
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q**

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **October 31, 2023**

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 001-39004

ChargePoint Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

84-1747686

(IRS Employer
Identification No.)

240 East Hacienda Avenue Campbell , CA

(Address of principal executive offices)

95008

(Zip Code)

(408) 841-4500

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
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Common Stock, par value \$0.0001	CHPT	New York Stock Exchange
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Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports); and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (\$232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The registrant had outstanding 418,027,891 shares of common stock as of December 1, 2023.

CHARGEPOINT HOLDINGS, INC.

Table of Contents

	Page
Part I - Financial Information	
Item 1. Condensed Consolidated Financial Statements (Unaudited)	5
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	32
Item 3. Quantitative and Qualitative Disclosures About Market Risk	46
Item 4. Controls and Procedures	46
Part II - Other Information	
Item 1. Legal Proceedings	49
Item 1A. Risk Factors	49
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	85
Item 3. Defaults Upon Senior Securities	85
Item 4. Mine Safety Disclosures	85
Item 5. Other Information	85
Item 6. Exhibits	86
Signatures	87

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This quarterly report on Form 10-Q (this “Quarterly Report”) includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These forward-looking statements could include, among other things, statements regarding the future financial performance of ChargePoint Holdings, Inc. (“ChargePoint” or the “Company,” or “we,” “us,” “our” and similar terms), as well as ChargePoint’s strategy, future operations, future operating results, financial position, expectations regarding revenue, losses, costs, margins and prospects, as well as management plans and objectives. All statements, other than statements of present or historical fact included in this Quarterly Report, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may,” “should,” “could,” “would,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “continue,” “project” or negatives of such terms and other similar expressions that predict or indicate future events or trends or that are not statements of present or historical matters. These statements are based on various assumptions, whether or not identified herein, and on the current expectations of ChargePoint’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of, fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ from assumptions, and such differences may be material. Many actual events and circumstances are beyond the control of ChargePoint. These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions about ChargePoint that may cause the actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. If any of these risks materialize or ChargePoint’s assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that ChargePoint does not presently know or that ChargePoint currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect ChargePoint’s expectations, plans or forecasts of future events and views as of the date hereof. ChargePoint anticipates that subsequent events and developments will cause ChargePoint’s assessments to change. These forward-looking statements should not be relied upon as representing ChargePoint’s assessments as of any date subsequent to the date hereof. Accordingly, undue reliance should not be placed upon the forward-looking statements. ChargePoint cautions you that these forward-looking statements are subject to numerous risk and uncertainties, most of which are all difficult to predict and many of which are beyond the control of ChargePoint.

The following factors, among others, could cause actual results to differ materially from forward-looking statements:

- ChargePoint experiences delays in new product introductions or adoption;
- ChargePoint’s ability to expand its business in Europe and the United States;
- the electric vehicle (“EV”) market and deliveries of passenger and fleet vehicles may not grow as expected;
- ChargePoint may not attract a sufficient number of EV fleet owners or operators as customers;
- incentives from governments or utilities may not materialize or may be reduced, which could reduce demand for EVs, or the portion of regulatory credits that customers claim may increase, which would reduce ChargePoint’s revenue from such incentives;
- the impact of competing technologies or technological changes that result in reduced demand for EVs or other adverse effects on the EV market or our business;
- data security breaches or other network outages;
- ChargePoint’s ability to remediate its material weaknesses in internal control over financial reporting;
- ChargePoint’s success in retaining or recruiting, or changes in, its officers, key employees or directors;
- changes in applicable laws or regulations;

- the impact of actual or threatened litigation;
- ChargePoint's ability to maintain a strong balance sheet and to raise capital as needed to support its business and pursue growth opportunities;
- ChargePoint's ability to integrate acquired assets and businesses into ChargePoint's own business and the expected benefits from acquired assets to ChargePoint, its customers and its market position; and
- the possibility that ChargePoint may be adversely affected by other economic factors including macroeconomic conditions such as inflation, rising interest rates, geopolitical factors, foreign exchange volatility, adverse developments in the financial service industry, slower growth or recession or other business factors or other competitive factors.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other risk factors included herein. Forward-looking statements reflect current views about ChargePoint's plans, strategies and prospects, which are based on information available as of the date of this Quarterly Report. Except to the extent required by applicable law, ChargePoint undertakes no obligation (and expressly disclaims any such obligation) to update or revise the forward-looking statements whether as a result of new information, future events or otherwise.

ITEM 1. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

ChargePoint Holdings, Inc. Unaudited Condensed Consolidated Financial Statements

Condensed Consolidated Balance Sheets as of October 31, 2023 and January 31, 2023 (unaudited)	6
Condensed Consolidated Statements of Operations for the Three and Nine Months Ended October 31, 2023 and 2022 (unaudited)	7
Condensed Consolidated Statements of Comprehensive Loss for the Three and Nine Months Ended October 31, 2023 and 2022 (unaudited)	8
Condensed Consolidated Statements of Stockholders' Equity for the Three and Nine Months Ended October 31, 2023 and 2022 (unaudited)	9
Condensed Consolidated Statements of Cash Flows for the Nine Months Ended October 31, 2023 and 2022 (unaudited)	11
Notes to Condensed Consolidated Financial Statements (unaudited)	13

ChargePoint Holdings, Inc.
Condensed Consolidated Balance Sheets
(in thousands, except share and per share data, unaudited)

	October 31, 2023	January 31, 2023
Assets		
Current assets:		
Cash and cash equivalents	\$ 367,012	\$ 264,162
Restricted cash	30,400	30,400
Short-term investments	—	104,966
Accounts receivable, net of allowance of \$ 14,000 as of October 31, 2023 and \$ 10,000 as of January 31, 2023	151,804	164,892
Inventories	199,120	68,730
Prepaid expenses and other current assets	76,111	71,020
Total current assets	824,447	704,170
Property and equipment, net	42,198	40,046
Intangible assets, net	82,636	92,673
Operating lease right-of-use assets	18,057	22,242
Goodwill	211,581	213,716
Other assets	8,742	7,110
Total assets	\$ 1,187,661	\$ 1,079,957
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 101,697	\$ 62,076
Accrued and other current liabilities	152,466	133,483
Deferred revenue	98,484	88,777
Total current liabilities	352,647	284,336
Deferred revenue, noncurrent	128,811	109,833
Debt, noncurrent	282,719	294,936
Operating lease liabilities	18,517	21,841
Deferred tax liabilities	10,811	12,987
Other long-term liabilities	1,594	1,032
Total liabilities	795,099	724,965
Commitments and contingencies (Note 8)		
Stockholders' equity:		
Common stock: \$ 0.0001 par value; 1,000,000,000 shares authorized as of October 31, 2023 and January 31, 2023; 417,939,824 and 348,330,481 shares issued and outstanding as of October 31, 2023 and January 31, 2023, respectively	42	35
Preferred stock, \$ 0.0001 par value; 10,000,000 shares authorized as of October 31, 2023 and January 31, 2023; 0 issued and outstanding as of October 31, 2023 and January 31, 2023	—	—
Additional paid-in capital	1,931,450	1,528,104
Accumulated other comprehensive loss	(19,305)	(16,384)
Accumulated deficit	(1,519,625)	(1,156,763)
Total stockholders' equity	392,562	354,992
Total liabilities and stockholders' equity	\$ 1,187,661	\$ 1,079,957

The accompanying notes are an integral part of these condensed consolidated financial statements.

ChargePoint Holdings, Inc.
Condensed Consolidated Statements of Operations
(in thousands, except share and per share data, unaudited)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2023	2022	2023	2022
Revenue				
Networked charging systems	\$ 73,893	\$ 97,592	\$ 286,788	\$ 241,291
Subscriptions	30,559	21,670	86,935	59,561
Other	5,831	6,079	17,084	14,415
Total revenue	110,283	125,341	390,807	315,267
Cost of revenue				
Networked charging systems	109,452	85,821	317,335	216,439
Subscriptions	19,999	13,400	53,495	37,305
Other	4,778	3,439	12,263	8,581
Total cost of revenue	134,229	102,660	383,093	262,325
Gross profit (loss)	(23,946)	22,681	7,714	52,942
Operating expenses				
Research and development	56,524	48,132	165,563	148,237
Sales and marketing	39,834	35,382	116,545	101,842
General and administrative	33,463	22,445	82,627	66,339
Total operating expenses	129,821	105,959	364,735	316,418
Loss from operations	(153,767)	(83,278)	(357,021)	(263,476)
Interest income	1,868	1,905	6,168	3,471
Interest expense	(3,820)	(2,606)	(9,673)	(6,467)
Change in fair value of common stock warrant liabilities	—	—	—	(24)
Other expense, net	(2,815)	(943)	(2,173)	(2,646)
Net loss before income taxes	(158,534)	(84,922)	(362,699)	(269,142)
Provision for (benefit from) income taxes	(315)	(442)	162	(2,696)
Net loss	\$ (158,219)	\$ (84,480)	\$ (362,861)	\$ (266,446)
Weighted average shares outstanding - Basic and Diluted	376,182,783	339,595,385	360,818,131	337,037,111
Net loss per share - Basic and Diluted	\$ (0.43)	\$ (0.25)	\$ (1.01)	\$ (0.79)

The accompanying notes are an integral part of these condensed consolidated financial statements.

ChargePoint Holdings, Inc.
Condensed Consolidated Statements of Comprehensive Loss
(in thousands, unaudited)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2023	2022	2023	2022
Net loss	\$ (158,219)	\$ (84,480)	\$ (362,861)	\$ (266,446)
Other comprehensive income (loss):				
Foreign currency translation adjustment	(7,697)	(5,943)	(3,370)	(25,446)
Reclassification adjustment for net realized gains on short-term investments included in net income, net of tax	—	—	449	—
Unrealized loss on short-term investments, net of tax	—	(86)	—	(1,389)
Other comprehensive income (loss)	(7,697)	(6,029)	(2,921)	(26,835)
Comprehensive loss	<u>\$ (165,916)</u>	<u>\$ (90,509)</u>	<u>\$ (365,782)</u>	<u>\$ (293,281)</u>

The accompanying notes are an integral part of these condensed consolidated financial statements.

ChargePoint Holdings, Inc.
Condensed Consolidated Statements of Stockholders' Equity
(in thousands, except share data, unaudited)

	Common Stock		Additional Paid-In	Accumulated Other	Accumulated	Total Stockholders'
	Shares	Amount				
			Capital	Comprehensive Loss	Deficit	Equity
Balances as of January 31, 2023	348,330,481	\$ 35	\$ 1,528,104	\$ (16,384)	\$ (1,156,763)	\$ 354,992
Issuance of common stock under stock plans, net of tax withholding	2,278,764	—	915	—	—	915
Issuance of common stock upon ESPP purchase	562,829	—	4,875	—	—	4,875
Issuance of common stock in connection with ATM offerings, net of issuance costs	1,909,028	—	17,516	—	—	17,516
Vesting of early exercised stock options	—	—	14	—	—	14
Stock-based compensation	—	—	23,964	—	—	23,964
Net loss	—	—	—	—	(79,388)	(79,388)
Other comprehensive income	—	—	—	4,591	—	4,591
Balances as of April 30, 2023	353,081,102	\$ 35	\$ 1,575,388	\$ (11,793)	\$ (1,236,151)	\$ 327,479
Issuance of common stock under stock plans, net of tax withholding	2,635,078	—	420	—	—	420
Issuance of common stock in connection with ATM offerings, net of issuance costs	4,076,072	1	37,283	—	—	37,284
Vesting of early exercised stock options	—	—	8	—	—	8
Stock-based compensation	—	—	35,099	—	—	35,099
Net loss	—	—	—	—	(125,255)	(125,255)
Other comprehensive income	—	—	—	185	—	185
Balances as of July 31, 2023	359,792,252	\$ 36	\$ 1,648,198	\$ (11,608)	\$ (1,361,406)	\$ 275,220
Issuance of common stock under stock plans, net of tax withholding	4,130,978	—	1,330	—	—	1,330
Issuance of common stock in connection with ATM offerings, net of issuance costs	53,314,381	6	232,393	—	—	232,399
Issuance of common stock upon ESPP purchase	702,480	—	3,415	—	—	3,415
Vesting of early exercised stock options	—	—	6	—	—	6
Repurchase of unvested restricted shares	(267)	—	—	—	—	—
Impact of convertible note modification	—	—	13,225	—	—	13,225
Stock-based compensation	—	—	32,883	—	—	32,883
Net loss	—	—	—	—	(158,219)	(158,219)
Other comprehensive loss	—	—	—	(7,697)	—	(7,697)
Balances as of October 31, 2023	417,939,824	\$ 42	\$ 1,931,450	\$ (19,305)	\$ (1,519,625)	\$ 392,562

ChargePoint Holdings, Inc.
Condensed Consolidated Statements of Stockholders' Equity - (continued)
(in thousands, except share data, unaudited)

	Common Stock		Additional Paid-In	Accumulated Other	Accumulated Deficit	Total
	Shares	Amount		Comprehensive Loss		Stockholders' Equity
Balances as of January 31, 2022	334,760,615	\$ 33	\$ 1,366,855	\$ (8,219)	\$ (811,655)	\$ 547,014
Issuance of common stock under stock plans, net of tax withholding	1,631,104	1	772	—	—	773
Issuance of common stock upon ESPP purchase	263,962	—	3,920	—	—	3,920
Issuance of common stock upon exercise of warrants	16,948	—	48	—	—	48
Vesting of early exercised stock options	—	—	17	—	—	17
Stock-based compensation	—	—	15,527	—	—	15,527
Net loss	—	—	—	—	(89,266)	(89,266)
Other comprehensive loss	—	—	—	(12,941)	—	(12,941)
Balances as of April 30, 2022	336,672,629	\$ 34	\$ 1,387,139	\$ (21,160)	\$ (900,921)	\$ 465,092
Issuance of common stock upon release of restricted stock units	2,147,834	—	728	—	—	728
Vesting of early exercised stock options	—	—	15	—	—	15
Stock-based compensation	—	—	26,419	—	—	26,419
Net loss	—	—	—	—	(92,700)	(92,700)
Other comprehensive loss	—	—	—	(7,865)	—	(7,865)
Balances as of July 31, 2022	338,820,463	\$ 34	\$ 1,414,301	\$ (29,025)	\$ (993,621)	\$ 391,689
Issuance of common stock under stock plans, net of tax withholding	1,435,049	—	314	—	—	314
Issuance of common stock upon ESPP purchase	343,422	—	5,027	—	—	5,027
Issuance of common stock upon exercise of warrants	936,764	—	6,354	—	—	6,354
Vesting of early exercised stock options	—	—	17	—	—	17
Repurchase of unvested restricted shares	(4,664)	—	—	—	—	—
Stock-based compensation	—	—	25,698	—	—	25,698
Net loss	—	—	—	—	(84,480)	(84,480)
Other comprehensive loss	—	—	—	(6,029)	—	(6,029)
Balances as of October 31, 2022	341,531,034	\$ 34	\$ 1,451,711	\$ (35,054)	\$ (1,078,101)	\$ 338,590

The accompanying notes are an integral part of these condensed consolidated financial statements.

ChargePoint Holdings, Inc.
Condensed Consolidated Statements of Cash Flows
(in thousands, unaudited)

	Nine Months Ended October 31,	
	2023	2022
Cash flows from operating activities		
Net loss	\$ (362,861)	\$ (266,446)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	21,160	18,562
Non-cash operating lease cost	3,257	3,539
Stock-based compensation	91,946	67,644
Amortization of deferred contract acquisition costs	2,112	1,729
Inventory impairment	70,000	—
Reserves and other	7,486	11,514
Changes in operating assets and liabilities, net of effect of acquisitions:		
Accounts receivable, net	8,693	(50,402)
Inventories	(183,569)	(30,057)
Prepaid expenses and other assets	(6,135)	(24,730)
Accounts payable, operating lease liabilities, and accrued and other liabilities	31,738	23,586
Deferred revenue	28,685	28,410
Net cash used in operating activities	(287,488)	(216,651)
Cash flows from investing activities		
Purchases of property and equipment	(14,671)	(14,142)
Maturities of investments	105,000	75,000
Purchases of short-term investments	—	(284,835)
Cash paid for acquisitions, net of cash acquired	—	(2,756)
Net cash provided by (used in) investing activities	90,329	(226,733)
Cash flows from financing activities		
Proceeds from the exercise of warrants	—	6,354
Proceeds from issuance of debt, net of discount and issuance costs	—	293,972
Debt issuance costs related to the revolving credit facility	(2,853)	—
Proceeds from the issuance of common stock under employee equity plans, net of tax withholding	10,957	10,760
Proceeds from issuance of common stock in connection with ATM offerings, net of issuance costs	287,198	—
Change in driver funds and amounts due to customers	8,935	6,911
Settlement of contingent earnout liability	(3,537)	—
Net cash provided by financing activities	300,700	317,997
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	(691)	(1,575)
Net increase (decrease) in cash, cash equivalents, and restricted cash	102,850	(126,962)
Cash, cash equivalents, and restricted cash at beginning of period	294,562	315,635
Cash, cash equivalents, and restricted cash at end of period	\$ 397,412	\$ 188,673

ChargePoint Holdings, Inc.
Condensed Consolidated Statements of Cash Flows - (continued)
Nine Months Ended October 31, 2023 and 2022
(in thousands, unaudited)

	Nine Months Ended October 31,	
	2023	2022
Supplementary cash flow information		
Cash paid for interest	\$ 10,610	\$ 4,929
Cash paid for taxes	\$ 900	\$ 295
Supplementary cash flow information on noncash investing and financing activities		
Impact of convertible note modification	\$ 13,225	\$ —
Right-of-use assets obtained in exchange for lease liabilities	\$ 524	\$ —
Non-cash adjustment to right-of-use assets due to reorganization	\$ (2,012)	\$ —
Acquisitions of property and equipment included in accounts payable and accrued and other current liabilities	\$ 1,673	\$ 1,566
Vesting of early exercised stock options	\$ 27	\$ 49
Unpaid debt issuance costs	\$ 30	\$ —

The accompanying notes are an integral part of these condensed consolidated financial statements.

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

1. Description of Business and Basis of Presentation

ChargePoint Holdings, Inc. ("ChargePoint" or the "Company," "it," "its") designs, develops and markets networked electric vehicle ("EV") charging system infrastructure ("Networked Charging Systems"), connected through cloud-based services ("Cloud" or "Cloud Services") which (i) enable charging system owners, or hosts, to manage their Networked Charging Systems, and (ii) enable drivers to locate, reserve and authenticate Networked Charging Systems, and to transact EV charging sessions on those systems. ChargePoint's Networked Charging Systems, subscriptions and other offerings provide an open platform that integrates with system hardware from ChargePoint and other manufacturers, connecting systems over an intelligent network that provides real-time information about charging sessions and full control, support and management of the Networked Charging Systems. This network also provides multiple web-based portals for charging system owners, fleet managers, drivers and utilities. In addition, the Company offers a range of extended warranties ("Assure"), as well as its ChargePoint as a Service ("CPaaS") program which bundles use of ChargePoint owned and operated systems with Cloud Services, Assure and other benefits into one subscription.

The Company's fiscal year ends on January 31. References to fiscal year 2023 relate to the fiscal year ended January 31, 2023 and to fiscal year 2024 refer to the fiscal year ending January 31, 2024.

Basis of Presentation

The condensed consolidated financial statements and accompanying notes are unaudited and have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and regulations of the U.S. Securities and Exchange Commission ("SEC") for interim financial reporting. The Company's condensed consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All intercompany transactions and balances have been eliminated upon consolidation. Certain information and footnote disclosures normally included in consolidated financial statements prepared in accordance with U.S. GAAP have been condensed or omitted pursuant to such rules and regulations. Accordingly, these condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and related notes for the year ended January 31, 2023 included in the Company's Annual Report on Form 10-K filed with the SEC on April 3, 2023, which provides a more complete discussion of the Company's accounting policies and certain other information. The information as of January 31, 2023, included on the condensed consolidated balance sheets was derived from the Company's audited consolidated financial statements. The condensed consolidated financial statements were prepared on the same basis as the audited consolidated financial statements and, in the opinion of management, reflect all adjustments, which include only normal recurring adjustments necessary for a fair statement of the Company's financial position as of October 31, 2023, the results of operations for the three and nine months ended October 31, 2023 and 2022, and cash flows for the nine months ended October 31, 2023 and 2022. The results of operations for the three and nine months ended October 31, 2023, are not necessarily indicative of the results that may be expected for the year ending January 31, 2024.

The Company's condensed consolidated financial statements have been prepared on the basis of continuity of operations, the realization of assets, and the satisfaction of liabilities in the ordinary course of business. Since inception, the Company has been engaged in developing and marketing its Networked Charging Systems, subscriptions and other offerings, raising capital, and recruiting personnel and it has incurred net operating losses and negative cash flows from operations in every year since inception and expects this to continue for the foreseeable future. As of October 31, 2023, the Company had an accumulated deficit of \$ 1,519.6 million.

The Company has funded its operations primarily with proceeds from the issuance of redeemable convertible preferred stock, convertible notes, exercise proceeds from options and warrants, borrowings under loan facilities, customer payments, proceeds from sale of Common Stock under the ATM Facility (as defined in Note 9, *Common Stock*), and proceeds from the Reverse Recapitalization (as defined below). The Company had cash, cash equivalents and restricted cash of \$ 397.4 million as of October 31, 2023. Cash outflow from operations was \$ 287.5 million and \$ 216.7 million for the nine months ended October 31, 2023 and 2022, respectively. As of December 8, 2023, the date on which these condensed consolidated financial statements were issued, the Company believes that its cash on hand, together with cash generated from sales to customers, will satisfy its working capital and capital requirements for at least the next twelve months.

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

The Company's assessment of the period of time its financial resources will be adequate to support its operations is a forward-looking statement and involves risks and uncertainties. The Company's actual results could vary as a result of, and its near- and long-term future capital requirements will depend on, many factors, including its growth rate, subscription renewal activity, the timing and extent of spending to support its acquisitions, infrastructure and research and development efforts, the expansion of sales and marketing activities, the timing of new introductions of products or features, the continuing market adoption of its Networked Charging Systems and Cloud Services platform, and the overall market acceptance of EVs. The Company has and may in the future enter into arrangements to acquire or invest in complementary businesses, services and technologies, including intellectual property rights. The Company has based its estimates on assumptions that may prove to be wrong, and it could use its available capital resources sooner than it currently expects. The Company may be required to seek additional equity or debt financing. Future liquidity and cash requirements will depend on numerous factors, including market penetration, the introduction of new products, and potential acquisitions of related businesses or technology. If additional financing is required from outside sources, the Company may not be able to raise it on acceptable terms or at all. If the Company is unable to raise additional capital when desired, or if it cannot expand its operations or otherwise capitalize on its business opportunities because it lacks sufficient capital, the Company may need to reorganize its operations including through further reductions in its workforce and its business, operating results and financial condition would be materially adversely affected.

Reverse Recapitalization

On February 26, 2021, Lightning Merger Sub Inc., a wholly-owned subsidiary of Switchback Energy Acquisition Corporation ("Switchback"), merged with ChargePoint, Inc. ("Legacy ChargePoint"), with Legacy ChargePoint surviving as a wholly-owned subsidiary of Switchback (the "Merger"). As a result of the Merger, Switchback was renamed "ChargePoint Holdings, Inc." Immediately prior to the closing of the Merger (the "Closing"), Legacy ChargePoint's outstanding series of redeemable convertible preferred stock were converted to Legacy ChargePoint common stock, which then converted to the Company's common stock ("Common Stock").

The Merger is accounted for as a reverse capitalization in accordance with U.S. GAAP.

2. Summary of Significant Accounting Policies

Other than policies noted below, there have been no significant changes to the significant accounting policies disclosed in Note 2 of the audited consolidated financial statements as of January 31, 2023 and 2022 and for the years ended January 31, 2023, 2022 and 2021 included in ChargePoint's Annual Report on Form 10-K filed with the SEC on April 3, 2023.

Use of Estimates

The preparation of the accompanying condensed consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions about future events. These estimates and the underlying assumptions affect the amounts of assets and liabilities reported, disclosures about contingent assets and liabilities, and reported amounts of revenue and expenses. Actual results and outcomes could differ significantly from the Company's estimates, judgments and assumptions. Significant estimates include determining standalone selling price for performance obligations in contracts with customers, the estimated expected benefit period for deferred contract acquisition costs, allowances for expected credit losses, inventory reserves, loss on purchase commitment, the useful lives of long-lived assets, the determination of the incremental borrowing rate used for operating lease liabilities, valuation of acquired goodwill and intangible assets, and other assumptions used to measure stock-based compensation, and the valuation of deferred income tax assets and uncertain tax positions. These estimates and assumptions are based on management's best estimates and judgment. Management evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors, including the current economic environment, which management believes to be reasonable under the circumstances. The Company adjusts such estimates and assumptions when facts and circumstances dictate. Changes in those estimates resulting from continuing changes in the economic environment will be reflected in the financial statements in future periods. As future events and their effects cannot be determined with precision, actual results could materially differ from those estimates and assumptions.

Concentration of Credit Risk and Other Risks and Uncertainties

Financial instruments that potentially subject the Company to credit risk consist primarily of cash and cash equivalents and accounts receivable. Cash and cash equivalents are held in domestic and foreign cash accounts across large, creditworthy

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

financial institutions. The Company has not experienced any losses on its deposits of cash and cash equivalents through deposits with federally insured commercial banks and at times cash deposit balances may be in excess of federal insurance limits.

Accounts receivable are stated at the amount the Company expects to collect. The Company generally does not require collateral or other security in support of accounts receivable. To reduce credit risk, management performs ongoing credit evaluations of its customers' financial condition.

Concentration of credit risk with respect to trade accounts receivable is considered to be limited due to the diversity of the Company's customer base and geographic sales areas. As of October 31, 2023, no customer individually accounted for 10% or more of accounts receivable, net. As of January 31, 2023, one customer individually accounted for 10 % or more of accounts receivable, net. For the three and nine months ended October 31, 2023 and October 31, 2022, no customer individually represented 10% or more of total revenue.

The Company's revenue is concentrated in the infrastructure needed for charging EVs, an industry which is highly competitive and rapidly changing. Significant technological changes within the industry or customer requirements, or the emergence of competitive products with new capabilities or technologies, could adversely affect the Company's business, operating results and financial condition.

Segment Reporting

Operating segments are defined as components of an entity where discrete financial information is evaluated regularly by the chief decision maker ("CODM"). The Company operates as one operating segment because its Chief Executive Officer, as the Company's CODM, reviews its financial information on a consolidated basis for purposes of making decisions regarding allocating resources and assessing performance. The Company has no segment managers who are held accountable by the CODM for operations, operating results, and planning for levels of components below the consolidated unit level.

Cash, Cash Equivalents, and Restricted Cash

The Company considers all highly liquid investments with an original maturity of three months or less, when purchased, to be cash equivalents. Cash equivalents may be invested in money market funds. Cash and cash equivalents are carried at cost, which approximates their fair value.

Restricted cash relates to cash deposits restricted under letters of credit issued in support of customer and contract manufacturer agreements.

The reconciliation of cash, cash equivalents, and restricted cash to amounts presented in the consolidated condensed statements of cash flows was as follows:

	October 31, 2023	January 31, 2023
	(in thousands)	
Cash and cash equivalents	\$ 367,012	\$ 264,162
Restricted cash	30,400	30,400
Total cash, cash equivalents, and restricted cash	\$ 397,412	\$ 294,562

Short-Term Investments

The Company's portfolio of marketable debt securities is comprised solely of U.S. government securities with maturities of more than three months, but less than one year. The Company classifies these as available-for-sale at purchase date and will reevaluate such designation at each period end date. The Company may sell these marketable debt securities prior to their stated maturities depending upon changing liquidity requirements.

These debt securities are classified as current assets in the condensed consolidated balance sheet and recorded at fair value, with unrealized gains or losses included in accumulated other comprehensive income (loss) and as a component of the condensed consolidated statements of comprehensive loss.

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

Gains and losses are recognized when realized. Gains and losses are determined using the specific identification method and are reported in other income (expense), net in the condensed consolidated statements of operations.

For available-for-sale debt securities in an unrealized loss position, the Company first assesses whether it intends to sell the security or it is more likely than not that the Company will be required to sell the security before the recovery of its entire amortized cost basis. If either of these criteria is met, the security's amortized cost basis is written down to fair value through other income (expense), net in the consolidated statements of operations. If neither of these criteria is met, the Company evaluates whether the decline in fair value below amortized cost is due to credit or non-credit related factors. In making this assessment, the Company considers the extent to which fair value is less than amortized cost, any changes to the rating of the security by a rating agency, and any adverse conditions specifically related to the security, among other factors. Credit related unrealized losses are recognized as an allowance for expected credit losses of available-for-sale debt securities on the consolidated balance sheets with a corresponding charge in other income (expense), net in the consolidated statements of operations. Non-credit related unrealized losses are included in accumulated other comprehensive income (loss).

All of the short-term investments in U.S. Treasury securities have matured and no short-term investments remain outstanding since April 30, 2023. As of January 31, 2023, short-term investments consisted of the following:

	January 31, 2023			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
	(in thousands)			
U.S. Treasury Securities	\$ 105,415	\$ —	\$ (449)	\$ 104,966

Amortized cost and fair value amounts include accrued interest receivable of \$ 0.5 million as of January 31, 2023.

Fair Value of Financial Instruments

Fair value is defined as an exchange price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. Assets and liabilities measured at fair value are classified into the following categories based on the inputs used to measure fair value:

- (Level 1) — Quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date;
- (Level 2) — Inputs other than quoted prices in active markets that are observable for the asset or liability, either directly or indirectly; and
- (Level 3) — Inputs that are unobservable for the asset or liability.

The Company classifies financial instruments in Level 3 of the fair value hierarchy when there is reliance on at least one significant unobservable input to the valuation model. In addition to these unobservable inputs, the valuation models for Level 3 financial instruments typically also rely on a number of inputs that are readily observable, either directly or indirectly. The Company's assessment of a particular input to the fair value measurement requires management to make judgments and consider factors specific to the asset or liability. The fair value hierarchy requires the use of observable market data when available in determining fair value. The Company recognizes transfers between levels within the fair value hierarchy, if any, at the end of each period. There were no transfers between levels during the periods presented. The Company had no material non-financial assets valued on a non-recurring basis that resulted in an impairment in any period presented.

The carrying values of the Company's cash equivalents, accounts receivable, net, accounts payable, and accrued and other current liabilities approximate fair value based on the highly liquid, short-term nature of these instruments.

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

As of October 31, 2023, there were no assets or liabilities that were measured at fair value on a recurring basis. As of January 31, 2023, the Company's assets and liabilities that were measured at fair value on a recurring basis were as follows:

	Fair Value Measured as of January 31, 2023			Total
	Level 1	Level 2	Level 3	
	(in thousands)			
Assets				
Money market funds	\$ 133,979	\$ —	\$ —	\$ 133,979
U.S. Treasury securities	—	104,966	—	104,966
Total financial assets	\$ 133,979	\$ 104,966	\$ —	\$ 238,945

The money market funds were classified as cash and cash equivalents on the condensed consolidated balance sheets and were within Level 1 of the fair value hierarchy. The aggregate fair value of the Company's money market funds approximated amortized cost and, as such, there were no unrealized gains or losses on money market funds as of October 31, 2023 and January 31, 2023. Realized gains and losses, net of tax, were not material for any of the periods presented.

Short-term investments, consisting of U.S. treasury securities, were classified as available-for-sale on purchase date and recorded at fair value on the condensed consolidated balance sheets. As described above, no short-term investments have been outstanding since April 30, 2023.

There have been no Level 3 financial instruments outstanding since January 31, 2023. The following table presents a summary of the changes in the fair value of the Company's Level 3 financial instruments for the nine months ended October 31, 2022:

	Private placement warrant liability	ViriCiti Earnout liability
	(in thousands)	
Fair value as of January 31, 2022	\$ (25)	\$ (5,993)
Change in fair value included in other income (expense), net	(23)	—
Effect of foreign currency translation	—	656
Reclassification of warrants to stockholders' equity (deficit) due to exercise	48	—
Fair value as of October 31, 2022	\$ —	\$ (5,337)

Private Placement Liability

The fair values of the private placement warrant liability were based on significant unobservable inputs, which represent Level 3 measurements within the fair value hierarchy. The significant unobservable inputs used in the fair value measurements of the private placement warrant liability included the expected volatility and dividend yield. In determining the fair value of the private placement warrant liability, the Company used the Binomial Lattice Model ("BLM") that assumes optimal exercise of the Company's redemption option at the earliest possible date (see Note 10, *Stock Warrants*).

ViriCiti Earnout Liability

On August 11, 2021, the Company acquired all of the outstanding shares of ViriCiti B.V. ("ViriCiti"). The purchase price consideration included the ViriCiti Earnout (as defined in Note 3, *Business Combinations*), which was consideration contingent on meeting certain revenue targets through January 31, 2023. The fair value of the ViriCiti Earnout liability was previously based on significant unobservable inputs, which represent Level 3 measurements within the fair value hierarchy. The ViriCiti Earnout liability was valued using a Monte Carlo simulation valuation model using a distribution of potential outcomes over the earnout period based on the most reliable information available. The liability is remeasured to fair value based upon the attainment against the revenue targets and changes in the fair value of earnout liabilities is presented in the consolidated statements of operations using Level 3 fair value inputs.

As of January 31, 2023, the ViriCiti Earnout liability was determined to be \$ 7.1 million, which was based on the actual achievement of the revenue target, and was subsequently paid in full on March 6, 2023 (see Note 3, *Business Combinations*).

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

Thus, the liability was no longer subject to the fair value measurement and was accordingly transferred out of Level 3 fair value hierarchy, and was included in "Accrued and other current liabilities" on the Company's consolidated balance sheets as of January 31, 2023.

Debt Modification

The Company evaluates amendments to its debt instruments in accordance with ASC 470-50, *Debt Modifications and Extinguishments*. This evaluation includes (1) if applicable, the change in fair value of embedded conversion option to that of the carrying value of the debt immediately prior to amendment and (2) the net present value of future cash flows of the amended debt to that of the original debt to determine, in each case, if a change greater than 10 % occurred. In instances where the net present value of future cash flows or the fair value of an embedded conversion option, if any, changed more than 10 %, the Company applies extinguishment accounting. In instances where the net present value of future cash flows and the fair value of an embedded conversion option, if any, changed less than 10 %, the Company obtains the fair value of the embedded conversion option to determine if the change in fair value is an increase of more than 10 % of the carrying value of the debt immediately prior to the amendment.

Reclassifications of Prior Period Presentation

Certain prior period amounts have been reclassified for consistency with the current year presentation.

For the nine months ended October 31, 2022, "operating lease liabilities," "accounts payable," and "accrued and other liabilities" were combined and presented as a single line item captioned "accounts payable, operating lease liabilities and accrued and other liabilities" within the net cash used in operating activities section of the condensed consolidated statements of cash flows instead of being separately stated as in prior period presentations.

Accounting Pronouncements

Recently Issued Accounting Standards Adopted

In March 2022, the Financial Accounting Standards Board ("FASB") issued ASU 2022-02, " *Financial Instruments—Credit Losses* (Topic 326): Troubled Debt Restructurings and Vintage Disclosures," which addresses areas identified by the FASB as part of its post-implementation review of ASU 2016-13, " *Financial Instruments—Credit Losses* (Topic 326): Measurement of Credit Losses on Financial Instruments" ("ASU 2016-13") that introduced the current expected credit losses ("CECL") model. The new guidance eliminates the accounting guidance for troubled debt restructurings by creditors that have already adopted the CECL model and enhances the disclosure requirements for loan refinancings and restructurings made with borrowers experiencing financial difficulty. In addition, the new guidance requires a public business entity to disclose current-period gross write-offs for financing receivables and net investment in leases by year of origination. The guidance is effective for public business entities that have adopted ASU 2016-13 for fiscal years beginning after December 31, 2022, including interim periods within those fiscal years. The Company adopted ASU 2022-02 on February 1, 2023 and elected to apply the amendments prospectively to all transactions within the scope of the amendment that are reflected in the financial statements at the date of adoption. The adoption did not have a material effect on the condensed consolidated financial statements and related disclosures.

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

3. Business Combinations

ViriCiti B.V.

On August 11, 2021, the Company acquired all of the outstanding shares of ViriCiti for \$ 79.4 million in cash, as well as \$ 7.1 million of additional earnout consideration contingent on meeting certain revenue targets as of January 31, 2023 ("ViriCiti Earnout"), which additional consideration was paid in full on March 6, 2023. ViriCiti is a Netherlands-based provider of electrification solutions for eBus and commercial fleets with offices in the Netherlands and the United States.

has-to-be gmbh

On October 6, 2021, the Company acquired all of the outstanding shares of has-to-be gmbh ("HTB") for approximately \$ 235.0 million, consisting of \$ 132.9 million in cash and \$ 102.1 million in the form of 5,695,176 shares of ChargePoint Common Stock valued at \$ 17.92 per share on the acquisition date. Of the cash component, \$ 2.8 million was paid on February 3, 2022 as part of a working capital adjustment, and of the shares, 885,692 shares, valued at \$ 15.9 million, were held in escrow to cover indemnity claims the Company could have made within eighteen months from the closing date and which were released to former HTB stockholders in April 2023. HTB is an Austria-based e-mobility provider with a European charging software platform.

4. Goodwill and Intangible Assets

The following table summarizes the changes in carrying amounts of goodwill (in thousands):

Balance as of January 31, 2023	\$ 213,716
Foreign exchange fluctuations	(2,135)
Balance as of October 31, 2023	\$ 211,581

There was no impairment recognized for the three and nine months ended October 31, 2023 and 2022.

The following table presents the details of intangible assets:

	October 31, 2023			
	Cost ⁽¹⁾	Accumulated Amortization ⁽¹⁾	Net ⁽¹⁾	Useful Life
	(amounts in thousands, useful lives in years)			
Customer relationships	\$ 89,696	\$ (18,813)	\$ 70,883	10
Developed technology	18,187	(6,434)	11,753	6
	\$ 107,883	\$ (25,247)	\$ 82,636	

⁽¹⁾ Values are translated into U.S. Dollars at period-end foreign exchange rates.

	January 31, 2023			
	Cost ⁽¹⁾	Accumulated Amortization ⁽¹⁾	Net ⁽¹⁾	Useful Life
	(amounts in thousands, useful lives in years)			
Customer relationships	\$ 90,738	\$ (12,223)	\$ 78,515	10
Developed technology	18,355	(4,197)	14,158	6
	\$ 109,093	\$ (16,420)	\$ 92,673	

⁽¹⁾ Values are translated into U.S. Dollars at period-end foreign exchange rates.

Amortization expense for customer relationships and developed technology is shown as sales and marketing and cost of revenue, respectively, in the condensed consolidated statements of operations. The acquired intangible assets and goodwill are subject to impairment review at least annually on December 31st.

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

Acquisition-related intangible assets included in the above table are finite-lived and are carried at cost less accumulated amortization. Intangible assets are being amortized on a straight-line basis over their estimated lives, which approximates the pattern in which the economic benefits of the intangible assets are expected to be realized.

The following table presents the amortization expense related to intangible assets:

	Three Months Ended October 31, 2023		Nine Months Ended October 31, 2023	
	2023	2022	2023	2022
	(in thousands)			
Amortization expense	\$ 3,008	\$ 2,837	\$ 9,085	\$ 8,653

5. Composition of Certain Financial Statement Items

Inventories

Inventories consisted of the following:

	October 31, 2023	January 31, 2023
	(in thousands)	
Raw materials	\$ 4,129	\$ 11,509
Finished goods and components	194,991	57,221
Total Inventories	\$ 199,120	\$ 68,730

Inventory levels are analyzed periodically and written down to their net realizable value if they have become obsolete, have a cost basis in excess of expected net realizable value or are in excess of expected demand. During the nine months ended October 31, 2023, the Company recorded an impairment charge of \$ 70.0 million, consisting of a \$ 44.1 million charge to write down the carrying value of certain inventory on hand, as well as \$ 25.9 million charge for losses on non-cancelable purchase commitments for inventory to be received after October 31, 2023, to reduce the carrying value of certain DC fast charging products to their estimated net realizable value, address supply overruns related to product transitions, and to better align inventory with current demand. The inventory impairment charge is included in the cost of revenue - networked charging systems in the condensed consolidated statements of operations.

Prepaid expense and other current assets

Prepaid expense and other current assets consisted of the following:

	October 31, 2023	January 31, 2023
	(in thousands)	
Prepaid expense	\$ 50,589	\$ 48,464
Other current assets	25,522	22,556
Total Prepaid Expense and Other Current Assets	\$ 76,111	\$ 71,020

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

Property and Equipment, net

Property and equipment, net consisted of the following:

	October 31, 2023	January 31, 2023
	(in thousands)	
Furniture and fixtures	\$ 1,701	\$ 1,244
Computers and software	8,284	7,164
Machinery and equipment	33,210	25,144
Tooling	14,993	13,782
Leasehold improvements	10,413	9,357
Owned and operated systems	26,548	24,119
Construction in progress	2,181	2,790
	97,330	83,600
Less: Accumulated depreciation	(55,132)	(43,554)
Total Property and Equipment, Net	\$ 42,198	\$ 40,046

The following table presents the depreciation expense:

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2023	2022	2023	2022
	(in thousands)			
Depreciation expense	4,135	3,249	12,076	9,909

Accrued and Other Current Liabilities

Accrued and other current liabilities consisted of the following:

	October 31, 2023	January 31, 2023
	(in thousands)	
Accrued expenses	\$ 53,305	\$ 46,105
Accrued losses on purchase commitments	24,577	7,287
Refundable customer deposits	16,405	14,551
Payroll and related expenses	17,166	21,495
Other current liabilities	41,013	44,045
Total Accrued and Other Current Liabilities	\$ 152,466	\$ 133,483

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

Revenue

Revenue consisted of the following:

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2023	2022	2023	2022
	(in thousands)			
United States	\$ 82,777	\$ 101,559	\$ 292,869	\$ 248,485
Rest of World	27,506	23,782	97,938	66,782
Total revenue	\$ 110,283	\$ 125,341	\$ 390,807	\$ 315,267

Deferred Revenue

The following table shows the total deferred revenue for each period presented.

	October 31, 2023	January 31, 2023
	(in thousands)	
Deferred revenue	227,295	198,610

The following table shows the revenue recognized that was included in the deferred revenue balance at the beginning of the period.

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2023	2022	2023	2022
	(in thousands)			
Deferred revenue recognized	\$ 18,952	\$ 13,275	\$ 69,384	\$ 50,993

Remaining Performance Obligation

Remaining performance obligations represents the amount of contracted future revenue not yet recognized as the amounts relate to undelivered performance obligations, including both deferred revenue and non-cancellable contracted amounts that will be invoiced and recognized as revenue in future periods. Revenue expected to be recognized from remaining performance obligations was \$ 251.8 million as of October 31, 2023, of which 42 % is expected to be recognized over the next twelve months .

6. Restructuring Charges

During the three months ended October 31, 2023, the Company implemented a reorganization plan to reduce its operating expenses to continue to increase efficiencies (the "Reorganization"). The Reorganization entailed a reduction in force of approximately 168 employees, or 10 % of the Company's global workforce and other actions to reduce expense. For the three and nine months ended October 31, 2023, the Company incurred \$ 15.6 million of employee severance and employment-related termination costs, and facility and other contract termination charges. As of October 31, 2023, there were \$ 4.5 million in restructuring-related liabilities.

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

The following table summarizes the Reorganization charges by line item within the Company's condensed consolidated statements of operations during the three and nine months ended October 31, 2023:

	Severances and employment- related termination costs	Facility and other contract terminations	Total
	(in thousands)		
Cost of revenue	\$ 996	\$ —	\$ 996
Research and development	4,183	—	4,183
Sales and marketing	1,343	—	1,343
General and administrative	890	8,189	9,079
Total	\$ 7,412	\$ 8,189	\$ 15,601

7. Debt

The following table presents the Company's convertible debt outstanding:

	October 31, 2023	January 31, 2023
	(in thousands)	
Gross amount	\$ 300,000	\$ 300,000
Debt discount and issuance costs	(17,281)	(5,064)
Carrying amount	\$ 282,719	\$ 294,936
Estimated fair value (Level 2 Inputs)	\$ 194,000	\$ 233,000

The following table presents the Company's interest expense:

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2023	2022	2023	2022
	(in thousands)			
2028 Convertible Notes				
Contractual interest expense	\$ 3,048	\$ 2,305	\$ 8,298	\$ 5,804
Amortization of debt discount and issuance costs	405	301	1008	663
2027 Revolving Credit Facility				
Amortization of debt issuance costs	205	—	205	—
Commitment fees	162	—	162	—
Total interest expense	\$ 3,820	\$ 2,606	\$ 9,673	\$ 6,467

2028 Convertible Notes

In April 2022, the Company completed a private placement of \$ 300.0 million aggregate principal amount of unsecured Convertible Senior PIK Toggle Notes (formerly, the "2027 Convertible Notes", hereafter as "Original Convertible Notes"), the terms of which were amended during the three months ended October 31, 2023, as described below (the "Notes Amendment"). Prior to the Notes Amendment, the maturity date of the Original Convertible Note was April 1, 2027. The Original Convertible Notes were sold in a private placement in reliance on the exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act") provided by Section 4(a)(2) of the Securities Act.

The net proceeds from the sale of the Original Convertible Notes were approximately \$ 294.0 million after deducting initial purchaser discounts and commissions and the Company's offering expenses. The debt discount and issuance costs, net of

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

accumulated amortization, are reported as a direct deduction from the face amount of the Original Convertible Notes. The Company used the net proceeds for general corporate purposes.

Prior to the Notes Amendment, the Original Convertible Notes bore interest at 3.50 % per annum, to the extent paid in cash ("Cash Interest"), and 5.00 % per annum, to the extent paid in kind through the issuance of additional Original Convertible Notes ("PIK Interest"), with such interest payable semi-annually in arrears on April 1st and October 1st of each year, beginning on October 1, 2022. The Company can elect to make any interest payment through Cash Interest, PIK Interest or any combination thereof.

The Original Convertible Notes are convertible, based on the applicable conversion rate, into cash, shares of the Company's Common Stock or a combination thereof, at the Company's election. Prior to the Notes Amendment, the initial conversion rate was 41.6119 shares per \$1,000 principal amount of the Original Convertible Notes, subject to customary anti-dilution adjustment in certain circumstances, which represented an initial conversion price of approximately \$ 24.03 per share.

Upon the terms of the Original Convertible Notes, prior to January 1, 2027, the Original Convertible Notes will be convertible at the option of the holders only upon the occurrence of specified events and during certain periods, and will be convertible on or after January 1, 2027, at any time until the close of business on the second scheduled trading day immediately preceding the maturity date of the Original Convertible Notes.

Holders of the Original Convertible Notes may convert all or a portion of their Original Convertible Notes prior to the close of business on January 1, 2027, only under the following circumstances:

- during any calendar quarter commencing after the calendar quarter ending on September 30, 2022, if the Company's closing Common Stock price for at least 20 trading days out of the most recent 30 consecutive trading days of the preceding calendar quarter is greater than or equal to 130 % of the current conversion price of the Original Convertible Notes on each applicable trading day;
- during the five business days period after any ten consecutive trading days in which, if the trading price per \$1,000 principal amount of the Original Convertible Notes for each trading day of such ten consecutive trading day period is less than 98 % of the product of the Company's closing Common Stock price and the conversion rate of the Original Convertible Notes on each such trading day;
- if the Company calls the Original Convertible Notes for redemption, at any time prior to the close of business on the second business day immediately preceding the redemption date;
- upon the occurrence of specified corporate events, including certain distributions, the occurrence of a fundamental change or a transaction resulting in the Company's Common Stock converting into other securities or property or assets.

The Original Convertible Notes will be redeemable, in whole or in part, at the Company's option at any time on or after April 21, 2025, and before the 41st scheduled trading day immediately before the maturity date. The redemption price will be equal to the aggregate principal amount of the Original Convertible Notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. In addition, a holder may elect to convert its Original Convertible Notes during any such redemption period, in which case the applicable conversion rate may be increased in certain circumstances if the Original Convertible Notes are converted after they are called for redemption.

Additionally, if the Company undergoes a fundamental change or a change in control transaction (each such term as defined in the indenture governing the Original Convertible Notes), subject to certain conditions, holders may require the Company to purchase for cash all or any portion of their Original Convertible Notes. The fundamental change repurchase price will be 100 % of the capitalized principal amount of the Original Convertible Notes, while the change in control repurchase price will be 125 % of the capitalized principal amount of the Original Convertible Notes to be purchased, in each case plus any accrued and unpaid interest to, but excluding, the repurchase date.

The indenture governing the Original Convertible Notes includes a restrictive covenant that, subject to specified exceptions, limits the ability of the Company and its subsidiaries to incur secured debt in excess of \$ 750.0 million. In addition, the indenture governing the Original Convertible Notes contains customary terms and covenants, including certain events of

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

default in which case either the trustee or the holders of at least 25 % of the aggregate principal amount of the outstanding Original Convertible Notes may declare 100 % of the principal of, and accrued and unpaid interest, if any, on, all the Original Convertible Notes to be due and payable immediately.

