”), the UK Bribery Act (“*UKBA*”) and other applicable anti-bribery laws. Accordingly, we have adopted this Anti-Corruption Policy (this “*Policy*”) to establish guidelines to help recognize and prevent violations of these laws.

PERSONS COVERED BY THIS POLICY

This Policy applies to all Company directors, officers, employees, independent contractors, consultants, agents and representatives.

PROHIBITED CONDUCT

This Policy contains information intended to reduce the risk of corruption and bribery in any Company activity. You cannot directly or indirectly authorize, make, offer, promise, request, receive or accept, any bribe, kickback or other improper payment in any form. This prohibition applies to all forms of

bribery, including commercial bribery and bribery of government officials.

The U.S. and international anti-corruption laws prohibiting bribery are very broad. Under those laws, many kinds of gifts or entertainment provided to government employees might be considered improper. For that reason, you may not give anything of value to any government official in order to influence that official improperly or to receive any improper advantage. This prohibition applies whether the payment or offer of payment is made directly to the government official or indirectly through a third party.

Examples of prohibited conduct include:

1. payments made directly to a government official for an improper purpose;
2. payments or gifts to third parties where you know or suspect that at least a portion of the payments or gifts is likely to be offered by the third party to a government official for an improper purpose;
3. acts “in furtherance of” an improper payment, such as arranging that funds be made available for the improper payment; and
4. payments to retain assets, such as an “under the table” payment to a tax official to settle a tax claim or to a regulatory official to obtain or expedite regulatory approval.

5. It is important to avoid even the appearance of impropriety.

IMPORTANT CONCEPTS

Who is a “*government official*”?

“Government official” is defined very broadly and can include:

1. any official or employee of a government, administrative agency or government-owned business;
2. any person acting in an official capacity on behalf of a government entity;
3. employees or agents of a business or other organization that is owned or controlled by a government, including employees of a government-owned hospital;
4. any person or firm employed by, or acting for or on behalf of, any government;
5. any political party official, employee or agent of a political party, or candidate for political office (or political party position); and
6. any family member or other representative of any of the above.

If you are unsure whether a particular person is a government official, you should err on the side of caution and assume that the person is a government official.

What does “*anything of value*” mean?

“Anything of value” includes money (including charitable or political contributions, loans or non-arm’s length financial transactions) and monetary equivalents (such as gambling chips and gift

cards), as well as entertainment, accommodations and any other benefit (such as business, employment or investment opportunities). There is no “minimum” value required under the FCPA or UKBA – any amount can trigger a violation.

What is an “*improper advantage*”?

An “improper advantage” includes payments intended wrongfully to:

1. influence a decision by an official, including influencing the person not to perform his or her official functions;
2. induce an official to use his or her influence to affect a decision by someone else in his or her government; and
3. induce an official to use his or her influence to affect or influence any act or decision.

In addition to obtaining or retaining business or approvals, “improper advantage” includes reducing taxes or duties, “looking the other way” at minor code or rule violations, and any other form of preferential treatment.

GIFTS

Business gifts can be an appropriate way for businesspeople to display respect for one another. Gifts can include, for example, items, entertainment, travel and promotional expenditures. The Company expects you to use good judgment and moderation when giving or receiving gifts. You should be mindful about how the party giving or receiving the gift could perceive it, and you should avoid giving or receiving gifts if there is even a slight chance that the gift could be viewed as a bribe, kickback or request for an improper advantage. You should not give or receive a gift unless it:

1. is reasonable and not extravagant;
2. is appropriate under the circumstances and serves a valid business purpose;
3. is customary and appropriate under U.S. and local customs;
4. is not being offered for any improper purpose, and could not be construed as a bribe, kickback or payoff;
5. does not violate any Company policy;
6. does not violate any U.S., local or international laws or regulations; and
7. is described accurately and timely in your expense or other reports and in the Company's books and records after the gift is given or entertainment provided.

