UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): September 23, 2022

Faraday Future Intelligent Electric Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-39395**	**84-4720320**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

18455 S. Figueroa Street Gardena, CA	**90248**
(Address of principal executive offices)	(Zip Code)

(424) 276-7616
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Class A common stock, par value $0.0001 per share	FFIE	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Class A common stock at an exercise price of $11.50 per share	FFIEW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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. ☐

Item 1.01. Entry into a Material Definitive Agreement.

Governance Agreement with FF Top and FF Global

On September 23, 2022, Faraday Future Intelligent Electric Inc. (the "Company") entered into a Heads of Agreement (the "Heads of Agreement") with FF Global Partners LLC ("FFGP") and FF Top Holding LLC ("FF Top"), the largest holder of the Company's common stock. Pursuant to the Heads of Agreement:

- FF Top and FFGP agreed to cause all actions in the Court of Chancery of the State of Delaware, or any other forum, filed by FF Top, FF Global and/or any of their respective controlled affiliates as of the effective date of the Heads of Agreement, naming the Company or any of its directors or officers, to be dismissed without prejudice no later than September 27, 2022;

- Effective as of September 23, 2022, the Company (a) increased the size of the board of directors of the Company (the "Board") from nine to ten, (b) appointed Mr. Adam He to fill the vacancy resulting from such increase in the size of the Board until the 2022 annual general meeting of stockholders of the Company (the "2022 AGM"), (c) appointed Mr. He to the Audit Committee and the Nominating and Corporate Governance Committee of the Board and (d) agreed to not remove Mr. He from either committee prior to the 2022 AGM;

- Effective as of September 23, 2022, Mr. Jordan Vogel, as the Lead Independent Director of the Company, resigned as a member of the Nominating and Corporate Governance Committee of the Board and agreed to not thereafter to seek or accept reappointment thereto; and

- The Company, FFGP and FF Top agreed to the following matters, and have further agreed to work expeditiously, cooperatively and in good faith to draft, negotiate, execute and deliver definitive documentation, including an amendment to the Shareholder Agreement dated July 21, 2021 between FF Top and the Company (the "Shareholder Agreement"), by no later than September 30, 2022 (or such later date as may be agreed by the Company, FFGP and FF Top in writing), with the Heads of Agreement constituting the binding agreement of the parties with respect to such matters unless and until such further definitive documentation is entered into:

    - the resignation of the Company's Executive Chairperson, Ms. Susan Swenson, from all non-director positions at the Company and all Board leadership and Board committee positions, upon the Company receiving $13.5 million in funding that is immediately available for the Company's general use, of which $7.5 million was funded as of September 23, 2022 (as described below). It was also agreed that Ms. Swenson would not thereafter seek or accept new non-director positions at the Company;

    - the reinstitution of the former FF Transformation Committee, to be comprised of the Company's Global CEO, Founder/Chief Product and User Ecosystem Officer, Chief Financial Officer and General Counsel and other senior leadership team members invited by members of the FF Transformation Committee from time to time, with an FF Top designee being given committee observer status subject to certain customary non-disclosure and confidentiality agreements; and

    - subject to the Company having entered into definitive agreements providing for at least $85.0 million of additional or (in certain circumstances, accelerated) financing commitments in the aggregate and having received funding of at least $35.0 million in connection therewith (it being understood that the $15.0 million of aggregate Third Bridge Note and Fourth Bridge Note commitments (each as defined below) shall be excluded from the $85.0 million and $35.0 million thresholds) (the "Implementation Condition"):

        - the Company's will call, convene, hold and complete the 2022 AGM on the earliest date permitted under Delaware law and applicable Nasdaq and SEC requirements;

        - the size of the Board will be reduced to seven members effective with the directors to be elected at the 2022 AGM;

        - the following individuals will be nominated for election to the Board and included on the Board's recommended slate at the 2022 AGM: (a) Carsten Breitfeld, (b) three directors selected by FF Top, at least one of whom will be an independent director, and (c) three independent directors selected by a committee, consisting of a designee from the Nominating and Corporate Governance Committee of the Board reasonably acceptable to FF Top, the Global CEO of the Company and a person designated by FF Top reasonably acceptable to the Company (the "Selection Committee"), from a pool of candidates recruited with the assistance of an executive search firm;

- no re-nomination of existing directors of the Company (other than Mr. Breitfeld and Mr. He) at the 2022 AGM without the consent of the Selection Committee;

- FF Top's right to maintain three FF Top-nominated directors on the Board through the Company's 2026 annual general meeting of stockholders (subject to certain conditions) as long as FF Top maintains a Shareholder Share Percentage (as defined in the Shareholder Agreement) of at least five percent (5%), and thereafter the right to nominate directors to the Board based on the formula in the Shareholder Agreement between the Company and FF Top; and

- the resignation of Ms. Susan Swenson and Mr. Brian Krolicki as directors of the Company. It was also agreed that (i) Ms. Swenson and Mr. Krolicki would not thereafter seek or accept re-appointment, re-nomination or re-election to the Board and (ii) that following their resignations from the Board, their seats would be left empty until the 2022 AGM (which would result in the Company having an eight person Board until the 2022 AGM).