On October 24, 2023, the Original Convertible Notes were amended to (1) extend the maturity date from April 1, 2027 to April 1, 2028, (2) increase the Cash Interest rate to 7.0 % from 3.5 % and PIK Interest rate to 8.5 % from 5.0 %, (3) increase the initial conversion rate to 83.333 shares per \$1,000 principal amount of the convertible notes from 41.6119 shares per \$1,000 principal amount of the convertible notes, which represented a revised initial conversion price of approximately \$ 12.00 per share, and (4) revise the make-whole table to reflect the revised terms of the convertible notes (herein, "2028 Convertible Notes"). Other than those previously stated, the terms of the 2028 Convertible Notes are not substantially different from the terms of Original Convertible Notes. The Company assessed the Notes Amendment for a debt extinguishment or modification in accordance with ASC 470-50, *Debt Modifications and Extinguishments*. As both the change in net present value of future cash flows of the 2028 Convertible Notes to that of the Original Convertible Notes and the change in fair value of the embedded conversion option of the 2028 Convertible Notes to that of the carrying value of the Original Convertible Notes immediately before modification resulted in a less than 10 % change, the amendment is regarded as a modification. The resulting increase in fair value of the embedded conversion option is recorded as an increase in debt discount, a contra-liability account, as well as the corresponding entry to additional paid-in-capital, in the condensed consolidated balance sheets. Legal fees and other costs incurred with third parties that were directly related to the debt modification were expensed as incurred.

As of October 31, 2023, the new effective interest rate on the 2028 Convertible Notes was 8.59 %. Amortization of debt discount and issuance costs is reported as a component of interest expenses and is computed using the straight-line method over the term of the 2028 Convertible Notes, which approximates the effective interest method.

The estimated fair value of the 2028 Convertible Notes, valued using Level 2 fair value inputs, as of October 31, 2023 and January 31, 2023 was \$ 194.0 million and \$ 233.0 million, respectively.

2027 Revolving Credit Facility

On July 27, 2023, the Company entered into a revolving credit agreement by and among the Company, ChargePoint, Inc. (the "Borrower"), certain subsidiaries of the Borrower as guarantors (the "Subsidiary Guarantors"), JPMorgan Chase Bank, N.A., as administrative agent, and the other lenders party thereto (the "Credit Agreement"). The Credit Agreement provides for senior secured revolving credit facility in an initial aggregate principal amount of up to \$ 150.0 million, with a maturity date of January 1, 2027 (the "2027 Revolving Credit Facility"). Pursuant to the Credit Agreement, the Borrower may from time to time arrange for one or more increases in the commitments under the 2027 Revolving Credit Facility in an aggregate principal amount not to exceed \$ 150.0 million, subject to obtaining the consent of the lenders participating in any such increase. Up to \$ 100.0 million of the 2027 Revolving Credit Facility may be used for the issuance of letters of credit.

The obligations of the Borrower under the Credit Agreement are guaranteed by the Company and the Subsidiary Guarantors and secured by a first priority pledge of the equity securities of the Borrower and certain of its subsidiaries and first priority security interests in substantially all tangible and intangible personal property, including intellectual property, of the Company, the Borrower and each Subsidiary Guarantor, subject to customary exceptions and limitations.

The Credit Agreement contains negative covenants that, among other things, restrict the ability of the Company, the Borrower and its subsidiaries, as applicable, to incur additional indebtedness, incur additional liens, make investments or acquisitions, make dividends, distributions, or other restricted payments, dispose of property, and enter into transactions with affiliates, in each case subject to certain dollar baskets and customary carveouts, as well as customary events of default. In addition, the Credit Agreement requires the Borrower to comply with a minimum total liquidity covenant to be not less than 150 % of the aggregate amount of the lender's commitment under the Credit Agreement ("Total Liquidity") which requires the Borrower to maintain, at all times, Total Liquidity equal to the sum of cash and cash equivalents held by the Borrower and the other loan parties at controlled accounts with the initial lenders under the Credit Agreement plus the aggregate unused amount of the commitments then available to be drawn under the 2027 Revolving Credit Facility.

Borrowings under the 2027 Revolving Credit Facility may be denominated in U.S. dollars, Euros, or Pound Sterling. At the Company's option, borrowings may bear interest at a rate per annum equal to either (a) an alternate base rate (for borrowings in U.S. dollars) plus a rate per annum of 1.75 %, (b) an adjusted SOFR term rate (for borrowings in U.S. dollars)

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

plus a rate per annum of 2.75 %, (c) an adjusted EURIBOR rate (for borrowings in Euros) plus a rate per annum of 2.75 %, or (d) a daily simple “risk-free” rate (for borrowings in Pounds Sterling) plus a rate per annum of 2.75 %.

The Company will pay commitment fees on the average daily unused amount of the 2027 Revolving Credit Facility at a rate per annum of 0.40 %. In addition, the Company will also pay participation fees on the average daily undrawn amount of outstanding letters of credit at a rate per annum of 2.25 %.

In October 2023, the Company entered into an amendment to the Credit Agreement to, among other things, permit the Company to complete the Notes Amendment (as described above).

As of October 31, 2023, the Borrower had no borrowings outstanding under the 2027 Revolving Credit Facility. The Borrower also had no letters of credit outstanding under the Credit Agreement as of October 31, 2023, and as a result, had a borrowing capacity of up to \$ 150.0 million.

8. Commitments and Contingencies

Purchase Commitments

Open purchase commitments are for the purchase of goods and services related to, but not limited to, manufacturing, facilities and professional services under non-cancellable contracts. No open purchase commitments were recorded as liabilities on the condensed consolidated balance sheets as of October 31, 2023 as the Company had not yet received the related goods or services.

Legal Proceedings

The Company may be involved in various lawsuits, claims, and proceedings, including intellectual property, commercial, securities, and employment matters that arise in the normal course of business. The Company accrues a liability when management believes information available prior to the issuance of the condensed consolidated financial statements indicates it is probable a loss has been incurred as of the date of the condensed consolidated financial statements and the amount of loss can be reasonably estimated. The Company adjusts its accruals to reflect the impact of negotiations, settlements, rulings, advice of legal counsel, and other information and events pertaining to a particular case. Legal costs are expensed as incurred.

The Company believes it has recorded adequate provisions for any such lawsuits, claims, and proceedings and, as of October 31, 2023, the Company believes it was not reasonably possible that a material loss had been incurred in excess of the amounts recognized in the condensed consolidated financial statements. Based on its experience, the Company believes that damage amounts claimed in these matters are not meaningful indicators of potential liability. Given the inherent uncertainties of litigation, the ultimate outcome of the ongoing matters described herein cannot be predicted with certainty. While litigation is inherently unpredictable, the Company believes it has valid defenses with respect to the legal matters pending against it. Nevertheless, the Company's results of operations, cash flows and financial condition could be materially adversely affected in a particular period by the resolution of one or more of these contingencies. Liabilities established to provide for contingencies are adjusted as further information develops, circumstances change, or contingencies are resolved; and such changes are recorded in the accompanying condensed consolidated statements of operations during the period of the change and reflected in accrued and other current liabilities on the accompanying condensed consolidated balance sheets.

Guarantees and Indemnifications

The Company has service level commitments to certain of its customers warranting levels of uptime reliability and performance and permitting those customers to receive credits if the Company fails to meet those levels. To date, the Company has not incurred any material costs as a result of such commitments.

The Company's arrangements generally include certain provisions for indemnifying customers against liabilities if its products or services infringe a third-party's intellectual property rights. Additionally, the Company may be required to indemnify for claims caused by its negligence or willful misconduct. It is not possible to determine the maximum potential amount under these indemnification obligations due to the limited history of prior indemnification claims and the unique facts and circumstances involved in each particular agreement. To date, the Company has not incurred any material costs as a result

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

of such obligations and has not accrued any liabilities related to such obligations in the condensed consolidated financial statements.

The Company has also agreed to indemnify its directors and executive officers for costs associated with any fees, expenses, judgments, fines and settlement amounts incurred by them in any action or proceeding to which any of them are, or are threatened to be, made a party by reason of their service as a director or officer. The Company maintains director and officer insurance coverage that would generally enable it to recover a portion of any future amounts paid. The Company also may be subject to indemnification obligations by law with respect to the actions of its employees under certain circumstances and in certain jurisdictions.

Letters of Credit

The Company had \$ 30.4 million of secured letters of credit outstanding as of both October 31, 2023 and January 31, 2023. These primarily relate to support of contract manufacturer and customer agreements, and are fully collateralized by cash deposits which the Company recorded in restricted cash on its condensed consolidated balance sheets based on the term of the remaining restriction.

Leases

The Company leases its office facilities under non-cancelable operating leases with various lease terms. The Company also leases certain office equipment under operating lease agreements.

The following table presents future payments of lease liabilities under the Company's non-cancelable operating leases as of October 31, 2023 (in thousands):

	(in thousands)
2024 (remaining three months)	\$ 1,957
2025	6,435
2026	5,153
2027	4,667
2028	4,082
Thereafter	6,206
Total undiscounted operating lease payments	28,500
Less: imputed interest	(5,606)
Total operating lease liabilities	22,894
Less: current portion of operating lease liabilities	(4,377)
Operating lease liabilities, noncurrent	\$ 18,517

9. Common Stock

As of October 31, 2023 and January 31, 2023, the Company was authorized to issue 1,000,000,000 shares of Common Stock, with a par value of \$ 0.0001 per share. There were 417,939,824 and 348,330,481 shares issued and outstanding as of October 31, 2023 and January 31, 2023, respectively.

At-the-Market Offering

On July 1, 2022, ChargePoint filed a registration statement on Form S-3 (File No. 333-265986) with the SEC (that was declared effective by the SEC on July 12, 2022), which permits the Company to offer up to \$ 1.0 billion of Common Stock, preferred stock, debt securities, warrants and rights in one or more offerings and in any combination, including in units from time to time (the "Shelf Registration Statement"). As part of the Shelf Registration Statement, ChargePoint filed a prospectus supplement registering for sale from time to time up to \$ 500.0 million of Common Stock pursuant to a sales agreement (the "ATM Facility").

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

During the three months ended October 31, 2023, the Company sold a total of 53,314,381 shares of its Common Stock pursuant to the ATM Facility for total proceeds of \$ 232.4 million, net of \$ 0.7 million of issuance costs, which includes 41,371,158 shares sold to an institutional investor. During the nine months ended October 31, 2023, the Company sold a total of 59,299,481 shares of its Common Stock pursuant to the ATM Facility at the for total proceeds of \$ 287.2 million, net of \$ 1.2 million of issuance costs.

As of October 31, 2023, \$ 161.6 million of shares of Common Stock remained available for sale pursuant to the ATM Facility.

10. Stock Warrants

Common Stock Warrants

Legacy ChargePoint had outstanding warrants to purchase shares of Legacy ChargePoint common stock (collectively, "Legacy Warrants"), which now represent warrants to purchase Common Stock. As of October 31, 2023, there were 34,499,436 Legacy Warrants outstanding, which are classified as equity.

There was no Legacy Warrants activity during the three and nine months ended October 31, 2023.

During the three and nine months ended October 31, 2022, 936,764 and 951,332 Legacy Warrants were exercised resulting in the issuance of 936,764 and 949,987 shares of Common Stock, respectively. During each of the three and nine months ended October 31, 2022, there was \$ 6.4 million cash proceeds received for the exercise of Legacy Warrants.

Activity of Legacy Warrants is set forth below:

	Legacy Warrants
Outstanding as of January 31, 2023	34,499,436
Warrants exercised	—
Outstanding as of October 31, 2023	<u>34,499,436</u>

Private Placement Warrants

The Private Placement Warrants were initially recognized as a liability, and remeasured to fair value as of any respective exercise dates. On February 21, 2022, the Company redeemed the remaining Private Placement Warrants for 0.355 shares of Common Stock per warrant, resulting in the Company recording no gain or loss and an immaterial loss for the three and nine months ended October 31, 2022, respectively. No Private Placement Warrants have been outstanding since April 30, 2022.

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

11. Equity Plans and Stock-based Compensation

The following sets forth the total stock-based compensation expense for employee equity plans included in the Company's condensed consolidated statements of operations:

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2023	2022	2023	2022
(in thousands)				
Cost of revenue	\$ 1,847	\$ 1,145	\$ 4,780	\$ 3,271
Research and development	14,451	10,200	39,804	27,598
Sales and marketing	6,467	4,962	17,393	12,793
General and administrative	10,118	9,391	29,969	23,982
Total stock-based compensation expense	\$ 32,883	\$ 25,698	\$ 91,946	\$ 67,644

As of October 31, 2023, the Company had unrecognized stock-based compensation expense related to stock options, RSUs and PRSUs (as defined below), and 2021 ESPP (as defined below) of \$ 212.3 million, which is expected to be recognized over a weighted-average period of 2.80 years.

2021 Employee Stock Purchase Plan

The 2021 Employee Stock Purchase Plan ("2021 ESPP") permits participants to purchase shares of the Company's Common Stock at a discounted price through payroll deductions. As of October 31, 2023, 13,139,772 shares of Common Stock were available under the 2021 ESPP.

2021 Equity Incentive Plan

The 2021 Equity Incentive Plan ("2021 EIP") allows the Company to grant stock options, stock appreciation rights, restricted stock units ("RSUs"), performance restricted stock units ("PRSUs"), and certain other awards. As of October 31, 2023, 43,151,925 shares of Common Stock were available under the 2021 EIP.

There were no options granted for the three and nine months ended October 31, 2023.

Restricted Stock Units

A summary of RSUs outstanding under the 2021 EIP as of October 31, 2023 and changes during the fiscal year-to-date period then ended is presented in the following table:

	Number of Shares	Weighted Average Grant Date Fair Value per Share
Outstanding as of January 31, 2023	12,935,413	\$ 15.02
RSU granted	15,171,450	\$ 8.55
RSU vested	(4,648,207)	\$ 13.82
RSU forfeited	(1,849,229)	\$ 12.53
Outstanding as of October 31, 2023	21,609,427	\$ 10.95

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

Performance Restricted Stock Units

A summary of PRSUs outstanding under the 2021 EIP as of October 31, 2023 and changes during the fiscal year-to-date period then ended is presented in the following table:

	Number of Shares	Weighted Average Grant Date Fair Value per Share
Outstanding as of January 31, 2023	2,147,366	\$ 10.83
PRSUs granted	661,236	\$ 4.92
PRSU forfeited	(143,266)	\$ 10.47
Outstanding as of October 31, 2023	<u>2,665,336</u>	<u>\$ 9.38</u>

2017 Plan and 2007 Plan

In fiscal year 2022, the Company terminated its 2017 Stock Option Plan (the “2017 Plan”) and 2007 Stock Option Plan (the “2007 Plan”).

A summary of options outstanding under the 2017 Plan and 2007 Plan as of October 31, 2023 and changes during the fiscal year-to-date period then ended is presented in the following table:

	Number of Stock Option Awards	Weighted Average Exercise Price	Weighted Average Remaining Contractual term (in years)	Aggregate Intrinsic Value (in thousands)
Outstanding as of January 31, 2023	17,600,524	\$ 0.70	5.6	\$ 201,352
Options exercised	(4,399,544)	\$ 0.61		
Options cancelled	(158,540)	\$ 0.77		
Outstanding as of October 31, 2023	<u>13,042,440</u>	\$ 0.73	4.8	\$ 23,598
Options vested and expected to vest as of October 31, 2023	<u>13,041,914</u>	\$ 0.73	4.8	\$ 23,597
Exercisable as of October 31, 2023	<u>11,172,410</u>	\$ 0.73	4.6	\$ 20,269

12. Income Taxes

The income tax provision for interim periods is determined using an estimate of the Company’s annual effective tax rate as adjusted for discrete items arising in that quarter. The effective income tax rate was 0.2 % and 0.5 % for the three months ended October 31, 2023 and 2022, respectively. The effective income tax rate was nil and 1.0 % for the nine months ended October 31, 2023 and 2022, respectively. The effective tax rate differs from the U.S. statutory rate primarily due to the full valuation allowances on the Company’s net domestic deferred tax assets as it is more likely than not that all of the deferred tax assets will not be realized.

ChargePoint Holdings, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

13. Basic and Diluted Net Loss per Share

The following table sets forth the computation of the Company's basic and diluted net loss per share attributable to common stockholders for the three and nine months ended October 31, 2023 and 2022:

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2023	2022	2023	2022
(in thousands, except share and per share data)				
Numerator:				
Net loss	\$ (158,219)	\$ (84,480)	\$ (362,861)	\$ (266,446)
Denominator:				
Weighted average common shares outstanding	376,190,781	339,674,302	360,836,403	337,135,962
Less: Weighted average unvested restricted shares and shares subject to repurchase	(7,998)	(78,917)	(18,272)	(98,851)
Weighted average shares outstanding - Basic and Diluted	<u>376,182,783</u>	<u>339,595,385</u>	<u>360,818,131</u>	<u>337,037,111</u>
Net loss per share - Basic and Diluted	\$ (0.43)	\$ (0.25)	\$ (1.01)	\$ (0.79)

The potential shares of Common Stock that were excluded from the computation of diluted net loss per share attributable to common stockholders at each period end because including them would have had an antidilutive effect were as follows:

	October 31, 2023	October 31, 2022
2028 Convertible Notes (on an as-converted basis)	24,999,990	12,483,569
Options to purchase common stock	13,042,440	18,785,716
Restricted stock units	21,609,427	13,030,259
Unvested early exercised common stock options	4,692	67,318
Common stock warrants	34,499,436	34,587,257
Employee stock purchase plan	8,751,276	1,660,491
Total potentially dilutive common share equivalents	<u>102,907,261</u>	<u>80,614,610</u>

PRSUs granted were excluded from the above table because the respective stock price targets have not been met as of October 31, 2023.

14. Subsequent Event

A class action lawsuit alleging violations of federal securities laws was filed on November 29, 2023 in the U.S. District Court for the Northern District of California against ChargePoint Holdings, Inc., and some of its former officers (Defendants). The complaint purports to be brought on behalf of purchasers of ChargePoint stock between June 1, 2023, and November 16, 2023 and alleges that the Defendants made materially false and misleading statements regarding component costs and supply overruns for DC charging products which resulted in impairment charges and an adverse impact on profitability. The complaint seeks unspecified monetary damages and other relief.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of the financial condition and results of operations of ChargePoint Holdings, Inc. ("ChargePoint" or the "Company") should be read in conjunction with ChargePoint's condensed consolidated financial statements and related notes appearing elsewhere in this Quarterly Report, and the audited consolidated financial statements for the year ended January 31, 2023 and related notes included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on April 3, 2023. This discussion may contain forward-looking statements based upon current expectations that involve risks and uncertainties. ChargePoint's actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth under "Risk Factors" in Part II, Item 1A of this Quarterly Report.

Overview

ChargePoint designs, develops and markets networked electric vehicle ("EV") charging system infrastructure ("Networked Charging Systems") connected through cloud-based services ("Cloud" or "Cloud Services") which (i) enable charging systems owners, or hosts, to manage their Networked Charging Systems, and (ii) enable drivers to locate, reserve and authenticate Networked Charging Systems and to transact EV charging sessions on those systems. ChargePoint's Networked Charging Systems, subscriptions and other offerings provide an open platform that integrates with system hardware from ChargePoint and other manufacturers, connecting systems over an intelligent network that provides real-time information about charging sessions and full control, support and management of the Networked Charging Systems. This network provides multiple web-based portals for charging system owners, fleet managers, drivers and utilities.

ChargePoint generates revenue primarily through the sale of Networked Charging Systems, Cloud Services and extended parts and labor warranties ("Assure"). The Company also generates revenue, in some instances, by providing customers use of ChargePoint's owned and operated Networked Charging Systems, Cloud Services and Assure into a single multi-year or annual subscription ("ChargePoint as a Service" or "CPaaS"). Each of Cloud Services, Assure and CPaaS is typically paid for upfront and revenue is recognized ratably over the term of the subscription period.

ChargePoint targets three key verticals: commercial, fleet and residential. Commercial customers have parking places largely within their workplaces and include retail, hospitality, healthcare, fueling and convenience and parking lot operators. Fleet includes municipal buses, delivery and work vehicles, port/airport/warehouse and other industrial applications, ridesharing services, and is expected to eventually include autonomous transportation. Residential includes single family homes and multifamily residences.

On February 26, 2021 ("Closing Date"), Switchback Energy Acquisition Corporation ("Switchback") consummated the previously announced transactions pursuant to which Lightning Merger Sub Inc., a wholly-owned subsidiary of Switchback ("Lightning Merger Sub"), merged with ChargePoint, Inc. ("Legacy ChargePoint") pursuant to a Merger Agreement and Plan of Merger dated as of September 23, 2020, by and among the Company, Lightning Merger Sub, and Switchback ("Merger Agreement"). Legacy ChargePoint survived as a wholly-owned subsidiary of Switchback ("Merger" and, collectively with the other transactions described in the Merger Agreement, the "Reverse Recapitalization"). Further, as a result of the Merger, Switchback was renamed "ChargePoint Holdings, Inc."

Since its inception in 2007, ChargePoint has been engaged in developing and marketing its Networked Charging Systems, subscriptions and other offerings, raising capital and recruiting personnel. ChargePoint has incurred net operating losses and negative cash flows from operations in every year since its inception. As of October 31, 2023, ChargePoint had an accumulated deficit of \$1,519.6 million. ChargePoint has funded its operations primarily from customer payments, the issuance of common stock, redeemable convertible preferred stock and convertible notes, exercise proceeds from options and warrants, borrowings under loan facilities and proceeds from the Reverse Recapitalization.

Key Factors Affecting Operating Results

ChargePoint believes its performance and future success depend on several factors that present significant opportunities for it but also pose risks and challenges, including those discussed below:

Growth in EV Adoption

ChargePoint believes its revenue growth is tied to the number of passenger and commercial EVs sold, which it believes drives the demand for EV charging infrastructure. The market for EVs is still rapidly evolving and although demand for EVs has grown in recent years, there is no guarantee of such future demand. Factors impacting the adoption of EVs include but are not limited to perceptions about EV features, quality, safety, performance and cost; perceptions about the limited range over which EVs may be driven on a single battery charge; volatility in the cost of oil and gasoline; availability of services for EVs; consumers' perception about the convenience, reliability and cost of charging EVs; and increases in fuel efficiency of internal combustion engine vehicles. In addition, macroeconomic factors, including governmental mandates and incentives and the impact of rising interest rates, inflation and a potential economic recession, could impact demand for EVs, particularly since they can be more expensive to purchase than traditional gasoline-powered vehicles. Further, geopolitical factors, such as the ongoing conflict between Russia and Ukraine, conflicts in the Middle East, conflicts between the United States and China or between China and Taiwan may negatively impact the global automotive supply chain and reduce the manufacturing of automobiles, including EVs. If the market for EVs does not develop as expected or if there is any slow-down or delay in overall EV adoption or manufacturing rates, ChargePoint's financial condition and results of operations could be materially and adversely impacted.

Competition

ChargePoint is currently a market leader in North America in commercial Level 2 Alternating Current ("AC") charging. ChargePoint also offers AC chargers for use at home or multifamily settings and for fleet applications, and high-power Level 3 Direct Current ("DC") chargers for fast urban charging, corridor or long-trip charging and fleet applications. ChargePoint intends to expand its market share over time in its product categories, leveraging the network effect of its products and Cloud Services software. Existing competitors may expand their product offerings and sales strategies, and new competitors may enter the market. If ChargePoint's market share decreases due to increased competition, its financial condition and results of operations may be materially and adversely impacted. Furthermore, ChargePoint's success could be negatively impacted if consumers and businesses choose other types of alternative fuel vehicles or high fuel-economy gasoline powered vehicles.

Europe Expansion

ChargePoint operates in North America and several countries in Europe. Europe is expected to be a significant contributor to ChargePoint's revenue in future years. ChargePoint has been and is investing heavily to succeed in Europe. ChargePoint is also working to grow its European business through partnerships with channel partners and car leasing companies and through its acquisitions of ViriCiti B.V. ("ViriCiti") and has•to•be gmbh ("HTB") (each as described in Note 3, *Business Combinations*, to ChargePoint's notes to the condensed consolidated financial statements). In Europe, ChargePoint primarily competes with other providers of EV charging station networks. Many of these competitors have limited funding, which could cause poor customer experiences and have a negative impact on overall EV adoption in Europe. ChargePoint's growth in Europe requires differentiating itself as compared to these existing competitors. If ChargePoint is unable to continue penetrating the market in Europe, its financial condition and results of operations could be materially and adversely impacted.

Fleet Expansion

ChargePoint's future growth is also highly dependent upon success in EV fleet applications, where there is increasing competition, a high customer dependency on the expected increase in the arrival rate of new vehicles, and likely high concentrations and volatility of purchasing as fleet operators ultimately choose their key providers and make large purchases of EVs. Any significant decline in purchases from these customers or increased competition for these customers may have an adverse impact on ChargePoint's potential for future growth. If ChargePoint is not successful in the fleet vertical, its financial condition and results of operations could be materially and adversely affected.

Impact of New Product Releases and Investments in Growth

As ChargePoint introduces new products, such as the release of its Express Plus DC fast charger in fiscal year 2022 and CP6000 Level 2 AC charger in fiscal year 2023, its gross margins may be initially negatively impacted by launch costs and lower volumes until it achieves targeted cost reductions. Cost reductions may not occur on the timeline ChargePoint expects due to a number of factors, including but not limited to failure to meet its own estimates, unanticipated supply chain difficulties,

government mandates or certification requirements. In addition, ChargePoint may accelerate its expenditures where it sees growth opportunities, which may negatively impact gross margin until upfront costs and inefficiencies are absorbed and normalized operations are achieved. Further, ChargePoint continues to invest in prioritizing an assurance of supply of its products and new customer acquisition as part of its "land and expand" model, which puts pressure on gross margins and increases operating expenses. ChargePoint also continuously evaluates and may adjust its expenditures, such as new product introduction costs, based on its launch plans for new products, as well as other factors including the pace and prioritization of current projects under development and the addition of new projects. As ChargePoint attains higher revenue, it expects operating expenses as a percentage of total revenue to decrease as it scales and focuses on increasing operational efficiency and process automation.

Government Mandates, Incentives and Programs

The U.S. federal government, certain foreign governments and some state and local governments provide incentives to end users and purchasers of EVs and EV infrastructure in the form of rebates, tax credits and other financial incentives. These governmental rebates, tax credits and other financial incentives significantly lower the effective price of EVs and EV infrastructure to customers. For example, the Infrastructure Investment and Jobs Act signed into law on November 15, 2021 (the "Jobs Act") provided additional funding for EVs and EV charging infrastructure through the creation of new programs and grants and the expansion of existing programs, including \$7.5 billion for EV charging along highway corridors and communities. In addition, the Inflation Reduction Act of 2022 (the "IRA") signed into law on August 16, 2022 includes incentives and tax credits aimed at reducing the effects of climate change, such as the extension of electric vehicle charging infrastructure tax credits under Section 30C and tax credits for electric vehicles under Section 30D of the Internal Revenue Code of 1986, as amended (the "Code") through 2032. There are numerous restrictions and requirements associated with qualifying for the electric vehicle tax credits available under the IRA and ChargePoint is still assessing how the IRA may impact its business and EV sales generally. Further, incentives such as the Jobs Act and the IRA take time to be disbursed and to affect actual expenditure decisions. These incentives may also expire on specified dates, end when the allocated funding is no longer available, or be reduced or terminated as a matter of regulatory or legislative policy. Any reduction in rebates, tax credits or other financial incentives could reduce the demand for EVs and for charging infrastructure, including infrastructure ChargePoint offers.

ChargePoint also derives other revenue from fees received for regulatory incentives earned for participating in low carbon fuel programs in some U.S. states. ChargePoint claims these incentives only if they are not claimed by purchasers of its EV charging stations. If a material percentage of its customers were to claim these incentives, ChargePoint's revenue from this source could decline significantly, which could have an adverse effect on its revenue and overall gross margin. Prior to fiscal year 2021, ChargePoint derived a slight majority of its other revenue from these incentives. However, revenue from this source as a percentage of total revenue has declined since fiscal 2021 and may continue to decline as a percentage of total revenue going forward. Further, the availability of such incentives depends on continued governmental support for these programs. If these programs are modified, reduced or eliminated, ChargePoint's ability to generate this revenue in the future would be adversely impacted.

Macroeconomic Trends

ChargePoint has an international presence and as a result is subject to risks and uncertainties caused by significant events with macroeconomic impacts, including, but not limited to geopolitical events, including the ongoing Russia-Ukraine conflict, conflicts in the Middle East, rising inflation and interest rates, monetary policy changes, financial services sector instability, recessions, global pandemics and foreign currency fluctuations. Additionally, these macroeconomic impacts have generally disrupted the operations of its customers and prospective customers. For instance, more permanent work-from-home policies, initially caused by the COVID-19 pandemic, are likely to continue affecting the rate of global infrastructure spending, and thus to continue to adversely impact ChargePoint's commercial business and its overall gross margin as ChargePoint's commercial business contributes higher margins than its residential and fleet businesses. In addition, ChargePoint has recently experienced a product shift in favor of DC fast chargers which are predominately used in fast urban charging, corridor or long-trip charging relative to the sales of its AC chargers, as states, municipalities and fleets prepare for the transition to electrification. Shifts in ChargePoint's product mix to DC chargers from AC chargers may negatively affect ChargePoint's gross profits and gross margins since ChargePoint generally realizes higher gross margins from sales of its AC chargers. Further, disruption to ChargePoint's supply chains and heightened component and shipping pricing and logistics expenses, which ChargePoint experienced in 2021 and 2022, may further adversely impact ChargePoint's gross margins, adversely affect demand for ChargePoint's products, lengthen its product development and sales cycles, and reduce expected spending from new customers, all of which could adversely affect ChargePoint's business, results of operations and financial condition.

Global economic uncertainty due to other macroeconomic conditions, including inflation, interest rate pressures, disruptions to and credit constraints in the financial services industry, labor market disruptions, and related concerns of a potential recession, have impacted customer behavior related to discretionary spending and sentiment and could continue to impact such behaviors in the future. Any resulting decline in the ability or willingness of customers, fleet owners and operators to purchase ChargePoint's products or subscription services could have an adverse impact on ChargePoint's results of operations and financial condition.

Results of Operations and Its Components

Revenue

Networked Charging Systems

Networked Charging Systems revenue includes the deliveries of EV charging system infrastructure, which include a range of AC products for use in residential, commercial and fleet applications, and DC, or fast-charge products for use in commercial and fleet applications, as well as fees received for transferring regulatory incentives earned for participating in low carbon fuel programs. ChargePoint generally recognizes revenue from sales of Networked Charging Systems upon shipment to the customer, at which point ChargePoint's performance obligation is satisfied. Revenue from regulatory incentives is recognized net of fees and regulatory incentives earned by site hosts when the regulatory incentives are transferred.

Subscriptions

Subscriptions revenue consists of services related to Cloud Services, as well as extended maintenance service plans under Assure. Subscriptions revenue also consists of CPaaS revenue which combines the customer's use of ChargePoint's owned and operated Networked Charging Systems with Cloud and Assure programs into a single, typically multi-year subscription.

In some instances, CPaaS subscriptions are considered for accounting purposes to contain a lease for the customer's use of ChargePoint's owned and operated Networked Charging Systems unless the location allows the customer to receive incremental economic benefit from regulatory credits earned on that Networked Charging System. Lessor revenue relates to operating leases and historically has not been material. Subscriptions revenue is generally recognized over time on a straight-line basis as ChargePoint has an ongoing obligation to deliver such services to the customer.

Other

Other revenue consists of charging related fees received from drivers using charging sites owned and operated by ChargePoint, net transaction fees earned for processing payments collected on driver charging sessions at charging sites owned by its customers, and other professional services. Revenue from driver charging sessions and charging transaction fees is recognized when the charging session or transaction is completed. Revenue from fees for owned and operated sites is recognized over time on a straight-line basis over the performance period of the service contract as ChargePoint has an ongoing obligation to deliver such services. Revenue from professional services is recognized as the services are rendered.

Networked Charging Systems	October 31,						
	2023		2022		Change		
	(dollar amounts in thousands)						
Three months ended	\$	73,893	\$	97,592	\$	(23,699)	(24.3)%
Percentage of total revenue		67.0 %		77.9 %			
Nine months ended	\$	286,788	\$	241,291	\$	45,497	18.9 %
Percentage of total revenue		73.4 %		76.5 %			

Networked Charging Systems revenue decreased during the three months ended October 31, 2023 compared to the three months ended October 31, 2022 primarily due to unfavorable macroeconomic conditions, resulting in lower volume of Networked Charging Systems delivered across ChargePoint's major product families.

Networked Charging Systems revenue increased, overall, during the nine months ended October 31, 2023 compared to the nine months ended October 31, 2022 primarily due to a year-over-year increase in demand from customers in ChargePoint's three verticals, resulting in higher volume of Networked Charging Systems delivered.

<u>Subscriptions</u>	October 31,			
	2023	2022	Change	
	(dollar amounts in thousands)			
Three months ended	\$ 30,559	\$ 21,670	\$ 8,889	41.0 %
Percentage of total revenue	27.7 %	17.3 %		
Nine months ended	\$ 86,935	\$ 59,561	\$ 27,374	46.0 %
Percentage of total revenue	22.2 %	18.9 %		

Subscriptions revenue increased during the three and nine months ended October 31, 2023 compared to the three and nine months ended October 31, 2022 primarily due to the growth in the number of Cloud subscriptions and Assure subscriptions for Networked Charging Systems connected to ChargePoint's network.

Other Revenue	October 31,			
	2023	2022	Change	
	(dollar amounts in thousands)			
Three months ended	\$ 5,831	\$ 6,079	\$ (248)	(4.1)%
Percentage of total revenue	5.3 %	4.8 %		
Nine months ended	\$ 17,084	\$ 14,415	\$ 2,669	18.5 %
Percentage of total revenue	4.4 %	4.6 %		

Other revenue did not materially fluctuate during the three months ended October 31, 2023 compared to the three months ended October 31, 2022.

Other revenue increased during the nine months ended October 31, 2023 compared to the nine months ended October 31, 2022 primarily due to net transaction fees earned for processing payments collected on driver charging sessions at charging sites owned by ChargePoint's customers.

Cost of Revenue

Networked Charging Systems

ChargePoint uses contract manufacturers to manufacture the substantial majority of its Networked Charging Systems. ChargePoint's in-house manufacturing is typically limited to initial development units and to early customer samples. ChargePoint's cost of revenue for the sale of Networked Charging Systems includes the contract manufacturer costs of finished goods and shipping and handling. Cost of revenue for the sale of Networked Charging Systems also consists of salaries and related personnel expenses, including stock-based compensation, warranty provisions, inventory obsolescence and write-downs, depreciation of manufacturing related equipment and facilities, and allocated facilities and information technology expenses. As revenue is recognized, ChargePoint accounts for estimated warranty cost as a charge to cost of revenue. The estimated warranty cost is based on historical and predicted product failure rates and repair expenses.

Subscriptions

Cost of Subscriptions revenue includes salaries and related personnel expenses, including stock-based compensation and third-party support costs to manage the systems and helpdesk services for drivers and site hosts, network and wireless connectivity costs for subscription services, field costs for Assure, depreciation of owned and operated systems used in CPaaS arrangements, allocated facilities and information technology expenses.

Other

Cost of other revenue includes depreciation and other costs for ChargePoint's owned and operated charging sites, charging related processing charges, salaries and related personnel expenses, including stock-based compensation, as well as costs of professional services.

<u>Cost of Networked Charging Systems Revenue</u>	October 31,			
	2023	2022	Change	
	(dollar amounts in thousands)			
Three months ended	\$ 109,452	\$ 85,821	\$ 23,631	27.5 %
Percentage of networked charging systems revenue	148.1 %	87.9 %		
Nine months ended	\$ 317,335	\$ 216,439	\$ 100,896	46.6 %
Percentage of networked charging systems revenue	110.7 %	89.7 %		

Cost of Networked Charging Systems revenue increased during the three months ended October 31, 2023 compared to the three months ended October 31, 2022 primarily due to an inventory impairment charge of \$42.0 million related to product transitions and aligning inventory with customer demand. This is partially offset by a less Networked Charging Systems delivered.

Cost of Networked Charging Systems revenue increased during the nine months ended October 31, 2023 compared to the nine months ended October 31, 2022 primarily due to a year-over-year increase in the number of Networked Charging Systems delivered and inventory impairment charges totaling \$70.0 million, related to product transitions and aligning inventory with customer demand.

Cost of Subscriptions Revenue	October 31,						
	2023		2022		Change		
	(dollar amounts in thousands)						
Three months ended	\$	19,999	\$	13,400	\$	6,599	49.2 %
Percentage of subscriptions revenue		65.4 %		61.8 %			
Nine months ended	\$	53,495	\$	37,305	\$	16,190	43.4 %
Percentage of subscriptions revenue		61.5 %		62.6 %			

Cost of Subscriptions revenue increased during the three and nine months ended October 31, 2023 compared to the three and nine months ended October 31, 2022 primarily due to increases in customer support headcount driven by ChargePoint expanding its Networked Charging Systems and resulting in an increase in salaries and personnel expenses, including stock-based compensation, as well as increases in Assure maintenance costs and network wireless connectivity costs, and other operating costs.

Cost of Other Revenue	October 31,						
	2023		2022		Change		
	(dollar amounts in thousands)						
Three months ended	\$	4,778	\$	3,439	\$	1,339	38.9 %
Percentage of other revenue		81.9 %		56.6 %			
Nine months ended	\$	12,263	\$	8,581	\$	3,682	42.9 %
Percentage of other revenue		71.8 %		59.5 %			

Cost of other revenue increased during the three and nine months ended October 31, 2023 compared to the three and nine months ended October 31, 2022 primarily related to increased other operating costs.

Gross Profit and Gross Margin

Gross profit is revenue less cost of revenue and gross margin is gross profit as a percentage of revenue. ChargePoint offers a range of Networked Charging Systems products which vary widely in selling price and associated gross margin, as, for example, ChargePoint's commercial business contributes higher margins than its residential and fleet businesses. Accordingly, ChargePoint's gross profit and gross margin have varied and are expected to continue to vary from period to period due to

revenue levels; geographic, vertical and product mix; new product transition costs; and its efforts to optimize its operations and supply chain.

In the long term, improvements in ChargePoint's gross profit and gross margin will depend on its ability to continue to optimize its operations and supply chain as it increases its revenue. However, at least in the short term, as the product mix continues to vary and as ChargePoint continues to optimize for customer acquisition and prioritize assurance of supply of its products as part of its "land and expand" model, launches new Networked Charging Systems products, grows its presence in Europe where it has not yet achieved economies of scale, and expands its solutions for its fleet customers, gross margin will vary from period to period.

Gross Profit and Gross Margin	October 31,		Change
	2023	2022	
	(dollar amounts in thousands)		
Three months ended	\$ (23,946)	\$ 22,681	\$ (46,627) (205.6)%
Gross margin	(21.7)%	18.1 %	(39.8)%
Nine months ended	\$ 7,714	\$ 52,942	\$ (45,228) (85.4)%
Gross margin	2.0 %	16.8 %	(14.8)%

Gross profit decreased during the three months ended October 31, 2023 compared to the three months ended October 31, 2022 primarily due to a decrease in revenue, as well as an increase in cost of revenue resulting from an inventory impairment charge of \$42.0 million related to product transitions and aligning inventory with customer demand. For more information, see Note 5, *Composition of Certain Financial Statement Items*, in the notes to the condensed consolidated financial statements in this Quarterly Report.

Gross profit decreased during the nine months ended October 31, 2023 compared to the nine months ended October 31, 2022 primarily due to an increase in cost of revenue resulting from inventory impairment charges totaling \$70.0 million, related to product transitions and aligning inventory with customer demand. This was offset by a year-over-year increase in Networked Charging Systems sales resulting from a larger number of charging systems delivered and an increase in Subscriptions revenue.

Gross margin decreased during the three and nine months ended October 31, 2023 compared to the three and nine months ended October 31, 2022 primarily due to an increase of cost of revenue resulting from the increase of inventory impairment charges, as described above, customer support personnel expenses, and other operating expenses.

Research and Development Expenses

Research and development expenses consist primarily of salaries and related personnel expenses, including stock-based compensation, for personnel related to the development of improvements and expanded features for ChargePoint's services, as well as quality assurance, testing, product management, and allocated facilities and information technology expenses. Research and development costs are expensed as incurred.

ChargePoint expects its research and development expenses to vary as it continues to balance growing its business with pursuing efficiencies in its operating expenses.

<u>Research and Development Expenses</u>	October 31,			
	2023	2022	Change	
	(dollar amounts in thousands)			
Three months ended	\$ 56,524	\$ 48,132	\$ 8,392	17.4 %
Percentage of total revenue	51.3 %	38.4 %		
Nine months ended	\$ 165,563	\$ 148,237	\$ 17,326	11.7 %
Percentage of total revenue	42.4 %	47.0 %		

Research and development expenses increased during the three months ended October 31, 2023 compared to the three months ended October 31, 2022 primarily due to a \$9.6 million increase in personnel expenses resulting from headcount growth, which includes a \$4.3 million increase in stock-based compensation expenses partially offset by a \$1.6 million decrease in engineering materials costs.

Research and development expenses increased during the nine months ended October 31, 2023 compared to the nine months ended October 31, 2022 primarily due to a \$25.5 million increase in personnel expenses resulting from headcount growth, which includes a \$12.2 million increase in stock-based compensation expenses, and a \$3.2 million increase in other operating expenses, offset by a \$11.4 million decrease in engineering materials costs.

Sales and Marketing Expenses

Sales and marketing expenses consist primarily of salaries and related personnel expenses, including stock-based compensation, sales commissions, professional services fees, travel, marketing and promotional expenses, bad debt expenses, and allocated facilities and information technology expenses.

ChargePoint expects its sales and marketing expenses to vary as it continues to balance growing its business with pursuing efficiencies in its operating expenses.

<u>Sales and Marketing Expenses</u>	October 31,						
	2023		2022		Change		
	(dollar amounts in thousands)						
Three months ended	\$	39,834	\$	35,382	\$	4,452	12.6 %
Percentage of total revenue		36.1 %		28.2 %			
Nine months ended	\$	116,545	\$	101,842	\$	14,703	14.4 %
Percentage of total revenue		29.8 %		32.3 %			

Sales and marketing expenses increased during the three months ended October 31, 2023 compared to the three months ended October 31, 2022 primarily due to a \$3.6 million increase in personnel expenses resulting from headcount growth, which includes a \$1.5 million increase in stock-based compensation expenses, and a \$0.9 million increase in other operating expenses.

Sales and marketing expenses increased during the nine months ended October 31, 2023 compared to the nine months ended October 31, 2022 primarily due to a \$10.6 million increase in personnel expenses resulting from headcount growth, which includes \$4.6 million increase in stock-based compensation expenses, a \$2.4 million increase in marketing and consulting expenses, and a \$1.7 million increase in other operating expenses.

General and Administrative Expenses

General and administrative expenses consist primarily of salaries and related personnel expenses, including stock-based compensation related to finance, legal and human resource functions, contractor and professional services fees, audit and compliance expenses, insurance costs, and general corporate expenses, including allocated facilities and information technology expenses.

ChargePoint expects its general and administrative expenses to vary as it continues to balance growing its business with pursuing efficiencies in its operating expenses.

General and Administrative Expense	October 31,						
	2023		2022		Change		
	(dollar amounts in thousands)						
Three months ended	\$	33,463	\$	22,445	\$	11,018	49.1 %
Percentage of total revenue		30.3 %		17.9 %			
Nine months ended	\$	82,627	\$	66,339	\$	16,288	24.6 %
Percentage of total revenue		21.1 %		21.0 %			

General and administrative expenses increased during the three months ended October 31, 2023 compared to the three months ended October 31, 2022 primarily due to an \$8.2 million restructuring expense for facility and other contract terminations related to the Reorganization (see Note 6, *Reorganization Charges*, in the notes to the condensed consolidated financial statements in this Quarterly Report for more details), a \$1.2 million increase in personnel costs, which includes a \$0.7 million increase in stock-based compensation expense, and a \$2.0 million increase in other operating expenses.

General and administrative expenses increased during the nine months ended October 31, 2023 compared to the nine months ended October 31, 2022 primarily due to an \$8.2 million restructuring expense for facility and other contract terminations related to the Reorganization, a \$6.9 million increase in personnel costs, which includes a \$6.0 million increase in stock-based compensation expense.

Interest Income

Interest income consists primarily of interest earned on ChargePoint's cash, cash equivalents and short-term investments.

	October 31,			
<u>Interest Income</u>	2023	2022	Change	
	(dollar amounts in thousands)			
Three months ended	\$ 1,868	\$ 1,905	\$ (37)	(1.9)%
Percentage of total revenue	1.7 %	1.5 %		
Nine months ended	\$ 6,168	\$ 3,471	\$ 2,697	77.7 %
Percentage of total revenue	1.6 %	1.1 %		

Interest income did not materially fluctuate during the three months ended October 31, 2023 as compared to the three months ended October 31, 2022.

Interest income increased during the nine months ended October 31, 2023 as compared to the nine months ended October 31, 2022, due to higher interest rates.

Interest Expense

Interest expense consists primarily of the interest on ChargePoint's 2028 Convertible Notes that were originally issued in April 2022 which are described more completely below in *Liquidity and Capital Resources*.

<u>Interest Expense</u>	October 31,			
	2023	2022	Change	
	(dollar amounts in thousands)			
Three months ended	\$ (3,820)	\$ (2,606)	\$ (1,214)	46.6 %
Percentage of total revenue	(3.5)%	(2.1)%		
Nine months ended	\$ (9,673)	\$ (6,467)	\$ (3,206)	49.6 %
Percentage of total revenue	(2.5)%	(2.1)%		

Interest expense increased during the three and nine months ended October 31, 2023 as compared to the three and nine months ended October 31, 2022 primarily due to interest expense on the 2028 Convertible Notes that were originally issued in April 2022, and amended in October 2023. For more information, see Note 7, *Debt*, in the notes to condensed consolidated financial statements in this Quarterly Report.

Change in Fair Value of Common Stock Warrant Liabilities

Common stock warrant liabilities consisted of public warrants and private placement warrants issued to NGP Switchback, LLC ("Private Placement Warrants") which ChargePoint assumed in connection with the Merger and which were subject to remeasurement to fair value at each balance sheet date. The Company recorded an immaterial change in fair value of assumed common stock warrant liabilities during the three months ended April 30, 2022. As of April 30, 2022, all public warrants and Private Placement Warrants had been exercised or redeemed.

Other Income (Expense), Net

Other income (expense), net consists primarily of foreign currency transaction gains and losses.

Other Income (Expense), net	October 31,			
	2023	2022	Change	
	(dollar amounts in thousands)			
Three months ended	\$ (2,815)	\$ (943)	\$ (1,872)	198.5 %
Percentage of total revenue	(2.6)%	(0.8)%		
Nine months ended	\$ (2,173)	\$ (2,646)	\$ 473	(17.9)%
Percentage of total revenue	(0.6)%	(0.8)%		

Other expense, net increased during three months ended October 31, 2023 as compared to the three months ended October 31, 2022 due to unfavorable changes in foreign exchange rates.

Other expense, net marginally decreased during nine months ended October 31, 2023 as compared to the nine months ended October 31, 2022 primarily due to loss from disposal of fixed assets from the prior year.

Provision for (Benefit from) Income Taxes

ChargePoint's provision for (benefits from) income taxes consists of federal, state and foreign income taxes based on enacted federal, state and foreign tax rates, as adjusted for allowable credits, deductions, uncertain tax positions, changes in deferred tax assets and liabilities and changes in tax law. Due to the level of historical losses, ChargePoint maintains a valuation allowance against U.S. federal and state deferred tax assets as it has concluded it is more likely than not that these deferred tax assets will not be realized.

<u>Provision for (Benefit from) Income Taxes</u>	October 31,						
	2023		2022		Change		
	(dollar amounts in thousands)						
Three months ended	\$	(315)	\$	(442)	\$	127	(28.7)%
Percentage of loss before provision for income taxes		0.2 %		0.5 %			
Nine months ended	\$	162	\$	(2,696)	\$	2,858	(106.0)%
Percentage of loss before provision for income taxes		— %		1.0 %			

The benefits from income taxes did not materially fluctuate during the three months ended October 31, 2023 as compared to the three months ended October 31, 2022.

The provision for income taxes increased during the nine months ended October 31, 2023 as compared to the nine months ended October 31, 2022 primarily due to changes to deferred tax liability following a tax rate reduction in certain foreign jurisdictions recorded in the prior year.

Liquidity and Capital Resources**Sources of Liquidity**Historical Sources of Liquidity

ChargePoint has incurred net losses and negative cash flows from operations since its inception, which it anticipates will continue for the foreseeable future. To date, ChargePoint has funded its business and recent acquisitions primarily with proceeds from the issuance of common stock, redeemable convertible preferred stock, proceeds from the Merger, proceeds from warrant and option exercises for cash, convertible debt and from customer payments. As of October 31, 2023, ChargePoint had cash and cash equivalents and restricted cash of \$397.4 million. As of January 31, 2023, ChargePoint had cash and cash equivalents, short-term investments and restricted cash of \$399.5 million. ChargePoint believes that its cash on hand

and cash generated from sales to customers will satisfy its working capital and capital requirements for at least the next twelve months.

2028 Convertible Notes

In April 2022, ChargePoint completed a private placement of \$300.0 million aggregate principal amount of convertible notes, with an original maturity date of April 1, 2027 (the "Original Convertible Notes"). In October 2023, ChargePoint completed an amendment to the indenture for the 2027 Convertible Notes (the "2027 Notes Amendment") pursuant to which the Cash Interest and PIK Interest (as described below) were increased and the maturity date for the Original Convertible Note was extended to April 1, 2028 (the "2028 Convertible Notes"). The net proceeds from the original sale of the 2028 Convertible Notes were approximately \$294.0 million after deducting initial purchaser discounts and commissions and the Company's offering expenses.