It is essential that you report expenditures for gifts accurately so that the purpose, amount and recipient of the gift are clear to finance and other personnel who may review the Company's books and records. Expense reports should state accurately the purpose of the expenditures and the identities of the individuals receiving the gifts, and also should state whether the gift was given to a public sector official or to any employee of a government entity.

If you have any question regarding the appropriateness of any gift or expense, you should consult our Compliance Officer prior to giving the gift or incurring the expense.

FACILITATING PAYMENTS

The FCPA and other anti-bribery laws may provide limited exceptions for certain minor payments made for the purpose of facilitating or expediting routine, lawful services or non-discretionary administrative actions. These

are referred to as “**facilitating payments.**” However, other anti-corruption laws prohibit such payments. Any facilitating payment requires prior written approval from the Compliance Officer.

REPRESENTATIVES, PARTNERS, CONSULTANTS, DISTRIBUTORS, AGENTS AND OTHER THIRD PARTIES

Before initiating a relationship with a representative, agent, partner, independent contractor, consultant, collaborator, manufacturer, university, contract manufacturer, research facility, pharmaceutical company or other third party (“Third Party”), you must conduct appropriate due diligence to assure yourself that the Third Party, its or their representative or agent (or individual service provider) will not engage in any improper conduct. Consult our Compliance Officer regarding the appropriate due diligence procedure for your situation.

The Company reserves the right to terminate contracts with any Third Party or any Third-Party representative who is unwilling or unable to act in a manner consistent with this Policy.

RED FLAGS

While conducting due diligence and throughout any subsequent relationship, you must monitor for any “red flags.” A “red flag” is a fact or circumstance that makes you question whether any improper payments or activities are occurring and requires additional consideration and extra caution. Red flags may appear in many forms and can include:

1. payments in a country with a history or reputation for corruption;

2. refusal to provide a certification of compliance with the FCPA and UKBA;
3. unusual payment patterns or requests, including payments to third parties, payments in cash, and payments made to bank accounts outside the country;
4. representations or boasting about influence or connections;
5. use of a shell or holding company that obscures ownership without credible explanation;
6. accusations of improper business practices (e.g., credible rumors or media reports, etc.);
7. family or business relationships with the government or a government official;
8. requests for payments “up front” or statements that a particular amount of money is needed to “get approval,” “make necessary arrangements” or similar expressions;
9. unusually high commissions, agents’ fees or payments for goods or services;
10. apparent lack of qualifications or resources;
11. whether the representative or joint venture partner has been recommended by an official of the potential government customer;
12. requests to be empowered to enter into agreements without the Company’s approval; and

13. requests that agreements or communications be kept secret (other than a customary nondisclosure or confidentiality agreement).

You are responsible for monitoring your email and other communications and documents for red flags. Any red flags should be brought promptly to the attention of your supervisor or our Compliance Officer.

BOOKS AND RECORDS

You must maintain accurate records in a timely manner of all transactions, and assist in ensuring that the Company’s books and records accurately and fairly reflect, with appropriate detail, all transactions, expenses, or other dispositions of assets. Falsifying any business or accounting record is strictly prohibited, as is failing to disclose or record funds or assets.

REPORTING BREACHES OF THIS POLICY

Any violations of this Policy must be brought to the attention of our Compliance Officer as quickly as possible. To submit an anonymous concern or complaint about a possible violation of this Policy, follow the procedures outlined in our Whistleblower Policy. Anyone who violates this Policy may be subject to disciplinary measures, which may include termination of your employment or other relationship with the Company.

As we grow as a public company, we may change this Policy or adopt other measures to carry out the intent of this Policy.

Refer to our Whistleblower Policy for additional details regarding reporting violations of this Policy and our anti-retaliation policy.

CHANGES TO THIS POLICY

Our Board reserves the right in its sole discretion to modify or grant waivers to this Policy. Any amendments or waiver may be publicly disclosed if required by applicable laws, rules and regulations.