As of September 25, 2022, the Company had received $85.0 million in financing commitments (as described below) towards satisfaction of the Implementation Condition, none of which has been funded as of such date.

In connection with the Heads of Agreement, on September 23, 2022, the Company entered into a Mutual Release (the "Mutual Release") with FFGP, its executive committee members and their controlled affiliates, FFGP's controlled affiliates (including FF Top), and the directors of the Company and their controlled affiliates (collectively, and together with the Company, the "Release Parties"), pursuant to which the Release Parties agreed to a mutual release of claims and to settle various matters among them, including with respect to any differences that arose out of the Company directors' service as a director, employee, officer or manager of the Company up through and including the date of the Mutual Release, subject to customary exceptions.

The foregoing descriptions of the Heads of Agreement and Mutual Release are summaries and are qualified in their entirety by reference to the full texts of the Heads of Agreement and Mutual Release, filed as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Amendment No. 1 to Securities Purchase Agreement and Convertible Senior Secured Promissory Notes

On September 23, 2022, the Company entered into that certain Amendment No. 1 to Securities Purchase Agreement and Convertible Senior Secured Promissory Notes (the "Amendment") with its subsidiaries party thereto, FF Simplicity Ventures LLC, an affiliate of ATW Partners LLC, as administrative and collateral agent (in such capacity, the "Agent") and purchaser and RAAJJ Trading LLC, as purchaser (together with FF Simplicity Ventures LLC, the "Purchasers"), to amend, among other things, (a) that certain Securities Purchase Agreement, dated as of August 14, 2022, by and among the Company, its subsidiaries party thereto, the Purchasers and the Agent (the "Existing SPA"), (b) that certain Convertible Senior Secured Promissory Note in favor of FF Simplicity Ventures LLC in the principal amount of $25.0 million, dated as of August 15, 2022 (the "Existing FSV Convertible Note"), and (c) that certain Convertible Senior Secured Promissory Note in favor of FF Simplicity Ventures LLC in the principal amount of $10.0 million, dated as of September 14, 2022 (the "Existing Second Bridge Note"). Please refer to the Current Report on Form 8-K that was filed by the Company with the U.S. Securities and Exchange Commission ("SEC") on August 15, 2022 (the "Existing SPA 8-K") for a description of the key terms of the Existing SPA.

Pursuant to the Existing SPA, the Purchasers were required to purchase an additional $15.0 million of the Company's senior secured convertible notes on or prior to October 11, 2022, subject to certain closing conditions. Pursuant to the Amendment, the Purchasers agreed to accelerate such funding obligations, with $7.5 million aggregate principal amount of such notes (the "Third Bridge Notes") being funded and issued on September 23, 2022, and the remaining $7.5 million aggregate principal amount (the "Fourth Bridge Notes") being funded as follows: (i) $5.5 million of which is to be funded and issued upon the later of (A) September 30, 2022 and (B) the filing by the Company of an amendment to its Registration Statement on Form S-1 (File No. 333-258993) (the "Form S-1") and (ii) $2.0 million of which is to be issued and sold upon the later of (A) October 7, 2022 and (B) the filing by the Company of an amendment to the Form S-1, in each case subject to certain closing conditions. The Purchasers also agreed under the Amendment to purchase an additional $5.0 million in aggregate principal amount of the Company's senior secured convertible notes (the "Fifth Bridge Notes" and together with the Third Bridge Notes and Fourth Bridge Notes, the "Additional Bridge Notes") upon the filing by the Company of an amendment to the Form S-1, subject to certain closing conditions. The Fifth Bridge Notes are not required to be funded to the extent that the Company receives $10.0 million in additional financing (including pursuant to the Joinder described below). The Additional Bridge Notes are convertible into shares of the Company's Class A common stock at a conversion price equal to $2.69 (which has been adjusted downward to $1.05 pursuant to the Joinder described below), mature on August 14, 2026 (or earlier under certain conditions set forth in the Existing SPA as amended by the Amendment) and are otherwise subject to the same terms and conditions disclosed by the Company in the Existing SPA 8-K as applicable to the Notes and Bridge Notes described therein.