Prior to the 2027 Notes Amendment, the Original Convertible Notes bore interest at 3.50% per annum, to the extent paid in cash ("Cash Interest"), which was payable semi-annually in arrears on April 1st and October 1st of each year or 5.00% per annum through the issuance of additional Original Convertible Notes. The 2028 Convertible Notes bear Cash Interest at 7.00% per annum, which is payable semi-annually in arrears on April 1st and October 1st of each year or 8.50% per annum through the issuance of additional 2028 Convertible Notes ("PIK Interest"). The 2028 Convertible Notes are convertible, based on the applicable conversion rate, into cash, shares of ChargePoint Common Stock or a combination thereof, at ChargePoint's election. The initial conversion rate is 83.3333 shares per \$1,000 principal amount of the 2028 Convertible Notes, subject to customary anti-dilution adjustment in certain circumstances, which represented an initial conversion price of approximately \$12.00 per share.

For additional details on the 2027 Notes Amendment and the 2028 Convertible Notes refer to Part I, Item 1, Note 7, " *Debt*," in ChargePoint's notes to condensed consolidated financial statements in this Quarterly Report.

2027 Revolving Credit Facility

On July 27, 2023, the Company entered into a revolving credit agreement by and among the Company as the parent guarantor, ChargePoint, Inc. (the "Borrower"), certain subsidiaries of the Borrower as guarantors, JPMorgan Chase Bank, N.A., as administrative agent, and the other lenders party thereto (the "Credit Agreement"). The Credit Agreement provides for senior secured revolving credit facility in an initial aggregate principal amount of up to \$150.0 million, with a maturity date of January 1, 2027 (the "2027 Revolving Credit Facility"). Pursuant to the Credit Agreement, the Borrower may from time to time arrange for one or more increases in the commitments under the 2027 Revolving Credit Facility in an aggregate principal amount not to exceed \$150.0 million, subject to obtaining the consent of the lenders participating in any such increase. In October 2023, the Company entered into an amendment to the Credit Agreement to, among other things, permit the Company to complete the 2027 Notes Amendment.

As of October 31, 2023, the Borrower had no borrowings outstanding or letters of credit under the 2027 Revolving Credit Facility and, as a result, had a borrowing capacity of up to \$150.0 million.

For additional details on the 2027 Revolving Credit Facility refer to Part I, Item 1, Note 7, " *Debt*," in ChargePoint's notes to condensed consolidated financial statements in this Quarterly Report

Shelf Registration and ATM Facility

On July 1, 2022, ChargePoint filed a registration statement on Form S-3 (File No. 333-265986) with the SEC (that was declared effective by the SEC on July 12, 2022), which permits ChargePoint to offer up to \$1.0 billion of shares of Common Stock, preferred stock, debt securities, warrants and rights in one or more offerings and in any combination, including in units from time to time (the "Shelf Registration Statement"). As part of the Shelf Registration Statement, ChargePoint filed a prospectus supplement registering for sale from time to time up to \$500.0 million shares of Common Stock pursuant to a sales agreement (the "ATM Facility"). During the three months ended October 31, 2023, the Company sold a total of 53,314,381 shares of its Common Stock pursuant to the ATM Facility at the for total proceeds of \$232.4 million, net of \$0.7 million of issuance costs, which includes 41,371,158 shares sold to an institutional investor. During the nine months ended October 31, 2023, the Company sold a total of 59,299,481 shares of its Common Stock pursuant to the ATM Facility for total proceeds of \$287.2 million, net of \$1.2 million of issuance costs. As of October 31, 2023, \$161.6 million of shares of Common Stock remained available for sale pursuant to the ATM Facility.

Long-Term Liquidity Requirements

ChargePoint has incurred net losses and negative cash flows from operations since inception. Until ChargePoint can generate sufficient revenue to cover its cost of sales, operating expenses, working capital and capital expenditures, it expects to primarily fund cash needs through a combination of equity and debt financing. ChargePoint may borrow funds on terms that may include restrictive covenants, such as the restrictive covenants included in the 2027 Revolving Credit Facility, including covenants that restrict the operation of its business, liens on assets, high effective interest rates and repayment provisions that reduce cash resources and limit future access to capital markets.

ChargePoint may continue to opportunistically seek access to additional funds through public or private equity offerings or debt financings, including through potential sales of Common Stock under its ATM Facility and drawing down amounts under the 2027 Revolving Credit Facility. If ChargePoint raises funds by issuing equity securities or debt securities convertible into equity securities, dilution to stockholders may result. Any equity securities issued may also provide for rights, preferences or privileges senior to those of holders of Common Stock. If ChargePoint raises funds by issuing debt securities, these debt securities would have rights, preferences and privileges senior to those of holders of Common Stock. The terms of debt securities or borrowings could impose significant restrictions or secured interests on ChargePoint's operations and expose ChargePoint to enhanced risks associated with rising interest rates and elevated inflation experienced globally during fiscal years 2023 and 2024. The capital markets have in the past, and may in the future, experience periods of higher volatility that could impact the availability and cost of equity and debt financing.

ChargePoint's principal use of cash in recent periods has been funding its operations, recent acquisitions, and investing in capital expenditures. ChargePoint's future capital requirements will depend on many factors, including its revenue growth rate, the timing and the amount of cash received from customers, the expansion of sales and marketing activities, the timing and extent of spending to support development efforts, expenses associated with its international expansion, the introduction of network enhancements and the continuing market adoption of its Networked Charging Systems. In the future, ChargePoint may enter into arrangements to acquire or invest in complementary businesses, products and technologies. ChargePoint may be required to seek additional equity or debt financing beyond the amounts available to it pursuant to the ATM Facility and the 2027 Revolving Credit Facility.

If ChargePoint requires additional financing, it may not be able to raise such financing on acceptable terms or at all, particularly if certain unfavorable economic and market conditions persist or worsen and intensify risks of a potential recession or other economic downturn. If ChargePoint is unable to raise additional capital or generate cash flows necessary to expand its operations and invest in continued innovation, it may not be able to compete successfully, which would harm its business, results of operations and financial condition. If adequate funds are not available, ChargePoint may need to reconsider its expansion plans or limit its research and development activities, which could have a material adverse impact on its business prospects and results of operations.

Cash Flows

For the Nine Months Ended October 31, 2023 and 2022

The following table sets forth a summary of ChargePoint's cash flows for the periods indicated:

	Nine Months ended October 31,	
	2023	2022
	(in thousands)	
Net cash (used in) provided by:		
Operating activities	\$ (287,488)	\$ (216,651)
Investing activities	90,329	(226,733)
Financing activities	300,700	317,997
Effects of exchange rates on cash, cash equivalents, and restricted cash	(691)	(1,575)
Net increase (decrease) in cash, cash equivalents, and restricted cash	<u>\$ 102,850</u>	<u>\$ (126,962)</u>

Net Cash Used in Operating Activities

During the nine months ended October 31, 2023, net cash used in operating activities was \$287.5 million, consisting primarily of a net loss of \$362.9 million and an increase in net operating assets of \$120.6 million, partially offset by an add back of non-cash charges of \$196.0 million. The changes in operating assets and liabilities were mainly driven by increases in inventories of \$183.6 million and prepaid expenses and other assets of \$6.1 million, offset by increases in accounts receivable, net, of \$8.7 million, deferred revenue of \$28.7 million and accounts payable, operating lease liabilities and accrued and other liabilities of \$31.7 million. The non-cash charges primarily consisted of \$91.9 million of stock-based compensation expense, \$70.0 million of inventory impairment and related non-cash charges, \$23.3 million of depreciation, amortization expense and amortization of deferred contract acquisition costs, \$7.5 million of inventory reserves and other costs, and \$3.3 million of non-cash operating lease cost.

During the nine months ended October 31, 2022, net cash used in operating activities was \$216.7 million, consisting primarily of a net loss of \$266.4 million and non-cash charges of \$103.0 million, partially offset by an increase in net operating assets of \$53.2 million. The non-cash charges primarily consisted of \$67.6 million stock-based compensation expense, \$20.3 million of depreciation, amortization expense and amortization of deferred contract acquisition costs, \$3.5 million of non-cash operating lease cost and \$11.5 million of reserves and other costs. The changes in operating assets and liabilities were mainly driven by increases in prepaid expenses and other assets of \$24.7 million, a \$30.1 million increase in inventories, and a \$50.4 million increase in accounts receivable, net, offset by increases in deferred revenue of \$28.4 million and accounts payable, operating lease liabilities, and accrued and other liabilities of \$23.6 million.

Net Cash (Used In) Provided by Investing Activities

During the nine months ended October 31, 2023, net cash provided by investing activities was \$90.3 million consisting of cash received from maturities of short-term investments of \$105.0 million, partially offset by purchases of property and equipment of \$14.7 million and an immaterial initial cash investment in a joint venture.

During the nine months ended October 31, 2022, net cash used in investing activities was \$226.7 million consisting of cash paid for purchases of short-term investments, consisting of marketable debt securities, of \$284.8 million, purchases of property and equipment of \$14.1 million, and cash paid for acquisitions, net of cash acquired, related to the acquisition of HTB in the prior year of \$2.8 million, offset by cash received from maturities of short-term investments of \$75.0 million.

Net Cash Provided by Financing Activities

During the nine months ended October 31, 2023, net cash provided by financing activities was \$300.7 million, consisting of proceeds from the sale of common stock under the ATM Facility, net of commissions and fees, of \$287.2 million, proceeds from the issuance of Common Stock under employee equity plans of \$11.0 million, net of tax withholdings, and change in driver funds and amounts due to customers of \$8.9 million, partially offset by \$2.9 million issuance costs related to the 2027 Revolving Credit Facility and \$3.5 million of the total \$7.1 million contingent earnout consideration payment, of which the remaining \$3.6 million is classified as cash out flow under operating activities.

During the nine months ended October 31, 2022, net cash provided by financing activities was \$318.0 million, consisting of net proceeds from issuance of debt of \$294.0 million, proceeds from the issuance of Common Stock under employee equity plans of \$10.8 million, net of tax withholdings, proceeds from the exercise of stock options and warrants of \$6.4 million and change in driver funds and amounts due to customers of \$6.9 million.

Off-Balance Sheet Arrangements

ChargePoint is not a party to any off-balance sheet arrangements.

Critical Accounting Policies and Estimates

The Company's discussion and analysis of its financial condition and results of operations are based upon its condensed consolidated financial statements, which have been prepared in accordance with generally accepted accounting principles in the United States. The preparation of these condensed consolidated financial statements requires ChargePoint to make estimates and assumptions that affect the reported amounts of assets, liabilities, net sales and expenses. The Company evaluates its estimates and assumptions on an ongoing basis, and base its estimates on historical experience and on various other assumptions that ChargePoint believes to be reasonable under the circumstances, the results of which form the basis for the judgments ChargePoint makes about the carrying value of assets and liabilities that are not readily apparent from other sources.

Because these estimates can vary depending on the situation, actual results may differ from these estimates. Making estimates and judgments about future events is inherently unpredictable and is subject to significant uncertainties, some of which are beyond ChargePoint's control. Should any of these estimates and assumptions change or prove to have been incorrect, it could have a material impact on ChargePoint's results of operations, financial position and statement of cash flows.

Other than the policies noted in Part I, Item 1, Note 2, *Summary of Significant Accounting Policies*, in the Company's notes to condensed consolidated financial statements in this Quarterly Report, there have been no material changes to its critical accounting policies and estimates as compared to those disclosed in its audited consolidated financial statements as of January 31, 2023 included in the Company's Annual Report on Form 10-K filed with the SEC on April 3, 2023.

Recent Accounting Pronouncements

For a description of recent accounting pronouncements, including the expected dates of adoption and estimated effects, if any, on ChargePoint's condensed consolidated financial statements, see Part I, Item 1, Note 2, *Summary of Significant Accounting Policies*, in its notes to condensed consolidated financial statements in this Quarterly Report.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Interest Rate Risk

ChargePoint is exposed to market risk for changes in interest rates. ChargePoint had cash, cash equivalents and restricted cash totaling \$397.4 million as of October 31, 2023. Cash equivalents were invested primarily in money market funds. ChargePoint's investment policy is focused on the preservation of capital and supporting its liquidity needs. Under the policy, ChargePoint invests in highly rated securities issued by the U.S. government, and short duration or liquid money market funds. ChargePoint does not invest in financial instruments for trading or speculative purposes, nor does it use leveraged financial instruments. ChargePoint utilizes external investment managers who adhere to the guidelines of its investment policy.

A hypothetical 10% change in interest rates would not have a material impact on the value of ChargePoint's cash and cash equivalents. There was no material change in ChargePoint's interest rate risk during the three months ended October 31, 2023 compared to the same period in 2022.

Foreign Currency Risk

ChargePoint has foreign currency risks related to its revenue and operating expenses denominated in currencies other than the U.S. dollar, primarily the euro, causing both its revenue and its operating results to be impacted by fluctuations in the exchange rates. As ChargePoint's foreign operations expand, its results may be more materially impacted by fluctuations in the exchange rates of the currencies in which it does business.

Gains or losses from the revaluation of certain cash balances, accounts receivable balances and intercompany balances that are denominated in these currencies can impact ChargePoint's net loss. A hypothetical decrease in all foreign currencies against the U.S. dollar of 10% would not result in a material foreign currency loss on foreign-denominated balances as of October 31, 2023. There was no material change in ChargePoint's foreign currency risk during the three months ended October 31, 2023 compared to the same period in 2022.

At this time, ChargePoint does not enter into financial instruments to hedge its foreign currency exchange risk, but it may in the future.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in the reports filed or submitted under the Securities Exchange Act of 1934, as amended, ("Exchange Act") is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is accumulated and communicated to management, including ChargePoint's Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure. In designing and evaluating disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints and that management is required to apply judgment in evaluating the benefits of possible controls and procedures relative to their costs.

ChargePoint's management, with participation of its Chief Executive Officer and Chief Financial Officer, evaluated, as of the end of the period covered by this Quarterly Report, the effectiveness of ChargePoint's disclosure controls and procedures (as that term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that ChargePoint's disclosure controls and procedures were not effective at the reasonable assurance level as of October 31, 2023 due to the material weaknesses in its internal control over financial reporting described below.

Previously Identified Material Weaknesses in Internal Control over Financial Reporting

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of ChargePoint's annual or interim financial statements will not be prevented or detected on a timely basis. As previously disclosed in Part II, Item 9A, "Controls and Procedures," of its Annual Report on Form 10-K for the year ended January 31, 2023, ChargePoint's management concluded the following material weaknesses continue to exist in ChargePoint's internal control over financial reporting as of October 31, 2023:

- ChargePoint did not design and maintain effective controls over certain information technology ("IT") general controls for information systems that are relevant to the preparation of its consolidated financial statements. Specifically, ChargePoint did not design and maintain (a) program change management controls to ensure that IT program and data changes affecting financial IT applications and underlying accounting records are identified, tested, authorized and implemented appropriately, (b) user access controls to ensure appropriate segregation of duties and that adequately restrict user and privileged access to its financial applications and data to appropriate company personnel and (c) testing and approval controls for program development to ensure that new software development is aligned with business and IT requirements. The IT deficiencies did not result in any misstatements to the consolidated financial statements, however, the deficiencies, when aggregated, could impact maintaining effective segregation of duties, as well as the effectiveness of IT-dependent controls (such as automated controls that address the risk of material misstatement to one or more assertions, along with the IT controls and underlying data that support the effectiveness of system-generated data and reports) that could result in misstatements potentially impacting all financial statement accounts and disclosures that would not be prevented or detected. Accordingly, ChargePoint management has determined these deficiencies in the aggregate constitute a material weakness; and
- ChargePoint did not design and maintain effective controls over segregation of duties.

The material weaknesses described above did not result in a misstatement to our annual or interim consolidated financial statements. However, each of these material weaknesses could result in a misstatement of our financial statement accounts or disclosures that would result in a material misstatement to the annual or interim consolidated financial statements that would not be prevented or detected.

Remediation Plan

ChargePoint's remediation efforts are ongoing, and the actions outlined below will continue to be pursued.

- Engaging an external advisor to assist with evaluating and documenting the design and operating effectiveness of IT general controls and assist with the remediation of deficiencies, as necessary;
- During the quarter ended October 31, 2023, redesigned and implemented IT general controls, including controls over program change management, the provisioning and monitoring of user access rights and privileges and program development processes and procedures; and
- During the quarter ended July 31, 2023, redesigned and implemented enhanced policies and procedures to retain adequate documentary evidence for certain management review controls over segregation of duties, including precision of review and evidence of review procedures performed to demonstrate effective operation of such controls.

As we continue to evaluate and enhance our internal control over financial reporting, we may determine that additional measures to address the material weaknesses or adjustments to the remediation plan may be required. Remediation efforts could continue beyond the fiscal year ending January 31, 2024. At this time, ChargePoint cannot provide an estimate of costs incurred in connection with implementing this remediation plan; however, these remediation measures will continue to be a time-consuming process, will result in the Company incurring significant costs, and will place significant demands on the Company's financial and operational resources.

In order to maintain and improve the effectiveness of its internal control over financial reporting, ChargePoint has expended, and will continue to expend, significant resources, including accounting-related costs and significant management oversight.

Changes in Internal Control Over Financial Reporting

There were no changes in internal control over financial reporting identified during the evaluation that occurred during the quarter ended October 31, 2023, other than as described above, that have materially affected, or are reasonably likely to materially affect, ChargePoint's internal control over financial reporting.

PART II: OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

From time to time, ChargePoint Holdings, Inc. ("ChargePoint" or the "Company", or "we", "us", "our" and similar terms) may be involved in legal proceedings or subject to claims incident to the ordinary course of business. Regardless of the outcome, such proceedings or claims can have an adverse impact on ChargePoint because of defense and settlement costs, diversion of resources and other factors, and there can be no assurances that favorable outcomes will be obtained.

ITEM 1A. RISK FACTORS

An investment in ChargePoint's securities involves a high degree of risk. You should carefully consider the risks described below before making an investment decision. ChargePoint's business, prospects, financial condition, or operating results could be harmed by any of these risks, as well as other risks not known to ChargePoint or that it considers immaterial as of the date of this quarterly report on Form 10-Q (this "Quarterly Report"). The trading price of ChargePoint's securities could decline due to any of these risks, and, as a result, you may lose all or part of your investment.

Summary of Principal Risks Associated with ChargePoint's Business

- ChargePoint operates in the early-stage market of electric vehicle ("EV") adoption and has a history of losses and expects to incur significant expenses and continuing losses for the near term.
- ChargePoint has experienced rapid growth and expects to invest in growth for the foreseeable future. If it fails to manage growth effectively, its business, operating results and financial condition could be adversely affected.
- ChargePoint currently faces competition from a number of companies, particularly in Europe, and expects to face significant competition in the future as the market for EV charging develops.
- ChargePoint relies on a third-party channel partner network of distributors and resellers to generate a substantial amount of its revenue, and failure on the part of ChargePoint to continue to develop and expand this network may have an adverse impact on its business and prospects for growth.
- Failure to effectively expand ChargePoint's sales and marketing capabilities could harm its ability to increase its customer base and achieve broader market acceptance of its solutions.
- Adverse economic conditions or reduced spending by ChargePoint's customers may adversely impact its business.
- Supply chain disruptions, component shortages, manufacturing interruptions or delays, or the failure to accurately forecast customer demand, could adversely affect ChargePoint's ability to meet customer demand, lead to higher costs, and adversely affect ChargePoint's business and results of operations.
- ChargePoint relies on a limited number of suppliers and manufacturers for its charging stations. A loss of any of these partners could negatively affect its business.
- ChargePoint's business is subject to risks associated with construction, cost overruns and delays, and other contingencies that may arise in the course of completing installations, and such risks may increase in the future as ChargePoint expands the scope of such services with other parties.
- Acquisitions or strategic investments could be difficult to identify and integrate, divert the attention of key management personnel, disrupt ChargePoint's business, dilute stockholder value and adversely affect its results of operations and financial condition.
- If ChargePoint is unable to attract and retain key employees and hire qualified management, technical engineering and sales personnel, its ability to compete and successfully grow its business would be harmed.
- ChargePoint is expanding operations internationally, particularly in Europe, which will expose it to additional tax, compliance, market and other risks.
- Some members of ChargePoint's management have limited experience in operating a public company.

- ChargePoint may experience a disruption of its business activities due to senior executive transitions.
- ChargePoint's future revenue growth will depend in significant part on its ability to increase sales of its products and services to fleet operators.
- ChargePoint faces risks related to global epidemics and health pandemics which could have a material and adverse effect on its business and results of operations.
- Future sales of ChargePoint's common stock ("Common Stock") in the public market, or the perception that such sales may occur, could reduce ChargePoint's stock price, and any conversions of its unsecured Convertible Senior PIK Toggle Notes (the "2028 Convertible Notes") will, and any additional capital raised through the sale of equity or any future convertible securities ChargePoint may issue could, dilute existing stockholders' ownership.
- ChargePoint may need to raise additional funds and these funds may not be available when needed or may not be available on terms that are favorable to ChargePoint.
- ChargePoint has incurred substantial indebtedness that may decrease its business flexibility, access to capital, and/or increase its borrowing costs, and ChargePoint may still incur substantially more debt, which may adversely affect its operations and financial results.
- ChargePoint is highly reliant on its networked charging solution and information technology systems and data, and those of its service providers and component suppliers, any of which systems and data may be subject to cyber-attacks, service disruptions or other security incidents, which could result in data breaches, loss or interruption of services, intellectual property theft, claims, litigation, regulatory investigations, significant liability, reputational damage and other adverse consequences.
- Computer malware, viruses, ransomware, hacking, phishing attacks and similar disruptions could result in security and privacy breaches and interruption in service, which could harm ChargePoint's business.
- ChargePoint's business is subject to risks associated with natural disasters and the adverse effects associated with climate change, including earthquakes, wildfires or other types of natural disasters or resource shortages, including public safety power shut-offs that have occurred and may continue to occur in California, the effects of which could disrupt and harm its operations and those of ChargePoint's customers.
- ChargePoint has never paid cash dividends on its capital stock and does not anticipate paying dividends in the foreseeable future.
- The price of ChargePoint's Common Stock may be subject to wide fluctuations and purchasers of ChargePoint's Common Stock could incur substantial losses.
- ChargePoint's future growth and success is highly correlated with and thus dependent upon the continuing rapid adoption of EVs for passenger and fleet applications.
- The EV market currently benefits from the availability of rebates, tax credits and other financial incentives from governments, utilities and others to offset the purchase or operating costs of EVs and EV charging stations. The reduction, modification, or elimination of such benefits could cause reduced demand for EVs and EV charging stations, which would adversely affect ChargePoint's financial results.
- ChargePoint's business may be adversely affected if it is unable to protect its technology and intellectual property from unauthorized use by third parties.
- ChargePoint has identified, and has previously identified, material weaknesses in its internal control over financial reporting. If ChargePoint is unable to remediate these material weaknesses, or if ChargePoint identifies additional material weaknesses in the future or otherwise fails to maintain an effective system of internal control over financial reporting, this may result in material misstatements contained within ChargePoint's consolidated financial statements or cause ChargePoint to fail to meet its periodic reporting obligations.

Risks Related to ChargePoint's Business

ChargePoint operates in the early-stage market of EV adoption and has a history of losses, and expects to incur significant expenses and continuing losses for the near term.

ChargePoint incurred a net loss of \$345.1 million for the fiscal year ended January 31, 2023 and had net loss of \$362.9 million for the nine months ended October 31, 2023. As of October 31, 2023, ChargePoint had an accumulated deficit of \$1,519.6 million. ChargePoint believes it will continue to incur significant operating expenses and net losses in future quarters for the near term. There can be no assurance that it will be able to achieve or maintain profitability in the future. ChargePoint's potential profitability is particularly dependent upon the continued adoption of EVs by consumers and fleet operators and the widespread adoption of electric trucks, other vehicles and other electric transportation modalities, each of which are still in the very early stages of adoption and may not occur with the volume and timing that ChargePoint expects.

ChargePoint has experienced rapid growth and expects to invest in growth for the foreseeable future. If it fails to manage growth effectively, its business, operating results and financial condition could be adversely affected.

ChargePoint has experienced rapid growth in recent periods. The growth and expansion of its business has placed and continues to place a significant strain on management, operations, financial infrastructure and corporate culture. In the event of further growth, ChargePoint's information technology systems and ChargePoint's internal control over financial reporting and procedures may not be adequate to support its operations and may introduce opportunities for data security incidents that may interrupt business operations and permit bad actors to obtain unauthorized access to business information or misappropriate funds. ChargePoint may also face risks to the extent such bad actors infiltrate the information technology infrastructure of its contractors.

To manage growth in operations and personnel, ChargePoint will need to continue to improve its operational, financial and management controls and reporting systems and procedures. Failure to manage growth effectively could result in difficulty or delays in attracting new customers, declines in quality or customer satisfaction, increases in costs, difficulties in introducing new products and services or enhancing existing products and services, loss of customers, inability to retain or hire new employees effectively, information security vulnerabilities or other operational difficulties, any of which could adversely affect its business performance and operating results.

ChargePoint currently faces competition from a number of companies, particularly in Europe, and expects to face significant competition in the future as the market for EV charging develops.

The EV charging market is relatively new and competition is still developing. ChargePoint primarily competes with smaller providers of EV charging station networks for installations, particularly in Europe. Large early-stage markets, such as Europe, require early engagement across verticals and customers to gain market share, and ongoing effort to scale channels, installers, teams and processes. Some European customers require solutions not yet available and ChargePoint's recent entrance into Europe requires establishing itself against existing competitors. In addition, there are multiple competitors in Europe with limited funding, which could cause poor user experiences, hampering overall EV adoption or trust in any particular provider.

In addition, there are other means for charging EVs, which could affect the level of demand for onsite charging capabilities at businesses. For example, Tesla Inc. continues to build out its supercharger network across the United States for its vehicles and has opened its supercharger network up to non-Tesla EVs, which could reduce overall demand for EV charging at other sites, including ChargePoint's. In addition, many of the major EV manufacturers have recently announced the adoption of the North American Charging Standard ("NACS") as the standard charging port for their future EV models. Widespread adoption of NACS by EV manufacturers may mean use of EV charging networks, including ChargePoint's, that historically make use of other charging port standards such as the Combined Charging System ("CCS") or CHAdeMO, less desirable in the future unless owners or operators of such charging stations retrofit or upgrade their charging stations to be NACS enabled. In addition to competition from established EV charging station network providers, third-party contractors can provide basic electric charging capabilities to potential customers seeking to have on premises EV charging capability or individual customers seeking home charging. Finally, many EV charging manufacturers, including ChargePoint, are offering home charging equipment, which could reduce demand for on premise charging capabilities of potential customers and reduce the demand for onsite charging capabilities if EV owners find charging at home to be sufficient.

Further, ChargePoint's current or potential competitors may be acquired by third-parties with greater available resources or may have ready access to the capital markets for additional funding. As a result, competitors may be able to respond more quickly and effectively than ChargePoint to new or changing opportunities, technologies, standards or customer requirements and may have the ability to initiate or withstand substantial price competition. In addition, competitors may in the future establish cooperative relationships with vendors of complementary products, technologies or services to increase the availability of their solutions in the marketplace. This competition may also materialize in the form of costly intellectual property disputes or litigation involving ChargePoint.

New competitors or alliances may emerge in the future that have greater market share, more widely adopted proprietary technologies, greater marketing expertise and greater financial resources, which could put ChargePoint at a competitive disadvantage. Future competitors could also be better positioned to serve certain segments of ChargePoint's current or future target markets, which could create price pressure. In light of these factors, even if ChargePoint's offerings are more effective and higher quality than those of its competitors, current or potential customers may accept competitive solutions. If ChargePoint fails to adapt to changing market conditions or continue to compete successfully with current charging providers or new competitors, its growth will be limited which would adversely affect its business and results of operations.

ChargePoint relies on a third-party channel partner network of distributors and resellers to generate a substantial amount of its revenue and failure on the part of ChargePoint to continue to develop and expand this network may have an adverse impact on its business and prospects for growth.

ChargePoint's success is dependent in part upon establishing and maintaining relationships with a variety of channel partners that it utilizes to extend its geographic reach and market penetration. ChargePoint uses a two-tiered, indirect fulfillment model whereby ChargePoint sells its products and services to its distributors, which in turn sell to resellers, which then sell to end users. ChargePoint refers to these end users as customers. ChargePoint anticipates that it will continue to rely on this two-tiered sales model in order to help facilitate sales of ChargePoint's products and to grow its business internationally. In the fiscal years ended January 31, 2023, 2022, and 2021, ChargePoint derived a majority of its billings from products and subscriptions sold through channel partners. ChargePoint's agreements with its channel partners are non-exclusive and do not prohibit them from working with ChargePoint's competitors or offering competing solutions, and some of ChargePoint's channel partners may have more established relationships with ChargePoint's competitors. Similarly, ChargePoint's channel partners have no obligations to renew their agreements with ChargePoint on commercially reasonable terms or at all, and certain of the agreements governing these relationships may be terminated by either party at any time, with no or limited notice. If ChargePoint's channel partners choose to place greater emphasis on products of their own or those offered by ChargePoint's competitors or as a result of an acquisition, competitive factors or for other reasons do not continue to market and sell ChargePoint's solutions in an effective manner or at all, ChargePoint's ability to grow its business and sell its products may be adversely affected. In addition, ChargePoint's failure to recruit additional channel partners, or any reduction or delay in their sales of ChargePoint solutions and subscriptions, including because of economic uncertainty, or due to conflicts between channel sales and ChargePoint's direct sales force may harm ChargePoint's results of operations. Finally, even if ChargePoint is successful in establishing and maintaining relationships with channel partners, these relationships may not result in greater customer usage of ChargePoint's solutions and professional services or increased revenue.

Failure to effectively expand ChargePoint's sales and marketing capabilities could harm its ability to increase its customer base and achieve broader market acceptance of its solutions.

ChargePoint's ability to grow its customer base, achieve broader market acceptance, grow revenue, and achieve and sustain profitability will depend, to a significant extent, on its ability to effectively expand its sales and marketing operations and activities. Sales and marketing expenses represent a significant percentage of ChargePoint's total revenue, and its operating results will suffer if sales and marketing expenditures do not contribute significantly to increasing revenue.

ChargePoint is substantially dependent on its channel partners and direct sales force to obtain new customers. ChargePoint plans to continue to expand its direct sales force both domestically and internationally but it may not be able to recruit, hire and retain a sufficient number of sales personnel, which may adversely affect its ability to expand its sales capabilities. New hires require significant training and time before they achieve full productivity, particularly in new sales territories. Recent hires and planned hires may not become as productive as quickly as anticipated and ChargePoint may be unable to hire or retain sufficient numbers of qualified individuals. Furthermore, hiring sales personnel in new countries can be costly, complex and time-consuming, and requires additional set up and upfront costs that may be disproportionate to the initial revenue expected from those countries. There is significant competition for direct sales personnel with strong sales skills and technical knowledge. ChargePoint's ability to achieve significant revenue growth in the future will depend, in large part, on its success in recruiting, training, incentivizing and retaining a sufficient number of qualified direct sales personnel and on such

personnel attaining desired productivity levels within a reasonable amount of time. ChargePoint's business will be harmed if continuing investment in its sales and marketing capabilities does not generate a significant increase in revenue.

Adverse economic conditions or reduced spending by ChargePoint's customers may adversely impact its business.

ChargePoint's business depends on the economic health of its current and prospective customers and overall demand for EV charging infrastructure. In addition, the purchase of ChargePoint products and services is often discretionary and typically involves a significant commitment of capital and other resources. The United States, the European Union, and the United Kingdom have recently experienced historically high levels of inflation. In response to high levels of inflation and recession fears, the U.S. Federal Reserve, the European Central Bank, and the Bank of England have raised, and may continue to raise, interest rates and implement fiscal policy interventions. Even if these interventions lower inflation, they may also reduce economic growth rates, create a recession, and have other similar effects. A further downturn in macroeconomic conditions, including rising inflation and interest rates; supply chain disruptions; global political and economic uncertainty; geopolitical tensions, such as the ongoing Russia-Ukraine conflict, conflicts in the Middle East and the possibility of conflict or sanctions between the United States and China; a lack of availability of credit; financial services sector instability; a reduction in business confidence and activity; and other factors have in the past, and may in the future, negatively affect the industries to which ChargePoint sells its products and services. ChargePoint's customers may suffer from reduced operating budgets, which could cause them to defer, reduce, or forego purchases of ChargePoint's products or services. Moreover, competitors may respond to market conditions by lowering prices, which may make the prices for ChargePoint's products and services less competitive or cause ChargePoint to reduce its prices, which in turn may reduce ChargePoint's gross margins and adversely affect ChargePoint's growth. Uncertainty about global and regional economic conditions, a downturn in the sale or delivery of EVs, or a reduction in EV infrastructure spending even if economic conditions are stable, could adversely impact ChargePoint's business, financial condition, and results of operations.

Supply chain disruptions, component shortages, manufacturing interruptions or delays, or the failure to accurately forecast customer demand, could adversely affect ChargePoint's ability to meet customer demand, lead to higher costs, and adversely affect ChargePoint's business and results of operations.

ChargePoint depends on the timely supply of materials, services and related products to meet the demands of its customers, which depends in part on the timely delivery of materials and services from suppliers and contract manufacturers. Significant or sudden increases in demand for EV charging stations, as well as worldwide demand for the raw materials and services that ChargePoint requires to manufacture and sell EV charging stations, including component parts, may result in a shortage of such materials or may cause shipment delays due to transportation interruptions or capacity constraints. Such shortages or delays could adversely impact ChargePoint's suppliers' ability to meet ChargePoint's demand requirements.

Disruptions in the manufacturing, delivery and overall supply chain of vehicle manufacturers and suppliers have in the past and may in the future result in additional costs and, to a lesser extent, component shortages, and have led to fluctuations in EV sales in markets around the world. Increased demand for personal electronics and trade restrictions that affect raw materials have contributed to a shortfall of semiconductor chips, which has caused additional supply challenges both within and outside of ChargePoint's industry. Supply chain challenges, component shortages and heightened logistics costs have adversely affected ChargePoint's gross margins in recent quarters and ChargePoint expects that gross margins may be adversely affected by increased material costs and freight and logistic expenses in the future. ChargePoint may need to incur additional costs to expedite delivery of components and replacement parts used in charging stations or in providing installation or maintenance services or to proactively increase inventory. In the event ChargePoint is required to take such actions, ChargePoint may need to raise its prices, impose surcharges or other fees or refuse to negotiate discounts.

ChargePoint derives a substantial portion of its overall revenue from the sale of networked charging systems. ChargePoint believes the penetration of EVs in the United States and Europe is heavily reliant on EV availability, consumer adoption of EVs, the availability and reliability of EV infrastructure and government mandates and incentive programs tied to EV adoption. Any sustained downturn in demand for EVs or EV infrastructure, such as decreased demand in EV charging stations, would harm ChargePoint's business. For example, increased interest rates, an overall slowdown in economic activity, a recession or the possibility of a recession in the United States or Europe may decrease overall demand for EVs or EV infrastructure such as ChargePoint's networked charging systems. Any prolonged decrease in demand for networked charging systems, or any delays in discretionary purchases of EV infrastructure, such as charging stations, by commercial, fleet or residential consumers may result in slowing growth or decreased revenue for ChargePoint which may adversely affect its gross margins and could materially adversely affect ChargePoint's business and results of operations.

ChargePoint may also experience significant interruptions of its manufacturing operations, delays in its ability to deliver products, or increased costs as a result of:

- the failure or inability to accurately forecast demand and obtain sufficient quantities of quality raw materials or replacement parts on a cost-effective basis;
- volatility in the availability and cost of materials or services, including rising prices due to inflation;
- shipment delays due to transportation interruptions or capacity constraints, such as reduced availability of air or ground transport or port closures;
- information technology or infrastructure failures, including those of a third party supplier or service provider;
- difficulties or delays in obtaining required import or export approvals;
- natural disasters or other events beyond ChargePoint's control (such as earthquakes, utility interruptions, tsunamis, hurricanes, typhoons, floods, storms or extreme weather conditions, fires, regional economic downturns, regional or global health epidemics); and
- geopolitical turmoil, including the ongoing invasion of Ukraine by Russia and conflicts in the Middle East or increased trade restrictions between the United States, Russia, China and other countries, social unrest, political instability, terrorism, or other acts of war which may further adversely impact supply chains, shipping, transportation and logistics disruptions.

The United States has imposed extraordinary tariffs and extensive export controls targeted primarily at the semiconductor industry in China. If China retaliates to such measures or there is a conflict between China and Taiwan, which is a leading producer of semiconductors, there could be further disruption to the semiconductor industry and global supply chains. ChargePoint or the suppliers it procures components from may be unable to manufacture products at prices ChargePoint's customers would accept, or at all. Any inability to pass on future increased costs to customers would put downward pressure on ChargePoint's gross margins and adversely affect ChargePoint's business, results of operations and financial condition. In addition, while ChargePoint has not yet experienced a direct impact to its supply chain due to the conflict between Russia and Ukraine or conflicts in the Middle East, ChargePoint may experience an impact in the future due to increased fuel and shipping costs, limited supply of components or replacement parts used by ChargePoint in its manufacturing process or the automotive industry in general, and delays caused by changes to global shipping routes and logistics. Such adverse impacts on ChargePoint's supply chain could limit its ability to manufacture and sell its products on a timely and cost-effective basis and adversely affect its gross margins, which could materially adversely affect ChargePoint's business and results of operations.

ChargePoint relies on a limited number of suppliers and manufacturers for its charging stations. A loss of any of these partners could negatively affect its business.

ChargePoint relies on a limited number of suppliers to manufacture its charging stations, including in some cases only a single supplier for some products and components. This reliance on a limited number of manufacturers increases ChargePoint's risks, since it does not currently have proven reliable alternatives or replacement manufacturers beyond these key parties. In the event of interruption, including or resulting in a sudden failure by a supplier to meet its obligation, ChargePoint may not be able to increase capacity from other sources or develop alternate or secondary sources without incurring material additional costs and substantial delays. Thus, ChargePoint's business could be adversely affected if one or more of its suppliers is impacted by any interruption at a particular location.

As the demand for EV charging increases, ChargePoint's suppliers and contract manufacturers may not be able to dedicate sufficient supply chain, production or sales channel capacity to keep up with the required pace of charging infrastructure expansion. By relying on contract manufacturing, ChargePoint is dependent upon the manufacturer, whose interests may be different from ChargePoint's. For example, ChargePoint's suppliers and contract manufacturers may have other customers with demand for the same components or manufacturing services and may allocate their resources based on the supplier's or manufacturer's interests or needs to maximize their revenue or relationships with other customers rather than ChargePoint's interest. As a result, ChargePoint may not be able to assure itself that it will have sufficient control over the supply of key components, inventory or finished goods in a timely manner or with acceptable cost and expense, which may adversely affect ChargePoint's revenue, cost of goods and gross margins.

If ChargePoint experiences a significant increase in demand for its charging stations in future periods, or if it needs to replace an existing supplier, it may not be possible to supplement or replace them on acceptable terms, which may undermine its ability to deliver products to customers in a timely manner. For example, it may take a significant amount of time to identify a manufacturer that has the capability and resources to build charging stations in sufficient volume. Identifying suitable suppliers and manufacturers could be an extensive process that requires ChargePoint to become satisfied with such party's

quality control, technical capabilities, responsiveness and service, financial stability, regulatory compliance, and labor and other ethical practices. Accordingly, a loss of any significant suppliers or manufacturers could have an adverse effect on ChargePoint's business, financial condition and operating results. In addition, ChargePoint's suppliers may face supply chain risks and constraints of their own, which may impact the availability and pricing of its products. For example, supply chain challenges related to global chip shortages that have impacted companies worldwide both within and outside of ChargePoint's industry may continue to have adverse effects on ChargePoint's suppliers and, as a result, ChargePoint.

In addition, ChargePoint is subject to requirements under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act") to diligence, disclose and report whether or not its products contain minerals originating from the Democratic Republic of the Congo and adjoining countries, or conflict minerals. ChargePoint will incur additional costs to comply with these disclosure requirements, including costs related to determining the source of any of the relevant minerals and metals used in ChargePoint's products. These requirements could adversely affect the sourcing, availability and pricing of minerals used in the components used in ChargePoint's products. It is also possible that ChargePoint's reputation may be adversely affected if it determines that certain of its products contain minerals not determined to be conflict-free or if it is unable to alter its products, processes or sources of supply to avoid use of such materials. ChargePoint may also encounter end-customers who require that all of the components of the products be certified as conflict-free. If ChargePoint is not able to meet this requirement, such end-customers may choose to purchase products from a different company.

If ChargePoint is unable to accurately anticipate market demand for its products, ChargePoint may have difficulty managing its production and inventory and ChargePoint's operating results could be harmed.

ChargePoint seeks to maintain sufficient levels of inventory in order to avoid supply interruptions and keep sufficient amounts of finished products on hand while also avoiding accumulating excess inventory which increases working capital needs and lowers gross margin. To ensure adequate inventory supply and manage ChargePoint's operations with its third-party manufacturers and suppliers, ChargePoint forecasts material requirements and demand for its products in order to predict future inventory needs and then place orders with its suppliers based on these predictions. ChargePoint's ability to accurately forecast demand for its products could be negatively affected by many factors, including rapid or slowing growth, failure to accurately manage ChargePoint's expansion strategy, new product introductions by ChargePoint or its competitors, an increase or decrease in customer demand for ChargePoint products, ChargePoint's failure to accurately forecast customer acceptance of new products, unanticipated changes in general market conditions or regulatory matters, and the weakening of economic conditions or consumer confidence in future economic conditions. In addition, the majority of ChargePoint's products are sold through its channel partners, distributors and resellers and as a result, ChargePoint is highly reliant on the sales forecasting, sell-through activities and inventory management of its channel partners. If ChargePoint's channel partners are not effective or efficient in forecasting sales, or sales of particular products, or managing their inventory levels or sell-through expectations then ChargePoint's management of inventory levels, sales forecasts and parts ordering may be adversely affected which may harm ChargePoint's financial conditions and results of operations.

Inventory levels in excess of customer demand may result in a portion of ChargePoint's inventory becoming obsolete, as well as inventory write-downs or write-offs. Conversely, if ChargePoint underestimates customer demand for its products or its own requirements for components, sub-assemblies, and materials, ChargePoint's third-party manufacturers and suppliers may not be able to deliver components, sub-assemblies, and materials to meet ChargePoint's standards, lead times or requirements, which could result in inadequate inventory levels or interruptions, delays, or cancellations of deliveries to ChargePoint's customers, any of which would damage its reputation, customer relationships, and business. In addition, several components, sub-assemblies, and materials incorporated into ChargePoint products require lengthy order lead times. As a result, additional supplies or materials may not be available on terms that are acceptable to ChargePoint, or at all, and ChargePoint's third-party manufacturers and suppliers may not be able to allocate sufficient capacity in order to meet ChargePoint's increased requirements, any of which could have an adverse effect on ChargePoint's ability to meet customer demand for its products and results of operations. ChargePoint has recently experienced fluctuating demand for certain product lines and if future sales of such product lines do not reach forecasted levels, ChargePoint could have excess inventory that it may need to hold for a long period of time, write down, sell at prices lower than expected or discard. For example, during the three months ended July 31, 2023 and October 31, 2023, ChargePoint incurred an adjustment of \$28.0 million and \$42.0 million, respectively, to address supply overruns related to product transitions and to better align inventory with current demand which contributed to ChargePoint's decline in gross profit for the period. If ChargePoint is not successful in managing its inventory, ChargePoint's business, financial condition and results of operations could be adversely affected.

ChargePoint's business is subject to risks associated with construction, cost overruns and delays, and other contingencies that may arise in the course of completing installations, and such risks may increase in the future as ChargePoint expands the scope of such services with other parties.

ChargePoint does not typically install charging stations at customer sites. These installations are typically performed by ChargePoint partners or electrical contractors with an existing relationship with the customer and/or knowledge of the site. The installation of charging stations at a particular site is generally subject to oversight and regulation in accordance with state and local laws and ordinances relating to building codes, safety, environmental protection and related matters, and typically requires various local and other governmental approvals and permits that may vary by jurisdiction. In addition, building codes, accessibility requirements or regulations may hinder EV charger installation because they end up costing the developer or installer more in order to meet the code requirements. Meaningful delays or cost overruns may impact ChargePoint's recognition of revenue in certain cases and/or impact customer relationships, either of which could impact ChargePoint's business and profitability. In addition, the proper preparation, configuration and installation of charging stations requires specialized electrical certifications and skills. If ChargePoint is unable to identify sufficient partners and contractors to satisfy its customers' installation needs, specifically electricians and construction partners with sufficient skill and expertise installing charging stations, it may delay deployment projects or cause its customers to delay making an investment or commitment to purchase charging stations, which may adversely affect ChargePoint's business.

Furthermore, ChargePoint may in the future elect to install charging stations at customer sites or manage contractors, likely as part of offering customers a turnkey solution. Working with contractors may require ChargePoint to obtain licenses or require it or its customers to comply with additional rules, working conditions and other union requirements, which can add costs and complexity to an installation project. In addition, if these contractors are unable to provide timely, thorough and quality installation-related services, customers could fall behind their construction schedules leading to liability of ChargePoint, or cause customers to become dissatisfied with the solutions ChargePoint offers and ChargePoint's overall reputation would be harmed.

Acquisitions or strategic investments could be difficult to identify and integrate, divert the attention of key management personnel, disrupt ChargePoint's business, dilute stockholder value and adversely affect its results of operations and financial condition.

As part of ChargePoint's business strategy, ChargePoint has made and continues to consider making acquisitions of, or investments in, businesses, services or technologies that are complementary to its existing business. For example, on August 11, 2021, ChargePoint acquired ViriCiti B.V. ("ViriCiti"), a provider of electrification solutions for eBus and commercial fleets, and on October 6, 2021, ChargePoint acquired has•to•be gmbh ("HTB"), an e-mobility and charging software platform. The process of identifying and consummating acquisitions and investments and the subsequent integration of new assets and businesses into ChargePoint's own business, requires attention from management and could result in a diversion of resources from its existing business, which in turn could have an adverse effect on its operations. Acquired assets or businesses may not generate the expected financial results. Acquisitions or investments could also result in the use of cash, potentially dilutive issuances of equity securities, the occurrence of goodwill impairment charges, amortization expenses for other intangible assets and exposure to potential unknown liabilities of the acquired business or investment. ChargePoint may also incur costs and management time on transactions that are ultimately not completed. In addition, ChargePoint's due diligence may fail to identify all of the problems, liabilities or other shortcomings or challenges of an acquired business, product, technology or investment, including issues related to intellectual property, product quality or product architecture, regulatory compliance practices, revenue recognition or other accounting practices or issues with employees or customers.

ChargePoint's acquisitions or investments may not ultimately strengthen its competitive position or achieve its goals and business strategy; ChargePoint may be subject to claims or liabilities assumed from an acquired company, product or technology; acquisitions or investments ChargePoint completes could be viewed negatively by its customers, investors and securities analysts; and ChargePoint may incur costs and expenses necessary to address an acquired company's failure to comply with laws and governmental rules and regulations. Additionally, ChargePoint may be subject to litigation or other claims in connection with the acquired company, including claims from terminated employees, former stockholders or other third parties, which may differ from or be more significant than the risks ChargePoint's business faces for similar litigation or other claims. An acquired company may also need to implement or improve its controls, procedures and policies, and ChargePoint may face risks associated if any of those controls, procedures or policies are insufficiently effective. ChargePoint may also face retention or cultural challenges associated with integrating employees from the acquired company into its organization. If ChargePoint is unsuccessful at integrating acquisitions or investments in a timely manner, the revenue and operating results of the combined company could be adversely affected. Any integration process may require significant time and resources, which may disrupt ChargePoint's ongoing business and divert management's attention, and ChargePoint may not be able to manage the integration process successfully or in a timely manner. ChargePoint may not successfully evaluate or

utilize the acquired technology or personnel, realize anticipated synergies from the acquisition or investment, or accurately forecast the financial impact of an acquisition or investment transaction or the related integration of such acquisition or investment, including accounting charges and any potential impairment of goodwill and intangible assets recognized in connection with such transaction. ChargePoint may have to pay cash, incur debt, or issue equity or equity-linked securities to pay for any acquisitions or investments, each of which could adversely affect its financial condition or the market price of its Common Stock. Furthermore, the sale of equity or issuance of equity-linked debt to finance any such transaction could result in dilution to ChargePoint's stockholders. The occurrence of any of these risks could harm ChargePoint's business, operating results and financial condition.

If ChargePoint is unable to attract and retain key employees and hire qualified management, technical, engineering and sales personnel, its ability to compete and successfully grow its business would be harmed.

ChargePoint's success depends, in part, on its continuing ability to identify, hire, attract, train and develop and retain highly qualified personnel. The inability to do so effectively would adversely affect its business. ChargePoint's future performance depends on the continued services and continuing contributions of its senior management to execute on its business plan and to identify and pursue new opportunities and product innovations. The loss of services of senior management, or the ineffective management of any leadership transitions, especially within ChargePoint's sales organization, could significantly delay or prevent the achievement of its development and strategic objectives, which could adversely affect its business, financial condition and operating results.

On September 6, 2023, ChargePoint announced a plan to reduce its global workforce by approximately 10%. This plan was adopted as part of a reorganization intended to improve operational efficiencies and operating costs and better align ChargePoint's workforce with current business needs, top strategic priorities, and key growth opportunities. ChargePoint may incur additional expenses not currently contemplated due to events associated with the reorganization, for example, the reorganization may have a future impact on other areas of ChargePoint's liabilities and obligations, which could result in losses in future periods. ChargePoint may not realize, in full or in part, the anticipated benefits and savings from this reorganization due to unforeseen difficulties, delays or unexpected costs. If ChargePoint is unable to realize the expected operational efficiencies and cost savings from the reorganization, its operating results and financial condition would be adversely affected. In addition, ChargePoint may need to undertake additional workforce reductions or restructuring activities in the future.

Competition for employees can be intense, particularly in Silicon Valley where ChargePoint is headquartered, and the ability to attract, hire and retain them depends on ChargePoint's ability to provide competitive compensation. In addition, future challenges related to ChargePoint's "return-to-office" plans, hybrid work model, reorganization efforts or workplace practices could lead to attrition and difficulty attracting high-quality employees. ChargePoint may not be able to attract, assimilate, develop or retain qualified personnel in the future, and failure to do so could adversely affect its business, including the execution of its global business strategy.

ChargePoint is expanding operations internationally, particularly in Europe, which will expose it to additional tax, compliance, market and other risks.

ChargePoint's primary operations are in the United States and it maintains contractual relationships with parts and manufacturing suppliers in the Asia-Pacific region, Mexico and other locations. Also, ChargePoint is continuing to invest to increase its presence in Europe, including by its acquisitions of ViriCiti and HTB, and to expand primarily research and development teams in Gurgaon, India, Reading, England and Radstadt, Austria. Managing these expansions requires additional resources and controls, and could subject ChargePoint to risks associated with international operations, including:

- cost of alternative power sources, which could vary meaningfully outside the United States;
- conformity with applicable business customs, including translation into foreign languages and associated expenses;
- lack of availability of government incentives and subsidies;
- challenges in arranging, and availability of, financing for customers;
- potential changes to its established business model;
- difficulties in staffing and managing foreign operations in an environment of diverse culture, laws, and customers, and the increased travel, infrastructure, and legal and compliance costs associated with international operations;
- installation challenges;

- differing driving habits and transportation modalities in other markets;
- different levels of demand among commercial, fleet and residential customers;
- compliance with multiple, potentially conflicting and changing governmental laws, regulations, certifications, and permitting processes including environmental, banking, employment, tax, information security, privacy, and data protection laws and regulations such as the California Consumer Privacy Act ("CCPA") and newer state privacy laws in the United States, the European Union (the "EU") General Data Protection Regulation ("GDPR"), national legislation implementing the same, the United Kingdom Data Protection Act 2018 ("UK GDPR"), and certain other changing requirements for legally transferring data out of the European Economic Area;
- compliance with U.S. and foreign anti-bribery laws including the Foreign Corrupt Practices Act ("FCPA") and the U.K. Anti-Bribery Act of 2020 (the "Anti-Bribery Act");
- conforming products to various international regulatory and safety requirements as well as charging and other electric infrastructures;
- difficulty in establishing, staffing and managing foreign operations;
- difficulties in collecting payments in foreign currencies and associated foreign currency exposure;
- restrictions on repatriation of earnings;
- compliance with potentially conflicting and changing laws of taxing jurisdictions and compliance with applicable U.S. tax laws as they relate to international operations, the complexity and adverse consequences of such tax laws, and potentially adverse tax consequences due to changes in such tax laws; and
- regional economic and political conditions, including the outbreak of war or other hostilities.

As a result of these risks, ChargePoint's current expansion efforts and any potential future international expansion efforts may not be successful.

Some members of ChargePoint's management have limited experience in operating a public company.

Some of ChargePoint's executive officers have limited experience in the management of a publicly-traded company. For example, Mr. Rick Wilmer was recently appointed as ChargePoint's Chief Executive Officer in November 2023, marking the first time Mr. Wilmer has served as the Chief Executive Officer for a publicly-traded company. In addition, ChargePoint is currently conducting a search for a permanent Chief Financial Officer. The management team may not successfully or effectively conduct the management of a public company that is subject to significant regulatory oversight and reporting obligations under federal securities laws, particularly in light of the Securities and Exchange Commission's ("SEC") increasing focus on former shell companies.

Their limited experience in dealing with the increasingly complex laws pertaining to public companies could be a significant disadvantage in that it is likely that an increasing amount of their time may be devoted to these activities, which will result in less time being devoted to the management and growth of ChargePoint. ChargePoint may not have adequate personnel with the appropriate level of knowledge, experience and training in the accounting policies, practices or internal control over financial reporting required of public companies. The development and implementation of the standards and controls and the hiring of experienced personnel necessary to achieve the level of accounting standards required of a public company may require greater costs than expected.

ChargePoint may experience a disruption of its business activities due to senior executive transitions.

In November 2023, ChargePoint's Chief Executive Officer since 2011 and Chief Financial Officer since 2018, respectively, separated from the Company and ChargePoint appointed Mr. Rick Wilmer, its former Chief Operating Officer, as its permanent Chief Executive Officer. ChargePoint has appointed an interim Chief Financial Officer while it commences a search for a permanent Chief Financial Officer.

Leadership transitions and management changes can be inherently difficult to manage and may cause uncertainty or a disruption to ChargePoint's business or may increase the likelihood of turnover in key officers and employees. In addition, recently appointed executives may view ChargePoint's business differently than prior members of executive management, and over time may make changes to ChargePoint's strategic focus, operations, business plans, existing personnel and their

responsibilities. ChargePoint may not be able to properly manage such shifts in focus, and any changes to its business may not ultimately prove successful.

ChargePoint's success depends in part on having a successful leadership team. If ChargePoint cannot effectively manage leadership transitions and management changes, it could make it more difficult to successfully operate its business and pursue its business objectives. ChargePoint may not be able to retain the services of its current senior executives or other key employees. If ChargePoint does not succeed in attracting well-qualified employees, retaining and motivating existing employees or integrating new executives and employees, its business could be materially and adversely affected.

ChargePoint's future revenue growth will depend in significant part on its ability to increase sales of its products and services to fleet operators.

ChargePoint's future revenue growth will depend in significant part on its ability to increase sales of its products and services to fleet operators. The electrification of fleets is an emerging market, and fleet operators may not adopt EVs on a widespread basis and on the timelines ChargePoint anticipates. In addition to the factors affecting the growth of the EV market generally, transitioning to an EV fleet can be costly and capital intensive, which could result in slower than anticipated adoption. The sales cycle could also be longer for sales to fleet operators, as they are often larger organizations, with more formal procurement processes than smaller commercial site hosts. Fleet operators may also require significant additional services and support, and if ChargePoint is unable to provide such services and support, it may adversely affect its ability to attract additional fleet operators as customers. Any failure to attract and retain fleet operators as customers in the future would adversely affect ChargePoint's business and results of operations.

ChargePoint faces risks related to global epidemics and health pandemics which could have a material and adverse effect on its business and results of operations.

ChargePoint faces risks related to global epidemics and health pandemics, like the COVID-19 pandemic, which may create significant volatility in the global economy and may have a long-lasting adverse impact on ChargePoint and its industry. For instance, such epidemics may cause local, regional or national governments to implement measures to contain pandemic risks, such as travel restrictions, quarantines, shelter in place orders or business shutdowns. Any of these measures may adversely affect ChargePoint's employees and operations and the operations of its customers, suppliers, vendors and business partners, and may negatively impact demand for EV charging stations, particularly at workplaces, or the supply of components necessary for the manufacture of charging stations.

For example, during calendar years 2020, 2021, and 2022, in response to the COVID-19 pandemic, ChargePoint modified its business practices by recommending that all non-essential personnel work from home and cancelling or reducing physical participation in sales activities, meetings, events and conferences. As a result, many non-essential ChargePoint personnel have been working from home for more than three years in light of the COVID-19 pandemic. In May 2022, ChargePoint commenced a "return-to-office" plan, which included shifting to a hybrid model where employees have the flexibility to work from home or from the office. In the spring of 2023, ChargePoint further refined its hybrid model to require most employees to return to office at least three days a week. A hybrid work model may create challenges, including challenges maintaining ChargePoint's corporate culture, increasing attrition or limiting ChargePoint's ability to attract employees if individuals prefer to continue working full time at home, or if there are instances of COVID-19 infections at the office. Future challenges related to ChargePoint's "return-to-office" plans, hybrid work model or workplace practices could lead to attrition and difficulty attracting high-quality employees.

The effect of future health pandemics on ChargePoint's business, prospects and results of operations will depend on their duration and sustained impact. Difficult macroeconomic conditions, such as supply shortages, increased inflation, increased and prolonged unemployment or a decline in consumer confidence as a result of pandemics, as well as reduced spending by businesses, could have a material adverse effect on the demand for ChargePoint's products and services. The effect of, or even the threats of, a new global pandemic can also vary over time and across the geographies in which ChargePoint operates. For example, variations in "work-from-home" or "return-to-office" policies can cause fluctuations in ChargePoint's revenues because conditions caused by global pandemics, such as more permanent work-from-home policies, are likely to continue affecting the rate of global infrastructure spending, and thus to continue to adversely impact ChargePoint's gross margins as ChargePoint's commercial business tends to contribute higher gross margins than its residential and fleet businesses. Even after the acute impact from any pandemic has subsided, ChargePoint may continue to experience an adverse impact to its business as a result of the pandemic's global economic impact, including any recession that has occurred or may occur in the future.

ChargePoint is highly reliant on its networked charging solution and information technology systems and data, and those of its service providers and component suppliers, any of which systems and data may be subject to cyber-attacks, service disruptions or other security incidents, which could result in data breaches, loss or interruption of services, intellectual property theft, claims, litigation, regulatory investigations, significant liability, reputational damage and other adverse consequences.

ChargePoint continues to expand its information technology systems in the form of its networked charging solution, and as its operations grow its internal information technology systems, such as product data management, procurement, inventory management, production planning and execution, sales, service and logistics, financial, tax and regulatory compliance systems. This includes the implementation of new internally developed systems and the deployment of such systems in the United States and abroad. The implementation, maintenance, segregation and improvement of these systems require significant management time, support and cost, and there are inherent risks associated with developing, improving and expanding ChargePoint's core systems as well as implementing new systems and updating current systems, including disruptions to the related areas of business operations. These risks may affect ChargePoint's ability to manage its data and inventory, procure parts or supplies or manufacture, sell, deliver and service products, adequately protect its intellectual property or achieve and maintain compliance with, or realize available benefits under, tax laws and other applicable regulations.

While ChargePoint maintains information technology measures designed to protect it against intellectual property theft, data breaches, sabotage and other external or internal cyber-attacks or misappropriation, its systems and those of its service providers are potentially vulnerable to malware, ransomware, viruses, denial-of-service attacks, phishing attacks, social engineering, computer hacking, unauthorized access, exploitation of bugs, defects and vulnerabilities, breakdowns, damage, interruptions, system malfunctions, power outages, terrorism, acts of vandalism, security breaches, security incidents, inadvertent or intentional actions by employees or other third parties, and other cyber-attacks. Further, most of the networked charging stations ChargePoint sells are owned and operated by third-parties who are responsible for the physical safety of the charging stations. Failure on the part of ChargePoint's customer to adequately assure the physical safety of charging stations may result in unauthorized access to ChargePoint's systems or network. To the extent any security incident results in unauthorized access or damage to or acquisition, use, corruption, loss, destruction, alteration or dissemination of ChargePoint data, including intellectual property and personal information, or ChargePoint products, or for it to be believed or reported that any of these occurred, it could disrupt ChargePoint's business, harm its reputation, compel it to comply with applicable data breach notification laws, subject it to time consuming, distracting and expensive litigation, regulatory investigation and oversight, mandatory corrective action, require it to verify the correctness of database contents, or otherwise subject it to liability under laws, regulations and contractual obligations, including those that protect the privacy and security of personal information. This could result in increased costs to ChargePoint and result in significant legal and financial exposure and/or reputational harm.

Because ChargePoint also relies on third-party service providers, it cannot guarantee that its service providers' and component suppliers' systems have not been breached or that they do not contain exploitable defects, bugs, or vulnerabilities that could result in a security incident, or other disruption to, ChargePoint's or ChargePoint's service providers' or component suppliers' systems. ChargePoint's ability to monitor its service providers' and component suppliers' security measures is limited, and, in any event, malicious third parties may be able to circumvent those security measures.

If ChargePoint does not successfully implement, maintain or expand its information technology systems as planned, its operations may be disrupted, its ability to accurately and/or timely report its financial results could be impaired and deficiencies may arise in its internal control over financial reporting, which may impact its ability to certify its financial results (see also "Risks Related to Legal Matters and Regulations--ChargePoint may face litigation and other risks as a result of the material weaknesses in its internal control over financial reporting and the restatement of its financial statements," and "Financial, Tax and Accounting-Related Risks--ChargePoint has identified, and has previously identified, material weaknesses in its internal control over financial reporting. If ChargePoint is unable to remediate these material weaknesses, or if ChargePoint identifies additional material weaknesses in the future or otherwise fails to maintain an effective system of internal control over financial reporting, this may result in material misstatements contained within ChargePoint's consolidated financial statements or cause ChargePoint to fail to meet its periodic reporting obligations," for more detail). Moreover, ChargePoint's proprietary information, including intellectual property and personal information, could be compromised or misappropriated, its reputation may be adversely affected if these systems or their functionality do not operate as expected and ChargePoint may be required to expend significant resources to make corrections or find alternative sources for performing these functions.

Computer malware, viruses, ransomware, hacking, phishing attacks and similar disruptions could result in security and privacy breaches and interruption in service, which could harm ChargePoint's business.

From time to time, ChargePoint has experienced cyberattacks on its information technology infrastructure and systems. Computer malware, viruses, physical or electronic break-ins and similar disruptions could lead to interruption and delays in

ChargePoint's services and operations and loss, misuse or theft of data. Computer malware, viruses, ransomware, hacking and phishing attacks against online networks have become more prevalent and may occur on ChargePoint's systems in the future. ChargePoint's business may be subject to heightened risks of cyber intrusion as nation-state hackers seek access to technology used by the U.S. government and as criminal enterprise hackers, which may or may not be affiliated with foreign governments, use ransomware attacks to disable critical infrastructure and extort companies for ransom payments. Cyber security organizations in many countries have published warnings of increased cybersecurity threats to U.S. businesses, and external events, like the conflict between Russia and Ukraine or conflicts in the Middle East, may increase the likelihood of cybersecurity attacks, particularly directed at energy, fueling or infrastructure service providers. ChargePoint has also been targeted by spear phishing attacks, in which an email directed at a specific individual or department is disguised to appear to be from a trusted source to obtain sensitive information. Any attempts by cyber attackers to disrupt ChargePoint's services or systems, if successful, could harm its business, introduce liability to data subjects, result in the misappropriation of funds, be expensive to remedy, subject ChargePoint to substantial fines, penalties, damages and other liabilities under applicable laws and regulations, lead to a loss of protection of its intellectual property or trade secrets and damage its reputation or brand.

ChargePoint's cyber-insurance coverage may not be sufficient to compensate for all liability relating to any actual or potential disruption or other security breach or incident. ChargePoint cannot be certain that its coverage will be adequate for liabilities actually incurred, that insurance will continue to be available to it on economically reasonable terms, or at all, or that any insurer will not deny coverage as to any future claim. The successful assertion of one or more large claims against ChargePoint that exceed available insurance coverage, or the occurrence of changes in ChargePoint's insurance policies, including premium increases or the imposition of large deductible or co-insurance requirements, could have a material adverse effect on our business, including our financial condition, operating results, and reputation.

Efforts to prevent cyber attackers from entering computer systems are expensive to implement, and ChargePoint may not be able to cause the implementation or enforcement of such preventions with respect to its third-party vendors. Though it is difficult to determine what, if any, harm may directly result from any specific interruption or attack, any failure to maintain performance, reliability, security and availability of systems and technical infrastructure may, in addition to other losses, harm ChargePoint's reputation, brand and ability to attract customers.

ChargePoint has previously experienced, and may in the future experience, service disruptions, outages and other performance problems due to a variety of factors, including infrastructure changes, third-party service providers, component supplier and manufacturer disruptions, human or software errors and capacity constraints. If ChargePoint's services are unavailable when users attempt to access them, they may seek other services, which could reduce demand for ChargePoint's solutions from target customers.

ChargePoint has processes and procedures in place designed to enable it to quickly recover from a disaster or catastrophe and continue business operations and has tested this capability under controlled circumstances. However, there are several factors ranging from human error to data corruption that could materially impact the efficacy of such processes and procedures, including by lengthening the time services are partially or fully unavailable to customers and users. It may be difficult or impossible to perform some or all recovery steps and continue normal business operations due to the nature of a particular disaster or catastrophe, especially during peak periods, which could cause additional reputational damages, or loss of revenue, any of which could adversely affect its business and financial results.

ChargePoint's business is subject to risks associated with natural disasters and the adverse effects associated with climate change, including earthquakes, wildfires, or other types of natural disasters or resource shortages, including public safety power shut-offs that have occurred and may continue to occur in California, the effects of which could disrupt and harm its operations and those of ChargePoint's customers.

ChargePoint conducts a majority of its operations in the San Francisco Bay Area in an area projected to be vulnerable to future water scarcity and sea level rise due to climate change as well as in an active earthquake zone. The occurrence of a natural disaster such as an earthquake, drought, flood, fire (such as the increasingly frequent wildfires in California), localized extended outages of critical utilities (such as California's public safety power shut-offs) or transportation systems, or any critical resource shortages could cause a significant interruption in its business, damage or destroy ChargePoint's facilities or inventories, and cause it to incur significant costs, any of which could harm its business, financial condition and results of operations. The insurance ChargePoint maintains against fires, earthquakes and other natural disasters may not be adequate to cover losses in any particular case.

In addition, rolling public safety power shut-offs in California or other states can affect user acceptance of EVs, as charging may be unavailable at the desired times, or at all during these events. These shut-offs could also affect the ability of fleet operators to charge their EVs, which, for example, could adversely affect transportation schedules or any service level

agreements to which either ChargePoint or the fleet operator may be a party. If these events persist, the demand for EVs could decline, which would result in reduced demand for charging solutions.

Seasonality may cause fluctuations in ChargePoint's revenue.

ChargePoint believes there are seasonal factors that may cause ChargePoint to record higher revenue in some quarters compared with others. A significant share of ChargePoint's annual revenues are typically generated in the fourth fiscal quarter, which coincides with customers with a December 31 year-end choosing to spend remaining unused portions of their budgets. ChargePoint's revenues have historically been lower in its first fiscal quarter than its preceding fourth quarter, due to, in part, unfavorable weather conditions which result in a decrease in construction activity during the winter months, periods of wet weather and times when other weather and climate conditions would impair construction activity. While ChargePoint believes it has visibility into the seasonality of its business, various factors, including difficult weather conditions (such as flooding, hurricanes, prolonged rain or periods of unseasonably cold temperatures or snowstorms) in any quarter, may materially and adversely affect its business, financial condition and results of operations.

ChargePoint is susceptible to risks associated with an increased focus by stakeholders and regulators on climate change, which may adversely affect its business and results of operations.

Climate-related events, including the increasing frequency of extreme weather events and their impact on critical infrastructure in the United States and elsewhere, have the potential to disrupt ChargePoint's business and those of its third-party suppliers, and customers, and may cause ChargePoint to experience higher attrition, losses and additional costs to maintain or resume operations. In addition, ChargePoint's customers may begin to establish sourcing requirements related to sustainability. As a result, ChargePoint may receive requests for sustainability related information about its products, business operations, use of sustainable materials and packaging. ChargePoint's inability to comply with these and other sustainability requirements in the future could adversely affect sales of and demand for its products

Further, there is an increased focus, including by governmental and nongovernmental organizations, investors, customers, and other stakeholders, on climate change matters, including increased pressure to expand disclosures related to the physical and transition risks related to climate change or to establish sustainability goals, such as the reduction of greenhouse gas emissions, which could expose ChargePoint to market, operational and execution costs or risks. ChargePoint's failure to establish such sustainability targets or targets that are perceived to be appropriate, as well as to achieve progress on those targets on a timely basis, or at all, could adversely affect the reputation of its brand and sales of and demand for its products. For example, in October 2023, the State of California adopted SB 253, the Climate Corporate Data Accountability Act, which will require companies to annually disclose Scope 1, Scope 2, and Scope 3 greenhouse gas emissions and SB 261, Greenhouse Gases: Climate-Related Financial Risk which will require biennial disclosure of a company's financial risk caused by climate change. These, and additional legislation which may be passed, such as proposed rules by the SEC with respect to enhanced and standardized climate-related disclosures, may cause ChargePoint to incur significant additional costs of compliance due to the need for expanded data collection, analysis, and certification with respect to greenhouse gas emissions and other climate change related risks. ChargePoint may also incur additional costs or require additional resources to monitor, report and comply with such stakeholder expectations and standards and legislation, and to meet climate change targets and commitments if established.

Risks Related to the EV Market

ChargePoint's future growth and success is highly correlated with and thus dependent upon the continuing rapid adoption of EVs for passenger and fleet applications.

ChargePoint's future growth is highly dependent upon the adoption of EVs by businesses and consumers. The market for EVs is still rapidly evolving, characterized by rapidly changing technologies, competitive pricing and competitive factors, evolving government regulation and industry standards and changing consumer demands and behaviors, changing levels of concern related to environmental issues and governmental initiatives related to energy independence, climate change and the environment generally. Although demand for EVs has grown in recent years, there is no guarantee of continuing future demand. If the market for EVs develops more slowly than expected, or if demand for EVs decreases, ChargePoint's business, prospects, financial condition and operating results would be harmed. The market for EVs could be affected by numerous factors, such as:

- perceptions about EV features, quality, safety, performance and cost;
- perceptions about the limited range over which EVs may be driven on a single battery charge;
- competition, including from other types of alternative fuel vehicles, plug-in hybrid electric vehicles and high fuel-economy internal combustion engine vehicles;
- volatility in the cost of oil and gasoline, including as a result of trade restrictions;
- concerns regarding the reliability and stability of the electrical grid;
- the change in an EV battery's ability to hold a charge over time;
- the availability and reliability of a national electric vehicle charging network or infrastructure;
- availability of maintenance and repair services for EVs;
- consumers' perception about the convenience and cost of charging EVs;
- increases in fuel efficiency of non-electric vehicles;
- government regulations and economic incentives, including adverse changes in, or expiration of, favorable tax incentives related to EVs, EV charging stations or decarbonization generally;
- relaxation of government mandates or quotas regarding the sale of EVs; and
- concerns about the future viability of EV manufacturers.

In addition, sales of vehicles in the automotive industry can be cyclical, which may affect growth in acceptance of EVs. It is uncertain how macroeconomic factors will impact demand for EVs, particularly since EVs can be more expensive than traditional gasoline-powered vehicles. Furthermore, because fleet operators often make large purchases of EVs, this cyclicity and volatility in the automotive industry may be more pronounced with commercial purchasers, and any significant decline in demand from these customers could reduce demand for EV charging and ChargePoint's products and services in particular.

Demand for EVs may also be affected by factors directly impacting automobile prices or the cost of purchasing and operating automobiles, such as sales and financing incentives, prices of raw materials and parts and components, cost of fuel and governmental regulations, including tariffs, import regulation and other taxes. Further, the automotive industry in general and EV manufacturing have experienced recent substantial supply chain interruptions due in part to COVID-19 and a worldwide semiconductor shortage adversely impacting the automotive industry, resulting in reduced EV production schedules and sales. Volatility in demand or delays in EV production due to global supply chain constraints may lead to lower vehicle unit sales, which may result in reduced demand for EV charging solutions and therefore adversely affect ChargePoint's business, financial condition and operating results.

The EV market currently benefits from the availability of rebates, tax credits and other financial incentives from governments, utilities and others to offset the purchase or operating costs of EVs and EV charging stations. The reduction, modification, or elimination of such benefits could cause reduced demand for EVs and EV charging stations, which would adversely affect ChargePoint's financial results.

The U.S. federal government, foreign governments and some state and local governments provide incentives to end users and purchasers of EVs and EV charging stations in the form of rebates, tax credits and regulations like clean fuel programs, which can provide other financial incentives. The EV market benefits from these governmental rebates, tax credits and other financial incentives to significantly lower the effective price of EVs and EV charging stations to customers. For example, the Infrastructure Investment and Jobs Act signed into law on November 15, 2021 provided additional funding for EVs and EV charging infrastructure through the creation of new programs and grants and the expansion of existing programs, including \$7.5 billion for EV charging along highway corridors. In addition, the Inflation Reduction Act of 2022 signed into law on August 16, 2022 includes numerous incentives and tax credits aimed at reducing the effects of climate change, such as the extension of EV charging infrastructure tax credits under Section 30C and tax credits for EVs under Section 30D of the Internal Revenue Code of 1986, as amended (the "Code") through 2032. However, these incentives may expire on a particular date, end when the allocated funding is exhausted, or be reduced or terminated as a matter of regulatory or legislative policy. Any other reduction in rebates, tax credits or other financial incentives for EVs or EV charging stations could materially reduce the demand for EVs and ChargePoint's solutions and, as a result, may adversely impact ChargePoint's business and expansion potential.

ChargePoint also derives other revenue as set forth on its condensed consolidated statements of operations from regulatory credits. If government support of these credits declines, ChargePoint's ability to generate this other revenue in the future would be adversely affected. In years prior to fiscal year 2021, ChargePoint has derived a slight majority of its other revenue from regulatory credits. However, revenue from this source as a percentage of other and total revenue has declined in recent quarters and it may continue to decline over time. Further, the availability of such credits may decline even with general governmental support of the transition to EV infrastructure.

Changes to fuel economy standards or the success of alternative fuels may negatively impact the EV market and thus the demand for ChargePoint's products and services.

As regulations have required an increase in the mileage capabilities of cars, consumption of renewable transportation fuels, such as ethanol and biodiesel, and the prevalence of other alternative vehicles has been increasing. If fuel efficiency of non-electric vehicles continues to rise, whether as the result of regulations or otherwise, and affordability of vehicles using renewable transportation fuels improves, the demand for EVs could diminish. In addition, the EV fueling model is different than gas or other fuel models, requiring behavior change and education of influencers, consumers and others such as regulatory bodies. Developments in alternative technologies, such as advanced diesel, ethanol, fuel cells or compressed natural gas, or improvements in the fuel economy of the internal combustion engine, may materially and adversely affect demand for EVs and EV charging stations. For example, fuel which is abundant and relatively inexpensive in the United States, such as compressed natural gas, may emerge as a preferred alternative to petroleum-based propulsion. Regulatory bodies may also adopt rules that substantially favor certain alternatives to petroleum-based propulsion over others, which may not necessarily be EVs, or may adopt rules to eliminate, modify or reduce penalties or incentives to maintain minimum fuel economy standards. Any of these changes may impose additional obstacles to the purchase of EVs or the development of a more ubiquitous EV market. If any of the above influence consumers or businesses to no longer purchase EVs or purchase them at a lower rate, it would materially and adversely affect ChargePoint's business, operating results, financial condition and prospects.

The EV charging market is characterized by rapid technological changes often due to technical improvements, regulatory requirements and customer requirements, which requires ChargePoint to continue to develop new products and product innovations. Any delays in such development could adversely affect market adoption of its products and ChargePoint's financial results.

Continuing technological changes in battery and other EV technologies could adversely affect adoption of current EV charging technology and/or ChargePoint's products. ChargePoint's future success will depend upon its ability to develop and introduce a variety of new capabilities and innovations to its existing product offerings, as well as introduce a variety of new product offerings, to address the changing needs of the EV charging market. As new products are introduced, gross margins tend to decline in the near term and improve as the product becomes more mature with a more efficient manufacturing process.

As EV technologies change, new industry standards evolve or develop or governmental regulations impose new requirements on EV charging technology, ChargePoint may need to upgrade or adapt its charging station technology and introduce new products and services in order to serve vehicles that have the latest technology, such as battery cell technology or charging connector ports, or comply with new governmental regulations, which could involve substantial costs. Even if

ChargePoint is able to keep pace with changes in technology and develop new products and services, its research and development expenses could increase, its gross margins could be adversely affected in some periods and its prior products could become obsolete or non-compliant with governmental regulations or industry standards more quickly than expected. ChargePoint may also incur additional costs and expenses related to new product transitions such as adverse impacts due to supply chain failures to procure sufficient new product components, purchase price variances, or inventory obsolescence costs related to new product transitions, including as the result of any failure on the part of ChargePoint to meet its own estimates and projections. ChargePoint cannot guarantee that any new products will be released in a timely manner, or at all, or achieve market acceptance. Delays in delivering new products that meet customer requirements could damage ChargePoint's relationships with customers and lead them to seek alternative providers. Delays in introducing products and innovations or the failure to offer innovative products or services at competitive prices may cause existing and potential customers to purchase ChargePoint's competitors' products or services. Finally, new or changing state or federal regulations or industry standards may result in delays related to the development of new products or modifications to existing products in order to come into compliance and any such delays may result in customer's selecting alternative providers or result in delays related to ChargePoint's ability to install, sell or distribute its charging station technology.

If ChargePoint is unable to devote adequate resources to develop products or cannot otherwise successfully develop products or services that meet customer and regulatory requirements on a timely basis or that remain competitive with technological alternatives, its products and services could lose market share, its revenue may decline, it may experience higher operating losses and its business and prospects may be adversely affected.

Certain statements ChargePoint makes about estimates of market opportunity and forecasts of market growth may prove to be inaccurate.

From time to time, ChargePoint makes statements with estimates of the addressable market for ChargePoint's solutions and the EV market in general. Market opportunity estimates and growth forecasts, whether obtained from third-party sources or developed internally, are subject to significant uncertainty and are based on assumptions and estimates that may prove to be inaccurate. This is especially so at the present time due to the uncertainties associated with worldwide supply chain disruptions, macroeconomic effects of inflation, rising interest rates, adverse conditions in the financial services industry and market and geopolitical volatility. The estimates and forecasts relating to the size and expected growth of the target EV market, market demand and adoption, capacity to address this demand and pricing may also prove to be inaccurate. In particular, estimates regarding the current and projected EV market opportunity are difficult to predict. The estimated addressable EV market may not materialize for many years, if ever, and even if the markets meet the size estimates and growth forecasts, ChargePoint's business could fail to grow at similar rates.

Risks Related to ChargePoint's Technology, Intellectual Property and Infrastructure

ChargePoint's business may be adversely affected if it is unable to protect its technology and intellectual property from unauthorized use by third parties.

ChargePoint's success depends, at least in part, on ChargePoint's ability to obtain, maintain, enforce and protect its core technology and intellectual property. To accomplish this, ChargePoint relies on, and plans to continue relying on, a combination of patents, trade secrets (including know-how), employee and third-party nondisclosure agreements, copyright, trademarks, intellectual property licenses and other contractual rights to retain ownership of, and protect, its technology. Despite ChargePoint's efforts to obtain, maintain, enforce and protect intellectual property rights, there can be no assurance that these steps will be available in all cases or will be adequate to prevent ChargePoint's competitors or other third-parties from copying, reverse engineering, or otherwise obtaining and using its technology or products or seeking court declarations that they do not infringe, misappropriate or otherwise violate its intellectual property. Failure to adequately protect its technology and intellectual property could result in competitors offering similar products, potentially resulting in the loss of some of ChargePoint's competitive advantage and a decrease in revenue which would adversely affect its business, prospects, financial condition and operating results.

The measures ChargePoint takes to protect its technology and intellectual property from unauthorized use by others may not be effective for various reasons, including the following:

- any patent applications ChargePoint submits may not result in the issuance of patents;
- the scope of issued patents may not be broad enough to protect its inventions and proprietary rights;
- any issued patents may be challenged by competitors and/or invalidated by courts or governmental authorities;

- ChargePoint may not be the first inventor of the subject matter to which it has filed a particular patent application, and it may not be the first party to file such a patent application;
- Patents have a finite term, and competitors and other third-parties may offer identical or similar products after the expiration of ChargePoint's patents that cover such products;
- the costs associated with enforcing patents, confidentiality and invention agreements or other intellectual property rights may make aggressive enforcement impracticable;
- current and future competitors may circumvent patents or independently develop similar trade secrets or works of authorship, such as software;
- know-how and other proprietary information ChargePoint purports to hold as a trade secret may not qualify as a trade secret under applicable laws;
- ChargePoint's employees, contractors or business partners may breach their confidentiality, non-disclosure, and non-use obligations; and
- proprietary designs and technology embodied in ChargePoint's products may be discoverable by third-parties through means that do not constitute violations of applicable laws.

Patent, trademark, and trade secret laws vary significantly throughout the world. Some foreign countries do not protect intellectual property rights to the same extent as do the laws of the United States. Further, policing the unauthorized use of ChargePoint's intellectual property in foreign jurisdictions may be difficult or impossible. Therefore, ChargePoint's intellectual property rights may not be as strong or as easily enforced outside of the United States.

Certain patents in the EV space may come to be considered "standards essential." If this is the case with respect to any of ChargePoint's patents, it may be required to license certain technology on "fair, reasonable and non-discriminatory" terms, decreasing revenue. Further, competitors, vendors, or customers may, in certain instances, be free to create variations or derivative works of ChargePoint technology and intellectual property, and those derivative works may become directly competitive with ChargePoint's offerings. Finally, ChargePoint may not be able to leverage, or obtain ownership of, all technology and intellectual property developed by ChargePoint's vendors in connection with design and manufacture of ChargePoint's products, thereby jeopardizing ChargePoint's ability to obtain a competitive advantage over its competitors.

It is ChargePoint's policy to enter into confidentiality and invention assignment agreements with its employees and contractors that have developed material intellectual property for ChargePoint, but these agreements may not be self-executing and may not otherwise adequately protect ChargePoint's intellectual property, particularly with respect to conflicts of ownership relating to work product generated by employees and contractors. Furthermore, ChargePoint cannot be certain that these agreements will not be breached, and that third-parties will not gain access to its trade secrets, know-how and other proprietary technology. Third-parties may also independently develop the same or substantially similar proprietary technology. Monitoring unauthorized use of ChargePoint's intellectual property is difficult and costly, as are the steps ChargePoint has taken or will take to prevent misappropriation.

To prevent unauthorized use of ChargePoint's intellectual property, it may be necessary to prosecute actions for infringement, misappropriation or other violation of ChargePoint's intellectual property against third-parties. Any such action could result in significant costs and diversion of ChargePoint's resources and management's attention, and there can be no assurance that ChargePoint will be successful in any such action. Furthermore, ChargePoint's current and potential competitors may have the ability to dedicate substantially greater resources to enforce their intellectual property rights than ChargePoint does. Accordingly, ChargePoint may not be able to prevent third-parties from infringing, misappropriating or otherwise violating its intellectual property. Any of the foregoing may adversely affect ChargePoint's revenues or results of operations.

ChargePoint may need to defend against intellectual property infringement or misappropriation claims, which may be time-consuming and expensive.

From time to time, the holders of intellectual property rights may assert their rights and urge ChargePoint to enter into licenses, and/or may bring suits alleging infringement, misappropriation or other violation of such rights. There can be no assurance that ChargePoint will be able to mitigate the risk of potential suits or other legal demands by competitors or other third-parties. Accordingly, ChargePoint may consider entering into licensing agreements with respect to such rights, although no assurance can be given that such licenses can be obtained on acceptable terms or that litigation will not occur, and such licenses and associated litigation could significantly increase ChargePoint's operating expenses. In addition, if ChargePoint is

determined to have or believes there is a high likelihood that it has infringed upon, misappropriated or otherwise violated a third-party's intellectual property rights, it may be required to cease making, selling or incorporating certain key components or intellectual property into the products and services it offers, to pay substantial damages and/or royalties, to redesign its products and services, and/or to establish and maintain alternative branding. In addition, to the extent that ChargePoint's customers and business partners become the subject of any allegation or claim regarding the infringement, misappropriation or other violation of intellectual property rights related to ChargePoint's products and services, ChargePoint may be required to indemnify such customers and business partners. If ChargePoint were required to take one or more such actions, its business, prospects, operating results and financial condition could be materially and adversely affected. In addition, any litigation or claims, whether or not valid, could result in substantial costs, negative publicity and diversion of resources and management attention.

ChargePoint expects to incur research and development costs and devote significant resources to developing new products, which could significantly reduce its profitability and may never result in revenue to ChargePoint.

ChargePoint's future growth depends on penetrating new markets, adapting existing products to new applications and customer requirements, and introducing new products that achieve market acceptance. ChargePoint plans to incur significant research and development costs in the future as part of its efforts to design, develop, manufacture and introduce new products and enhance existing products. ChargePoint's research and development expenses were \$165.6 million, \$195.0 million, \$145.0 million, and \$75.0 million during the nine months ended October 31, 2023, and during the fiscal years ended January 31, 2023, 2022 and 2021, respectively, and are likely to grow in the future. Further, ChargePoint's research and development program may not produce successful results, and its new products may not achieve market acceptance, create additional revenue or become profitable.

The current lack of national and international standards may lead to uncertainty, additional competition and further unexpected costs.

Lack of industry standards for EV station management, coupled with utilities and other large organizations mandating their own adoption of specifications that have not become widely adopted in the industry, may hinder innovation or slow new product or new feature introduction.

In addition, automobile manufacturers may choose to utilize their own proprietary systems, which could lock out competition for EV charging stations, or to use their size and market position to influence the market, which could limit ChargePoint's market and reach to customers, negatively impacting its business. For example, many of the major EV manufacturers have announced the adoption of the NACS as the standard charging port for their future EV models. It is possible that other charging or similar standards may be introduced into the emerging EV market by EV manufacturers, EV charging infrastructure suppliers and other market participants which may not be compatible with ChargePoint's products or technologies that may cause ChargePoint to have to adapt its business, processes or services to comply with such standard, which may require significant time and research and development costs and, as a result, may have a material and adverse effect on ChargePoint's revenue or results of operations,

Further, should regulatory bodies impose charging standards that are not compatible with ChargePoint's products or infrastructure, ChargePoint may incur significant costs to adapt its business model to the new regulatory standards, which may require significant time and, as a result, may have a material and adverse effect on ChargePoint's revenue or results of operations.

ChargePoint's technology could have undetected defects, errors or bugs in hardware or software which could reduce market adoption, damage its reputation with current or prospective customers, and/or expose it to product liability and other claims that could materially and adversely affect its business.

ChargePoint may be subject to claims that charging stations have malfunctioned and persons or property were injured and harmed or purported to be injured and harmed. Any insurance that ChargePoint carries may not be sufficient or it may not apply to all situations. Similarly, to the extent that such malfunctions are related to components obtained from third-party vendors, such vendors may not assume responsibility for such malfunctions. In addition, ChargePoint's customers could be subjected to claims as a result of such incidents and may bring legal claims against ChargePoint to attempt to hold it liable. Any of these events could adversely affect ChargePoint's brand, relationships with customers, operating results or financial condition.

Furthermore, ChargePoint's software platform is complex, developed for over a decade by many developers, and includes a number of licensed third-party commercial and open-source software libraries. ChargePoint's software has contained defects and errors and may in the future contain undetected defects or errors. ChargePoint is continuing to evolve the features and functionality of its platform through updates and enhancements, and as it does, it may introduce additional defects or errors

that may not be detected until after deployment to customers. In addition, if ChargePoint's products and services, including any updates or patches, are not implemented or used correctly or as intended, inadequate performance and disruptions in service may result.

Any defects or errors in product or services offerings, or the perception of such defects or errors, or other performance problems could result in any of the following, each of which could adversely affect ChargePoint's business and results of its operations:

- expenditure of significant financial and product development resources, including recalls, in efforts to analyze, correct, eliminate or work around errors or defects;
- loss of existing or potential customers or partners;
- interruptions or delays in sales;
- delayed or lost revenue;
- delay or failure to attain market acceptance;
- delay in the development or release of new functionality or improvements;
- negative publicity and reputational harm;
- sales credits or refunds;
- exposure of confidential or proprietary information;
- diversion of development and customer service resources;
- breach of warranty claims;
- legal claims under applicable laws, rules and regulations; and
- an increase in collection cycles for accounts receivable or the expense and risk of litigation.

Although ChargePoint has contractual protections, such as warranty disclaimers and limitation of liability provisions, in many of its agreements with customers, resellers and other business partners, such protections may not be uniformly implemented in all contracts and, where implemented, may not fully or effectively protect it from claims by customers, resellers, business partners or other third-parties. Any insurance coverage or indemnification obligations of suppliers may not adequately cover all such claims or cover only a portion of such claims. A successful product liability, warranty, or other similar claim could have an adverse effect on ChargePoint's business, operating results and financial condition. In addition, even claims that ultimately are unsuccessful could result in expenditure of funds in litigation, divert management's time and other resources and cause reputational harm.

Some of ChargePoint's products contain open-source software, which may pose particular risks to its proprietary software, products and services in a manner that could harm its business.

ChargePoint uses open-source software in its products and anticipates using open-source software in the future. Some open-source software licenses require those who distribute open-source software as part of their own software product to publicly disclose all or part of the source code to such software product or to make available any derivative works of the open-source code on unfavorable terms or at no cost, and ChargePoint may be subject to such terms. The terms of many open-source licenses have not been interpreted by U.S. or foreign courts, and there is a risk that open source software licenses could be construed in a manner that imposes unanticipated conditions or restrictions on ChargePoint's ability to provide or distribute ChargePoint's products or services.

In addition, ChargePoint relies on some open-source software and libraries issued under the General Public License (or similar "copyleft" licenses) for development of its products and may continue to rely on similar copyleft licenses. Third-parties may assert a copyright claim against ChargePoint regarding its use of such software or libraries, which could lead to a limitation of ChargePoint's use of such software or libraries. Use of such software or libraries may also force ChargePoint to provide third-parties, at no cost, the source code to its proprietary software, which may decrease revenue and lessen any competitive advantage ChargePoint has due to the secrecy of its source code.

ChargePoint could face claims from third-parties claiming ownership of, or demanding release of, the open-source software or derivative works that ChargePoint developed using such software, which could include ChargePoint's proprietary source code, or otherwise seeking to enforce the terms of the applicable open-source license. These claims could result in litigation and could require ChargePoint to make its software source code freely available, purchase a costly license or cease offering the implicated products or services unless and until ChargePoint can re-engineer them to avoid infringement, which may be a costly and time-consuming process, and ChargePoint may not be able to complete the re-engineering process successfully.

Additionally, the use of certain open-source software can lead to greater risks than use of third-party commercial software, as open-source licensors generally do not provide warranties or controls on the origin of software. There is typically no support available for open-source software, and ChargePoint cannot ensure that the authors of such open-source software will implement or push updates to address security risks or will not abandon further development and maintenance. Many of the risks associated with the use of open-source software, such as the lack of warranties or assurances of title or performance, cannot be eliminated, and could, if not properly addressed, have an adverse effect on ChargePoint's business and results.

Interruptions, delays in service or inability to increase capacity, including internationally, at third-party data center facilities could impair the use or functionality of ChargePoint's subscription services, harm its business and subject it to liability.

ChargePoint currently serves customers from third-party data center facilities operated by Amazon Web Services ("AWS") located in the United States, Europe and Canada. Any outage or failure of such data centers could negatively affect ChargePoint's product connectivity and performance. ChargePoint's primary environments are behind the Content Delivery Network operated by Cloudflare, Inc. ("Cloudflare"), and any interruptions of Cloudflare's services could negatively affect ChargePoint's product connectivity and performance. Furthermore, ChargePoint depends on connectivity from its charging stations to its data centers through cellular service providers, such as Verizon. Any incident affecting a data center facility's or a cellular service provider's infrastructure or operations, whether caused by fire, flood, severe storm, earthquake, or other natural disasters, power loss, telecommunications failures, breach of security protocols, computer viruses and disabling devices, failure of access control mechanisms, war, criminal act, military actions, terrorist attacks and other similar events could negatively affect the use, functionality or availability of ChargePoint's services.

Any damage to, or failure of, ChargePoint's systems, or those of its third-party providers, could interrupt or hinder the use or functionality of its services. Impairment of or interruptions in ChargePoint's services may reduce revenue, subject it to claims and litigation, cause customers to terminate their subscriptions, and adversely affect renewal rates and its ability to attract new customers. ChargePoint's business will also be harmed if customers and potential customers believe its products and services are unreliable.

Customer-Related Risks

ChargePoint may be unable to leverage customer data in all geographic locations, and this limitation may impact research and development operations.

ChargePoint relies on data collected through charging stations or its mobile application, including usage data and geolocation data. ChargePoint uses this data in connection with the research, development and analysis of its technologies. ChargePoint's inability to obtain necessary rights to use this data or freely transfer this data out of, for example, the European Economic Area, could result in delays or otherwise negatively impact ChargePoint's research and development efforts.

ChargePoint's ability to maintain customer satisfaction depends in part on the quality of ChargePoint's customer support. Failure to maintain high-quality customer support could adversely affect ChargePoint's reputation, business, results of operation, and financial condition.

ChargePoint believes that the successful use of its EV charging stations and Cloud Services requires a high level of support and engagement for many of its customers, particularly its fleet and commercial customers. In order to deliver appropriate customer support and engagement, ChargePoint must successfully assist its customers in deploying and continuing to use ChargePoint's Cloud Services tools and EV charging stations, resolving performance issues, addressing interoperability challenges with a customers' existing information technology or fuel management platforms and responding to EV charging station component failures or replacement parts, as well as charging station performance and reliability issues that may arise from time to time.

ChargePoint provides support to its commercial, fleet and residential EV charging station owners and operators. Such support services are generally provided under its Assure warranty program, including proactive charging station monitoring, guaranteed service response times and labor and parts warranties. ChargePoint further provides support for EV drivers

connecting to and utilizing ChargePoint's Cloud Services and its network of EV charging stations, including customer support services and mobile services. ChargePoint's support organization faces additional challenges associated with its international operations, including those associated with delivering support, training, and documentation in languages other than English. Failure to maintain high-quality customer support could adversely affect ChargePoint's reputation, business, results of operations, and financial condition.

In addition to providing direct customer support, ChargePoint also relies on channel partners in order to provide frontline support to some of its customers, including with respect to commissioning, maintenance, component part replacements and repairs of charging stations. If ChargePoint's channel partners do not provide support to the satisfaction of ChargePoint's customers, ChargePoint may be required to hire additional personnel and to invest in additional resources in order to provide an adequate level of support, generally at a higher cost than that associated with its channel partners, which may increase ChargePoint's costs and expenses and adversely affect ChargePoint's gross margins. There can be no assurance that ChargePoint will be able to hire sufficient support personnel as and when needed. To the extent that ChargePoint is unsuccessful in hiring, training, and retaining adequate support personnel, its ability to provide high-quality and timely support to its customers will be negatively impacted and its customers' satisfaction with its Cloud Services and EV charging stations could be adversely affected. Any failure to maintain high-quality customer support, or a market perception that ChargePoint does not maintain high-quality customer support, could adversely affect ChargePoint's reputation, business, results of operations, and financial condition, particularly with respect to its fleet customers (see also "Risks Related to ChargePoint's Business--Supply chain disruptions, component shortages, manufacturing interruptions or delays, or the failure to accurately forecast customer demand, could adversely affect ChargePoint's ability to meet customer demand, lead to higher costs, and adversely affect ChargePoint's business and results of operations.").

ChargePoint's business will depend on customers renewing their services subscriptions. If customers do not continue to use its subscription offerings or if they fail to add more stations, its business and operating results will be adversely affected.

In addition to selling networked charging stations, ChargePoint also depends on customers continuing to subscribe to its Cloud Services and extended warranty coverages. Therefore, it is important that customers renew their subscriptions when the contract term expires and add additional charging stations and services to their subscriptions. Customers may decide not to renew their subscriptions with a similar contract period, at the same prices or terms or with the same or a greater number of users, stations or level of functionality. Customer retention may decline or fluctuate as a result of a number of factors, including satisfaction with software and features, functionality of the charging stations, prices, features and pricing of competing products, reductions in spending levels, mergers and acquisitions involving customers and deteriorating general economic conditions.

If customers do not renew their subscriptions, if they renew on terms less favorable to ChargePoint or if they fail to add products or services, ChargePoint's business and operating results will be adversely affected.

Changes in subscriptions or pricing models may not be reflected in near-term operating results.

ChargePoint generally recognizes subscriptions revenue from customers ratably over the terms of their contracts. As a result, most of the subscriptions revenue reported in each quarter is derived from the recognition of deferred revenue relating to subscriptions entered into during previous quarters. Consequently, a decline in new or renewed subscriptions in any single quarter will likely have only a small impact on revenue for that quarter. However, such a decline will negatively affect revenue in future quarters. In addition, the severity and duration of events may not be predictable, and their effects could extend beyond a single quarter. Accordingly, the effect of significant downturns in sales and market acceptance of subscription services, and potential changes in pricing policies or rate of renewals, may not be fully apparent until future periods.

Financial, Tax and Accounting-Related Risks

ChargePoint has identified, and has previously identified, material weaknesses in its internal control over financial reporting. If ChargePoint is unable to remediate these material weaknesses, or if ChargePoint identifies additional material weaknesses in the future or otherwise fails to maintain an effective system of internal control over financial reporting, this may result in material misstatements contained within ChargePoint's consolidated financial statements or cause ChargePoint to fail to meet its periodic reporting obligations.

As a public company, ChargePoint is required to provide management's attestation on internal controls pursuant to Section 404 of Sarbanes-Oxley. The standards required for a public company under Section 404(a) and Section 404(b) of Sarbanes-Oxley are significantly more stringent than those previously required of ChargePoint as a privately-held company. Management may not be able to effectively and timely implement controls and procedures that adequately respond to the increased regulatory compliance and reporting requirements of Section 404(a) and/or Section 404(b) of Sarbanes-Oxley. If

ChargePoint is not able to implement these additional requirements in a timely manner or with adequate compliance, it may not be able to assess whether its internal control over financial reporting is effective, which may subject it to adverse regulatory consequences and could harm investor confidence.

In connection with the preparation and audit of ChargePoint's consolidated financial statements, material weaknesses were identified in its internal control over financial reporting as of January 31, 2023. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of ChargePoint's annual or interim financial statements will not be prevented or detected on a timely basis.

ChargePoint did not design and maintain effective controls over certain information technology ("IT") general controls for information systems that are relevant to the preparation of its consolidated financial statements. Specifically, ChargePoint did not design and maintain (a) program change management controls to ensure that IT program and data changes affecting financial IT applications and underlying accounting records are identified, tested, authorized and implemented appropriately, (b) user access controls to ensure appropriate segregation of duties and that adequately restrict user and privileged access to its financial applications and data to appropriate company personnel and (c) testing and approval controls for program development to ensure that new software development is aligned with business and IT requirements. The IT deficiencies did not result in any misstatements to the consolidated financial statements, however, the deficiencies, when aggregated, could impact maintaining effective segregation of duties, as well as the effectiveness of IT-dependent controls (such as automated controls that address the risk of material misstatement to one or more assertions, along with the IT controls and underlying data that support the effectiveness of system-generated data and reports) that could result in misstatements potentially impacting all financial statement accounts and disclosures that would not be prevented or detected. Accordingly, ChargePoint management has determined these deficiencies in the aggregate constitute a material weakness. In addition, ChargePoint separately did not design and maintain effective controls over segregation of duties.

ChargePoint has continued implementation of a plan to remediate these material weaknesses and remediation efforts could continue beyond the fiscal year ending January 31, 2024. These remediation measures are ongoing and include engaging an external advisor to assist with evaluating and documenting the design and operating effectiveness of IT general controls and assisting with the remediation of deficiencies, as necessary, during the quarter ended October 31, 2023, redesigned and implemented IT general controls, including controls over program change management, the provisioning and monitoring of user access rights and privileges and program development processes and procedures, and during the quarter ended July 31, 2023, redesigned and implemented enhanced policies and procedures to retain adequate documentary evidence for certain management review controls over segregation of duties, including precision of review and evidence of review procedures performed to demonstrate effective operation of such controls. At this time, ChargePoint cannot provide an estimate of costs expected to be incurred in connection with implementing this remediation plan, however, these remediation measures will be time consuming, will result in ChargePoint incurring significant costs, and will place significant demands on its financial and operational resources. In order to maintain and improve the effectiveness of its internal control over financial reporting, ChargePoint has expended, and will continue to expend, significant resources, including accounting-related costs and significant management oversight.

The process of designing and implementing an effective financial reporting system is a continuous effort that requires ChargePoint to anticipate and react to changes in its business, to economic and regulatory environments and to expend significant resources to maintain a financial reporting system that satisfies its reporting obligations. ChargePoint may be unable to meet the reporting demands as a public company, including the requirements of the Sarbanes-Oxley Act of 2002 ("Sarbanes-Oxley"), and may be unable to accurately report its financial results, or report them within the timeframes required by law or stock exchange regulations. Failure to comply with Sarbanes-Oxley, when and as applicable, could also potentially subject ChargePoint to sanctions or investigations by the SEC or other regulatory authorities. Any failure to maintain or implement required new or improved controls, or any difficulties ChargePoint encounters in their implementation, could result in additional material weaknesses, cause ChargePoint to fail to meet its reporting obligations or result in material misstatements in its financial statements. Furthermore, if ChargePoint cannot provide reliable financial reports or prevent material misstatements due to fraud or error, its business and results of operations could be harmed, and investors could lose confidence in its reported financial information. ChargePoint can give no assurance that any additional material weaknesses or restatements of financial results will not arise in the future due to a failure to implement and maintain adequate internal control over financial reporting or any circumvention of these controls. In addition, even if ChargePoint is successful in strengthening its internal controls and procedures, in the future those internal controls and procedures may not be adequate to prevent or sufficiently identify irregularities or errors or to facilitate the fair presentation of ChargePoint's financial statements.

ChargePoint's financial condition and results of operations are likely to fluctuate on a quarterly basis in future periods, which could cause its results for a particular period to fall below expectations, resulting in a decline in the price of its Common Stock.

ChargePoint's financial condition and results of operations have fluctuated in the past and may continue to fluctuate in the future due to a variety of factors, many of which are beyond its control.

In addition to the other risks described herein, the following factors could also cause ChargePoint's financial condition and results of operations to fluctuate on a quarterly basis:

- the timing and volume of new sales;
- fluctuations in service costs, particularly due to unexpected costs of servicing and maintaining charging stations;
- the timing of new product introductions, which can initially have lower gross margins, and inventory obsolescence costs related to new product transitions;
- the introduction of new products by competitors, changes in pricing or other factors impacting competition;
- weaker than anticipated demand for charging stations, whether due to changes in government incentives and policies or due to other conditions such as decrease in demand or overall economic conditions;
- fluctuations in sales and marketing or research and development expenses;
- supply chain interruptions, volatility in raw material prices and manufacturing or delivery delays;
- the timing and availability of new products relative to customers' and investors' expectations;
- the length of the sales and installation cycle for a particular customer;
- disruptions in sales, production, service or other business activities or ChargePoint's inability to attract and retain qualified personnel; and
- unanticipated changes in federal, state, local or foreign government incentive programs, which can affect demand for EVs.

Fluctuations in operating results and cash flow could, among other things, give rise to short-term liquidity issues. In addition, revenue, and other operating results in future quarters may fall short of the expectations of investors and financial analysts, which could have an adverse effect on the price of the Common Stock.

Changes to applicable U.S. tax laws and regulations or exposure to additional income tax liabilities could affect ChargePoint's business and future profitability.

ChargePoint is a U.S. corporation and thus subject to U.S. corporate income tax on its worldwide operations. Moreover, the majority of ChargePoint's operations and customers are located in the United States, and as a result, ChargePoint is subject to various U.S. federal, state and local taxes. New U.S. laws and policy relating to taxes may have an adverse effect on ChargePoint's business and future profitability. Further, existing U.S. tax laws, statutes, rules, regulations or ordinances could be interpreted, changed, modified or applied adversely to ChargePoint.

For example, on December 22, 2017, the Tax Cuts and Jobs Act of 2017 ("Tax Act"), was signed into law making significant changes to the Code, and certain provisions of the Tax Act may adversely affect ChargePoint. In particular, sweeping changes were made to the U.S. taxation of foreign operations. Changes include, but are not limited to, a permanent reduction to the corporate income tax rate, limiting interest deductions, a reduction to the maximum deduction allowed for net operating losses generated in tax years after December 31, 2017, the elimination of carrybacks of net operating losses, adopting elements of a territorial tax system, assessing a repatriation tax or "toll-charge" on undistributed earnings and profits of U.S.-owned foreign corporations, and introducing certain anti-base erosion provisions, including a new minimum tax on global intangible low-taxed income and base erosion and anti-abuse tax. The Tax Act could be subject to potential amendments and technical corrections, and is subject to interpretations and implementing regulations by the U.S. Treasury and Internal Revenue Service ("IRS"), any of which could mitigate or increase certain adverse effects of the legislation. For example, the Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") modified certain provisions of the Tax Act.

In addition, the Tax Act may impact taxation in non-federal jurisdictions, including with respect to state income taxes as state legislatures respond to the Tax Act, the CARES Act or any newly enacted federal tax legislation. Additionally, other foreign governing bodies have and may enact changes to their tax laws in reaction to the Tax Act, the CARES Act or any newly enacted federal tax legislation that could result in changes to ChargePoint's global tax position and adversely affect its business and future profitability.

As a result of ChargePoint's plans to expand operations, including to jurisdictions in which the tax laws may not be favorable, ChargePoint's tax rate may fluctuate, ChargePoint's tax obligations may become significantly more complex and subject to greater risk of examination by taxing authorities or ChargePoint may be subject to future changes in tax law, the impacts of which could adversely affect ChargePoint's after-tax profitability and financial results.

Because ChargePoint does not have a long history of operating at its present scale and it has significant expansion plans, ChargePoint's effective tax rate may fluctuate in the future. Future effective tax rates could be affected by operating losses in jurisdictions where no tax benefit can be recorded under U.S. generally accepted accounting principles ("U.S. GAAP"), changes in the composition of earnings in countries with differing tax rates, changes in deferred tax assets and liabilities, or changes in tax laws. Factors that could materially affect ChargePoint's future effective tax rates include, but are not limited to: (a) changes in tax laws or the regulatory environment, (b) changes in accounting and tax standards or practices, (c) changes in the composition of operating income by tax jurisdiction and (d) ChargePoint's operating results before taxes.

Additionally, ChargePoint's operations are subject to significant income, withholding and other tax obligations in the United States and may become subject to taxes in numerous additional state, local and non-U.S. jurisdictions with respect to its income, operations and subsidiaries related to those jurisdictions. ChargePoint's after-tax profitability and financial results could be subject to volatility or be affected by numerous factors, including (a) the availability of tax deductions, credits, exemptions, refunds (including refunds of value added taxes) and other benefits to reduce ChargePoint's tax liabilities, (b) changes in the valuation of ChargePoint's deferred tax assets and liabilities, (c) expected timing and amount of the release of any tax valuation allowances, (d) tax treatment of stock-based compensation, (e) changes in the relative amount of ChargePoint's earnings subject to tax in the various jurisdictions in which ChargePoint operates or has subsidiaries, (f) the potential expansion of ChargePoint's business into or otherwise becoming subject to tax in additional jurisdictions, (g) changes to ChargePoint's existing intercompany structure (and any costs related thereto) and business operations, (h) the extent of ChargePoint's intercompany transactions and the extent to which taxing authorities in the relevant jurisdictions respect those intercompany transactions and (i) ChargePoint's ability to structure ChargePoint's operations in an efficient and competitive manner. Due to the complexity of multinational tax obligations and filings, ChargePoint may have a heightened risk related to audits or examinations by U.S. federal, state, local and non-U.S. taxing authorities. Outcomes from these audits or examinations could have an adverse effect on ChargePoint's after-tax profitability and financial condition. Additionally, the IRS and several foreign tax authorities have increasingly focused attention on intercompany transfer pricing with respect to sales of products and services and the use of intangibles. Tax authorities could disagree with ChargePoint's intercompany charges, cross-jurisdictional transfer pricing or other matters and assess additional taxes. If ChargePoint does not prevail in any such disagreements, its profitability may be affected.

ChargePoint's after-tax profitability and financial results may also be adversely impacted by changes in the relevant tax laws and tax rates, treaties, regulations, administrative practices and principles, judicial decisions and interpretations thereof, in each case, possibly with retroactive effect. For example, the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting recently entered into force among the jurisdictions that have ratified it, although the United States has not yet entered into this convention. These recent changes could negatively impact ChargePoint's taxation, especially as ChargePoint expands its relationships and operations internationally.

The ability of ChargePoint to utilize net operating loss and tax credit carryforwards is conditioned upon ChargePoint attaining profitability and generating taxable income. ChargePoint has incurred significant net losses since inception and it is anticipated that ChargePoint will continue to incur significant losses. Additionally, ChargePoint's ability to utilize net operating loss and tax credit carryforwards to offset future taxable income may be limited.

As of January 31, 2023, ChargePoint had \$793.1 million of U.S. federal and \$371.1 million of California net operating loss carryforwards available to reduce future taxable income, of which \$604.3 million of the U.S. federal net operating loss carryforwards can be carried forward indefinitely. The remaining \$188.8 million of U.S. federal net operating loss carryforwards begin to expire in 2028 and the California state net operating loss carryforwards begin to expire in 2029. In addition, ChargePoint had net operating loss carryforwards for other states of \$313.8 million, which begin to expire in 2023. The Tax Act included a reduction to the maximum deduction allowed for net operating losses generated in tax years after December 31, 2017 and the elimination of carrybacks of net operating losses. It is possible that ChargePoint will not generate taxable income in time to utilize these net operating loss carryforwards.

In addition, net operating loss carryforwards and certain tax credits may be subject to significant limitations under Section 382 and Section 383 of the Code, respectively, and similar provisions of state law. Under those sections of the Code, if a corporation undergoes an "ownership change," the corporation's ability to use its pre-change net operating loss carryforwards and other pre-change attributes, such as research tax credits, to offset its post-change income or tax may be limited. In general, an "ownership change" will occur if there is a cumulative change in ownership by "5% stockholders" that exceeds 50 percentage points over a rolling three-year period. ChargePoint has experienced ownership changes since its incorporation and is already subject to limitations on its ability to utilize its existing net operating loss carryforwards and other tax attributes to offset taxable income or tax liability. In addition, changes in the ownership of its Common Stock during its fiscal year ended January 31, 2023 and future changes in ChargePoint's stock ownership, which are outside of ChargePoint's control, may trigger further ownership changes. Similar provisions of state tax law may also apply to limit ChargePoint's use of accumulated state tax attributes. As a result, even if ChargePoint earns net taxable income in the future, its ability to use its net operating loss carryforwards and other tax attributes accrued prior to these changes in ownership to offset such taxable income or tax liability may be subject to limitations, which could potentially result in increased future income tax liability to ChargePoint.

ChargePoint performed an analysis to assess whether an "ownership change," as defined by Section 382 of the Code, has occurred from its inception through January 31, 2022. Based on this analysis, ChargePoint has experienced "ownership changes," limiting the utilization of the net operating loss carryforwards or research and development tax credit carryforwards under Section 382 of the Code by first multiplying the value of the ChargePoint's stock at the time of the ownership change by the applicable long-term tax-exempt rate, and then applying additional adjustments, as required. As a result of the ownership changes, approximately \$17.1 million of Federal net operating loss carryforwards, \$17.9 million of California net operating loss carryforwards, and \$4.7 million of federal tax credits were determined to have expired unutilized for income tax purposes. ChargePoint's net operating losses or credits may also be impaired under state law. Accordingly, ChargePoint may not be able to utilize a material portion of the net operating losses or credits. The ability of ChargePoint to utilize its net operating losses or credits is conditioned upon ChargePoint attaining profitability and generating U.S. federal and state taxable income. ChargePoint has incurred significant net losses since inception and will continue to incur significant losses; and therefore, ChargePoint does not know whether or when the combined carryforwards may be or may become subject to limitation by Sections 382 and 383 of the Code.

ChargePoint's reported financial results may be negatively impacted by changes in U.S. GAAP.

U.S. GAAP is subject to interpretation by the Financial Accounting Standards Board's Accounting Standards Codification, the SEC and various bodies formed to promulgate and interpret appropriate accounting principles. A change in these principles or interpretations could have a significant effect on reported financial results, and may even affect the reporting of transactions completed before the announcement or effectiveness of a change.

ChargePoint incurs significant increased expenses and administrative burdens as a public company, which could have an adverse effect on its business, financial condition and results of operations.

ChargePoint faces increased legal, accounting, administrative and other costs and expenses as a public company that it did not incur as a private company. Sarbanes-Oxley, including the requirements of Section 404, as well as rules and regulations subsequently implemented by the SEC, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act") and the rules and regulations promulgated and to be promulgated thereunder, the Public Company Accounting Oversight Board and the securities exchanges, impose additional reporting and other obligations on public companies. Compliance with public company requirements increases costs and make certain activities more time-consuming. A number of those requirements require ChargePoint to carry out activities it has not done previously and additional expenses associated with SEC reporting requirements will continue to be incurred. Furthermore, if any issues in complying with those requirements are identified, such as the material weaknesses as described in this Quarterly Report and the restatement of ChargePoint's previously issued consolidated financial statements and related material weakness as described in this Risk Factors section, ChargePoint may be subject to additional costs and expenses to come into compliance (see also "Financial, Tax and Accounting-Related Risks—ChargePoint has identified, and has previously identified, material weaknesses in its internal control over financial reporting. If ChargePoint is unable to remediate these material weaknesses, or if ChargePoint identifies additional material weaknesses in the future or otherwise fails to maintain an effective system of internal control over financial reporting, this may result in material misstatements contained within ChargePoint's consolidated financial statements or cause ChargePoint to fail to meet its periodic reporting obligations," and "Risks Related to Legal Matters and Regulations—ChargePoint may face litigation and other risks as a result of the material weaknesses in its internal control over financial reporting and the restatement of its financial statements," for more detail). ChargePoint has incurred and could incur additional costs to rectify those or new issues, and the existence of these issues could adversely affect its reputation or investor perceptions. In addition, as a public company, ChargePoint maintains director and officer liability insurance, for which it must pay substantial premiums. The additional reporting and other obligations imposed by rules and regulations applicable to public

companies increase legal and financial compliance costs and the costs of related legal, accounting and administrative activities. Advocacy efforts by stockholders and third-parties may also prompt additional changes in governance and reporting requirements, which could further increase costs.

Risks Related to Legal Matters and Regulations

Privacy concerns and laws, or other domestic or foreign regulations, may adversely affect ChargePoint's business.

ChargePoint relies on data collected through charging stations or its mobile application, including usage data and geolocation data. ChargePoint uses this data in connection with providing its services and the research, development and analysis of its technologies. Accordingly, ChargePoint may be subject to or affected by a number of federal, state, local and international laws and regulations, as well as contractual obligations and industry standards, that impose certain obligations and restrictions with respect to data privacy and security and govern its collection, storage, retention, protection, use, processing, transmission, sharing and disclosure of personal information including that of ChargePoint's employees, customers, drivers and other third-parties with whom ChargePoint conducts business. National and local governments and agencies in the countries in which ChargePoint operates and in which its customers operate have adopted, are considering adopting, or may adopt laws and regulations regarding the collection, use, storage, processing and disclosure of information regarding consumers and other individuals, which could impact ChargePoint's ability to offer services in certain jurisdictions. Laws and regulations relating to the collection, use, storage, disclosure, security and other processing of individuals' information can vary significantly from jurisdiction to jurisdiction and are particularly stringent in Europe. The costs of compliance with, and other burdens imposed by, laws, regulations, standards and other obligations relating to privacy, data protection and information security are significant. In addition, some companies, particularly larger enterprises, often will not contract with vendors that do not meet these rigorous standards. Accordingly, the failure, or perceived inability, to comply with these laws, regulations, standards and other obligations may limit the use and adoption of ChargePoint's solutions, reduce overall demand, lead to regulatory investigations, litigation and significant fines, penalties, injunctions or liabilities for actual or alleged noncompliance, or slow the pace at which it closes sales or other transactions, any of which could harm its business. Moreover, if ChargePoint or any of its employees, contractors or vendors fail or are believed to fail to adhere to appropriate practices regarding customers' or employees' data, it may damage its reputation and brand.

Additionally, existing laws, regulations, standards and other obligations may be interpreted in new and differing manners in the future, and may be inconsistent among jurisdictions. Future laws, regulations, standards and other obligations, and changes in the interpretation of existing laws, regulations, standards and other obligations could result in increased regulation, increased costs of compliance and penalties for non-compliance, and limitations on data collection, use, disclosure and transfer for ChargePoint and its customers.

Additionally, the EU adopted the GDPR in 2016, and it became effective in May 2018. The GDPR governs the countries of the European Economic Area and other countries such as Switzerland. The United Kingdom has adopted the UK GDPR which is regulation similar to the GDPR. The GDPR establishes requirements applicable to the handling of personal data and imposes penalties for non-compliance of up to the greater of €20 million or 4% of worldwide revenue. The costs of compliance with, and other burdens imposed by, the GDPR and UK GDPR may limit the use and adoption of ChargePoint's products and services and could have an adverse impact on its business. In addition, California adopted the CCPA and the California State Attorney General has begun enforcement actions. Although ChargePoint initiated a compliance program designed to ensure CCPA compliance after consulting with outside privacy counsel, ChargePoint may remain exposed to ongoing legal risks and compliance costs related to CCPA and the new California Privacy Rights Act ("CPRA"), which became effective in most material respects on January 1, 2023. Similar state privacy laws create further compliance obligations and risks of fines and penalties in the event of non-compliance. Furthermore, state attorneys general may also join together to file lawsuits based on violations of applicable state privacy acts. In the event ChargePoint is subject to litigation, penalties, or enforcement actions pursuant to the GDPR, UK GDPR, CCPA, CPRA or applicable state laws, ChargePoint may be subject to fines and penalties, remediation measures which will divert management's time and attention, as well as harm to its reputation.

The costs of compliance with, and other burdens imposed by, laws and regulations relating to privacy, data protection and information security that are applicable to the businesses of customers may adversely affect the ability and willingness to process, handle, store, use, transmit or process certain types of information, such as demographic and other personal information. The EU and the United States agreed in 2016 to the EU-US Privacy Shield Framework, which provided one mechanism for lawful cross-border transfers of personal data from the EU to the United States. However, the Court of Justice of the EU issued a decision on July 16, 2020 invalidating the EU-US Privacy Shield Framework, thereby creating additional legal risk for ChargePoint. In addition, the other bases ChargePoint and some of its customers rely on for the lawful export of personal data outside of the EU are standard contractual clauses. Notably, on June 4, 2021, the European Commission published revised standard contractual clauses, which imposed additional requirements on companies that use this mechanism to

legitimize transfers of personal data out of the EU to the U.S. and other third countries. There are a number of legal uncertainties regarding the application of the revised standard contractual clauses and ChargePoint will continue to face uncertainty as regulatory guidance is developed in this area as to whether ChargePoint's efforts to comply with its obligations under European privacy laws will be sufficient. If ChargePoint or its customers are unable to transfer data between and among countries and regions in which it operates, it could decrease demand for its products and services or require it to modify or restrict some of its products or services. Further, the new standard contractual clauses impose obligations regarding previously executed agreements containing the prior version of the standard contractual clauses. Updating agreements to comply with the revised standard contractual clauses is an increased burden and expense on ChargePoint, and not doing so may create the risk of damage to customer relationships or lead to regulatory scrutiny.

Marketing and digital advertising laws such as the EU's "e-Privacy Directive" and the United States CAN-SPAM Act create further risks for ChargePoint should it not comply with those law's requirements concerning marketing, cookies and trackers, and email promotions. The CAN-SPAM Act authorizes class actions with statutory damages and the e-Privacy Directive creates a risk of enforcement actions and fines. In the event such a class action or enforcement action is brought against ChargePoint, it may need to expend costs and resources defending such litigation or enforcement action and any potential damages or fines awarded as the result of such actions, which could have an adverse effect on ChargePoint's business and reputation. In addition to government activity, privacy advocacy groups, the technology industry and other industries have established or may establish various new, additional or different self-regulatory standards that may place additional burdens on technology companies. Customers may expect that ChargePoint will meet voluntary certifications or adhere to other standards established by them or third-parties. If ChargePoint is unable to maintain these certifications or meet these standards, it could reduce demand for its solutions and adversely affect its business.

Failure to comply with anticorruption and anti-money laundering laws, including the FCPA and similar laws associated with activities outside of the United States, could subject ChargePoint to penalties and other adverse consequences.

ChargePoint is subject to the FCPA, the U.S. domestic bribery statute contained in 18 U.S.C. § 201, the U.S. Travel Act, the USA PATRIOT Act, the Anti-Bribery Act and possibly other anti-bribery and anti-money laundering laws in countries in which it conducts activities. It faces significant risks if it fails to comply with the FCPA and other anti-corruption laws that prohibit companies and their employees and third-party intermediaries from promising, authorizing, offering or providing, directly or indirectly, improper payments or benefits to foreign government officials, political parties and private-sector recipients for the purpose of obtaining or retaining business, directing business to any person or securing any advantage. Any violation of the FCPA, other applicable anti-corruption laws, or anti-money laundering laws could result in whistleblower complaints, adverse media coverage, investigations, loss of export privileges, or severe criminal or civil sanctions, which could have an adverse effect on ChargePoint's reputation, business, operating results and prospects. In addition, ensuring compliance may be costly and time-consuming and responding to any enforcement action may result in a significant diversion of management's attention and resources, significant defense costs and other professional fees.

ChargePoint is subject to governmental export controls and economic sanctions laws that could impair its ability to compete in international markets and subject ChargePoint to liability if it is not in full compliance with applicable laws.

ChargePoint's business activities are subject to various restrictions under U.S. export controls and trade and economic sanctions laws, including the U.S. Commerce Department's Export Administration Regulations and economic and trade sanctions regulations maintained by the U.S. Treasury Department's Office of Foreign Assets Control. The U.S. export control laws and U.S. economic sanctions laws include prohibitions on the sale or supply of certain products and services to U.S. embargoed or sanctioned countries, governments, persons and entities and also require authorization for the export of encryption items. In addition, various countries regulate the import of certain encryption technology, including through import and licensing requirements, and have enacted laws that could limit ChargePoint's ability to distribute its products and services or could limit ChargePoint's customers' ability to implement ChargePoint's products in those countries. If ChargePoint fails to comply with these laws and regulations, ChargePoint and certain of its employees could be subject to civil or criminal penalties, including the possible loss of export privileges and monetary penalties. Obtaining the necessary authorizations, including any required license, for a particular transaction may be time-consuming, is not guaranteed, and may result in the delay or loss of sales opportunities. ChargePoint's products may have been in the past, and could in the future be, provided inadvertently in violation of such laws, despite the precautions ChargePoint takes to prevent its products from being provided in violation of such laws. Any violation could result in adverse consequences to ChargePoint, including government investigations and penalties which may adversely affect ChargePoint's operations and harm its reputation.

Existing and future environmental health and safety laws and regulations could result in increased compliance costs or additional operating costs or construction costs and restrictions. Failure to comply with such laws and regulations may result in substantial fines or other limitations that may adversely impact ChargePoint's financial results or results of operations.

ChargePoint and its operations, as well as those of ChargePoint's contractors, suppliers and customers, are subject to certain environmental laws and regulations, including laws related to the use, handling, storage, transportation and disposal of hazardous substances and wastes as well as electronic wastes and hardware, whether hazardous or not. These laws may require ChargePoint or others in ChargePoint's supply and operations chains to obtain permits and comply with procedures that impose various restrictions and obligations that may have material effects on ChargePoint's operations. If key permits and approvals cannot be obtained on acceptable terms, or if other operational requirements cannot be met in a manner satisfactory for ChargePoint's operations or on a timeline that meets ChargePoint's commercial obligations, it may adversely impact ChargePoint's business.

Environmental and health and safety laws and regulations can be complex and may be subject to change, such as through new requirements enacted at the supranational, national, sub-national and/or local level or new or modified regulations that may be implemented under existing law. The nature and extent of any changes in these laws, rules, regulations and permits may be unpredictable and may have material effects on ChargePoint's business. Future legislation and regulations or changes in existing legislation and regulations, or interpretations thereof, including those relating to hardware manufacturing, electronic waste or batteries, could cause additional expenditures, restrictions and delays in connection with ChargePoint's operations as well as other future projects, the extent of which cannot be predicted.

Further, ChargePoint currently relies on third-parties to ensure compliance with certain environmental laws, including those related to the disposal of hazardous and non-hazardous wastes. Any failure to properly handle or dispose of such wastes, regardless of whether such failure is ChargePoint's or its contractors, may result in liability under environmental laws, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act, under which liability may be imposed without regard to fault or degree of contribution for the investigation and clean-up of contaminated sites, as well as impacts to human health and damages to natural resources. Additionally, ChargePoint may not be able to secure contracts with third-parties to continue their key supply chain and disposal services for ChargePoint's business, which may result in increased costs for compliance with environmental laws and regulations.

ChargePoint may face litigation and other risks as a result of the material weaknesses in its internal control over financial reporting and the restatement of its financial statements.

Following the issuance of the SEC's Staff Statement on Accounting and Reporting Considerations for Warrants Issued by Special Purpose Acquisition Companies on April 12, 2021, the audit committee of ChargePoint's Board of Directors (the "Board"), after considering the recommendations of management, determined that it was appropriate to restate ChargePoint's previously filed financial statements for certain periods of non-reliance. As part of this restatement, ChargePoint identified a material weakness in its internal control over financial reporting.

As a result of this material weakness, the restatement, the change in accounting for ChargePoint's previously outstanding publicly-traded warrants (the "Public Warrants") and private placement warrants issued to NGP Switchback, LLC, the sponsor of Switchback (the "Private Placement Warrants"), and other matters raised or that may in the future be raised by the SEC, ChargePoint faces potential for litigation or other disputes which may include, among others, claims invoking the federal and state securities laws, contractual claims or other claims arising from the restatement and material weaknesses in its internal control over financial reporting and the preparation of its financial statements. As of the date of this Quarterly Report, ChargePoint has no knowledge of any such litigation or dispute. However, ChargePoint can provide no assurance that such litigation or dispute will not arise in the future. Any such litigation or dispute, whether successful or not, could have an adverse effect on its business, results of operations and financial condition. No Public Warrants have been outstanding since January 31, 2022, and no Private Placement Warrants have been outstanding since April 30, 2022.

Risks Related to Ownership of ChargePoint's Securities

Future sales of ChargePoint's Common Stock in the public market, or the perception that such sales may occur, could reduce ChargePoint's stock price, and any conversions of the 2028 Convertible Notes will, and any additional capital raised through the sale of equity or any future convertible securities ChargePoint may issue could, dilute existing stockholders' ownership.

ChargePoint may raise additional capital through the issuance of equity or debt securities in the future. In that event, the ownership of existing ChargePoint stockholders would be diluted and the value of the stockholders' equity in Common Stock

could be reduced. If ChargePoint raised more equity capital from the sale of Common Stock, institutional or other investors may negotiate terms more favorable than the current prices of ChargePoint's Common Stock. If ChargePoint issues debt securities, the holders of the debt would have a claim to ChargePoint assets that would be prior to the rights of stockholders until the debt is repaid. Interest on these debt securities would increase costs and could negatively impact operating results. In April 2022, ChargePoint completed a private placement of \$300.0 million of aggregate principal amount of convertible notes with an original maturity date of April 1, 2027, which were subsequently amended in October 2023 to, among other things, extend the maturity date of the convertible notes until April 1, 2028 (the "2028 Convertible Notes" and such amendment, the "Notes Amendment"). The 2028 Convertible Notes may decrease ChargePoint's business flexibility and access to capital, require a significant amount of cash to service, dilute the ownership interest of existing stockholders and otherwise depress the price of its Common Stock, and delay or hinder an otherwise beneficial takeover of the Company. On July 1, 2022, ChargePoint filed a Registration Statement on Form S-3 (File No. 333-265986), which permits ChargePoint to offer up to \$1.0 billion shares of ChargePoint Common Stock, preferred stock, debt securities, warrants and rights in one or more offerings and in any combination, including in units from time to time (the "Shelf Registration Statement"). Further, as part of the Shelf Registration Statement, ChargePoint may also sell shares of its Common Stock in "at-the-market" offerings pursuant to that certain common stock sales agreement dated July 1, 2022, by and among ChargePoint and the underwriters thereto (the "ATM Facility"). As of October 31, 2023, \$161.6 million of shares of Common Stock remained available for sale pursuant to the ATM Facility. The sale of a substantial number of shares of ChargePoint Common Stock pursuant to the ATM Facility, the Shelf Registration Statement or otherwise, or anticipation of any such sales, could cause the trading price of ChargePoint's Common Stock to decline or make it more difficult for ChargePoint to sell equity or equity-related securities in the future at a time and at a price that ChargePoint might otherwise desire. In addition, issuances of any shares of ChargePoint Common Stock sold pursuant to the ATM Facility or any securities sold pursuant to the Shelf Registration Statement will have a dilutive effect on our existing stockholders.

In accordance with Delaware law and the provisions of ChargePoint's Second Amended and Restated Certificate of Incorporation (the "Charter"), ChargePoint may issue preferred stock that ranks senior in right of dividends, liquidation or voting to its Common Stock. The issuance by ChargePoint of such preferred stock may (a) reduce or eliminate the amount of cash available for payment of dividends to other holders of ChargePoint Common Stock, (b) diminish the relative voting strength of the total shares of Common Stock outstanding as a class, or (c) subordinate the claims of ChargePoint holders of Common Stock to ChargePoint assets in the event of a liquidation. ChargePoint cannot predict the size of future issuances of its Common Stock or any additional issuances of securities convertible into Common Stock or the effect, if any, that future issuances and sales of shares of its Common Stock will have on the market price of its Common Stock. Sales of substantial amounts of ChargePoint Common Stock (including any shares issued upon the conversion of the 2028 Convertible Notes or pursuant to the ATM Facility, the Shelf Registration Statement, or in connection with an acquisition), or the perception that such sales could occur, may adversely affect prevailing market prices of ChargePoint Common Stock.

ChargePoint has entered into a 2027 Revolving Credit Facility that imposes certain restrictions on its business and operations that may affect its ability to operate its business and make payments on its indebtedness.

ChargePoint's subsidiary ChargePoint, Inc. entered into a revolving credit agreement on July 27, 2023 (the "Revolving Credit Agreement"). The Revolving Credit Agreement provides for a senior secured revolving credit facility in an initial aggregate principal amount of up to \$150.0 million, with a maturity date of January 1, 2027 (the "2027 Revolving Credit Facility"). Pursuant to the Revolving Credit Agreement, ChargePoint may from time to time arrange for one or more increases in the commitments under the 2027 Revolving Credit Facility in an aggregate principal amount not to exceed \$150.0 million. The Revolving Credit Agreement contains covenants that, among other things, restrict ChargePoint's ability to (i) incur additional indebtedness, (ii) incur liens, (iii) sell, transfer, or dispose of property and assets, (iv) invest, (v) make dividends or distributions or other restricted payments and (vi) engage in affiliate transactions, in each case subject to certain dollar baskets and customary carveouts. In addition, ChargePoint is required to comply with a minimum total liquidity covenant to be not less than 150% of the aggregate amount of the lender's commitment under the Credit Agreement ("Total Liquidity") which requires ChargePoint to maintain, at all times, Total Liquidity equal to the sum of cash and cash equivalents held by ChargePoint and the other loan parties at controlled accounts with the initial lenders under the 2027 Revolving Credit Facility plus the aggregate unused amount of the commitments then available to be drawn under the 2027 Revolving Credit Facility. These restrictions may restrict ChargePoint's current and future operations, particularly its ability to respond to certain changes in its business or industry or take future actions.

ChargePoint's ability to satisfy and comply with these restrictive covenants may be impacted by events beyond its control and ChargePoint may be unable to do so. The Revolving Credit Agreement and related security agreements provides that ChargePoint's breach or failure to satisfy certain covenants may constitute an event of default. Upon the occurrence of an event of default, the lenders under the 2027 Revolving Credit Facility could elect to declare all amounts outstanding under the 2027 Revolving Credit Facility to be immediately due and payable. In addition, the lenders, to whom ChargePoint granted a

security interest in substantially all of its assets, including its intellectual property, would have the right to proceed against such assets which were provided as collateral pursuant to the Revolving Credit Agreement and related security agreement. If any debt drawn down under the 2027 Revolving Credit Facility was to be accelerated, ChargePoint may not have sufficient cash on hand or be able to generate sufficient cash to repay it, which may have an adverse effect on its business and operating results. Moreover, the Revolving Credit Agreement requires ChargePoint to dedicate a portion of its cash flow from operations to commitment payments and interest payments in the event ChargePoint was to draw down on the commitment amounts under the 2027 Revolving Credit Facility, thereby reducing the availability of ChargePoint's cash to fund working capital, capital expenditures and other general corporate purposes; increasing ChargePoint's vulnerability to adverse general economic, industry, or competitive developments or conditions; and limiting ChargePoint's flexibility in planning for, or reacting to, changes in its business and the industry in which it operates or in pursuing its strategic objectives.

ChargePoint may need to raise additional funds and these funds may not be available when needed or may not be available on terms that are favorable to ChargePoint.

ChargePoint may need to raise additional capital in the future to further scale its business and expand to additional markets. ChargePoint may raise additional funds through the issuance of equity, equity-related or debt securities, or through obtaining credit from government or financial institutions. ChargePoint cannot be certain that additional funds will be available on favorable terms when required, or at all. In addition, if ChargePoint cannot raise additional funds when needed, its financial condition, results of operations, business and prospects could be materially and adversely affected. If ChargePoint raises funds through the issuance of debt securities or through loan arrangements, the terms of such arrangements could require significant interest payments or contain covenants that restrict ChargePoint's business, or other unfavorable terms, any of which could materially adversely affect ChargePoint's business.

ChargePoint has incurred substantial indebtedness that may decrease its business flexibility, access to capital, and/or increase its borrowing costs, and ChargePoint may still incur substantially more debt, which may adversely affect its operations and financial results.

In April 2022, ChargePoint originally issued the 2028 Convertible Notes and in July 2023, ChargePoint entered into the 2027 Revolving Credit Facility. The indenture for the 2028 Convertible Notes includes a restrictive covenant that, subject to specified exceptions, limits the ability of ChargePoint and its subsidiaries to incur secured debt in excess of \$750.0 million. In addition, the indenture includes customary terms and covenants, including certain events of default after which the holders may accelerate the maturity of the 2028 Convertible Notes and declare 100% of the principal of, and accrued and unpaid interest, if any, on, the 2028 Convertible Notes to become due and payable immediately. The 2027 Revolving Credit Facility and related security agreements provide that ChargePoint's breach or failure to satisfy certain covenants may constitute an event of default. Upon the occurrence of an event of default, the lenders under the 2027 Revolving Credit Facility could elect to declare all amounts outstanding under the 2027 Revolving Credit Facility to be immediately due and payable. As a result of these and other terms in the 2028 Convertible Notes and 2027 Revolving Credit Facility, ChargePoint's indebtedness may:

- limit ChargePoint's ability to borrow additional funds for working capital, capital expenditures, acquisitions or other general business purposes;
- limit ChargePoint's ability to use its cash flow or obtain additional financing for future working capital, capital expenditures, acquisitions or other general business purposes;
- require ChargePoint to use a substantial portion of its cash flow from operations to make debt service payments;
- limit ChargePoint's flexibility to plan for, or react to, changes in its business and industry;
- place ChargePoint at a competitive disadvantage compared to its less leveraged competitors; and
- increase ChargePoint's vulnerability to the impact of adverse economic and industry conditions.

Further, the indenture governing the 2028 Convertible Notes does not restrict ChargePoint's ability to incur additional indebtedness other than secured debt, and as a result ChargePoint and its subsidiaries may incur substantial additional indebtedness in the future. Additionally, ChargePoint may continue to opportunistically seek access to additional funds through public or private equity offerings or debt financings, including through potential sales of Common Stock under its ATM Facility to provide additional liquidity to support ChargePoint's continued growth. The terms of debt securities or borrowings could impose significant restrictions or secured interests on ChargePoint's operations and expose ChargePoint to enhanced risks.

ChargePoint has never paid cash dividends on its capital stock and does not anticipate paying dividends in the foreseeable future.

ChargePoint has never paid cash dividends on its capital stock and currently intends to retain any future earnings to fund the growth of its business. Any determination to pay dividends in the future will be at the discretion of the Board and will depend on financial condition, operating results, capital requirements, general business conditions and other factors that the Board may deem relevant. As a result, capital appreciation, if any, of Common Stock will be the sole source of gain for the foreseeable future.

The price of ChargePoint's Common Stock may be subject to wide fluctuations and purchasers of ChargePoint's Common Stock could incur substantial losses.

The trading price of ChargePoint's Common Stock will be volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond ChargePoint's control. These factors include:

- actual or anticipated fluctuations in operating results;
- failure to meet or exceed financial estimates and projections of the investment community or that ChargePoint provides to the public;
- issuance of new or updated research or reports by securities analysts or changed recommendations for the industry in general;
- announcements of significant acquisitions, strategic partnerships, joint ventures, collaborations or capital commitments;
- changes in competitive factors;
- operating and share price performance of other companies in ChargePoint's industry or related markets;
- sales of shares of ChargePoint's Common Stock into the market pursuant to the exercise of registration rights;
- the timing and magnitude of investments in the growth of the business;
- actual or anticipated changes in laws and regulations, including U.S. monetary policy;
- additions or departures of key management or other personnel;
- increased labor costs;
- significant commercial disputes, litigation or threats of litigation with key commercial partners, investors or stockholders;
- disputes or other developments related to intellectual property or other proprietary rights, including litigation;
- the ability to market new and enhanced solutions on a timely basis;
- sales of substantial amounts of the Common Stock by the members of the Board, executive officers or significant stockholders or the perception that such sales could occur;
- changes in capital structure, including future issuances of securities or the incurrence of debt; and
- general economic, political and market conditions, including those resulting from the ongoing conflict between Russia and Ukraine, conflicts in the Middle East and increased trade restrictions by governmental and private entities.

In addition, the stock market in general, and the stock prices of technology companies in particular, have experienced extreme price and volume fluctuations. Broad market and industry factors likely have seriously affected and may continue to seriously affect the market price of ChargePoint's Common Stock, regardless of actual operating performance. In addition, in the past, following periods of volatility in the overall market and the market price of a particular company's securities, securities class action litigation has often been instituted against such a company. This litigation, if instituted against ChargePoint as a result of actual and potential volatility described above, could result in substantial costs and a diversion of management's attention and resources.

ChargePoint may be subject to securities class action and stockholder derivative actions. These, and potential similar or related litigation, could result in substantial damages and may divert management's time and attention from ChargePoint's business and adversely impact its business, results of operations and financial condition.

ChargePoint may become the target of securities class actions or stockholder derivative claims. Securities-related class action litigation has often been brought against companies, including many special purpose acquisition corporations which ChargePoint was prior to the Merger, as the result of volatility experienced in the market price of their securities. This risk is especially relevant for ChargePoint as it experiences significant stock price volatility in connection with the expansion of the nascent electric vehicle charging infrastructure market, introduction of new products and the transition of executive management members. Volatility in ChargePoint's stock price and other matters affecting ChargePoint's business and operations may subject ChargePoint to actual and threatened securities class actions or stockholder derivative claims. Regardless of merit or outcome, ChargePoint's involvement in any litigation or other administrative proceedings could cause ChargePoint to incur substantial expense and could significantly divert the efforts of ChargePoint's management. Any public announcements related to litigation or administrative proceedings initiated or threatened against ChargePoint could cause its stock price to decline.

Servicing 2028 Convertible Note obligations will require a significant amount of cash. ChargePoint may not have sufficient cash flow from its business to pay its outstanding debt, and ChargePoint may not have the ability to raise the funds necessary to settle conversions of the 2028 Convertible Notes in cash or to repurchase the 2028 Convertible Notes upon a fundamental change, which could adversely affect its business and results of operations.

ChargePoint's ability to make scheduled payments of the principal of, to pay interest on, or to refinance its indebtedness, including the amounts payable under the 2028 Convertible Notes and any amounts drawn under the 2027 Revolving Credit Facility, depends on its future performance, which is subject to economic, financial, competitive, and other factors beyond its control. ChargePoint's business may not generate cash flow from operations in the future sufficient to service its indebtedness and make necessary capital expenditures. Interest on the 2028 Convertible Notes is payable semi-annually in arrears on April 1 and October 1 and the 2028 Convertible Notes will mature on April 1, 2028, unless redeemed, repurchased or converted in accordance with their terms prior to such date. While ChargePoint can elect to make any interest payment in cash, paid in kind through an increase in the principal amount of the 2028 Convertible Notes, referred to as PIK Interest, or any combination thereof, to the extent ChargePoint elects PIK Interest, the 2028 Convertible Notes bear interest at a rate of 8.50% per annum, compared to 7.00% per annum to the extent paid in cash. If ChargePoint is unable to generate sufficient cash flow to pay the principal and/or interest on its indebtedness, ChargePoint's flexibility in how it pays interest on the 2028 Convertible Notes may be limited and it may be required to adopt one or more alternatives, such as selling assets, restructuring debt, or obtaining additional equity capital on terms that may be onerous or highly dilutive, to pay its outstanding indebtedness. ChargePoint's ability to refinance its indebtedness will depend on the capital markets and its financial condition at such time. For example, interest rate increases and/or other monetary policy changes, could ultimately result in higher short-term and/or long-term interest rates and could otherwise impact the general availability of credit. Higher prevailing interest rates and/or a tightening supply of credit would adversely affect the terms upon which ChargePoint would be able to refinance its indebtedness, if at all. As a result, ChargePoint may not be able to engage in any of these activities or engage in these activities on desirable terms, which could result in a default on its debt obligations.

In the event of a fundamental change or a change in control transaction (each such term as defined in the indenture governing the 2028 Convertible Notes), holders of the 2028 Convertible Notes will have the right to require ChargePoint to repurchase all or a portion of their 2028 Convertible Notes at a price equal to 100% of the capitalized principal amount of 2028 Convertible Notes, in the case of a fundamental change, or 125% of the capitalized principal amount of 2028 Convertible Notes, in the case of a change in control transaction, in each case plus any accrued and unpaid interest to, but excluding, the repurchase date. This feature of the 2028 Convertible Notes could have the effect of delaying or preventing a change of control of ChargePoint, whether or not it is desired by, or beneficial to, ChargePoint's stockholders, and may result in the acquisition of ChargePoint on terms less favorable to its stockholders than it would otherwise be, or could require ChargePoint to pay a portion of the consideration available in such a transaction to holders of the 2028 Convertible Notes. In addition, upon conversion of the 2028 Convertible Notes, unless ChargePoint elects to deliver solely shares of its Common Stock to settle such conversion (other than paying cash in lieu of delivering any fractional share), ChargePoint will be required to make cash payments in respect of the 2028 Convertible Notes being converted. However, ChargePoint may not have enough available cash, or be able to obtain sufficient financing, at the time it is required to pay cash with respect to the 2028 Convertible Notes being converted.

The conditional conversion feature of the 2028 Convertible Notes, when triggered, may adversely affect ChargePoint's financial condition and operating results. In addition, any such conversion of the 2028 Convertible Notes will dilute the ownership interest of existing stockholders, including holders who had previously converted their 2028 Convertible Notes, or may otherwise depress ChargePoint's stock price.

Prior to the close of business on the business day immediately preceding January 1, 2027, the 2028 Convertible Notes will be convertible subject to the satisfaction of certain conditions set forth in the indenture for such 2028 Convertible Notes. On or after January 1, 2027, holders of the 2028 Convertible Notes will have the right to convert all or a portion of their 2028 Convertible Notes at any time prior to close of business on the second scheduled trading day immediately preceding the maturity date. Once any such conditional conversion feature of the 2028 Convertible Notes is triggered, holders of the 2028 Convertible Notes will be entitled to convert their 2028 Convertible Notes at any time during the specified periods at their option. If one or more holders elect to convert their 2028 Convertible Notes, unless ChargePoint elects to satisfy its conversion obligation by delivering solely shares of its Common Stock (other than paying cash in lieu of delivering any fractional share), ChargePoint would be required to settle a portion or all of its conversion obligation in cash, which could adversely affect its liquidity.

In addition, the conversion of some or all of the 2028 Convertible Notes will dilute the ownership interests of existing stockholders to the extent ChargePoint delivers shares of Common Stock upon such conversion. Any sales in the public market of ChargePoint Common Stock issuable upon such conversion could adversely affect prevailing market prices of ChargePoint Common Stock. In addition, the existence of the 2028 Convertible Notes may encourage short selling by market participants because the conversion of the 2028 Convertible Notes could be used to satisfy short positions, or anticipated conversion of the 2028 Convertible Notes into shares of ChargePoint's Common Stock could depress ChargePoint's stock price.

The accounting method for convertible debt securities that may be settled in cash, such as the 2028 Convertible Notes, could have a material effect on ChargePoint's reported financial results.

The accounting method for reflecting the 2028 Convertible Notes on ChargePoint's balance sheet, accruing interest expense for the 2028 Convertible Notes, and reflecting the underlying shares of its Common Stock in ChargePoint's reported diluted earnings per share may adversely affect its reported earnings and financial condition.

ChargePoint expects that, under applicable accounting principles, the initial liability carrying amount of the Original Convertible Notes will be the fair value of a similar debt instrument that does not have a conversion feature, valued using its cost of capital for straight, unconvertible debt. ChargePoint has reflected the difference between the net proceeds from the sale of the Original Convertible Notes and the initial carrying amount as a debt discount for accounting purposes, which is amortized into interest expense over the term of the Original Convertible Notes. The Notes Amendment resulted in the Company utilizing modification accounting, which resulted in the increase in the fair value of the embedded conversion option feature to further reduce the carrying value of the 2028 Convertible Notes, as amended, resulting in an increase in debt issuance cost to be amortized to interest expense over the repayment period. As a result of this amortization, the interest expense to be recognized for the 2028 Convertible Notes for accounting purposes will be greater than the cash interest payments ChargePoint may pay on the 2028 Convertible Notes, were it to elect to pay interest in cash, which results in lower reported net income. The lower reported income (or higher net loss) resulting from this accounting treatment could depress the trading price of ChargePoint's Common Stock and the 2028 Convertible Notes. In addition, under Accounting Standards Update 2020-06, Debt--Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging--Contracts in Entity's Own Equity (Subtopic 815-40), diluted earnings per share is generally calculated assuming that all the 2028 Convertible Notes were converted solely into shares of Common Stock at the beginning of the reporting period, unless the result would be anti-dilutive. The application of this "if-converted" method may reduce ChargePoint's reported diluted earnings per share.

Furthermore, if any of the conditions to the convertibility of the 2028 Convertible Notes is satisfied, then ChargePoint may be required under applicable accounting standards to reclassify the liability carrying value of the 2028 Convertible Notes as a current, rather than a long-term, liability. This reclassification could be required even if no noteholders convert their 2028 Convertible Notes and could materially reduce ChargePoint's reported working capital.

The coverage of ChargePoint's business or its securities by securities or industry analysts or the absence thereof could adversely affect the trading price and volume of ChargePoint's Common Stock and other securities.

The trading market for ChargePoint's securities is influenced in part by the research and other reports that industry or securities analysts publish about ChargePoint or its business or industry from time to time. ChargePoint does not control these analysts or the content and opinions included in their reports. If no or few analysts continue equity research coverage of ChargePoint, the trading price and volume of ChargePoint's securities would likely be negatively impacted. If analysts do cover ChargePoint and one or more of them downgrade its securities, or if they issue other unfavorable commentary about

ChargePoint or its industry or inaccurate research, the trading price of ChargePoint's Common Stock and other securities would likely decline. Furthermore, if one or more of these analysts cease coverage or fail to regularly publish reports on ChargePoint, it could lose visibility in the financial markets. Any of the foregoing would likely cause the trading price and volume of ChargePoint's Common Stock and other securities to decline.

Anti-takeover provisions contained in ChargePoint's governing documents and applicable laws could impair a takeover attempt.

ChargePoint's Charter and Amended and Restated Bylaws (the "A&R Bylaws") afford certain rights and powers to the Board that could contribute to the delay or prevention of an acquisition that it deems undesirable. ChargePoint is also subject to Section 203 of the Delaware General Corporation Law and other provisions of Delaware law that limit the ability of stockholders in certain situations to effect certain mergers. Any of the foregoing provisions and terms that have the effect of delaying or deterring a change in control could limit the opportunity for stockholders to receive a premium for their shares of their Common Stock and could also affect the price that some investors are willing to pay for the Common Stock. ChargePoint's Charter provides, subject to limited exceptions, that the Court of Chancery of the State of Delaware will be the sole and exclusive forum for certain stockholder litigation matters, which could limit stockholders' ability to obtain a more favorable judicial forum for disputes with ChargePoint or its directors, officers, employees or stockholders.

The Charter requires, to the fullest extent permitted by law, that derivative actions brought on behalf of ChargePoint, actions against current or former directors, officers, stockholders or, subject to certain exceptions, employees for breach of fiduciary duty and certain other actions may be brought in the Court of Chancery in the State of Delaware or, if that court lacks subject matter jurisdiction, another federal or state court situated in the State of Delaware. Any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of ChargePoint shall be deemed to have notice of and consented to the forum provisions in the certificate of incorporation. In addition, the Charter and A&R Bylaws provide that, unless ChargePoint consents in writing to another forum, the federal district courts of the United States shall, to the fullest extent of the law, be the exclusive forum for the resolution of any complaint asserting a cause of action under the Securities Act or the Exchange Act.

The choice of forum provision in ChargePoint's Charter may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with ChargePoint or any of its directors, officers, other employees or stockholders, which may discourage lawsuits with respect to such claims. Alternatively, if a court were to find the choice of forum provision to be inapplicable or unenforceable in an action, ChargePoint may incur additional costs associated with resolving such action in other jurisdictions, which could harm its business, operating results and financial condition.

Sales, or the perception of future sales, of a substantial number of shares of Common Stock by ChargePoint's existing stockholders could cause the price of ChargePoint's Common Stock to decline.

Sales of a substantial number of shares of ChargePoint's Common Stock in the public market could occur at any time. These sales, or the perception in the market that the holders of a large number of shares intend to sell shares, could reduce the market price of ChargePoint's Common Stock. For instance, in connection with the closing of the Merger, ChargePoint and the holders of registration rights in Switchback and Legacy ChargePoint entered into an amended and restated Registration Rights Agreement (the "A&R Registration Rights Agreement" and such holders the "Registration Rights Holders"). In certain circumstances, the Registration Rights Holders can demand certain underwritten offerings and will be entitled to customary piggyback registration rights. Also, in connection with the consummation of the acquisition of HTB, ChargePoint entered into a registration rights agreement with the former stockholders of HTB providing for the filing of a resale registration statement as more completely described below.

ChargePoint has in the past, and may in the future, file registration statements as a result of such registration rights. For example, on July 12, 2021, ChargePoint filed a resale registration statement on Form S-1 (No. 333-257855) that relates to the offer and sale from time to time by the selling security holders named in that prospectus of up to 12 million shares of ChargePoint's Common Stock (the "Secondary Offering"). ChargePoint's directors, executive officers and certain stockholders entered into lock-up agreements with the representatives of the several underwriters, in connection with the Secondary Offering, which expired on September 28, 2021. Further, on October 14, 2021, ChargePoint filed a resale registration statement on Form S-1 (No. 333-260247) that was declared effective by the SEC that relates to the offer and sale from time to time by the selling security holders named in that prospectus of up to 5,695,176 shares of ChargePoint's Common Stock in connection with the consummation of ChargePoint's acquisition of HTB.

As of October 31, 2021, no shares of ChargePoint's Common Stock were prohibited or otherwise restricted from being sold in the public market under lock-up agreements. Shares issued upon the exercise of stock options outstanding under ChargePoint's equity incentive plans or pursuant to future awards granted under those plans will become available for sale in

the public market to the extent permitted by the provisions of applicable vesting schedules, any applicable market standoff, a registration statement on Form S-8 and Rule 144 and Rule 701 under the Securities Act.

Warrants are exercisable for ChargePoint's Common Stock, which would increase the number of shares eligible for future resale in the public market and result in dilution to ChargePoint's stockholders.

As of October 31, 2023, the warrants to purchase Legacy ChargePoint common stock (the "Legacy Warrants") were exercisable for 34,499,436 shares of Common Stock. Any shares of ChargePoint's Common Stock issued upon exercise of Legacy Warrants will result in dilution to the then existing holders of Common Stock and increase the number of shares eligible for resale in the public market. Sales of substantial numbers of such shares in the public market could adversely affect the market price of ChargePoint's Common Stock.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Recent Sales of Unregistered Securities

None.

Issuer Purchases of Equity Securities

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

Not applicable.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

(a) *None*

(b) *None*

(c) *Securities Trading Plans for Executive Officers and Directors*

On September 13, 2023, Pasquale Romano, the Company's former Chief Executive Officer and former member of the Board of Directors of the Company, terminated a pre-arranged stock trading plan pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which was adopted on January 13, 2023 (the "Old Romano Plan"), and provided for the potential sale of up to 989,712 shares of the Company's common stock on specified dates until the earlier of May 20, 2024, or when all the shares under the Old Romano Plan were sold.

On September 16, 2023, Mr. Romano adopted a new pre-arranged stock trading plan pursuant to Rule 10b5-1 under the Exchange Act (the "New Romano Plan"), which provided for the potential sale of up to 714,712 shares of the Company's common stock on specified dates until the earlier of January 10, 2025, or when all the shares under the New Romano Plan are sold.

Effective November 16, 2023, Mr. Romano separated from the Company as its Chief Executive Officer and as a director of the Company.

During the three months ended October 31, 2023, none of our directors or executive officers, other than Mr. Romano, modified or terminated a Rule 10b5-1 trading arrangement or adopted, modified or terminated a non-Rule 10b5-1 trading arrangement as defined in Item 408 of Regulation S-K.

ITEM 6. EXHIBITS

(a) Exhibits:

Exhibit No.	Description
4.1	First Supplemental Indenture, dated as of October 24, 2023, by and among the Company, ChargePoint, Inc., as guarantor, and Wilmington Trust National Association, as trustee (incorporated by reference to Exhibit 4.1 to ChargePoint Holdings, Inc.'s Current Report on Form 8-K (File No. 001-39004), filed with the SEC on October 24, 2023).
10.1*	Offer Letter, dated November 14, 2023, between ChargePoint, Inc. and Rick Wilmer (incorporated by reference to Exhibit 10.1 to ChargePoint Holdings, Inc.'s Current Report on Form 8-K (File No. 001-39004), filed with the SEC on November 16, 2023).
10.2*	Offer Letter, dated November 2, 2018, between ChargePoint, Inc. and Mansi Khetani (incorporated by reference to Exhibit 10.2 to ChargePoint Holdings, Inc.'s Current Report on Form 8-K (File No. 001-39004), filed with the SEC on November 16, 2023).
10.3*	Addendum to Offer Letter, dated November 14, 2023, between ChargePoint, Inc. and Mansi Khetani (incorporated by reference to Exhibit 10.3 to ChargePoint Holdings, Inc.'s Current Report on Form 8-K (File No. 001-39004), filed with the SEC on November 16, 2023).
10.4+*	Severance and Change in Control Agreement, between ChargePoint, Holdings, Inc. and Rick Wilmer, dated November 15, 2023.
10.5+*^	Transition and Separation Agreement and General Release, between ChargePoint Holdings, Inc., ChargePoint, Inc. and Pasquale Romano, dated November 13, 2023.
10.6+*^	Transition and Separation Agreement and General Release, between ChargePoint Holdings, Inc., ChargePoint, Inc. and Rex S. Jackson, dated November 15, 2023.
10.7+	Amendment No. 1 to Revolving Credit Agreement, dated as of October 11, 2023, by and among the Company, ChargePoint, Inc., the subsidiaries of the Company party thereto as guarantors, the lenders party thereto and JP Morgan Chase Bank, N.A., as administrative agent.
10.8+*	Severance and Change in Control Agreement, between ChargePoint, Holdings, Inc. and Mansi Khetani, dated December 5, 2023.
31.1+	Certification of Chief Executive Officer required by Rule 13a-14(a) or Rule 15d-14(a).
31.2+	Certification of the Chief Financial Officer required by Rule 13a-14(a) or Rule 15d-14(a).
32.1**	Certification of Chief Executive Officer required by Rule 13a-14(b) or Rule 15d-14(b) and 18 U.S.C. 1350.
32.2**	Certification of the Chief Financial Officer required by Rule 13a-14(b) or Rule 15d-14(b) and 18 U.S.C. 1350.
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase
104.0	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

+ Filed herewith.

* Denotes management compensatory plan, contract or arrangement.

** Furnished herewith.

^ The schedules and exhibits to this agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

December 8, 2023

CHARGEPOINT HOLDINGS, INC.

By: /s/ Mansi Khetani

Name: Mansi Khetani

Title: Interim Chief Financial Officer and Principal Financial Officer

CHARGEPOINT HOLDINGS, INC.

SEVERANCE AND CHANGE IN CONTROL AGREEMENT

This Severance and Change in Control Agreement (the “Agreement”) is made and entered into by and between Rick Wilmer (the “Executive”) and ChargePoint Holdings, Inc., a Delaware corporation (the “Company”).

This Agreement provides severance and acceleration benefits in connection with certain qualifying terminations of Executive’s employment with the Company.

Certain capitalized terms are defined in Section 8.

The Company and Executive agree as follows:

1. Term. This Agreement shall terminate automatically on December 31, 2026.
2. Severance Benefits.

(a) Involuntary Termination Not Involving a Change in Control. If Executive is subject to an Involuntary Termination which occurs more than three months prior to, or more than twelve months following, a Change in Control (if any) and Executive satisfies the conditions described in Section 2(c) below, then Executive shall be entitled to the following severance benefits: (i) a lump-sum cash severance payment equal to one times Executive’s Base Salary and (ii) a lump-sum cash payment equal to twelve months of Executive’s COBRA premiums.

(b) Involuntary Termination Involving a Change in Control. If Executive is subject to an Involuntary Termination which occurs within three months prior to, or twelve months following, a Change in Control and Executive satisfies the conditions described in Section 2(c) below, then Executive shall be entitled to the following severance benefits: (i) a lump-sum cash severance payment equal to 1.5 times the sum of (x) Executive’s Base Salary and (y) Target Bonus; (ii) a lump sum cash payment equal to eighteen months of Executive’s COBRA premiums; and (iii) unless the Company provides otherwise when an equity award is granted, one hundred percent of the unvested portion of each outstanding equity award that Executive holds as of the Involuntary Termination will vest and, if applicable, become exercisable. In the case of equity awards subject to performance conditions, the unvested portion of the award will be determined at the greater of actual performance or based on “target” levels of achievement. For avoidance of doubt, if Executive is subject to an Involuntary Termination that occurs within three months prior to a Change in Control, the portion of Executive’s then-outstanding and unvested equity awards that is eligible to vest and become exercisable pursuant to clause (iii) will remain outstanding for three months or the occurrence of a Change in Control, whichever is sooner, so that any additional benefits due pursuant to clause (iii) may be provided if a Change in Control occurs within three months after Executive’s Involuntary Termination, provided that in no event will any of Executive’s stock options remain outstanding beyond the option’s maximum term to expiration. If a Change in Control does not occur within three months after an Involuntary Termination, any

unvested portion of Executive’s equity awards that remained outstanding following Executive’s

Involuntary Termination will immediately and automatically be forfeited.

(c) Preconditions to Severance and Change in Control Benefits / Timing of Benefits. As a condition to Executive's receipt of any benefits described in Section 2, Executive shall execute and allow to become effective a general release of claims in substantially the form attached hereto, comply with the Executive's continuing obligations (including the return of Company property) to the Company, and, if requested by the Company, immediately resign from all positions Executive holds with the Company, including as a member of the Company's Board of Directors and as a member of the board of directors of any subsidiaries of the Company. Executive must execute and return the release on or before the date specified by the Company, which will in no event be later than 50 days after Executive's employment terminates. If Executive fails to return the release by the deadline or if Executive revokes the release, then Executive will not be entitled to the benefits described in this section 2. All such benefits will be paid or provided within 60 days after Executive's Involuntary Termination or if later on the date a Change in Control occurs. If such 60 day period spans calendar years, then payment will in any event be made in the second calendar year.

3. Section 409A. The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") so that none of the payments or benefits will be subject to the additional tax imposed under Code Section 409A, and any ambiguities herein will be interpreted in accordance with such intent. For purposes of Code Section 409A, each payment, installment or benefit payable under this Agreement is hereby designated as a separate payment. In addition, if the Company determines that Executive is a "specified employee" under Code Section 409A(a)(2)(B)(i) at the time of Executive's Separation, then (i) any severance payments or benefits, to the extent that they are subject to Code Section 409A, will not be paid or otherwise provided until the first business day following (A) expiration of the six-month period measured from Executive's Separation or (B) the date of Executive's death and (ii) any installments that otherwise would have been paid or provided prior to such date will be paid or provided in a lump sum when the severance payments or benefits commence.

4. Section 280G. Notwithstanding anything contained in this Agreement to the contrary, in the event that the payments and benefits provided pursuant to this Agreement, together with all other payments and benefits received or to be received by Executive ("Payments"), constitute "parachute payments" within the meaning of Code Section 280G, and, but for this Section 4, would be subject to the excise tax imposed by Code Section 4999 (the "Excise Tax"), then the Payments shall be made to Executive either (i) in full or (ii) as to such lesser amount as would result in no portion of the Payments being subject to the Excise Tax (a "Reduced Payment"), whichever of the foregoing amounts, taking into account applicable federal, state and local income taxes and the Excise Tax, results in Executive's receipt on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of the Payments may be subject to the Excise Tax. If a Reduced Payment is to be made under this section, reduction of Payments will occur in the following order: reduction of cash payments, then cancellation of equity-based payments and accelerated vesting of equity awards, and then reduction of employee benefits. If accelerated vesting of equity awards is to be reduced, such acceleration of vesting will be cancelled in the

reverse order of the date of grant. In the event that cash payments or other benefits are reduced, such reduction shall occur in reverse order beginning with the payments and benefits which are to be paid furthest away in time. All determinations required to be made under this Section 4 (including whether any of the Payments are parachute payments and whether to make a Reduced Payment) will be made by an independent accounting firm selected by the Company. For purposes of making the calculations required by this section, the accounting firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonably, good faith interpretations concerning the application of Code Sections 280G and 4999. The Company will bear the costs that the accounting firm may reasonably incur in connection with the calculations contemplated by this Section 4. The accounting firm's determination will be binding

calculations contemplated by this Section 7. The accounting firm's determination will be binding on both Executive and the Company absent manifest error.

5. Company's Successors. Any successor to the Company to all or substantially all of the Company's business and/or assets shall assume the Company's obligations under this Agreement and agree expressly to perform the Company's obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession.

6. Miscellaneous Provisions.

(a) Modification or Waiver. No provision of this Agreement may be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by Executive and by an authorized officer of the Company (other than Executive). No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(b) Integration. This Agreement represents the entire agreement and understanding between the parties as to the subject matter herein and supersedes all prior or contemporaneous agreements, whether written or oral, with respect to the subject matter of this Agreement.

(c) Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the internal substantive laws, but not the conflicts of law rules, of the State of California.

(d) Tax Withholding. Any payments provided for hereunder are subject to reduction to reflect applicable withholding and payroll taxes and other reductions required under federal, state or local law.

(e) Notices. Any notice required by the terms of this Agreement shall be given in writing. It shall be deemed effective upon (i) personal delivery, (ii) deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid or (iii) deposit with Federal Express Corporation, with shipping charges prepaid. Notice shall be addressed to the Company at its principal executive office (attention General Counsel) and to the Executive at the address that he or she most recently provided to the Company in accordance with this Subsection (e).

-3-

(f) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(g) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

7. At-Will Employment. Nothing contained in this Agreement shall (a) confer upon Executive any right to continue in the employ of the Company, (b) constitute any contract or agreement of employment, or (c) interfere in any way with the at-will nature of Executive's employment with the Company.

8. Definitions. The following terms referred to in this Agreement shall have the following meanings:

(a) "Base Salary" means Executive's annual base salary as in effect immediately prior to an Involuntary Termination; provided, however, that in the event of a Resignation for Good Reason due to a material reduction in Executive's base salary, "Base Salary" means Executive's annual base salary as in effect immediately prior to such reduction.

(b) “Cause” means (i) Executive’s unauthorized use or disclosure of the Company’s confidential information or trade secrets, which use or disclosure causes material harm to the Company, (ii) Executive’s material breach of any agreement with the Company, (iii) Executive’s material failure to comply with the Company’s written policies or rules, (iv) Executive’s conviction of, or plea of “guilty” or “no contest” to, a felony under the laws of the United States or any State, (v) Executive’s gross negligence or willful misconduct in the performance of Executive’s duties for the Company, (vi) Executive’s continuing failure to perform assigned duties after receiving written notification of the failure from the Company’s Board of Directors or (vii) Executive’s failure to cooperate in good faith with a governmental or internal investigation of the Company or its directors, officers or employees, if the Company has requested such cooperation. In the case of clauses (ii), (iii) and (vii), the Company will not terminate Executive’s employment for Cause without first giving Executive written notification of the acts or omissions constituting Cause and a reasonable cure period of not less than 10 days following such notice to the extent such events are curable (as determined by the Company).

(c) “Change in Control” means:

(i) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) becomes the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing more than 50% of the total voting power represented by the Company’s then-outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets;

(iii) The consummation of a merger or consolidation of the Company with or into any other entity, other than a merger or consolidation which would result in the voting

securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) more than 50% of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation; or

(iv) Individuals who are members of the Company's board of directors (the "Incumbent Board") cease for any reason to constitute at least a majority of the members of the Company's board of directors over a period of 12 months; provided, however, that if the appointment or election (or nomination for election) of any new board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member shall, for purposes of this Agreement, be considered as a member of the Incumbent Board.

A transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction. In addition, if a Change in Control constitutes a payment event with respect to any amount which is subject to Code Section 409A, then the transaction must also constitute a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) to the extent required by Code Section 409A. For avoidance of doubt the transactions contemplated by the business combination agreement described in Section 1 of this Agreement shall not constitute a "Change in Control."

(d) "Involuntary Termination" means either (i) a Termination without Cause or (ii) a Resignation for Good Reason.

(e) "Resignation for Good Reason" means a Separation as a result of Executive's resignation from employment after one of the following conditions has come into existence without Executive's consent: (i) a material diminution in the nature or scope of Executive's responsibilities, authority, powers, functions or duties within or to the Company (other than a change in title), (ii) a material reduction in Executive's annual base salary or benefits, or (iii) Executive's required relocation to offices more than fifty (50) miles from Executive's principal place of business. In order to constitute a Resignation for Good Reason, Executive must give the Company written notice of the condition within 90 days after it comes into existence, the Company must fail to remedy the condition within 30 days after receiving Executive's written notice and Executive must terminate his or her employment within 30 days after expiration of the cure period.

(f) "Separation" means a "separation from service" as defined in the regulations under Code Section 409A.

(g) "Target Bonus" means the greater of the (i) Executive's target bonus opportunity under the Company's annual incentive bonus plan for the fiscal year of the Executive's Involuntary Termination and (ii) the Executive's target bonus opportunity under the Company's annual incentive bonus plan for the fiscal year prior to the occurrence of a Change in Control.

(h) "Termination Without Cause" means a Separation as a result of the termination of Executive's employment by the Company without Cause and not as a result of

termination of Executive's employment by the Company without Cause and not as a result of Executive's death or disability.

-6-

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by its duly authorized officer, as of the day and year indicated below.

COMPANY

By: /s/ Rebecca Chavez

By: /s/ Rebecca Chavez
Name: Rebecca Chavez
Title: General Counsel
Date: 11/14/2023

EXECUTIVE

By: /s/ Rick Wilmer
Name: Richard Wilmer
Title: President and Chief Executive Officer
Date: 11/15/2023

-7-

Exhibit A

FORM OF SEVERANCE AGREEMENT AND RELEASE OF CLAIMS

[Name] (hereafter referred to as "the Employee") and ChargePoint Holdings, Inc. (hereafter referred to as "ChargePoint" or "the Company") mutually desire to define their rights and liabilities with respect to one another upon the conclusion of the Employee's employment with the Company on _____, 202_ (the "Termination Date"). Accordingly, the parties agree as follows:

1. Severance benefits. In exchange for the consideration described herein, ChargePoint hereby agrees:

(a) to pay the Employee the sum of \$_____, which is equal to ___ months of Employee's base salary, less deductions required by law, ; and

(b) to pay the Employee an additional sum of \$ _____

- (b) to pay the Employee an additional sum of \$_____, representing the cost of maintaining the Employee's group health insurance coverage (medical, dental and vision) for ___ months, less deductions required by law; and
- (c) [To the extent the Company is subject to a "Change in Control" (as defined in Employee's Severance and Change in Control Agreement with the Company (the "Severance Agreement")) within 3 months after the Termination Date, Employee will be eligible for the enhanced severance benefits described in Section 2(b) of such agreement (which, for avoidance of doubt, are in lieu of, and not in addition to, the severance benefits described in clauses (a) and (b) above).] OR [100% of the equity awards listed on Exhibit A hereto shall become fully vested and, if applicable, exercisable. Notwithstanding the foregoing, in the case of any equity awards that are subject to performance conditions, vesting will occur at the greater of actual performance or target levels of performance as set forth on Exhibit A.]

The cash severance benefits in clauses (a) and (b) above will be paid within 60 days after Employee's termination date provided Employee has returned the signed original of this Severance Agreement and Release of Claims (this "Agreement") to the Company prior to the deadline in Section 23 below, this Agreement has become effective and Employee has complied with the other conditions in Section 2(c) of the Severance Agreement.

2. Equity Awards. Employee's Company equity awards, to the extent vested and outstanding as of Employee's employment termination date, will be treated as provided in the applicable equity plan and the related award agreements. Such agreements will remain in effect in accordance with their terms, and Employee acknowledges that Employee will remain bound by them.

Any Company equity awards that are unvested as of Employee's employment termination date and that do not vest pursuant to Section 1(c) above will be automatically forfeited, and Employee will have no further rights to such awards. Employee acknowledges that [Exhibit A/the enclosed report] accurately reflects a summary of Employee's outstanding equity awards.

3. Release of claims by Employee. In exchange for the consideration described herein, to the fullest extent permitted by law, the Employee hereby releases and discharges fully ChargePoint Holdings, Inc. and its subsidiary and affiliated entities, and the current and former shareholders, directors, officers, employees, agents, consultants, assigns, employee benefit plans and representatives of the Company and its subsidiary and affiliated entities (which entities and persons, together with ChargePoint, are hereafter referred to as "the Released Parties"), from any and all claims, liabilities, charges and causes of action of any kind whatsoever which the Employee holds or may hold against them as of the date on which he or she signs this Agreement, whether or not now known, including, but not limited to:

- (a) any and all rights and claims relating to or in any manner arising from the Employee's employment or the termination of his or her employment;
- (b) any and all rights and claims arising under the California Fair Employment and Housing Act (Government Code section 12900 et seq.);
- (c) any and all claims arising under the Civil Rights Act of 1964 (42 U.S.C. 2000, et seq.);
- (d) any and all claims arising under the Americans with Disabilities Act (29 U.S.C. 706 et seq.);
- (e) any and all claims for violation of the Family and Medical Leave Act (29 U.S.C. 2601 et seq.) and the California Family Rights Act (Government Code section 12945.2);
- (f) any and all claims arising under the Workers Adjustment and Retraining Notification Act of 1988 (29 U.S.C. 2101 et seq.);
- (g) any and all claims arising under the Equal Pay Act (29 U.S.C. § 206);
- (h) any and all claims arising under the Age Discrimination in Employment Act (29 U.S.C. 626 et seq.);
- (i) any and all claims arising under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") (29 U.S.C. Ch. 18);

- (j) any and all claims arising under the Families First Coronavirus Response Act (Public Law 116-127) and the CARES Act (Public

Response Act (Public Law 110-127) and the CARES Act (Public Law 116-136);

- (k) any and all claims for violation of the Fair Labor Standards Act, California Labor Code (including, but not limited to, Labor Code sections 432.3, 1197.5 and 1400 through 1408), California Wage Orders or other laws governing the payment of wages;
- (l) any and all claims for breach of contract, breach of the covenant of good faith and fair dealing, discrimination, harassment, retaliation, invasion of privacy, infliction of emotional distress, defamation and misrepresentation.

This Agreement shall not apply, however, to any rights and claims not subject to waiver by law, including, but not limited to, claims for unemployment insurance benefits, claims for workers' compensation benefits and rights to indemnity pursuant to applicable law. This Agreement also shall not operate to release any vested rights the Employee may hold to equity in the Company, including, but not limited to, stock, stock options and restricted stock units, but the Employee's unvested equity awards shall cease vesting upon the termination of his or her employment.

4. Scope of release. The Employee understands and intends that the rights, claims and causes of action released herein include all legal, contractual, statutory and equitable rights, claims and causes of action held by him or her against the Released Parties (except those rights, claims and causes of action not subject to waiver by law), regardless of whether those rights, claims, or causes of action are presently existing, known or anticipated.

4.1. Administrative complaints and reports excluded. This Agreement does not prohibit the Employee from reporting alleged violations of applicable law to any government agency or entity, including, but not limited to, the Equal Employment Opportunity Commission, the California Department of Fair Employment and Housing, the Department of Justice, the Department of Labor, and the Securities and Exchange Commission, or making other disclosures that are protected under applicable law, provided that to the fullest extent permitted by law, he or she may not personally recover any financial compensation in connection with such claims.

4.2. Class action and representative claims. If any other party commences or has commenced any action or proceeding against any of the Released Parties related to or arising out of any aspect of the Employee's employment at ChargePoint, the Employee shall, upon learning of the existence of such action or proceeding, take all steps necessary to dismiss himself or herself from the action or proceeding. The Employee agrees that he or she shall not accept any compensation or relief of any type as the result of any claim, complaint or grievance under which he or she may be deemed a party, complainant, beneficiary or otherwise be entitled to any monetary or other relief for work performed for ChargePoint.

5. Due consideration. The Employee represents and agrees that:

- (a) he or she has had the opportunity to consider this Agreement for a reasonable time before signing it;

-10-

- (b) he or she has had a reasonable opportunity to consult an attorney before signing this Agreement;
- (c) he or she has read this Agreement in full and understands all of the terms and conditions set forth herein; and
- (d) he or she knowingly and voluntarily agrees to all of the terms and conditions set forth herein and intends to be legally bound by them.

6. New or different facts: application of release to unknown claims. The Employee

acknowledges that he or she may hereafter discover facts different from or in addition to those now known or believed to be true regarding the subject matter of the Agreement, but:

- (a) agrees that this Agreement shall remain in full force and effect notwithstanding the existence or discovery of any such new or different facts; and
- (b) hereby waives all rights to which he or she may be entitled pursuant to Civil Code section 1542, which provides as follows:

A general release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

7. No existing claims; covenant not to file claims. The Employee represents that he or she has not filed any complaints, claims, grievances or actions against any of the Released Parties with any state, federal or local court or agency, and covenants not to file any complaints, claims, grievances or actions (other than those not subject to waiver by law, including as provided in Section 4.1 above) against any of the Released Parties herein at any time hereafter based on events occurring on or before the date on which he or she signs this Agreement.

8. Payment of wages and benefits. The Employee acknowledges and agrees that ChargePoint paid to him or her by the date on which his or her employment terminated all wages, including accrued vacation, commissions, bonuses and other incentive compensation, earned through that date, and that the only payments and benefits that the Employee is entitled to receive from the Company in the future are those specified in this Agreement.

9. Non-disparagement. The Employee agrees not to defame, disparage or criticize (orally or in writing) any of the Released Parties or their respective stockholders, directors, officers, employees, products, services or business practices at any time, except as required by law.

-11-

10. Confidentiality of Agreement. Except as provided in Section 4.1 above, the Employee agrees to not to disclose the existence of this Agreement, the terms of the Agreement or any information relating to this Agreement to anyone other than his or her spouse (if any), his or her attorney(s), his or her tax preparer and any party to whom disclosure is necessary in order to comply with the law.

11. Confidential Information, Inventions, etc. The Employee shall at all times comply with the provisions of the Employee Proprietary Information and Inventions Agreement attached as Exhibit B to his or her employment agreement dated December 30, 2020 (the "PIIA").

12. Return of Company property. The Employee shall return to ChargePoint on the date on which his or her employment terminates, or at such other time as the Company may request, all property of the Company in his or her possession, custody or control. The Employee shall not retain copies of any property, documents or data belonging to the Company. To the extent that the Employee possesses property, documents or data in electronic form belonging to the Company on computers or other equipment owned by the Employee, the Employee will provide the Company with a written description of such property, documents or data and will preserve (and not delete) such

property, documents or data until receiving direction from the Company with respect to the manner in which it should be removed from the Employee's personal equipment and returned to the Company. The Employee agrees to cooperate with ChargePoint in removing any property, documents or data belonging to the Company from computers or other equipment owned by the Employee in accordance with the Company's instructions. Notwithstanding any other provisions in this Agreement, ChargePoint shall not be required to provide the Employee with the consideration described in section 1 of this Agreement until he or she has returned to ChargePoint all Company property in his or her possession, custody or control.

13. Legal proceedings. The Employee shall cooperate with all reasonable requests by ChargePoint for assistance and information in connection with litigation or legal proceedings involving ChargePoint or any of its parent, subsidiary or affiliated entities. The Employee shall also cooperate with all reasonable requests by ChargePoint to attend meetings in preparation for possible testimony in depositions or trials in which the Company or any of its parent, subsidiary or affiliated entities is a party. ChargePoint shall reimburse the Employee for any reasonable expenses he or she may incur as a result of providing assistance or information to the Company as described in this section. The Employee shall not provide assistance to any person or entity in a dispute with ChargePoint and shall not testify in any deposition, hearing or trial involving the Company or any of its parent, subsidiary or affiliated entities unless requested to do so by ChargePoint or compelled to do so by subpoena or court order or as otherwise provided in Section 4.1 above. In the event that the Employee receives a subpoena for the production of documents or testimony at any deposition, hearing or trial, he or she shall notify ChargePoint of his or her receipt of the subpoena within 24 hours.

14. Successors and assigns. Each party represents that it has not transferred to any person or entity any of the rights released or transferred through this Agreement. The parties agree

that this Agreement shall be binding upon the future successors and assignees of the Company, if any. The Employee may not delegate or assign any of his or her obligations pursuant to this Agreement.

15. Severability. If a court of competent jurisdiction declares or determines that any provision of this Agreement is invalid, illegal or unenforceable, the invalid, illegal or unenforceable provision(s) shall be deemed not a part of the Agreement, but the remaining provisions shall continue in full force and effect. If a court declares or determines that any of the release provisions set forth in section 2 above are invalid, illegal or unenforceable, however, ChargePoint shall have the option of declaring section 1 of this Agreement null and void and, in such event, the Employee shall return to the Company all consideration provided to him or her to date pursuant to this Agreement.

16. Further Assurances. The Employee agrees to perform such actions, and to execute such additional documents, if any, as may be necessary or appropriate to effectuate the intent of this Agreement.

17. Costs and fees. Each party shall bear any costs and fees it may incur in connection with this Agreement and neither shall be entitled to recover such costs or fees from the other.

18. Remedy for breach. Each party, upon breach of this Agreement by the other, shall have the right to seek all necessary and proper relief, including, but not limited to, specific performance, from a court of competent jurisdiction and the party prevailing in such a suit shall be entitled to recover reasonable costs and attorney fees, to the fullest extent permitted by law.

19. Governing law; dispute resolution. The laws of the State of California shall govern the construction and enforcement of this Agreement, except that the Agreement shall be interpreted as through drafted jointly by the Employee and ChargePoint. In the event a dispute arises between them, the parties shall first attempt to resolve the dispute by participating in mediation with a mutually acceptable mediator. In the event that the parties fail to resolve their dispute through mediation, they shall resolve it either in the Superior Court of the County of Santa Clara, State of California or in the United States District Court for the Northern District of California, San Jose Division, and each consents to mandatory personal jurisdiction and venue in these courts.

20. No admission. Nothing contained in this Agreement will constitute or be treated as an admission by the Employee, the Company or any of the other Released Parties of liability, any wrongdoing or any violation of law.

21. Entire agreement; modification. This Agreement sets forth the entire agreement between the parties and supersedes all prior agreements or understandings, both written and oral, between the parties regarding the subject matter of this Agreement, except that this Agreement shall not operate to extinguish the Employee's obligations pursuant to the PIIA, which shall remain in full force and effect according to its terms. ***[List any other agreements that should survive termination of employment.]*** The parties may modify this Agreement only through a writing signed by each.

parties agree and represent that they have not relied and do not rely upon any representation or statement regarding the subject matter or effect of this Agreement made by any other party to this Agreement or any party's agents, attorneys or representatives.

23. Effective Date and Revocation. The Employee has up to 21 days after the Employee receives this Agreement to review it. The Employee is advised to consult an attorney of his or her own choosing (at his or her own expense) before signing this Agreement. Furthermore, the Employee has up to seven days after he or she signs this Agreement to revoke it. If the Employee wishes to revoke this Agreement after signing it, the Employee may do so by delivering a letter of revocation to ChargePoint's General Counsel. If the Employee does not revoke this Agreement, the eighth day after the date the Employee signs it will be the "Effective Date." Because of the seven-day revocation period, no part of this Agreement will become effective or enforceable until the Effective Date.

Date: _____

Employee
ChargePoint Holdings, Inc.

Date: _____ By: _____
Representative of ChargePoint

Transition and Separation Agreement and General Release¹

This Transition and Separation Agreement and General Release and Exhibits (collectively, the “**Agreement**”) is entered into between Pasquale Romano, ChargePoint, Inc. (the “**Company**”), a wholly-owned subsidiary of ChargePoint Holdings, Inc. (“**Parent**”), and Parent. This Agreement concerns the terms of your transition and separation from employment and offers you certain benefits to which you would not otherwise be entitled, conditioned upon your provision of an effective general release of claims and covenant not to sue as provided below. If you agree to the terms outlined here, please sign and return this Agreement to me in the timeframe outlined below.

1. Transition and Separation from Employment: Effective as of November 16, 2023 (the “**Transition Date**”), you will resign from your position as President and Chief Executive Officer of the Company and as a member of the Board of Directors of Parent (“the **Board**”) and will be relieved of all duties with respect to the Company and Parent, except as otherwise set forth herein. For the entire period between the Transition Date and May 16, 2024 (the “**Separation Date**,” and such period the “**Transition Period**”) you will be considered a non-executive “Advisor” to the Company, during which your duties will be limited to consulting on transition matters relating to your separation from the Company and assisting in other initiatives requested by the Chair of the Board and successor Chief Executive Officer from time to time prior to your Separation Date. The parties acknowledge that during the Transition Period, you will perform services at a level that will not constitute a “separation from service” for purposes of Section 409A of the Internal Revenue Code of 1986, as amended (the “**Code**”). By no later than the Separation Date, the Company will provide you a sum that represents all of your earned but unpaid compensation (the “**Final Pay**”). You are not required to sign this Agreement to receive your Final Pay.

2. Transition and Severance Benefits:

a. *Transition Benefits*. Provided that your employment is not terminated prior to the Transition Date for any reason, during the Transition Period: (i) you will continue to be a Company employee and shall receive payment of your annualized base salary as in effect on the Transition Date, paid in accordance with the Company’s ordinary payroll practices; (ii) you shall continue to participate in any welfare or retirement benefit plans in which you participated as of the Transition Date, subject to the eligibility and other terms and conditions of each such benefit plan; and (iii) your outstanding service-based Parent equity awards will remain outstanding and continue to vest in accordance with their terms based on your continued service to the Company; provided, however, that no vesting will occur unless and until the Effective Date (defined below). The benefits described in this Section 2(a) are referred to herein as the “**Transition Benefits**.”

b. *Severance Benefits*. Within 60 days following the Separation Date, provided that your employment does not terminate for any reason prior to the Transition Date, you sign without revocation this Agreement and the Supplemental Release Agreement attached hereto as Exhibit A at the conclusion of the Transition Period, and provided you comply with and do not breach this Agreement and the PIIA (defined below) (the “**Severance Benefits Conditions**”), the Company will pay you: (1) a lump sum cash severance payment equal to six (6) months of your annualized base salary as of the Transition Date, less all applicable deductions and withholdings; (2) a lump sum cash payment equal to six (6) months of monthly COBRA coverage for the employer portion of monthly COBRA premiums for you and, if applicable, your dependents, less all applicable deductions and withholdings and (3) a transition bonus equal to \$200,000, subject to your successful transition of your duties, as determined by the Board. In addition, subject your satisfaction of the Severance Benefits Conditions, the post-termination exercise period applicable to any of your then-outstanding Parent stock options will end on the earlier of (i) January 16, 2025 and (ii) the original expiration date of such options. The benefits described in this Section 2(b) are referred to herein as the “**Severance Benefits**.” For the avoidance doubt, you acknowledge that you shall not be eligible to receive a payment under the 2025 Executive Bonus Program or any other performance or discretionary bonus with respect to fiscal year 2025 and that you shall not be granted Parent equity awards with respect to fiscal 2025.

¹ Portions of this document have been omitted pursuant to Item 601(a)(5) of Regulation S-K as such information is not material and is the type that the Company normally treats as private or confidential.

c. *Treatment of Equity Awards Following Separation Date.*

- i. A list of your outstanding Parent equity awards is set forth on Exhibit B hereto. You acknowledge that Exhibit B accurately reflects a summary of your outstanding Parent equity awards and that you do not have any other rights to acquire any stock of Parent or the Company.
- ii. On the Separation Date, a termination of your service will be deemed to occur for all purposes applicable to your then-outstanding Parent equity awards, except as set forth in Section 2(b). As a result, no further vesting of your Parent equity awards will occur after the Separation Date, any unvested Parent equity awards will be automatically forfeited to the Company on the Separation Date.
- iii. Each of your Parent equity awards will continue to be governed by the terms and conditions of the stock plan pursuant to which it was granted and the applicable award agreement, as modified herein.

d. *Acknowledgement.* You acknowledge that these Transition Benefits and Severance Benefits are additional payments to you, that you are not otherwise entitled to them, and that they are expressly made in exchange for your acceptance of the terms set forth in this Agreement.

e. *Withholding.* All payments made by the Company under this Agreement shall be subject to any tax or other amounts required to be withheld by the Company under applicable law or as required pursuant to any benefit plan of the Parent or the Company.

3 . Employee Representations: You acknowledge that the Company and Parent rely on the following representations by you entering into this Agreement:

a. You have not filed any administrative or judicial complaints, claims, or actions against the Company or any of the other Releasees for claims you are releasing in this Agreement;

b. You have reported to the Company any and all work-related injuries or occupational illnesses incurred by you during your employment with the Company;

c. You have been properly provided any leave requested and available to you under the Family and Medical Leave Act, the California Family Rights Act, or any other statute, local law and/or ordinance, and have not been subjected to any adverse treatment, conduct or actions due to a request for or taking such leave;

d. You have been properly compensated for all work you have performed for the Company;

e. You are not aware of any conduct by any person that constitutes a violation of Company policy or the Company's legal or regulatory obligations, or any other suspected ethical or compliance issues on the part of the Company or any of the other Releasees that you have not brought to the attention of the Company;

f. You have not raised and are not aware of any unreported claim of improper sexual conduct, including sexual harassment or abuse, with the Company or Parent;

g. You are not relying upon any statements, understandings, representations, expectations, or agreements other than those expressly set forth in this Agreement;

h. You have made your own investigation of the facts and are relying solely upon your own knowledge in entering into this Agreement;

i. You knowingly waive any claim that this Agreement was induced by any misrepresentation or nondisclosure and any right to rescind or avoid this Agreement based upon presently existing facts, known or unknown; and

j. You stipulate that the Company, in entering into this Agreement, is relying on these representations and warranties, all of which survive the execution of this Agreement.

4. Return of Company Property: You hereby warrant to the Company and Parent that, no later than May 16, 2024 (or earlier if requested by the Company or as otherwise agreed specifically with respect to computer equipment), you will return to the Company all property or data of the Company of any type whatsoever that has been in your possession or control, including, but not limited to keys, access codes or devices, electronically stored documents or files, physical files, marketing documents, computer equipment, cell phone, PDA and passwords (collectively, "**Company Property**"). All electronic items will be returned in the same working condition in which they were issued. Return of Company Property is a condition precedent to the payment of Severance Benefits, which will not be processed until all company property has been returned to the Company and this Agreement is signed.

5. Proprietary Information: You hereby acknowledge that you are bound by the Company's Employee Proprietary Information and Inventions Agreement (the "**PIIA**"), which you signed as a condition of your employment, and a copy of which is attached as Exhibit C, and that as a result of your employment with the Company you have had access to the Company's Proprietary Information (as defined in the PIIA), that you will hold all such Proprietary Information, in strictest confidence and that you will not make use of such Proprietary Information on behalf of anyone, except as required in the course of your employment with the Company. You further confirm that you will deliver to the Company, no later than the Separation Date, all documents and data of any nature containing or pertaining to such Proprietary Information, and that you will not take with you any such documents or data or any reproduction thereof. You understand that your obligations under the PIIA survive your separation from the Company.

6. General Release and Waiver of Claims:

a. The payments and promises set forth in this Agreement are in full satisfaction of all accrued salary, paid time off, bonus and commission pay, profit sharing, stock, stock options, restricted stock units or other ownership interest in the Company, termination benefits or other compensation to which you may be entitled by virtue of your employment with the Company, your separation from the Company or otherwise. To the fullest extent permitted by law, you (on behalf of yourself, and on behalf of your heirs, family members, executors, estates, agents and assigns, or any controlled affiliate and any trust or other entity of which you or said heirs, estates or family directly or indirectly hold a majority beneficial interest) hereby release and waive any other claims you may have against the Company, Parent and their owners, agents, officers, shareholders, employees, directors, attorneys, subscribers, subsidiaries, affiliates, successors and assigns (collectively "**Releasees**"), whether known or not known, including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of your employment or your separation of employment, claims under Title VII of the 1964 Civil Rights Act, as amended, under the California Fair Employment and Housing Act, the California Labor Code, the California Government Code, the California Business and Professions Code, all California Wage Orders, the Family Medical Leave Act, the California Family Rights Act, and any other state laws and/or regulations relating to employment or employment discrimination, harassment or retaliation including, without limitation, claims based on age or under the Age Discrimination in Employment Act or Older Workers Benefit Protection Act (collectively, the "**ADEA**"), the Employee Retirement Income Security Act of 1974, as amended and/or claims based on disability or under the Americans with Disabilities Act (collectively, the "**Released Claims**"). The Released Claims also include claims of discrimination or retaliation on the basis of workers' compensation statute but do not include workers' compensation claims.

b. Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement prohibits you (or your attorney) from confidentially or otherwise communicating or filing a

charge or complaint with a governmental or regulatory entity, participating in a governmental or regulatory entity investigation, or giving other disclosures to a governmental or regulatory entity concerning suspected violations of the law, in each case without receiving prior authorization from or having to disclose any such conduct to the Company, or from responding if properly subpoenaed or otherwise required to do so under applicable law. Nothing in this Agreement shall be construed to affect the Equal Employment Opportunity Commission's ("**Commission**"), National Labor Relations Board's, the Occupational Safety and Health Administration's, and the Securities and Exchange Commission's, or any federal, state, or local governmental agency or commission's ("**Governmental Agencies**") or any state agency's independent right and responsibility to enforce the law, nor does this Agreement affect your right to file a charge or participate in an investigation or proceeding conducted by either the Commission or any such Governmental Agency, although this Agreement does bar any claim that you might have to receive monetary damages in connection with any Commission or Governmental Agency proceeding concerning matters covered by this Agreement. This Agreement does not limit your right to receive an award or bounty for information provided to any Governmental Agencies, including under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 ("**Dodd-Frank**"). Further, nothing in this Agreement prohibits you from testifying in an administrative, legislative or judicial proceeding regarding alleged criminal conduct or sexual harassment, when you have been required or requested to attend a proceeding pursuant to court order, subpoena, or written request from an administrative agency or the legislature. Moreover, nothing in this Agreement prevents the disclosure of factual information relating to claims of sexual assault, sexual harassment, harassment or discrimination based on sex, failure to prevent harassment or discrimination based on sex or retaliation against a person for reporting an act of harassment or discrimination based on sex, as those claims are defined under the California Fair Employment and Housing Act, to the extent the claims are filed in a civil or administrative action, and to the extent such disclosures are protected by law.

By signing below, you expressly waive any benefits of Section 1542 of the Civil Code of the State of California, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

You hereby expressly waive any rights you may have under any other statute or common law principles of similar effect.

You, the Company and Parent do not intend to release claims that you may not release as a matter of law, including but not limited to claims for indemnity under California Labor Code Section 2802, or any claims for enforcement of this Agreement. To the fullest extent permitted by law, any dispute regarding the scope of this general release shall be determined by an arbitrator under the procedures set forth in the arbitration clause below.

c. Nothing in this Agreement shall alter or otherwise diminish the terms and conditions of the Indemnification Agreement applicable to you as a result of your employment by the Company as President and Chief Executive Officer.

7. Covenant Not to Sue:

a. To the fullest extent permitted by law, at no time after you sign this Agreement will you pursue, or cause or knowingly permit the prosecution, in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency, or any other tribunal, of any charge, claim or action of any kind, nature and character whatsoever, known or unknown, which you may now

have, have ever had, or may in the future have against Releasees, which is based in whole or in part on any matter released by this Agreement.

b. Nothing in this section shall prohibit or impair you, the Company or Parent from complying with all applicable laws, nor shall this Agreement be construed to obligate either party to commit (or aid or abet in the commission of) any unlawful act.

8 . Attorneys' Fees: If any action is brought to enforce the terms of this Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees, costs and expenses from the other party, in addition to any other relief to which the prevailing party may be entitled, to the fullest extent permitted by law.

9 . Confidentiality: Subject to the exceptions set forth in Section 6(b) above, the contents, terms and conditions of this Agreement must be kept confidential by you and may not be disclosed except to your immediate family, accountant or attorneys or pursuant to subpoena or court order or as otherwise required by applicable law. You agree that if you are asked for information concerning this Agreement, you will state only that you, the Company and Parent reached an amicable resolution of any disputes concerning your separation from the Company. Any breach of this confidentiality provision shall be deemed a material breach of this Agreement. Nothing in this Agreement prevents you from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination based on a protected category or any other conduct that you have reason to believe is unlawful.

10. No Disparagement: Except as permitted by Section 6(b) above, you agree that you will never make any false or disparaging statements (orally or in writing) about the Parent, Company or their stockholders, directors, officers, employees, products, services or business practices, except as required by law. Notwithstanding anything contained in this Section to the contrary, neither you nor any person shall be prohibited from making truthful statements in connection with any litigation, arbitration, disposition or other legal proceeding, or as may be required by law, any subpoena or any governmental or quasi-governmental authority. Likewise, the Company shall direct members of Parent's Board of Directors and members of the Company's executive leadership team not to disparage you.

11. No Admission of Liability: This Agreement is not and shall not be construed or contended by you to be an admission or evidence of any wrongdoing or liability on the part of Releasees, their representatives, heirs, executors, attorneys, agents, partners, officers, shareholders, directors, employees, subsidiaries, affiliates, divisions, successors or assigns. This Agreement shall be afforded the maximum protection allowable under California Evidence Code Section 1152 and/or any other state or federal provisions of similar effect.

12 . Complete and Voluntary Agreement: This Agreement, together with the Exhibits hereto, constitute the entire agreement between you and Releasees with respect to the subject matter hereof and supersedes all prior negotiations and agreements, whether written or oral, relating to such subject matter, including but not limited to (i) that offer letter agreement, dated as of January 28, 2011, by and between you and the Company (as amended as of December 21, 2012), and (ii) that Severance and Change in Control Agreement, approved by Parent (and, for the avoidance of doubt, such agreements described in clauses (i) and (ii) shall be considered terminated and cancelled effective as of the Transition Date). You acknowledge that neither Releasees nor their agents or attorneys have made any promise, representation or warranty whatsoever, either express or implied, written or oral, which is not contained in this Agreement for the purpose of inducing you to execute the Agreement, and you acknowledge that you have executed this Agreement in reliance only upon such promises, representations and warranties as are contained herein, and that you are executing this Agreement voluntarily, free of any duress or coercion.

13. Severability: The provisions of this Agreement are severable, and if any part of it is found to be invalid or unenforceable, the other parts shall remain fully valid and enforceable. Specifically, should a court, arbitrator, or government agency conclude that a particular claim may not be released as a matter of law, it is the intention of the parties that the general release, the waiver of unknown claims and the covenant not to sue above shall otherwise remain effective to release any and all other claims.

14. Modification; Counterparts; Electronic/PDF Signatures: It is expressly agreed that this Agreement may not be altered, amended, modified, or otherwise changed in any respect except by another written agreement that specifically refers to this Agreement, executed by authorized representatives of each of the parties to this Agreement. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

15. Interpretation and Construction of Agreement: This Agreement shall be construed and interpreted in accordance with the laws of the state of California. Regardless of which party initially drafted this Agreement, it shall not be construed against any one party, and shall be construed and enforced as a mutually prepared Agreement. The headings in this Agreement are provided for reference only and shall not affect the substance of this Agreement. Any disputes shall be resolved in the appropriate state or federal court located in Santa Clara County, California.

16. Section 409A. The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, the requirements of Section 409A of the Code so that none of the payments or benefits will be subject to the additional tax imposed under Code Section 409A, and any ambiguities herein will be interpreted in accordance with such intent. For purposes of Code Section 409A, each payment, installment or benefit payable under this Agreement is hereby designated as a separate payment. In addition, if the Company determines that you are a "specified employee" under Code Section 409A(a)(2)(B)(i) at the time of your "separation from service" (within the meaning of Code Section 409A), then (i) any severance payments or benefits, to the extent that they are subject to Code Section 409A, will not be paid or otherwise provided until the first business day following (A) expiration of the six-month period measured from your "separation from service" or (B) the date of your death and (ii) any installments that otherwise would have been paid or provided prior to such date will be paid or provided in a lump sum when the severance payments or benefits commence.

17. ADEA Claims: You acknowledge and understand that the release of claims under the ADEA, 29 U.S.C. Section 621-634, is subject to special waiver protections under 29 U.S.C. Section 626(f). In accordance with that section, you specifically agree that you are knowingly and voluntarily releasing and waiving any rights or claims of discrimination under the ADEA. In particular you acknowledge that you understand that:

- a. this Agreement is written in a manner calculated to be understood by you;
- b. you are not waiving any claims for age discrimination under the ADEA that may arise after the date you sign this Agreement and you are not waiving vested benefits, if any;
- c. you are waiving rights or claims for age discrimination under the ADEA arising up to the Effective Date in exchange for payment described in Section 2 above, which is in addition to anything of value to which you are already entitled;
- d. you are advised to consult with and have had an opportunity to consult with an attorney before signing this Agreement and you are aware of the Consideration Period and Revocation Period as defined in this Agreement.

18. Review of Separation Agreement; Expiration of Offer; Effective Date: You understand that you may take up to twenty-one (21) calendar days to consider this Agreement before signing it (the "**Consideration Period**"). For this Agreement to become effective, you must sign it and then return it to the Company by no later than twenty-one (21) calendar days after you first received this Agreement. Should you return the Agreement before the expiration of twenty-one (21) calendar days, you waive the remaining portion of the Consideration Period. The offer set forth in this Agreement, if not accepted by you before the end of the Consideration Period, will automatically expire. Changes to this Agreement, whether material or immaterial, do not restart the Consideration Period. By signing below, you affirm that you were advised to consult with an attorney prior to signing this Agreement. You also understand

you may revoke your acceptance of this Agreement within seven (7) calendar days of signing this document and that the consideration to be provided to you pursuant to Section 2 of this Agreement will be provided only after the expiration of that seven (7) day revocation period (the "**Revocation Period**"). Any revocation must be made in writing and delivered to Rebecca Chavez at rebecca.chavez@chargepoint.com. This Agreement is effective on the eighth (8th) day after you sign it, provided you have not revoked the Agreement as of that time (the "**Effective Date**").

19. **Clawback Policy.** You acknowledge that (i) you are and shall remain subject to any clawback or recoupment policy which the Company may adopt from time to time, including without limitation any such policy which the Company may be required to adopt under the Dodd-Frank Wall Street Reform and Consumer Protection Act and implementing rules and regulations thereunder, or as otherwise required by law (the "**Clawback Policy**"), (ii) the Clawback Policy will apply both during and after your termination of employment, and (iii) you will abide by the terms of the Clawback Policy, including, without limitation, by reasonably promptly returning any recoverable compensation to the Company as required by the Clawback Policy, as determined by the Board in its sole discretion.

(Remainder of Page Intentionally Left Blank; Signatures Follow Below)

If you agree to abide by the terms outlined in this Agreement, please sign below and return it to me within the timeframe noted above.
Sincerely,

By: /s/ Rebecca Chavez
Rebecca Chavez
General Counsel
ChargePoint Holdings, Inc.

Date: 11-13-2023

READ, UNDERSTOOD AND AGREED
/s/ Pasquale Romano
Pasquale Romano

Date: 11-13-2023

EXHIBIT A
Supplemental Release Agreement

To: Pasquale Romano

1. WHEREAS your last day of employment with ChargePoint Inc. (the "**Company**") was May 16, 2024 ("**Termination Date**"). Consistent with Section 2(b) of your Transition and Separation Agreement dated [____], 2023 the Company shall pay you the Severance Benefits therein provided that all other conditions of the Transition and Separation Agreement are met and that you sign this Supplemental Release Agreement.

2. You may sign this Supplemental Release Agreement any time after you complete all duties for the Company on or after the Termination Date. This Supplemental Release Agreement was provided to you more than twenty-one (21) days prior to the Termination Date. Once you sign the Supplemental Release Agreement, you have seven (7) days to revoke your acceptance by submitting a written notice of revocation to Rebecca Chavez at rebecca.chavez@chargepoint.com. This Supplemental Release Agreement shall become effective upon the expiration of the 7-day revocation period, provided you do not exercise your ability to revoke.

3. General Release of Claims:

a. In consideration of the Severance Benefits that you are receiving as provided in Section 2(b) of your Transition and Separation Agreement, you agree that the payments and promises set forth therein are in full satisfaction of all accrued salary, paid time off, bonus and commission pay, profit sharing-, stock, stock options, restricted stock units, performance-based restricted stock units or other ownership interest in the Company, termination benefits or other compensation to which you may be entitled by virtue of your employment with the Company, your separation from the Company or otherwise. To the fullest extent permitted by law, you (on behalf of yourself, and on behalf your heirs, family members, executors, estates, agents and assigns, or any controlled affiliate and any trust or other entity of which you or said heirs, estates or family directly or indirectly hold a majority beneficial interest) hereby release and waive any other claims you may have against the Company, ChargePoint Holdings, Inc. ("**Parent**") and their owners, agents, officers, shareholders, employees, directors, attorneys, subscribers, subsidiaries, affiliates, successors and assigns (collectively "**Releasees**"), whether known or not known, including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of your employment or your separation of employment, claims under Title VII of the 1964 Civil Rights Act, as amended, under the California Fair Employment and Housing Act, the California Labor Code, the California Government Code, the California Business and Professions Code, all California Wage Orders, the Family Medical Leave Act, the California Family Rights Act, and any other state laws and/or regulations relating to employment or employment discrimination, harassment or retaliation including, without limitation, claims based on age or under the Age Discrimination in Employment Act or Older Workers Benefit Protection Act (collectively, the "**ADEA**"), the Employee Retirement Income Security Act of 1974, as amended and/or claims based on disability or under the Americans with Disabilities Act (collectively, the "**Released Claims**"). The Released Claims also include claims of discrimination or retaliation on the basis of workers' compensation statute but do not include workers' compensation claims.

b. Notwithstanding anything in this Supplemental Release Agreement to the contrary, nothing in this Supplemental Release Agreement prohibits you (or your attorney) from confidentially or otherwise communicating or filing a charge or complaint with a governmental or regulatory entity, participating in a governmental or regulatory entity investigation, or giving other disclosures to a governmental or regulatory entity concerning suspected violations of the law, in each case without receiving prior authorization from or having to disclose any such conduct to the Company, or from responding if properly subpoenaed or otherwise required to do so under applicable law. Nothing in this Supplemental Release Agreement shall be construed to affect the Equal Employment Opportunity Commission's ("**Commission**"), National Labor Relations Board's, the Occupational Safety and Health Administration's, and the Securities and Exchange Commission's, or any federal, state, or local

governmental agency or commission's ("**Governmental Agencies**") or any state agency's independent right and responsibility to enforce the law, nor does this Supplemental Release Agreement affect your right to file a charge or participate in an investigation or proceeding conducted by either the Commission or any such Governmental Agency, although this Supplemental Release Agreement does bar any claim that you might have to receive monetary damages in connection with any Commission or Governmental Agency proceeding concerning matters covered by this Supplemental Release Agreement. This Supplemental Release Agreement does not limit your right to receive an award or bounty for information provided to any Governmental Agencies, including under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 ("**Dodd-Frank**"). Further, nothing in this Supplemental Release Agreement prohibits you from testifying in an administrative, legislative or judicial proceeding regarding alleged criminal conduct or sexual harassment, when you have been required or requested to attend a proceeding pursuant to court order, subpoena, or written request from an administrative agency or the legislature. Moreover, nothing in this Supplemental Release Agreement prevents the disclosure of factual information relating to claims of sexual assault, sexual harassment, harassment or discrimination based on sex, failure to prevent harassment or discrimination based on sex or retaliation against a person for reporting an act of harassment or discrimination based on sex, as those claims are defined under the California Fair Employment and Housing Act, to the extent the claims are filed in a civil or administrative action, and to the extent such disclosures are protected by law.

By signing below, you expressly waive any benefits of Section 1542 of the Civil Code of the State of California, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

You hereby expressly waive any rights you may have under any other statute or common law principles of similar effect.

You, the Company and Parent do not intend to release claims that you may not release as a matter of law, including but not limited to claims for indemnity under California Labor Code Section 2802, or any claims for enforcement of this Supplemental Release Agreement. To the fullest extent permitted by law, any dispute regarding the scope of this general release shall be determined by an arbitrator under the procedures set forth in the arbitration clause below.

c. Nothing in this Agreement shall alter or otherwise diminish the terms and conditions of the Indemnification Agreement applicable to you as a result of your employment by the Company as President and Chief Executive Officer.

4. Covenant Not to Sue:

a. To the fullest extent permitted by law, at no time after you sign this Supplemental Release Agreement will you pursue, or cause or knowingly permit the prosecution, in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency, or any other tribunal, of any charge, claim or action of any kind, nature and character whatsoever, known or unknown, which you may now have, have ever had, or may in the future have against Releasees, which is based in whole or in part on any matter released by this Supplemental Release Agreement. If approached by anyone for counsel or assistance in the presentation or prosecution of any disputes, differences, grievances, claims, charges, or complaints against any of the Releasees, you shall do no more than state that you cannot provide counsel or assistance.

b . Nothing in this section shall prohibit or impair you, the Company or Parent from complying with all applicable laws, nor shall this Supplemental Release Agreement be construed to obligate either party to commit (or aid or abet in the commission of) any unlawful act.

5. Attorneys' Fees: If any action is brought to enforce the terms of this Supplemental Release Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees, costs and expenses from the other party, in addition to any other relief to which the prevailing party may be entitled, to the fullest extent permitted by law.

6. Confidentiality: The contents, terms and conditions of this Supplemental Release Agreement must be kept confidential by you and may not be disclosed except to your immediate family, accountant or attorneys or pursuant to subpoena or court order or as otherwise required by applicable law. You agree that if you are asked for information concerning this Supplemental Release Agreement, you will state only that you, the Company and Parent reached an amicable resolution of any disputes concerning your separation from the Company. Any breach of this confidentiality provision shall be deemed a material breach of this Supplemental Release Agreement. Nothing in this Supplemental Release Agreement prevents you from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination based on a protected category or any other conduct that you have reason to believe is unlawful.

7. No Disparagement: Except as permitted by Section 3(b) above, you agree that you will never make any false or disparaging statements (orally or in writing) about the Parent, Company or their stockholders, directors, officers, employees, products, services or business practices, except as required by law. Notwithstanding anything contained in this Section to the contrary, neither you nor any other person shall be prohibited from making truthful statements in connection with any litigation, arbitration, deposition or other legal proceeding, or as may be required by law, any subpoena or any governmental or quasi-governmental authority. The Company shall direct members of Parent's Board of Directors and members of the Company's executive leadership team not to disparage you.

8. No Admission of Liability: This Supplemental Release Agreement is not and shall not be construed or contended by you to be an admission or evidence of any wrongdoing or liability on the part of Releasees, their representatives, heirs, executors, attorneys, agents, partners, officers, shareholders, directors, employees, subsidiaries, affiliates, divisions, successors or assigns. This Supplemental Release Agreement shall be afforded the maximum protection allowable under California Evidence Code Section 1152 and/or any other state or federal provisions of similar effect.

9. Severability: The provisions of this Supplemental Release Agreement are severable, and if any part of it is found to be invalid or unenforceable, the other parts shall remain fully valid and enforceable. Specifically, should a court, arbitrator, or government agency conclude that a particular claim may not be released as a matter of law, it is the intention of the parties that the general release, the waiver of unknown claims and the covenant not to sue above shall otherwise remain effective to release any and all other claims.

10. Modification; Counterparts; Electronic/PDF Signatures: It is expressly agreed that this Supplemental Release Agreement may not be altered, amended, modified, or otherwise changed in any respect except by another written agreement that specifically refers to this Supplemental Release Agreement, executed by authorized representatives of each of the parties to this Supplemental Release Agreement. This Supplemental Release Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal E-SIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

11. Interpretation and Construction of Agreement: This Supplemental Release Agreement shall be construed and interpreted in accordance with the laws of the state of California. Regardless of which party initially drafted this Supplemental Release Agreement, it shall not be construed against any one party, and shall be construed and enforced as a mutually prepared Supplemental Release Agreement. The headings

in this Supplemental Release Agreement are provided for reference only and shall not affect the substance of this Supplemental Release Agreement.

12. ADEA Claims: You acknowledge and understand that the release of claims under the ADEA, 29 U.S.C. Section 621-634, is subject to special waiver protections under 29 U.S.C. Section 626(f). In accordance with that section, you specifically agree that you are knowingly and voluntarily releasing and waiving any rights or claims of discrimination under the ADEA. In particular you acknowledge that you understand that:

a. this Agreement is written in a manner calculated to be understood by you;

b. you are not waiving any claims for age discrimination under the ADEA that may arise after the date you sign this Supplemental Release Agreement and you are not waiving vested benefits, if any;

c. you are waiving rights or claims for age discrimination under the ADEA arising up to the effective date of this Supplemental Release Agreement in exchange for payment described in Section 2 above, which is in addition to anything of value to which you are already entitled;

d. you are advised to consult with and have had an opportunity to consult with an attorney before signing this Supplemental Release Agreement and you are aware of the Consideration Period and Revocation Period as defined in this Supplemental Release Agreement.

13. Review of Separation Agreement; Expiration of Offer; Effective Date: You understand that you may take up to twenty-one (21) calendar days from the Separation Date (as set forth in Section 1 of the Transition and Separation Agreement) to consider this Supplemental Release Agreement (the "**Consideration Period**"). For this Supplemental Release Agreement to become effective, you must sign it and then return it to the Company by no later than twenty-one (21) calendar days after the Separation Date. The offer set forth in this Supplemental Release Agreement, if not accepted by you before the end of the Consideration Period, will automatically expire. You may not sign this Supplemental Release Agreement until you have completed all duties for the company on the Separation Date. Changes to this Supplemental Release Agreement, whether material or immaterial, do not restart the Consideration Period. By signing below, you affirm that you were advised to consult with an attorney prior to signing this Supplemental Release Agreement. You also understand you may revoke your acceptance of this Supplemental Release Agreement within seven (7) calendar days of signing this document and that the consideration to be provided to you pursuant to Section 2(b) of the Transition and Separation Agreement will be provided only after the expiration of that seven (7) day revocation period (the "**Revocation Period**"). Any revocation must be made in writing and delivered to Rebecca Chavez at rebecca.chavez@chargepoint.com. This Supplemental Release Agreement is effective on the eighth (8th) day after you sign it, provided you have not revoked the Supplemental Release Agreement as of that time (the "**Effective Date**").

14. Representations. You represent as follows: (i) you are not relying upon any statements, understandings, representations, expectations, or agreements other than those expressly set forth in this Supplemental Release Agreement; (ii) you have made your own investigation of the facts and are relying solely upon your own knowledge in entering into this Supplemental Release Agreement; and (iii) you knowingly waive any claim that this Agreement was induced by any misrepresentation or nondisclosure and any right to rescind or avoid this Supplemental Release Agreement based upon presently existing facts, known or unknown. You stipulate that the Company, in entering into this Supplemental Release Agreement, is relying on these representations and warranties, all of which survive the execution of this Supplemental Release Agreement.

READ, UNDERSTOOD AND AGREED

Pasquale Romano

Date: _____

EXHIBIT B
Parent Equity Awards*

*Omitted pursuant to Item 601(a)(5) of Regulation S-K. Company undertakes to provide omitted schedules and attachments to the SEC upon request.

EXHIBIT C
Employee Proprietary Information and Inventions Agreement*

*Omitted pursuant to Item 601(a)(5) of Regulation S-K. Company undertakes to provide omitted schedules and attachments to the SEC upon request.

Transition and Separation Agreement and General Release¹

This Transition and Separation Agreement and General Release and Exhibits (collectively, the “**Agreement**”) is entered into between Rex S. Jackson, ChargePoint, Inc. (the “**Company**”), a wholly-owned subsidiary of ChargePoint Holdings, Inc. (“**Parent**”), and Parent. This Agreement concerns the terms of your transition and separation from employment and offers you certain benefits to which you would not otherwise be entitled, conditioned upon your provision of an effective general release of claims and covenant not to sue as provided below. If you agree to the terms outlined here, please sign and return this Agreement to me in the timeframe outlined below.

1. Transition and Separation from Employment: Effective as of November 16, 2023 (the “**Transition Date**”), you will resign from your position as Chief Financial Officer of the Company and will be relieved of all duties with respect to the Company and Parent, except as otherwise set forth herein. For the entire period between the Transition Date and January 1, 2024 (the “**Separation Date**,” and such period the “**Transition Period**”) you will be considered a non-executive “Advisor” to the Company, during which your duties will be limited to consulting on transition matters relating to your separation from the Company and assisting other initiatives and matters requested by the Chair of the Board from time to time prior to your Separation Date. By no later than the Separation Date, the Company will provide you a sum that represents all of your earned but unpaid compensation (the “**Final Pay**”). You are not required to sign this Agreement to receive your Final Pay.

2. Transition and Severance Benefits:

a. *Transition Benefits*. Provided that your employment is not terminated prior to the Transition Date for any reason, during the Transition Period: (i) you will continue to be a Company employee and shall receive payment of your annualized base salary as in effect on the Transition Date, paid in accordance with the Company’s ordinary payroll practices; (ii) you shall continue to participate in any welfare or retirement benefit plans in which you participated as of the Transition Date, subject to the eligibility and other terms and conditions of each such benefit plan; and (iii) your outstanding service-based Parent equity awards will remain outstanding and continue to vest in accordance with their terms as though you were providing full-time service to the Company; provided, however, that no vesting will occur unless and until the Effective Date (defined below). The benefits described in this Section 2(a) are referred to herein as the “**Transition Benefits**.”

b. *Severance Benefits*. Within 60 days following the Separation Date, provided that your employment does not terminate for any reason prior to the Transition Date, you sign without revocation this Agreement and the Supplemental Release Agreement attached hereto as Exhibit A at the conclusion of the Transition Period, and provided you comply with and do not breach this Agreement and the PIIA (defined below), the Company will pay you: (1) a lump sum cash severance payment equal to seven and a one-half (7.5) months of your annualized base salary as of the Transition Date, less all applicable deductions and withholdings; and (2) a lump sum cash payment equal to six (6) months of monthly COBRA coverage for the employer portion of monthly COBRA premiums for you and, if applicable, your dependents, less all applicable deductions and withholdings. The benefits described in this Section 2(b) are referred to herein as the “**Severance Benefits**.” For the avoidance of doubt, you acknowledge that you shall not be eligible to receive a payment under the Fiscal 2024 Executive Bonus Program, the Fiscal 2025 Executive Bonus Program or any other performance or discretionary bonus with respect to fiscal years 2024 or 2025.

c. *Treatment of Equity Awards Following Separation Date*.

- i. A list of your outstanding Parent equity awards is set forth on Exhibit B hereto. You acknowledge that Exhibit B accurately reflects a summary of your outstanding Parent equity awards and that you do not have any other rights to acquire any stock of Parent or the Company.

¹ Portions of this document have been omitted pursuant to Item 601(a)(5) of Regulation S-K as such information is not material and is the type that the Company normally treats as private or confidential.

ii. On the Separation Date, a termination of your service will be deemed to occur for all purposes applicable to your Parent equity awards. As a result, no further vesting of your Parent equity awards will occur after the Separation Date, any unvested Parent equity awards will be automatically forfeited to the Company on the Separation Date and the post-termination exercise period applicable to any of your then-outstanding Parent stock options will begin on the Separation Date.

iii. Each of your Parent equity awards will continue to be governed by the terms and conditions of the stock plan pursuant to which it was granted and the applicable award agreement, as modified herein.

d. *Acknowledgement.* You acknowledge that these Transition Benefits and Severance Benefits are additional payments to you, that you are not otherwise entitled to them, and that they are expressly made in exchange for your acceptance of the terms set forth in this Agreement.

e. *Withholding.* All payments made by the Company under this Agreement shall be subject to any tax or other amounts required to be withheld by the Company under applicable law or as required pursuant to any benefit plan of the Parent or the Company.

3 . Employee Representations: You acknowledge that the Company and Parent rely on the following representations by you entering into this Agreement:

a. You have not filed any administrative or judicial complaints, claims, or actions against the Company or any of the other Releasees for claims you are releasing in this Agreement;

b. You have reported to the Company any and all work-related injuries or occupational illnesses incurred by you during your employment with the Company;

c. You have been properly provided any leave requested and available to you under the Family and Medical Leave Act, the California Family Rights Act, or any other statute, local law and/or ordinance, and have not been subjected to any adverse treatment, conduct or actions due to a request for or taking such leave;

d. You have been properly compensated for all work you have performed for the Company;

e. You are not aware of any conduct by any person that constitutes a violation of Company policy or the Company's legal or regulatory obligations, or any other suspected ethical or compliance issues on the part of the Company or any of the other Releasees that you have not brought to the attention of the Company;

f. You have not raised and are not aware of any unreported claim of improper sexual conduct, including sexual harassment or abuse, with the Company or Parent;

g. You are not relying upon any statements, understandings, representations, expectations, or agreements other than those expressly set forth in this Agreement;

h. You have made your own investigation of the facts and are relying solely upon your own knowledge in entering into this Agreement;

i. You knowingly waive any claim that this Agreement was induced by any misrepresentation or nondisclosure and any right to rescind or avoid this Agreement based upon presently existing facts, known or unknown; and

j. You stipulate that the Company, in entering into this Agreement, is relying on these representations and warranties, all of which survive the execution of this Agreement.

4. Return of Company Property: You hereby warrant to the Company and Parent that, no later than November 30, 2023 (or earlier if requested by the Company), you will return to the Company all property or data of the Company of any type whatsoever that has been in your possession or control, including, but not limited to keys, access codes or devices, electronically stored documents or files, physical files, marketing documents, computer equipment, cell phone, PDA and passwords (collectively, "**Company Property**"). All electronic items will be returned in the same working condition in which they were issued. Return of Company Property is a condition precedent to the payment of Severance Benefits, which will not be processed until all company property has been returned to the Company and this Agreement is signed.

5. Proprietary Information: You hereby acknowledge that you are bound by the Company's Employee Proprietary Information and Inventions Agreement (the "**PIIA**"), which you signed as a condition of your employment, and a copy of which is attached as Exhibit C, and that as a result of your employment with the Company you have had access to the Company's Proprietary Information (as defined in the PIIA), that you will hold all such Proprietary Information, in strictest confidence and that you will not make use of such Proprietary Information on behalf of anyone, except as required in the course of your employment with the Company. You further confirm that you will deliver to the Company, no later than the Separation Date, all documents and data of any nature containing or pertaining to such Proprietary Information, and that you will not take with you any such documents or data or any reproduction thereof. You understand that your obligations under the PIIA survive your separation from the Company.

6. General Release and Waiver of Claims:

a. The payments and promises set forth in this Agreement are in full satisfaction of all accrued salary, paid time off, bonus and commission pay, profit sharing, stock, stock options, restricted stock units or other ownership interest in the Company, termination benefits or other compensation to which you may be entitled by virtue of your employment with the Company, your separation from the Company or otherwise. To the fullest extent permitted by law, you (on behalf of yourself, and on behalf of your heirs, family members, executors, estates, agents and assigns, or any controlled affiliate and any trust or other entity of which you or said heirs, estates or family directly or indirectly hold a majority beneficial interest) hereby release and waive any other claims you may have against the Company, Parent and their owners, agents, officers, shareholders, employees, directors, attorneys, subscribers, subsidiaries, affiliates, successors and assigns (collectively "**Releasees**"), whether known or not known, including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of your employment or your separation of employment, claims under Title VII of the 1964 Civil Rights Act, as amended, under the California Fair Employment and Housing Act, the California Labor Code, the California Government Code, the California Business and Professions Code, all California Wage Orders, the Family Medical Leave Act, the California Family Rights Act, and any other state laws and/or regulations relating to employment or employment discrimination, harassment or retaliation including, without limitation, claims based on age or under the Age Discrimination in Employment Act or Older Workers Benefit Protection Act (collectively, the "**ADEA**"), the Employee Retirement Income Security Act of 1974, as amended and/or claims based on disability or under the Americans with Disabilities Act (collectively, the "**Released Claims**"). The Released Claims also include claims of discrimination or retaliation on the basis of workers' compensation statute but do not include workers' compensation claims.

b. Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement prohibits you (or your attorney) from confidentially or otherwise communicating or filing a charge or complaint with a governmental or regulatory entity, participating in a governmental or regulatory entity investigation, or giving other disclosures to a governmental or regulatory entity concerning suspected violations of the law, in each case without receiving prior authorization from or having to disclose any such conduct to the Company, or from responding if properly subpoenaed or

otherwise required to do so under applicable law. Nothing in this Agreement shall be construed to affect the Equal Employment Opportunity Commission's ("**Commission**"), National Labor Relations Board's, the Occupational Safety and Health Administration's, and the Securities and Exchange Commission's, or any federal, state, or local governmental agency or commission's ("**Governmental Agencies**") or any state agency's independent right and responsibility to enforce the law, nor does this Agreement affect your right to file a charge or participate in an investigation or proceeding conducted by either the Commission or any such Governmental Agency, although this Agreement does bar any claim that you might have to receive monetary damages in connection with any Commission or Governmental Agency proceeding concerning matters covered by this Agreement. This Agreement does not limit your right to receive an award or bounty for information provided to any Governmental Agencies, including under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 ("**Dodd-Frank**"). Further, nothing in this Agreement prohibits you from testifying in an administrative, legislative or judicial proceeding regarding alleged criminal conduct or sexual harassment, when you have been required or requested to attend a proceeding pursuant to court order, subpoena, or written request from an administrative agency or the legislature. Moreover, nothing in this Agreement prevents the disclosure of factual information relating to claims of sexual assault, sexual harassment, harassment or discrimination based on sex, failure to prevent harassment or discrimination based on sex or retaliation against a person for reporting an act of harassment or discrimination based on sex, as those claims are defined under the California Fair Employment and Housing Act, to the extent the claims are filed in a civil or administrative action, and to the extent such disclosures are protected by law.

By signing below, you expressly waive any benefits of Section 1542 of the Civil Code of the State of California, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

You hereby expressly waive any rights you may have under any other statute or common law principles of similar effect.

You, the Company and Parent do not intend to release claims that you may not release as a matter of law, including but not limited to claims for indemnity under California Labor Code Section 2802, or any claims for enforcement of this Agreement. To the fullest extent permitted by law, any dispute regarding the scope of this general release shall be determined by an arbitrator under the procedures set forth in the arbitration clause below.

c. Nothing in this Agreement shall alter or otherwise diminish the terms and conditions of the Indemnification Agreement applicable to you as a result of your employment by the Company as Chief Financial Officer.

7. Covenant Not to Sue:

a. To the fullest extent permitted by law, at no time after you sign this Agreement will you pursue, or cause or knowingly permit the prosecution, in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency, or any other tribunal, of any charge, claim or action of any kind, nature and character whatsoever, known or unknown, which you may now have, have ever had, or may in the future have against Releasees, which is based in whole or in part on any matter released by this Agreement.

b. Nothing in this section shall prohibit or impair you, the Company or Parent from complying with all applicable laws, nor shall this Agreement be construed to obligate either party to commit (or aid or abet in the commission of) any unlawful act.

8 . Attorneys' Fees: If any action is brought to enforce the terms of this Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees, costs and expenses from the other party, in addition to any other relief to which the prevailing party may be entitled, to the fullest extent permitted by law.

9 . Confidentiality: Subject to the exceptions set forth in Section 6(b) above, the contents, terms and conditions of this Agreement must be kept confidential by you and may not be disclosed except to your immediate family, accountant or attorneys or pursuant to subpoena or court order or as otherwise required by applicable law. You agree that if you are asked for information concerning this Agreement, you will state only that you, the Company and Parent reached an amicable resolution of any disputes concerning your separation from the Company. Any breach of this confidentiality provision shall be deemed a material breach of this Agreement. Nothing in this Agreement prevents you from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination based on a protected category or any other conduct that you have reason to believe is unlawful.

10. No Disparagement: Except as permitted by Section 6(b) above, you agree that you will never make any false or disparaging statements (orally or in writing) about the Parent, Company or their stockholders, directors, officers, employees, products, services or business practices, except as required by law. Notwithstanding anything contained in this Section to the contrary, neither you nor any person shall be prohibited from making truthful statements in connection with any litigation, arbitration, disposition or other legal proceeding, or as may be required by law, any subpoena or any governmental or quasi-governmental authority. Likewise, the Company shall direct Rick Wilmer, Michael Hughes, Lisa Gross, Sherice Torres and Rebecca Chavez not to disparage you.

11. No Admission of Liability: This Agreement is not and shall not be construed or contended by you to be an admission or evidence of any wrongdoing or liability on the part of Releasees, their representatives, heirs, executors, attorneys, agents, partners, officers, shareholders, directors, employees, subsidiaries, affiliates, divisions, successors or assigns. This Agreement shall be afforded the maximum protection allowable under California Evidence Code Section 1152 and/or any other state or federal provisions of similar effect.

12 . Complete and Voluntary Agreement: This Agreement, together with the Exhibits hereto, constitute the entire agreement between you and Releasees with respect to the subject matter hereof and supersedes all prior negotiations and agreements, whether written or oral, relating to such subject matter, including but not limited to (i) that offer letter agreement, dated as of November 19, 2021, by and between you and the Company, and (ii) that Severance and Change in Control Agreement, approved by Parent (and, for the avoidance of doubt, such agreements described in clauses (i) and (ii) shall be considered terminated and cancelled effective as of the Transition Date). You acknowledge that neither Releasees nor their agents or attorneys have made any promise, representation or warranty whatsoever, either express or implied, written or oral, which is not contained in this Agreement for the purpose of inducing you to execute the Agreement, and you acknowledge that you have executed this Agreement in reliance only upon such promises, representations and warranties as are contained herein, and that you are executing this Agreement voluntarily, free of any duress or coercion.

13. Severability: The provisions of this Agreement are severable, and if any part of it is found to be invalid or unenforceable, the other parts shall remain fully valid and enforceable. Specifically, should a court, arbitrator, or government agency conclude that a particular claim may not be released as a matter of law, it is the intention of the parties that the general release, the waiver of unknown claims and the covenant not to sue above shall otherwise remain effective to release any and all other claims.

14 . Modification; Counterparts; Electronic/PDF Signatures: It is expressly agreed that this Agreement may not be altered, amended, modified, or otherwise changed in any respect except by another written agreement that specifically refers to this Agreement, executed by authorized representatives of each of the parties to this Agreement. This Agreement may be executed in any number of counterparts,

each of which shall constitute an original and all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal E-SIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

15. **Interpretation and Construction of Agreement:** This Agreement shall be construed and interpreted in accordance with the laws of the state of California. Regardless of which party initially drafted this Agreement, it shall not be construed against any one party, and shall be construed and enforced as a mutually prepared Agreement. The headings in this Agreement are provided for reference only and shall not affect the substance of this Agreement. Any disputes shall be resolved in the appropriate state or federal court located in Santa Clara County, California.

16. **Section 409A.** The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**"), so that none of the payments or benefits will be subject to the additional tax imposed under Code Section 409A, and any ambiguities herein will be interpreted in accordance with such intent. For purposes of Code Section 409A, each payment, installment or benefit payable under this Agreement is hereby designated as a separate payment. In addition, if the Company determines that you are a "specified employee" under Code Section 409A(a)(2)(B)(i) at the time of your "separation from service" (within the meaning of Code Section 409A), then (i) any severance payments or benefits, to the extent that they are subject to Code Section 409A, will not be paid or otherwise provided until the first business day following (A) expiration of the six-month period measured from your "separation from service" or (B) the date of your death and (ii) any installments that otherwise would have been paid or provided prior to such date will be paid or provided in a lump sum when the severance payments or benefits commence.

17. **ADEA Claims:** You acknowledge and understand that the release of claims under the ADEA, 29 U.S.C. Section 621-634, is subject to special waiver protections under 29 U.S.C. Section 626(f). In accordance with that section, you specifically agree that you are knowingly and voluntarily releasing and waiving any rights or claims of discrimination under the ADEA. In particular you acknowledge that you understand that:

- a. this Agreement is written in a manner calculated to be understood by you;
- b. you are not waiving any claims for age discrimination under the ADEA that may arise after the date you sign this Agreement and you are not waiving vested benefits, if any;
- c. you are waiving rights or claims for age discrimination under the ADEA arising up to the Effective Date in exchange for payment described in Section 2 above, which is in addition to anything of value to which you are already entitled;
- d. you are advised to consult with and have had an opportunity to consult with an attorney before signing this Agreement and you are aware of the Consideration Period and Revocation Period as defined in this Agreement.

18. **Review of Separation Agreement; Expiration of Offer; Effective Date:** You understand that you may take up to twenty-one (21) calendar days to consider this Agreement before signing it (the "**Consideration Period**"). For this Agreement to become effective, you must sign it and then return it to the Company by no later than twenty-one (21) calendar days after you first received this Agreement. Should you return the Agreement before the expiration of twenty-one (21) calendar days, you waive the remaining portion of the Consideration Period. The offer set forth in this Agreement, if not accepted by you before the end of the Consideration Period, will automatically expire. Changes to this Agreement, whether material or immaterial, do not restart the Consideration Period. By signing below, you affirm that you were advised to consult with an attorney prior to signing this Agreement. You also understand you may revoke your acceptance of this Agreement within seven (7) calendar days of signing this document and that the consideration to be provided to you pursuant to Section 2 of this Agreement will be provided only after the expiration of that seven (7) day revocation period (the "**Revocation Period**"). Any

revocation must be made in writing and delivered to Rebecca Chavez at rebecca.chavez@chargepoint.com. This Agreement is effective on the eighth (8th) day after you sign it, provided you have not revoked the Agreement as of that time (the "**Effective Date**").

19. Cooperation. Following the Transition Date, you agree to cooperate fully with the Company in the defense, prosecution, or conduct of any claims, actions, investigations, or reviews now in existence or which may be initiated in the future against, involving, or on behalf of the Company or its affiliates which relate to events or occurrences that transpired while you were employed by the Company ("**Matters**"). Your cooperation in connection with such Matters will include, but not be limited to, being available for telephone conferences with outside counsel and/or personnel of the Company, being available for interviews, depositions and/or to act as a witness on behalf of the Company, if reasonably requested. The Company will reimburse you for all reasonable out-of-pocket expenses incurred by you in connection with such cooperation.

20. Clawback Policy. You acknowledge that (i) you are and shall remain subject to any clawback or recoupment policy which the Company may adopt from time to time, including without limitation any such policy which the Company may be required to adopt under the Dodd-Frank Wall Street Reform and Consumer Protection Act and implementing rules and regulations thereunder, or as otherwise required by law (the "**Clawback Policy**"), (ii) the Clawback Policy will apply both during and after your termination of employment, and (iii) you will abide by the terms of the Clawback Policy, including, without limitation, by reasonably promptly returning any recoverable compensation to the Company as required by the Clawback Policy, as determined by Parent's Board of Directors in its sole discretion.

(Remainder of Page Intentionally Left Blank; Signatures Follow Below)

If you agree to abide by the terms outlined in this Agreement, please sign below and return it to me within the timeframe noted above.

Sincerely,

By: /s/ Rebecca Chavez
Rebecca Chavez
General Counsel
ChargePoint Holdings, Inc.

Date: 11-15-2023

READ, UNDERSTOOD AND AGREED

/s/ Rex S. Jackson
Rex S. Jackson

Date: 11-15-2023

EXHIBIT A
Supplemental Release Agreement

To: **Rex S. Jackson**

1. WHEREAS your last day of employment with ChargePoint Inc. (the "**Company**") was January 1, 2024 ("**Termination Date**"). Consistent with Section 2(b) of your Transition and Separation Agreement dated [____], 2023 the Company shall pay you the Severance Benefits therein provided that all other conditions of the Transition and Separation Agreement are met and that you sign this Supplemental Release Agreement.

2. You may sign this Supplemental Release Agreement any time after you complete all duties for the Company on or after the Termination Date. This Supplemental Release Agreement was provided to you more than twenty-one (21) days prior to the Termination Date. Once you sign the Supplemental Release Agreement, you have seven (7) days to revoke your acceptance by submitting a written notice of revocation to Rebecca Chavez at rebecca.chavez@chargepoint.com. This Supplemental Release Agreement shall become effective upon the expiration of the 7-day revocation period, provided you do not exercise your ability to revoke.

3. General Release of Claims:

a. In consideration of the Severance Benefits that you are receiving as provided in Section 2(b) of your Transition and Separation Agreement, you agree that the payments and promises set forth therein are in full satisfaction of all accrued salary, paid time off, bonus and commission pay, profit sharing, stock, stock options, restricted stock units, performance-based restricted stock units or other ownership interest in the Company, termination benefits or other compensation to which you may be entitled by virtue of your employment with the Company, your separation from the Company or otherwise. To the fullest extent permitted by law, you (on behalf of yourself, and on behalf your heirs, family members, executors, estates, agents and assigns, or any controlled affiliate and any trust or other entity of which you or said heirs, estates or family directly or indirectly hold a majority beneficial interest) hereby release and waive any other claims you may have against the Company, ChargePoint Holdings, Inc. ("**Parent**") and their owners, agents, officers, shareholders, employees, directors, attorneys, subscribers, subsidiaries, affiliates, successors and assigns (collectively "**Releasees**"), whether known or not known, including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of your employment or your separation of employment, claims under Title VII of the 1964 Civil Rights Act, as amended, under the California Fair Employment and Housing Act, the California Labor Code, the California Government Code, the California Business and Professions Code, all California Wage Orders, the Family Medical Leave Act, the California Family Rights Act, and any other state laws and/or regulations relating to employment or employment discrimination, harassment or retaliation including, without limitation, claims based on age or under the Age Discrimination in Employment Act or Older Workers Benefit Protection Act (collectively, the "**ADEA**"), the Employee Retirement Income Security Act of 1974, as amended and/or claims based on disability or under the Americans with Disabilities Act (collectively, the "**Released Claims**"). The Released Claims also include claims of discrimination or retaliation on the basis of workers' compensation statute but do not include workers' compensation claims.

b. Notwithstanding anything in this Supplemental Release Agreement to the contrary, nothing in this Supplemental Release Agreement prohibits you (or your attorney) from confidentially or otherwise communicating or filing a charge or complaint with a governmental or regulatory entity, participating in a governmental or regulatory entity investigation, or giving other disclosures to a governmental or regulatory entity concerning suspected violations of the law, in each case without receiving prior authorization from or having to disclose any such conduct to the Company, or from responding if properly subpoenaed or otherwise required to do so under applicable law. Nothing in this Supplemental Release Agreement shall be construed to affect the Equal Employment Opportunity Commission's ("**Commission**"), National Labor Relations Board's, the Occupational Safety and Health Administration's, and the Securities and Exchange Commission's, or any federal, state, or local

governmental agency or commission's ("**Governmental Agencies**") or any state agency's independent right and responsibility to enforce the law, nor does this Supplemental Release Agreement affect your right to file a charge or participate in an investigation or proceeding conducted by either the Commission or any such Governmental Agency, although this Supplemental Release Agreement does bar any claim that you might have to receive monetary damages in connection with any Commission or Governmental Agency proceeding concerning matters covered by this Supplemental Release Agreement. This Supplemental Release Agreement does not limit your right to receive an award or bounty for information provided to any Governmental Agencies, including under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 ("**Dodd-Frank**"). Further, nothing in this Supplemental Release Agreement prohibits you from testifying in an administrative, legislative or judicial proceeding regarding alleged criminal conduct or sexual harassment, when you have been required or requested to attend a proceeding pursuant to court order, subpoena, or written request from an administrative agency or the legislature. Moreover, nothing in this Supplemental Release Agreement prevents the disclosure of factual information relating to claims of sexual assault, sexual harassment, harassment or discrimination based on sex, failure to prevent harassment or discrimination based on sex or retaliation against a person for reporting an act of harassment or discrimination based on sex, as those claims are defined under the California Fair Employment and Housing Act, to the extent the claims are filed in a civil or administrative action, and to the extent such disclosures are protected by law.

By signing below, you expressly waive any benefits of Section 1542 of the Civil Code of the State of California, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

You hereby expressly waive any rights you may have under any other statute or common law principles of similar effect.

You, the Company and Parent do not intend to release claims that you may not release as a matter of law, including but not limited to claims for indemnity under California Labor Code Section 2802, or any claims for enforcement of this Supplemental Release Agreement. To the fullest extent permitted by law, any dispute regarding the scope of this general release shall be determined by an arbitrator under the procedures set forth in the arbitration clause below.

c. Nothing in this Agreement shall alter or otherwise diminish the terms and conditions of the Indemnification Agreement applicable to you as a result of your employment by the Company as Chief Financial Officer.

4. Covenant Not to Sue:

To the fullest extent permitted by law, at no time after you sign this Supplemental Release Agreement will you pursue, or cause or knowingly permit the prosecution, in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency, or any other tribunal, of any charge, claim or action of any kind, nature and character whatsoever, known or unknown, which you may now have, have ever had, or may in the future have against Releasees, which is based in whole or in part on any matter released by this Supplemental Release Agreement. If approached by anyone for counsel or assistance in the presentation or prosecution of any disputes, differences, grievances, claims, charges, or complaints against any of the Releasees, you shall do no more than state that you cannot provide counsel or assistance.

othing in this section shall prohibit or impair you, the Company or Parent from complying with all applicable laws, nor shall this Supplemental Release Agreement be construed to obligate either party to commit (or aid or abet in the commission of) any unlawful act.

5. Attorneys' Fees: If any action is brought to enforce the terms of this Supplemental Release Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees, costs and expenses from the other party, in addition to any other relief to which the prevailing party may be entitled, to the fullest extent permitted by law.

6. Confidentiality: The contents, terms and conditions of this Supplemental Release Agreement must be kept confidential by you and may not be disclosed except to your immediate family, accountant or attorneys or pursuant to subpoena or court order or as otherwise required by applicable law. You agree that if you are asked for information concerning this Supplemental Release Agreement, you will state only that you, the Company and Parent reached an amicable resolution of any disputes concerning your separation from the Company. Any breach of this confidentiality provision shall be deemed a material breach of this Supplemental Release Agreement. Nothing in this Supplemental Release Agreement prevents you from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination based on a protected category or any other conduct that you have reason to believe is unlawful.

7. No Disparagement: Except as permitted by Section 3(b) above, you agree that you will never make any false or disparaging statements (orally or in writing) about the Parent, Company or their stockholders, directors, officers, employees, products, services or business practices, except as required by law. Notwithstanding anything contained in this Section to the contrary, neither you nor any other person shall be prohibited from making truthful statements in connection with any litigation, arbitration, deposition or other legal proceeding, or as may be required by law, any subpoena or any governmental or quasi-governmental authority. The Company shall direct Rick Wilmer, Michael Hughes, Lisa Gross, Sherice Torres and Rebecca Chavez not to disparage you.

8. No Admission of Liability: This Supplemental Release Agreement is not and shall not be construed or contended by you to be an admission or evidence of any wrongdoing or liability on the part of Releasees, their representatives, heirs, executors, attorneys, agents, partners, officers, shareholders, directors, employees, subsidiaries, affiliates, divisions, successors or assigns. This Supplemental Release Agreement shall be afforded the maximum protection allowable under California Evidence Code Section 1152 and/or any other state or federal provisions of similar effect.

9. Severability: The provisions of this Supplemental Release Agreement are severable, and if any part of it is found to be invalid or unenforceable, the other parts shall remain fully valid and enforceable. Specifically, should a court, arbitrator, or government agency conclude that a particular claim may not be released as a matter of law, it is the intention of the parties that the general release, the waiver of unknown claims and the covenant not to sue above shall otherwise remain effective to release any and all other claims.

10. Modification; Counterparts; Electronic/PDF Signatures: It is expressly agreed that this Supplemental Release Agreement may not be altered, amended, modified, or otherwise changed in any respect except by another written agreement that specifically refers to this Supplemental Release Agreement, executed by authorized representatives of each of the parties to this Supplemental Release Agreement. This Supplemental Release Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal E-SIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

11. Interpretation and Construction of Agreement: This Supplemental Release Agreement shall be construed and interpreted in accordance with the laws of the state of California. Regardless of which party initially drafted this Supplemental Release Agreement, it shall not be construed against any one party, and shall be construed and enforced as a mutually prepared Supplemental Release Agreement. The headings

in this Supplemental Release Agreement are provided for reference only and shall not affect the substance of this Supplemental Release Agreement.

12. ADEA Claims: You acknowledge and understand that the release of claims under the ADEA, 29 U.S.C. Section 621-634, is subject to special waiver protections under 29 U.S.C. Section 626(f). In accordance with that section, you specifically agree that you are knowingly and voluntarily releasing and waiving any rights or claims of discrimination under the ADEA. In particular you acknowledge that you understand that:

a. this Agreement is written in a manner calculated to be understood by you;

b. you are not waiving any claims for age discrimination under the ADEA that may arise after the date you sign this Supplemental Release Agreement and you are not waiving vested benefits, if any;

c. you are waiving rights or claims for age discrimination under the ADEA arising up to the effective date of this Supplemental Release Agreement in exchange for payment described in Section 2 above, which is in addition to anything of value to which you are already entitled;

d. you are advised to consult with and have had an opportunity to consult with an attorney before signing this Supplemental Release Agreement and you are aware of the Consideration Period and Revocation Period as defined in this Supplemental Release Agreement.

13. Review of Separation Agreement; Expiration of Offer; Effective Date: You understand that you may take up to twenty-one (21) calendar days from the Separation Date (as set forth in Section 1 of the Transition and Separation Agreement) to consider this Supplemental Release Agreement (the "**Consideration Period**"). For this Supplemental Release Agreement to become effective, you must sign it and then return it to the Company by no later than twenty-one (21) calendar days after the Separation Date. The offer set forth in this Supplemental Release Agreement, if not accepted by you before the end of the Consideration Period, will automatically expire. You may not sign this Supplemental Release Agreement until you have completed all duties for the company on the Separation Date. Changes to this Supplemental Release Agreement, whether material or immaterial, do not restart the Consideration Period. By signing below, you affirm that you were advised to consult with an attorney prior to signing this Supplemental Release Agreement. You also understand you may revoke your acceptance of this Supplemental Release Agreement within seven (7) calendar days of signing this document and that the consideration to be provided to you pursuant to Section 2(b) of the Transition and Separation Agreement will be provided only after the expiration of that seven (7) day revocation period (the "**Revocation Period**"). Any revocation must be made in writing and delivered to Rebecca Chavez at rebecca.chavez@chargepoint.com. This Supplemental Release Agreement is effective on the eighth (8th) day after you sign it, provided you have not revoked the Supplemental Release Agreement as of that time (the "**Effective Date**").

14. Representations. You represent as follows: (i) you are not relying upon any statements, understandings, representations, expectations, or agreements other than those expressly set forth in this Supplemental Release Agreement; (ii) you have made your own investigation of the facts and are relying solely upon your own knowledge in entering into this Supplemental Release Agreement; and (iii) you knowingly waive any claim that this Agreement was induced by any misrepresentation or nondisclosure and any right to rescind or avoid this Supplemental Release Agreement based upon presently existing facts, known or unknown. You stipulate that the Company, in entering into this Supplemental Release Agreement, is relying on these representations and warranties, all of which survive the execution of this Supplemental Release Agreement.

READ, UNDERSTOOD AND AGREED

Rex S. Jackson

Date: _____

EXHIBIT B
Parent Equity Awards*

*Omitted pursuant to Item 601(a)(5) of Regulation S-K. Company undertakes to provide omitted schedules and attachments to the SEC upon request.

EXHIBIT C
Employee Proprietary Information and Inventions Agreement*

*Omitted pursuant to Item 601(a)(5) of Regulation S-K. Company undertakes to provide omitted schedules and attachments to the SEC upon request.

AMENDMENT NO. 1 TO REVOLVING CREDIT AGREEMENT, dated as of October 11, 2023 (this “Amendment”), is made and entered into by and among CHARGEPOINT, INC., a Delaware corporation (the “Borrower”), CHARGEPOINT HOLDINGS, INC., a Delaware corporation (the “Parent”), the Guarantors party hereto, the Lenders party thereto and JPMorgan Chase Bank, N.A. in its capacity as administrative agent for the Lenders (the “Administrative Agent”).

WHEREAS, reference is made to the Credit Agreement dated as of July 27, 2023 (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time prior to the date hereof, the “Credit Agreement”), by and among the Borrower, the Parent, the Guarantors party thereto, the Lenders party thereto, and the Administrative Agent;

WHEREAS, in connection with, and substantially concurrent with the effectiveness of, this Amendment, the Parent shall have entered into a binding commitment to (x) issue common Equity Interests of the Parent for cash proceeds in an aggregate amount of at least \$175 million, which cash proceeds will be contributed as common equity to the Borrower (such issuance and contribution, the “Amendment No. 1 Specified Issuance and Contribution”) and (y) amend or exchange the Existing Convertible Notes on the terms and conditions disclosed in writing to the Lenders prior to the Amendment No. 1 Effective Date (defined below); and

WHEREAS, pursuant to Section 10.02 of the Credit Agreement, the parties hereto wish to amend the Credit Agreement on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Defined Terms; Interpretation; Etc. Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Credit Agreement. This Amendment constitutes a “Loan Document” (as defined in the Credit Agreement).

SECTION 2. Amendments to Credit Agreement. Subject to and upon the terms and conditions set forth in Section 3 hereof, on the Amendment No. 1 Effective Date, the Credit Agreement is, effective as of the Amendment No. 1 Effective Date, hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~ and ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text and double-underlined text) as set forth in the document attached as Exhibit A hereto”.

SECTION 3. Conditions Precedent. This Amendment shall become effective as of the date on which the following conditions precedent are satisfied (such date, the “Amendment No. 1 Effective Date”):

(a) The Administrative Agent shall have received from the Borrower, the Parent, each other Loan Party, the Lenders constituting the Required Lenders, and the Administrative Agent, either (i) a counterpart of this Amendment duly executed and delivered on behalf of such party or (ii) written evidence satisfactory to the Administrative Agent (which may include facsimile or other electronic transmission of a signed counterpart of this Amendment) that such party has duly executed and delivered a counterpart of this Amendment.

(b) The Administrative Agent shall have received reasonably satisfactory evidence that (i) the Borrower shall have entered into a binding agreement specifying the material

terms and conditions of the Amendment No. 1 Specified Issuance and Contribution and (ii) all

fees and other amounts due and payable on or prior to the Amendment No. 1 Effective Date, including reimbursement or payment of all reasonable and documented out-of-pocket expenses (including reasonable and documented fees, disbursements and other charges of counsel) required to be reimbursed or paid by any Loan Party pursuant to Section 10.03 of the Credit Agreement, shall have been paid.

SECTION 4. Representations and Warranties. Each Loan Party represents and warrants to the Lenders as of the Amendment No. 1 Effective Date that:

(a) Each of the Parent and its Subsidiaries is duly organized or formed, validly existing and (to the extent the concept is applicable in such jurisdiction) in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

(b) The execution, delivery and performance by each Loan Party of this Amendment and each other Loan Document to which such Loan Party is a party are within each Loan Party's corporate or other organizational powers and have been duly authorized by all necessary corporate or other organizational and, if required, equity holder action. Each Loan Party has duly executed and delivered this Amendment and each other Loan Document to which such Loan Party is a party to which it is party, and this Amendment and each of such Loan Documents constitutes its legal, valid and binding obligations, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(c) The execution and delivery of this Amendment and each other Loan Document by each Loan Party party thereto and the performance by such Loan Party of its obligations hereunder and thereunder (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (i) such as have been obtained or made and are in full force and effect and (ii) those approvals, consents, registrations, filings or other actions, the failure of which to obtain or make would not reasonably be expected to have a Material Adverse Effect, (b) except as would not reasonably be expected to have a Material Adverse Effect, will not violate any applicable law or regulation or any order of any Governmental Authority, (c) will not violate any charter, by-laws or other organizational document of any Loan Party, (d) except as would not reasonably be expected to have a Material Adverse Effect, will not violate or result in a default under any indenture, agreement or other instrument (other than the agreements and instruments referred to in clause (c)) binding upon the Parent or any of its Subsidiaries or its assets, or give rise to a right thereunder to require any payment to be made by the Parent or any of its Subsidiaries, and (e) will not result in the creation or imposition of any Lien on any asset of the Parent or any of its Subsidiaries (other than Liens arising pursuant to the Security Documents or permitted under Section 6.02 of the Credit Agreement).

(d) Before and after giving effect to this Amendment, each of the representations and warranties of the Loan Parties set forth in this Amendment and the other Loan Documents shall be true and correct in all material respects on and as of the date hereof with the same effect as though such representations and warranties had been made on and as of the date hereof, except

that (1) for purposes of this clause (d), the representations and warranties contained in Section 3.04(a) of the Credit Agreement shall be deemed to refer to the most recent statements furnished pursuant to clauses (a) and (b) of Section 5.01 of the Credit Agreement (subject, in the case of unaudited financial statements furnished pursuant to clause (b), to year-end audit adjustments and the absence of footnotes), respectively, (2) to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date and (iii) to the extent that such representations and warranties are already qualified or modified by materiality in the text thereof, they shall be true and correct in all respects.

(e) At the time of and immediately after giving effect to this Amendment, no Default or

(e) At the time of and immediately after giving effect to this Amendment, no Default or Event of Default has occurred and is continuing.

SECTION 5. Counterparts. This Amendment may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which, when taken together, shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Amendment by electronic imaging shall be as effective as delivery of a manually executed counterpart of this Amendment. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 6. Governing Law; Submission to Jurisdiction; Waivers, Waivers of Jury Trial. The applicable law, submission to jurisdiction and waiver provisions set forth in Sections 10.09 and 10.10 of the Credit Agreement shall apply to this Amendment, mutatis mutandis.

SECTION 7. Heading. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

SECTION 8. Effect of Amendment. This Amendment shall not constitute a novation of the Credit Agreement or any of the Loan Documents. Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders or the Administrative Agent under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of the Credit Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. By executing and delivering a copy hereof, each Loan Party hereby consents to this Amendment and the transactions contemplated hereby and hereby ratifies and reaffirms its respective guarantees, pledges and grants of security interests, as applicable, under and subject to the terms of each of the Loan Documents to which it is party, and agrees that, after giving effect to this Amendment, such guarantees, pledges and grants of security interests, and the terms of each of the Security Documents to which it is a party, shall continue to be in full force and effect, including to secure the Obligations. For the avoidance of doubt, on and after the Amendment No. 1 Effective Date, this Amendment shall for all purposes constitute a "Loan Document".

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written.

CHARGEPOINT, INC., as Borrower

By: /s/ Rex S. Jackson
Name: Rex S. Jackson
Title: Chief Financial Officer

CHARGEPOINT HOLDINGS, INC., as Parent

By: /s/ Rex S. Jackson
Name: Rex S. Jackson
Title: Chief Financial Officer

CHARGEPOINT ASSET MANAGEMENT, LLC, as
Guarantor

By: /s/ Rex S. Jackson
Name: Rex S. Jackson
Title: Chief Financial Officer

CHARGEPOINT NETWORK (NETHERLANDS) B.V.,
as Guarantor

By: ChargePoint, Inc., its managing director

By: /s/ Rex S. Jackson
Name: Rex S. Jackson
Title: Chief Financial Officer

[Signature Page to Amendment No. 1]

JPMORGAN CHASE BANK, N.A.,
as the Administrative Agent and Lender

By: /s/ Santiago Gascon
Name: Santiago Gascon
Title: Vice President

[Signature Page to Amendment No. 1]

HSBC VENTURES USA INC.,
as Lender

as Lender

By: /s/ Prasant Chunduru

Name: Prasant Chunduru

Title: Managing Director

[Signature Page to Amendment No. 1]

GOLDMAN SACHS LENDING PARTNERS LLC,
as Lender

By: /s/ Neal Osborn

Name: Neal Osborn

Title: Authorized Signatory

[Signature Page to Amendment No. 1]

CITICORP NORTH AMERICA, INC.,
as Lender

By: /s/ Ashwani Khubani
Name: Ashwani Khubani
Title: Managing Director

[Signature Page to Amendment No. 1]

REVOLVING CREDIT AGREEMENT

dated as of

July 27, 2023

(as amended by Amendment No. 1)

among

CHARGEPOINT, INC.,
as the Borrower,

CHARGEPOINT HOLDINGS, INC.,
as the Parent,

THE GUARANTORS PARTY HERETO,

THE LENDERS PARTY HERETO

and

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

JPMORGAN CHASE BANK, N.A.
and
HSBC VENTURES USA INC.
as Joint Lead Arrangers and Joint Bookrunners

HSBC VENTURES USA INC.,
as Syndication Agent

CITICORP NORTH AMERICA, INC.
and
GOLDMAN SACHS LENDING PARTNERS LLC,
as Documentation Agents

“Agents” means the Administrative Agent, the Arrangers, the Syndication Agent and the Documentation Agents.

“Agreed Currency” means Dollars and each Alternative Currency.

“Agreement” means this Revolving Credit Agreement, as the same may hereafter be modified, supplemented, extended, amended, restated or amended and restated from time to time.

“Alternate Base Rate” means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus $\frac{1}{2}$ of 1% and (c) the Adjusted Term SOFR Rate for a one month Interest Period as published two U.S. Government Securities Business Days prior to such day (or if such day is not a U.S. Government Securities Business Day, the immediately preceding U.S. Government Securities Business Day) plus 1%; provided that for the purpose of this definition, the Adjusted Term SOFR Rate for any day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m. Chicago time on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology). Any change in the Alternate Base Rate due to a change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR Rate shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR Rate, respectively. If the Alternate Base Rate is being used as an alternate rate of interest pursuant to Section 2.11 hereof (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 2.11(b)), then the Alternate Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, if the Alternate Base Rate as determined pursuant to the foregoing would be less than 0.00%, such rate shall be deemed to be 0.00% for purposes of this Agreement.

“Alternative Currency” means each of the following: (a) Pounds Sterling, (b) Euros and (c) any additional currencies determined after the Effective Date by mutual agreement of the Borrower, each Lender, the Issuing Banks and the Administrative Agent; provided that each such additional currency referred to in this clause (c) is a lawful currency that is readily available, freely transferable and able to be converted into Dollars.

“Alternative Currency Payment Office” of the Administrative Agent means, for each Alternative Currency, the office, branch, affiliate or correspondent bank of the Administrative Agent for such currency as specified from time to time by notice to the Borrower and each Lender.

“Amendment No. 1” means Amendment No. 1 to this Agreement, dated as of October 11, 2023, among the Borrower, the Parent, the Guarantors party thereto, the Lenders party thereto and the Administrative Agent.

“Amendment No. 1 Effective Date” has the meaning set forth in Amendment No. 1.

“Amendment No. 1 Specified Issuance and Contribution” has the meaning set forth in Amendment No. 1.

“Ancillary Document” has the meaning set forth in Section 10.06(b).

an Excluded Subsidiary for the purposes of Section 6.04; provided, further that the Dutch Guarantor shall not constitute an Excluded Subsidiary.

“Excluded Swap Obligation” with respect to any Guarantor, (a) any Swap Agreement Obligation if, and to the extent that, and only for so long as, all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, as applicable, such Swap Agreement Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor’s failure to constitute an “eligible contract participant,” as defined in the Commodity Exchange Act and the regulations thereunder, at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or

would become effective with respect to such Swap Agreement Obligation. If a Swap Agreement Obligation arises under a master agreement governing more than one Swap Agreement, such exclusion shall apply only to the portion of such Swap Agreement Obligation that is attributable to Swaps for which such guarantee or security interest is or becomes illegal.

“Excluded Taxes” means, with respect to the Administrative Agent, any Issuing Bank, any Lender or any other recipient of any payment to be made by or on account of any obligation of the Parent or the Borrower, as applicable, hereunder, (a) Taxes imposed on (or measured by) its net income (however denominated), franchise Taxes, and branch profits Taxes, in each case (i) imposed by the jurisdiction (or any political subdivision thereof) under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located or (ii) that otherwise are Other Connection Taxes, (b) in the case of a Lender, any U.S. federal withholding Tax that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect at the time such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by Borrower under Section 2.16(b)) or designates a new lending office, except to the extent that such Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office or assignment, to receive additional amounts from the Borrower with respect to such withholding tax pursuant to Section 2.14(a), (c) Taxes attributable to such recipient’s failure to comply with Section 2.14(f) and (d) any withholding Taxes imposed under FATCA.

“Executive Order” has the meaning set forth in Section 3.15(a)(i).

“Existing Convertible Notes” means (a)(i) the Notes (as defined in the Indenture in effect as of the date hereof) due April 1, 2027 issued by the Parent pursuant to the terms of the Indenture in effect as of the date hereof and outstanding as of the date hereof (the principal amount of which may be increased pursuant to the payment of PIK Interest (as defined in the Indenture in effect as of the date hereof) pursuant to the terms of the Indenture in effect as of the date hereof) and (ii) any PIK Notes (as defined in the Indenture in effect as of the date hereof) due April 1, 2027 issued by the Parent pursuant to the terms of the Indenture as in effect as of the date hereof; provided that, on or after the Amendment No. 1 Effective Date, each reference in clause (a) to “the Indenture in effect as of the date hereof” shall mean and be a reference to “the Indenture in effect as of the date hereof, as may be amended to increase the Cash Interest Rate (as defined therein) from 3.50% per annum to a rate of up to 7.00% per annum and the PIK Interest Rate (as defined therein) from 5.00% per annum to a rate of up to 8.50% per annum, to extend the Maturity Date (as defined therein) from April 1, 2027 to April 1, 2028 and to make certain other amendments that are either necessary to reflect the terms disclosed in writing to the Lenders prior to the effectiveness of Amendment No. 1 or not adverse to the Lenders”, and (b) on or after the Amendment No. 1 Effective Date, (i) any senior unsecured notes issued by Parent in exchange for any

Notes referred to in the preceding clause (a) in like principal amount, so long as such new notes are on substantially identical terms to the Notes (as defined in the Indenture in effect on the date hereof) other than the new notes having (w) a different issue date, (w) a cash interest rate of up to 7.00% per annum, (x) a “paid-in-kind” interest rate of up to 8.50% per annum, (y) a maturity date of on or after April 1, 2028 and (z) certain other changes that are either necessary to reflect the terms disclosed in writing to the Lenders prior to the effectiveness of Amendment No. 1 or not adverse to the Lenders and (ii) any additional notes issued as “payment-in-kind” in respect of notes described in the preceding clause (b)(i).

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code or any published intergovernmental agreement and any fiscal or regulatory legislation, rules or official practices adopted pursuant to any published intergovernmental agreement, treaty or convention among Governmental Authorities entered into in connection with the implementation of such Sections of the Code.

“Federal Funds Effective Rate” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions, as determined in such manner as the NYFRB shall set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate, provided that if the Federal Funds Effective Rate shall be less than zero, such rate shall be deemed to zero for the purposes of this

Agreement.

“Fee Letter” means that certain Fee Letter, dated as of May 31, 2023, by and among the Borrower and the Administrative Agent.

“Financial Officer” means the chief financial officer, principal accounting officer, treasurer, vice president of finance or corporate controller of the Borrower.

“Flood Insurance Laws” means, collectively, (a) the National Flood Insurance Act of 1968, (b) the Flood Disaster Protection Act of 1973, (c) the National Flood Insurance Reform Act of 1994 (d) the Flood Insurance Reform Act of 2004 and (e) Biggert-Waters Flood Insurance Reform Act of 2012.

“Floor” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Adjusted Term SOFR Rate, the Adjusted EURIBOR Rate, each Adjusted Daily Simple RFR or the Central Bank Rate, as applicable. For the avoidance of doubt the initial Floor for each of the Adjusted Term SOFR Rate, the Adjusted EURIBOR Rate, each Adjusted Daily Simple RFR and the Central Bank Rate shall be 0.00%.

“Foreign Lender” means any Lender that is organized under the laws of a jurisdiction other than that in which the Borrower is located. For purposes of this definition, the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

“Foreign Subsidiary” means each Subsidiary of the Parent that is organized under the laws of a jurisdiction other than the United States (or any State thereof).

“Fronting Exposure” means, at any time there is a Defaulting Lender, with respect to any Issuing Bank, such Defaulting Lender’s Applicable Percentage of the outstanding Obligations with

(g) unsecured Indebtedness of the Borrower or any Subsidiary in an aggregate principal amount not to exceed the greater of (i) \$19,000,000 and (6) 2.5% of the Total Tangible Assets at any time outstanding;

(h) Indebtedness of Subsidiaries that are not Loan Parties in an aggregate principal amount not to exceed the greater of (i) \$9,650,000 and (7) 1.25% of the Total Tangible Assets at any time outstanding;

(i) Indebtedness incurred pursuant to any agreement or arrangement to provide ordinary course facilities or services related to cash management, including treasury, depository, overdraft, credit or debit card, purchase card, electronic funds transfer and other cash management arrangements;

(j) Obligations under the Loan Documents;

(k) customer deposits and advance payments (including progress premiums) received from customers for goods or services purchased in the ordinary course of business;

(l) Indebtedness of the Borrower or any Subsidiary in connection with one or more letters of credit, bankers' acceptances, worker's compensation claims, health, disability or other employee benefits, property, casualty or liability insurance, surety bonds, customs bonds, value added or other tax, appeal bonds, performance bonds or completion guarantees or any similar obligations issued or incurred in the ordinary course of business or pursuant to self-insurance and similar obligations and not in connection with the borrowing of money or the obtaining of advances or credit;

(m) (i) Indebtedness of any Person acquired by, or merged into or consolidated or amalgamated with, the Borrower or any Subsidiary after the Effective Date as part of an Investment otherwise permitted by Section 6.04 (provided that such Indebtedness exists at the time such Person becomes a Subsidiary and is not created in contemplation of, or in connection with, such Person becoming a Subsidiary); and (ii) any Permitted Refinancing thereof;

(n) obligations under Swap Agreements entered into by the Borrower or its Subsidiaries not for speculative purposes;

(o) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or other cash management services in the ordinary course of business;

(p) Indebtedness arising from agreements of the Borrower or any Subsidiary providing for deferred purchase price for goods or services, earnouts, indemnification, adjustment of purchase price, seller notes or similar obligations, in each case, incurred or assumed in connection with the acquisition or Disposition of any business, assets or Person otherwise permitted by this Agreement;

(q) Indebtedness consisting of the financing of insurance premiums or take-or-pay obligations contained in supply arrangements; and

(r) Indebtedness representing deferred compensation to employees, consultants or independent contractors of the Borrower or any Subsidiary incurred in the ordinary course of business; ~~and~~

(s) ~~Indebtedness, including guarantees, in respect of the Existing Convertible Notes and any Permitted Refinancing thereof~~

Notwithstanding the foregoing, any Indebtedness owed by a Loan Party to the (x) Parent, solely to the extent it is not a Loan Party, or (y) to a Subsidiary that is not a Loan Party shall be permitted only to the extent subordinated to the Obligations on customary terms reasonably satisfactory to the Administrative Agent.

Section 6.02 Liens. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it except:

- (a) Permitted Encumbrances;
- (b) any Lien on any property or asset of the Borrower or any Subsidiary existing on the Effective Date and set forth in Schedule 6.02 and any modifications, renewals and extensions thereof and any Lien granted as a replacement or substitute therefor; provided that (i) such Lien shall not apply to any other property or asset of the Borrower or any Subsidiary other than improvements thereon or proceeds thereof and (ii) such Lien shall secure only those obligations which it secures on the Effective Date and any refinancing, extension, renewal or replacement thereof that does not increase the outstanding principal amount thereof except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such refinancing, extensions, renewals or replacements;
- (c) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the Effective Date prior to the time such Person becomes a Subsidiary; provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (ii) such Lien shall not apply to any other property or assets of the Borrower or any Subsidiary and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be, and any Permitted Refinancing thereof;
- (d) Liens on fixed or capital assets acquired, constructed or improved by the Borrower or any Subsidiary; provided that (i) such security interests secure Indebtedness that is permitted by Section 6.01(d), (ii) such security interests and the Indebtedness secured thereby are initially incurred prior to or within 180 days after such acquisition or the completion of such construction or improvement and (iii) such security interests shall not apply to any other property or assets of the Borrower or any Subsidiary other than the property financed by such Indebtedness and any additions, accessions, parts, attachments or improvements thereon or proceeds and products hereof and customary security deposits and related property; provided that individual financings provided by one lender may be cross-collateralized to other financings provided by such lender;
- (e) licenses, sublicenses, leases or subleases granted to others in the ordinary course of business and which does not interfere in any material respect with the business of the Borrower and its Subsidiaries, taken as a whole;
- (f) [reserved];
- (g) the Borrower may make Restricted Payments pursuant to and in accordance with stock option plans or other benefit plans or agreements for directors, management, employees or other eligible service providers of the Borrower, the Parent or its Subsidiaries, including the repurchase of Equity Interests or rights in respect thereof granted to directors, management, employees or other eligible service providers of the Borrower or its Subsidiaries pursuant to a right of repurchase set forth in any such stock option plans or other benefit plans or agreements in connection with a cessation of service;
- (h) so long as no Default or Event of Default then exists or would result therefrom, the

Borrower may make Restricted Payments not otherwise permitted under this Section 6.05 in an amount not to exceed the amount of proceeds of any substantially concurrent issuance of Equity Interests (other than Parent Convertible Notes) of the Parent (or any parent company thereof) which have been contributed as common equity to the Borrower or of any substantially concurrent issuance of Equity Interests of the Borrower, excluding the Amendment No. 1 Specified Issuance and Contribution;

(i) so long as no Default or Event of Default then exists or would result therefrom, the Borrower may make Restricted Payments not otherwise permitted under this Section 6.05 in an unlimited amount if Total Liquidity immediately after such Restricted Payment is equal to or greater than \$600,000,000; and

(j) the Borrower may make and pay Restricted Payments to the Parent:

(i) with respect to any taxable period (x) for which the Borrower and/or any of its Subsidiaries are members of a consolidated, combined, affiliated, unitary or similar income tax group for

U.S. federal and/or applicable state or local income Tax purposes of which the Parent or any holding company of the Parent is the common parent, or (y) for which the Borrower is a partnership or disregarded entity for U.S. federal income tax purposes that is wholly owned (directly or indirectly) by a C corporation for U.S. federal and/or applicable state or local income Tax purposes, in an amount not to exceed the amount of any U.S. federal, state and/or local income Taxes that the Borrower and/or its Subsidiaries, as applicable, would have paid for such taxable period had the Borrower and/or its Subsidiaries, as applicable, been a stand-alone corporate taxpayer or a stand-alone corporate group; provided that distributions pursuant to this clause (j) in respect of an Excluded Subsidiary shall be permitted only to the extent that cash distributions were made by such Excluded Subsidiary to the Borrower or any other Subsidiary that is a Loan Party for such purpose;

(ii) without duplication of any payment made pursuant to subclause (i) of this clause (j), with respect to any taxable period ending after the Effective Date for which the Borrower is a partnership or disregarded entity for U.S. federal income Tax purposes (other than a partnership or disregarded entity described in clause (j)(i)(y) above), distributions to its owners in amounts not to exceed (x) the taxable income of the Borrower and its Subsidiaries for such fiscal year (as determined based on such assumptions as may be made by the managing member (or equivalent governing body) of Borrower, including, without limitation, not taking into account for this purpose for any such taxable period any adjustments under Sections 743(b) of the Code), multiplied by (y) the highest combined federal, state and local tax rates applicable to the income of individuals or corporations, resident of New York, New York, whichever is higher;

(iii) the proceeds of which shall be used to allow the Parent to pay its operating costs and expenses incurred in the ordinary course of business and other reasonable corporate overhead costs

CHARGEPOINT HOLDINGS, INC.

SEVERANCE AND CHANGE IN CONTROL AGREEMENT

This Severance and Change in Control Agreement (the “Agreement”) is made and entered into by and between ChargePoint Holdings, Inc. (the “Executive”) and ChargePoint Holdings, Inc., a Delaware corporation (the “Company”), effective as of the date specified in Section 1 below.

This Agreement provides severance and acceleration benefits in connection with certain qualifying terminations of Executive’s employment with the Company. Upon its effectiveness, this Agreement shall supersede any severance and acceleration provisions set forth in Executive’s offer letter with the Company dated as of November 2, 2018, as amended from time to time, and in any equity award agreement with the Company, other than as specifically set forth herein.

Certain capitalized terms are defined in Section 8.

The Company and Executive agree as follows:

1. Term. This Agreement shall become effective on the closing date of the merger, as contemplated by that business combination agreement and plan of reorganization, dated as of September 23, 2020, by and among Switchback Energy Acquisition Corporation, Lightening Merger Sub Inc. and ChargePoint, Inc. (the “Effective Date”). Unless terminated sooner, this Agreement will terminate automatically on the three year anniversary of the Effective Date.

2. Severance Benefits.

(a) Involuntary Termination – Cash Severance. If Executive is subject to an Involuntary Termination and Executive satisfies the conditions described in Section 2(c) below, then Executive shall be entitled to the following severance benefits: (i) a lump-sum cash severance payment equal to six months of Executive’s Base Salary (ii) a lump-sum cash payment equal to six months of Executive’s COBRA premiums, and (iii) one hundred percent of the unvested portion of that certain restricted stock unit award granted on December 1, 2023 (the “December 2023 RSU”).

(b) Involuntary Termination Involving a Change in Control – Acceleration Benefits. If Executive is subject to an Involuntary Termination which occurs within three months prior to, or twelve months following, a Change in Control and Executive satisfies the conditions described in Section 2(c) below, then, unless the Company provides otherwise when an equity award is granted, fifty percent of the unvested portion of each outstanding equity award that Executive holds as of the Involuntary Termination will vest and, if applicable, become exercisable, other than the December 2023 RSU which will accelerate in full. In the case of equity awards subject to performance conditions, the unvested portion of the award will be determined at the greater of actual performance or based on “target” levels of achievement. For avoidance of doubt, if Executive is subject to an Involuntary Termination that occurs within three months prior to a Change in Control, the portion of Executive’s then-outstanding and unvested equity awards that is

eligible to vest and become exercisable pursuant to this Section 2(b) will remain outstanding for

three months or the occurrence of a Change in Control, whichever is sooner, so that any additional benefits due pursuant to this Section 2(b) may be provided if a Change in Control occurs within three months after Executive's Involuntary Termination, provided that in no event will any of Executive's stock options remain outstanding beyond the option's maximum term to expiration. If a Change in Control does not occur within three months after an Involuntary Termination, any unvested portion of Executive's equity awards that remained outstanding following Executive's Involuntary Termination will immediately and automatically be forfeited.

(c) Preconditions to Severance and Change in Control Benefits / Timing of Benefits. As a condition to Executive's receipt of any benefits described in Section 2, Executive shall execute and allow to become effective a general release of claims in substantially the form attached hereto, comply with the Executive's continuing obligations (including the return of Company property) to the Company, and, if requested by the Company, immediately resign from all positions Executive holds with the Company, including as a member of the Company's Board of Directors and as a member of the board of directors of any subsidiaries of the Company. Executive must execute and return the release on or before the date specified by the Company, which will in no event be later than 50 days after Executive's employment terminates. If Executive fails to return the release by the deadline or if Executive revokes the release, then Executive will not be entitled to the benefits described in this section 2. All such benefits will be paid or provided within 60 days after Executive's Involuntary Termination or if later on the date a Change in Control occurs. If such 60 day period spans calendar years, then payment will in any event be made in the second calendar year.

3. Section 409A. The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") so that none of the payments or benefits will be subject to the additional tax imposed under Code Section 409A, and any ambiguities herein will be interpreted in accordance with such intent. For purposes of Code Section 409A, each payment, installment or benefit payable under this Agreement is hereby designated as a separate payment. In addition, if the Company determines that Executive is a "specified employee" under Code Section 409A(a)(2)(B)(i) at the time of Executive's Separation, then (i) any severance payments or benefits, to the extent that they are subject to Code Section 409A, will not be paid or otherwise provided until the first business day following (A) expiration of the six-month period measured from Executive's Separation or (B) the date of Executive's death and (ii) any installments that otherwise would have been paid or provided prior to such date will be paid or provided in a lump sum when the severance payments or benefits commence.

4. Section 280G. Notwithstanding anything contained in this Agreement to the contrary, in the event that the payments and benefits provided pursuant to this Agreement, together with all other payments and benefits received or to be received by Executive ("Payments"), constitute "parachute payments" within the meaning of Code Section 280G, and, but for this Section 4, would be subject to the excise tax imposed by Code Section 4999 (the "Excise Tax"), then the Payments shall be made to Executive either (i) in full or (ii) as to such lesser amount as would result in no portion of the Payments being subject to the Excise Tax (a "Reduced Payment"), whichever of the foregoing amounts, taking into account applicable federal, state and local income taxes and the

Excise Tax, results in Executive's receipt on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of the Payments may be subject to the Excise Tax. If a Reduced Payment is to be made under this section, reduction of Payments will occur in the following order: reduction of cash payments, then cancellation of equity-based payments and accelerated vesting of equity awards, and then reduction of employee benefits. If accelerated vesting of equity awards is to be reduced, such acceleration of vesting will be cancelled in the reverse order of the date of grant. In the event that cash payments or other benefits are reduced, such reduction shall occur in reverse order beginning with the payments and benefits which are to be paid furthest away in time. All determinations required to be made under this Section 4 (including whether any of the Payments are parachute payments and whether to make a Reduced

(including whether any of the payments are parachute payments and whether to make a Reduced Payment) will be made by an independent accounting firm selected by the Company. For purposes of making the calculations required by this section, the accounting firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonably, good faith interpretations concerning the application of Code Sections 280G and 4999. The Company will bear the costs that the accounting firm may reasonably incur in connection with the calculations contemplated by this Section 4. The accounting firm's determination will be binding on both Executive and the Company absent manifest error.

5. Company's Successors. Any successor to the Company to all or substantially all of the Company's business and/or assets shall assume the Company's obligations under this Agreement and agree expressly to perform the Company's obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession.

6. Miscellaneous Provisions.

(a) Modification or Waiver. No provision of this Agreement may be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by Executive and by an authorized officer of the Company (other than Executive). No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(b) Integration. This Agreement represents the entire agreement and understanding between the parties as to the subject matter herein and supersedes all prior or contemporaneous agreements, whether written or oral, with respect to the subject matter of this Agreement.

(c) Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the internal substantive laws, but not the conflicts of law rules, of the State of California.

(d) Tax Withholding. Any payments provided for hereunder are subject to reduction to reflect applicable withholding and payroll taxes and other reductions required under federal, state or local law.

(e) Notices. Any notice required by the terms of this Agreement shall be given in writing. It shall be deemed effective upon (i) personal delivery, (ii) deposit with the United States

-3-

Postal Service, by registered or certified mail, with postage and fees prepaid or (iii) deposit with Federal Express Corporation, with shipping charges prepaid. Notice shall be addressed to the Company at its principal executive office (attention General Counsel) and to the Executive at the address that he or she most recently provided to the Company in accordance with this Subsection (e).

(f) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(g) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

7. At-Will Employment. Nothing contained in this Agreement shall (a) confer upon Executive any right to continue in the employ of the Company, (b) constitute any contract or agreement of employment, or (c) interfere in any way with the at-will nature of Executive's employment with the Company.

8. Definitions. The following terms referred to in this Agreement shall have the following

meanings:

(a) “Base Salary” means Executive’s annual base salary as in effect immediately prior to an Involuntary Termination; provided, however, that in the event of a Resignation for Good Reason due to a material reduction in Executive’s base salary, “Base Salary” means Executive’s annual base salary as in effect immediately prior to such reduction.

(b) “Cause” means (i) Executive’s unauthorized use or disclosure of the Company’s confidential information or trade secrets, which use or disclosure causes material harm to the Company, (ii) Executive’s material breach of any agreement with the Company, (iii) Executive’s material failure to comply with the Company’s written policies or rules, (iv) Executive’s conviction of, or plea of “guilty” or “no contest” to, a felony under the laws of the United States or any State, (v) Executive’s gross negligence or willful misconduct in the performance of Executive’s duties for the Company, (vi) Executive’s continuing failure to perform assigned duties after receiving written notification of the failure from the Company’s Board of Directors or (vii) Executive’s failure to cooperate in good faith with a governmental or internal investigation of the Company or its directors, officers or employees, if the Company has requested such cooperation. In the case of clauses (ii), (iii) and (vii), the Company will not terminate Executive’s employment for Cause without first giving Executive written notification of the acts or omissions constituting Cause and a reasonable cure period of not less than 10 days following such notice to the extent such events are curable (as determined by the Company).

(c) “Change in Control” means:

(i) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) becomes the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing more than 50% of the total voting power represented by the Company’s then-outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) The consummation of a merger or consolidation of the Company with or into any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) more than 50% of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation; or

(iv) Individuals who are members of the Company's board of directors (the "Incumbent Board") cease for any reason to constitute at least a majority of the members of the Company's board of directors over a period of 12 months; provided, however, that if the appointment or election (or nomination for election) of any new board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member shall, for purposes of this Agreement, be considered as a member of the Incumbent Board.

A transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction. In addition, if a Change in Control constitutes a payment event with respect to any amount which is subject to Code Section 409A, then the transaction must also constitute a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) to the extent required by Code Section 409A. For avoidance of doubt the transactions contemplated by the business combination agreement described in Section 1 of this Agreement shall not constitute a "Change in Control."

(d) "Involuntary Termination" means either (i) a Termination without Cause or (ii) a Resignation for Good Reason.

(e) "Resignation for Good Reason" means a Separation as a result of Executive's resignation from employment after one of the following conditions has come into existence without Executive's consent: (i) a material diminution in the nature or scope of Executive's responsibilities, authority, powers, functions or duties within or to the Company (other than a change in title), (ii) a material reduction in Executive's annual base salary or benefits, or (iii) Executive's required relocation to offices more than fifty (50) miles from Executive's principal place of business. In order to constitute a Resignation for Good Reason, Executive must give the Company written notice of the condition within 90 days after it comes into existence, the Company must fail to remedy the condition within 30 days after receiving Executive's written notice and Executive must terminate his or her employment within 30 days after expiration of the cure period.

(f) "Separation" means a "separation from service" as defined in the regulations under Code Section 409A.

(g) "Termination Without Cause" means a Separation as a result of the termination of Executive's employment by the Company without Cause and not as a result of

termination of Executive's employment by the Company without Cause and not as a result of Executive's death or disability.

-6-

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by its duly authorized officer, as of the day and year indicated below.

COMPANY

By: /s/ Rebecca Chavez

By: Rebecca Chavez
Name: Rebecca Chavez
Title: General Counsel
Date: December 5, 2023

EXECUTIVE

By: /s/ Mansi Khetani
Name: Mansi Khetani
Title: Chief Financial Officer
Date: December 5, 2023

-7-

Exhibit A

FORM OF SEVERANCE AGREEMENT AND RELEASE OF CLAIMS

_____ (hereafter referred to as "the Employee") and ChargePoint Holdings, Inc. (hereafter referred to as "ChargePoint" or "the Company") mutually desire to define their rights and liabilities with respect to one another upon the conclusion of the Employee's employment with the Company on _____, 202_ (the "Termination Date"). Accordingly, the parties agree as follows:

1. Severance benefits. In exchange for the consideration described herein, ChargePoint hereby agrees:

- (a) to pay the Employee the sum of \$_____, which is equal to six months of Employee's base salary, less deductions required by law, ; and
- (b) to pay the Employee an additional sum of \$_____, representing the cost of maintaining the Employee's group health

insurance coverage (medical, dental and vision) for six months, less deductions required by law.

The cash severance benefits in clauses (a) and (b) above will be paid within 60 days after Employee's termination date provided Employee has returned the signed original of this Severance Agreement and Release of Claims (this "Agreement") to the Company prior to the deadline in Section 23 below, this Agreement has become effective and Employee has complied with the other conditions in Section 2(c) of the Severance Agreement.

2. Equity Awards. Employee's Company equity awards, to the extent vested and outstanding as of Employee's employment termination date, will be treated as provided in the applicable equity plan and the related award agreements. Such agreements will remain in effect in accordance with their terms, and Employee acknowledges that Employee will remain bound by them. Any Company equity awards that are unvested as of Employee's employment termination date and that do not vest pursuant to Section 1(c) above will be automatically forfeited, and Employee will have no further rights to such awards. Employee acknowledges that [Exhibit A/the enclosed report] accurately reflects a summary of Employee's outstanding equity awards.

3. Release of claims by Employee. In exchange for the consideration described herein, to the fullest extent permitted by law, the Employee hereby releases and discharges fully ChargePoint Holdings, Inc. and its subsidiary and affiliated entities, and the current and former shareholders, directors, officers, employees, agents, consultants, assigns, employee benefit plans and representatives of the Company and its subsidiary and affiliated entities (which entities and persons, together with ChargePoint, are hereafter referred to as "the Released Parties"), from any and all claims, liabilities, charges and causes of action of any kind whatsoever which the Employee holds or may hold against them as of the date on which he or she signs this Agreement, whether or not now known, including, but not limited to:

- (a) any and all rights and claims relating to or in any manner arising from the Employee's employment or the termination of his or her employment;
- (b) any and all rights and claims arising under the California Fair Employment and Housing Act (Government Code section 12900 et seq.);
- (c) any and all claims arising under the Civil Rights Act of 1964 (42 U.S.C. 2000, et seq.);
- (d) any and all claims arising under the Americans with Disabilities Act (29 U.S.C. 706 et seq.);
- (e) any and all claims for violation of the Family and Medical Leave Act (29 U.S.C. 2601 et seq.) and the California Family Rights Act (Government Code section 12945.2);
- (f) any and all claims arising under the Workers Adjustment and Retraining Notification Act of 1988 (29 U.S.C. 2101 et seq.);
- (g) any and all claims arising under the Equal Pay Act (29 U.S.C. § 206);
- (h) any and all claims arising under the Age Discrimination in Employment Act (29 U.S.C. 626 et seq.);
- (i) any and all claims arising under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") (29 U.S.C. Ch. 18);
- (j) any and all claims arising under the Families First Coronavirus Response Act (Public Law 116-127) and the CARES Act (Public Law 116-136);
- (k) any and all claims for violation of the Fair Labor Standards Act, California Labor Code (including, but not limited to, Labor Code sections 432.3, 1197.5 and 1400 through 1408), California Wage Orders or other laws governing the payment of wages;
- (l) any and all claims for breach of contract, breach of the covenant of good faith and fair dealing, discrimination, harassment, retaliation, invasion of privacy, infliction of emotional distress, defamation and misrepresentation.

This Agreement shall not apply, however, to any rights and claims not subject to waiver by law, including, but not limited to, claims for unemployment insurance benefits, claims for workers' compensation benefits and rights to indemnity pursuant to applicable law. This Agreement also shall

but not limited to, stock, stock options and restricted stock units, but the Employee's unvested equity awards shall cease vesting upon the termination of his or her employment.

4. Scope of release. The Employee understands and intends that the rights, claims and causes of action released herein include all legal, contractual, statutory and equitable rights, claims and causes of action held by him or her against the Released Parties (except those rights, claims and causes of action not subject to waiver by law), regardless of whether those rights, claims, or causes of action are presently existing, known or anticipated.

4.1. Administrative complaints and reports excluded. This Agreement does not prohibit the Employee from reporting alleged violations of applicable law to any government agency or entity, including, but not limited to, the Equal Employment Opportunity Commission, the California Department of Fair Employment and Housing, the Department of Justice, the Department of Labor, and the Securities and Exchange Commission, or making other disclosures that are protected under applicable law, provided that to the fullest extent permitted by law, he or she may not personally recover any financial compensation in connection with such claims.

4.2. Class action and representative claims. If any other party commences or has commenced any action or proceeding against any of the Released Parties related to or arising out of any aspect of the Employee's employment at ChargePoint, the Employee shall, upon learning of the existence of such action or proceeding, take all steps necessary to dismiss himself or herself from the action or proceeding. The Employee agrees that he or she shall not accept any compensation or relief of any type as the result of any claim, complaint or grievance under which he or she may be deemed a party, complainant, beneficiary or otherwise be entitled to any monetary or other relief for work performed for ChargePoint.

5. Due consideration. The Employee represents and agrees that:

- (a) he or she has had the opportunity to consider this Agreement for a reasonable time before signing it;
- (b) he or she has had a reasonable opportunity to consult an attorney before signing this Agreement;
- (c) he or she has read this Agreement in full and understands all of the terms and conditions set forth herein; and
- (d) he or she knowingly and voluntarily agrees to all of the terms and conditions set forth herein and intends to be legally bound by them.

6. New or different facts; application of release to unknown claims. The Employee acknowledges that he or she may hereafter discover facts different from or in addition to those now known or believed to be true regarding the subject matter of the Agreement, but:

- (a) agrees that this Agreement shall remain in full force and effect notwithstanding the existence or discovery of any such new or different facts; and

-10-

- (b) hereby waives all rights to which he or she may be entitled pursuant to Civil Code section 1542, which provides as follows:

A general release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

7. No existing claims; covenant not to file claims. The Employee represents that he or

sne has not filed any complaints, claims, grievances or actions against any of the Released Parties with any state, federal or local court or agency, and covenants not to file any complaints, claims, grievances or actions (other than those not subject to waiver by law, including as provided in Section 4.1 above) against any of the Released Parties herein at any time hereafter based on events occurring on or before the date on which he or she signs this Agreement.

8. Payment of wages and benefits. The Employee acknowledges and agrees that ChargePoint paid to him or her by the date on which his or her employment terminated all wages, including accrued vacation, commissions, bonuses and other incentive compensation, earned through that date, and that the only payments and benefits that the Employee is entitled to receive from the Company in the future are those specified in this Agreement.

9. Non-disparagement. The Employee agrees not to defame, disparage or criticize (orally or in writing) any of the Released Parties or their respective stockholders, directors, officers, employees, products, services or business practices at any time, except as required by law.

10. Confidentiality of Agreement. Except as provided in Section 4.1 above, the Employee agrees to not to disclose the existence of this Agreement, the terms of the Agreement or any information relating to this Agreement to anyone other than his or her spouse (if any), his or her attorney(s), his or her tax preparer and any party to whom disclosure is necessary in order to comply with the law.

11. Confidential Information, Inventions, etc. The Employee shall at all times comply with the provisions of the Employee Proprietary Information and Inventions Agreement attached as Exhibit B to his or her employment agreement dated _____ (the "PIIA").

12. Return of Company property. The Employee shall return to ChargePoint on the date on which his or her employment terminates, or at such other time as the Company may request, all property of the Company in his or her possession, custody or control. The Employee shall not retain copies of any property, documents or data belonging to the Company. To the extent that the Employee possesses property, documents or data in electronic form belonging to the Company on computers or other equipment owned by the Employee, the Employee will provide the Company with a written description of such property, documents or data and will preserve (and not delete) such property, documents or data until receiving direction from the Company with respect to the manner in which it should be removed from the Employee's personal equipment and returned to the

-11-

Company. The Employee agrees to cooperate with ChargePoint in removing any property, documents or data belonging to the Company from computers or other equipment owned by the Employee in accordance with the Company's instructions. Notwithstanding any other provisions in this Agreement, ChargePoint shall not be required to provide the Employee with the consideration described in section 1 of this Agreement until he or she has returned to ChargePoint all Company property in his or her possession, custody or control.

13. Legal proceedings. The Employee shall cooperate with all reasonable requests by ChargePoint for assistance and information in connection with litigation or legal proceedings involving ChargePoint or any of its parent, subsidiary or affiliated entities. The Employee shall also cooperate with all reasonable requests by ChargePoint to attend meetings in preparation for possible testimony in depositions or trials in which the Company or any of its parent, subsidiary or affiliated entities is a party. ChargePoint shall reimburse the Employee for any reasonable expenses he or she may incur as a result of providing assistance or information to the Company as described in this section. The Employee shall not provide assistance to any person or entity in a dispute with ChargePoint and shall not testify in any deposition, hearing or trial involving the Company or any of its parent, subsidiary or affiliated entities unless requested to do so by ChargePoint or compelled to do so by subpoena or court order or as otherwise provided in Section 4.1 above. In the event that

the Employee receives a subpoena for the production of documents or testimony at any deposition, hearing or trial, he or she shall notify ChargePoint of his or her receipt of the subpoena within 24 hours.

14. Successors and assigns. Each party represents that it has not transferred to any person or entity any of the rights released or transferred through this Agreement. The parties agree that this Agreement shall be binding upon the future successors and assignees of the Company, if any. The Employee may not delegate or assign any of his or her obligations pursuant to this Agreement.

15. Severability. If a court of competent jurisdiction declares or determines that any provision of this Agreement is invalid, illegal or unenforceable, the invalid, illegal or unenforceable provision(s) shall be deemed not a part of the Agreement, but the remaining provisions shall continue in full force and effect. If a court declares or determines that any of the release provisions set forth in section 2 above are invalid, illegal or unenforceable, however, ChargePoint shall have the option of declaring section 1 of this Agreement null and void and, in such event, the Employee shall return to the Company all consideration provided to him or her to date pursuant to this Agreement.

16. Further Assurances. The Employee agrees to perform such actions, and to execute such additional documents, if any, as may be necessary or appropriate to effectuate the intent of this Agreement.

17. Costs and fees. Each party shall bear any costs and fees it may incur in connection with this Agreement and neither shall be entitled to recover such costs or fees from the other.

18. Remedy for breach. Each party, upon breach of this Agreement by the other, shall have the right to seek all necessary and proper relief, including, but not limited to, specific

performance, from a court of competent jurisdiction and the party prevailing in such a suit shall be entitled to recover reasonable costs and attorney fees, to the fullest extent permitted by law.

19. Governing law; dispute resolution. The laws of the State of California shall govern the construction and enforcement of this Agreement, except that the Agreement shall be interpreted as through drafted jointly by the Employee and ChargePoint. In the event a dispute arises between them, the parties shall first attempt to resolve the dispute by participating in mediation with a mutually acceptable mediator. In the event that the parties fail to resolve their dispute through mediation, they shall resolve it either in the Superior Court of the County of Santa Clara, State of California or in the United States District Court for the Northern District of California, San Jose Division, and each consents to mandatory personal jurisdiction and venue in these courts.

20. No admission. Nothing contained in this Agreement will constitute or be treated as an admission by the Employee, the Company or any of the other Released Parties of liability, any wrongdoing or any violation of law.

21. Entire agreement; modification. This Agreement sets forth the entire agreement between the parties and supersedes all prior agreements or understandings, both written and oral, between the parties regarding the subject matter of this Agreement, except that this Agreement shall not operate to extinguish the Employee's obligations pursuant to the PIIA, which shall remain in full force and effect according to its terms. ***[List any other agreements that should survive termination of employment.]*** The parties may modify this Agreement only through a writing signed by each.

22. No reliance on representations by other party or other party's representatives. The parties agree and represent that they have not relied and do not rely upon any representation or statement regarding the subject matter or effect of this Agreement made by any other party to this Agreement or any party's agents, attorneys or representatives.

23. ***[For Employee who is -40: Deadline.*** The Employee has until 5:00 p.m. PT on ____ __, 20__, to review and sign this Agreement (the "Deadline"). This Agreement will be null and void (and the Employee will not receive any of the benefits described herein) if the Employee does not meet the Deadline.] ***OR [For Employee who is 40 or older: Effective Date and Revocation.*** The Employee has up to 21 days after the Employee receives this Agreement to review it. The Employee is advised to consult an attorney of his or her own choosing (at his or her own expense) before signing this Agreement. Furthermore, the Employee has up to seven days after he or she signs this Agreement to revoke it. If the Employee wishes to revoke this Agreement after signing it, the Employee may do so by delivering a letter of revocation to [NAME/TITLE]. If the Employee does not revoke this Agreement, the eighth day after the date the Employee signs it will be the "Effective Date." Because of the seven-day revocation period, no part of this Agreement will become effective or enforceable until the Effective Date.]

Date: _____ By: _____
Representative of ChargePoint

CERTIFICATION
PURSUANT TO RULES 13a-14(a) AND 15d-14(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Rick Wilmer, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended October 31, 2023 of ChargePoint Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

December 8, 2023

By: /s/ Rick Wilmer
Rick Wilmer
Chief Executive Officer
(Principal Executive Officer)

CERTIFICATION
PURSUANT TO RULES 13a-14(a) AND 15d-14(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Mansi Khetani, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended October 31, 2023, of ChargePoint Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

December 8, 2023

By: /s/ Mansi Khetani
Mansi Khetani
Interim Chief Financial Officer
(Principal Financial Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with this quarterly report on Form 10-Q of ChargePoint Holdings, Inc. (the "Company") for the quarter ended October 31, 2023, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Rick Wilmer, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- a. the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- b. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company for the period covered by the Report.

December 8, 2023

By: /s/ Rick Wilmer
Rick Wilmer
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with this quarterly report on Form 10-Q of ChargePoint Holdings, Inc. (the "Company") for the quarter ended October 31, 2023, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Mansi Khetani, interim Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- a. the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- b. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company for the period covered by the Report.

December 8, 2023

By: /s/ Mansi Khetani
Mansi Khetani
Interim Chief Financial Officer
(Principal Financial Officer)