As a closing condition under the Amendment for funding of each of the Additional Bridge Notes, the Company is required to deliver to each of the Purchasers a warrant (a "Warrant") registered in the name of such Purchaser to purchase up to a number of shares of the Company's Class A common stock equal to 33% of such shares (except for the Fifth Bridge Notes, which shall equal 100% of such shares) issuable to such Purchaser upon conversion of the Note, with an exercise price equal to $5.00 per share, subject to full ratchet anti-dilution protection and other adjustments, and which is exercisable for seven years on a cash or cashless basis. The Company may repurchase the Warrants for $0.01 per Warrant share if and to the extent the volume weighted average price of the Company's Class A common stock during 20 of out 30 trading days prior to the repurchase is greater than $15.00 per share, subject to certain additional conditions. On September 23, 2022, the Company issued a Warrant to the Purchaser exercisable for 920,074 shares of the Company's Class A common stock, concurrent with the funding of the $7.5 million Third Bridge Notes commitment.

Additionally, the Amendment has removed the six-month lock-up period that otherwise applies to the Existing FSV Convertible Note and (per the Joinder) the Existing Second Bridge Note, reduced the conversion price of the Existing FSV Convertible Note to $1.05, and reduced the lock-up period that otherwise applies to each Third Bridge Note, Fourth Bridge Note, Fifth Bridge Note, and other Incremental Note (as defined in the Existing SPA) from six months to three months. The Amendment also provides that the Existing Notes (as defined in the Existing SPA) will be secured by the grant of a second lien upon substantially all of the personal and real property of the Company and its subsidiaries, as well as a guaranty by substantially all of the Company's domestic subsidiaries, in each case, subject to the exceptions set forth in the Guarantee and Collateral Agreement (each as defined in the Existing SPA as amended by the Amendment).

As additional consideration for the Agent's entering into the Amendment, the Company has also issued to the Agent a warrant to purchase ten (10) shares of the Company's Class A common stock (the "Adjustment Warrant"). The terms of the Adjustment Warrants are the same as the Warrants described above, except that the Adjustment Warrant (i) has an exercise price equal to $0.50 per share and (ii) does not have the optional repurchase provision described above if stock trades above $15.00 per share. The full ratchet anti-dilution provision in the Notes held by the ATW Investors was waived in connection with the issuance of the Adjustment Warrant.

The foregoing description of the Amendment, the Additional Bridge Notes, the Warrants and the Adjustment Warrant is a summary and is qualified in its entirety by reference to the full text of the Amendment, the Form of Convertible Senior Secured Promissory Note, the Form of Common Stock Purchase Warrant and the Adjustment Warrant filed as Exhibits 10.3, 10.4, 4.1 and 4.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Joinder and Amendment Agreement with Senyun International Ltd.

On September 25, 2022, the Company entered into a Joinder and Amendment Agreement (the "Joinder") with Senyun International Ltd., an affiliate of Daguan International Limited (the "New Purchaser"), the Agent, as administrative agent, collateral agent, and Purchaser, and RAAJJ Trading LLC, as affected Purchasers under the Existing SPA (as amended by the Amendment, the "SPA"), pursuant to which the New Purchaser agreed to purchase Incremental Notes under the SPA in an aggregate principal amount of up to $60.0 million (collectively, the "New Notes") in installments as follows: (a) $10.0 million in principal amount of New Notes on the date that is no later than the later of (i) September 28, 2022 and (ii) the Company's completion of due diligence that is currently in process of the New Purchaser and its direct and indirect beneficial owners and financing sources, which due diligence is required to be completed no later than October 31, 2022, (b) $10.0 million in principal amount of New Notes on a date that is no later than the later of (i) October 14, 2022 and (ii) the Company's completion of due diligence that is currently in process of the New Purchaser and its direct and indirect beneficial owners and financing sources, which due diligence is required to be completed no later than October 31, 2022, (c) $10.0 million in principal amount of New Notes on a date that is not later than 15 business days after (i) the effectiveness of the Form S-1(it being understood that the Form S-1 shall be amended by a filing to be made after the date of the Joinder so that the Form S-1 registers the resale by the Purchasers of all shares issuable pursuant to the Financing Documents (as defined below)) and (ii) the Company's completion of due diligence that is currently in process of the New Purchaser and its direct and indirect beneficial owners and financing sources, which due diligence is required to be completed no later than October 31, 2022, (d) $10.0 million in principal amount of New Notes on a date that is not later than 30 business days after (i) the effectiveness of the Form S-1, (ii) the approval of the Company's stockholders under the applicable rules and regulations of the Nasdaq Stock Market of the issuance of all of the shares of Company Class A common stock underlying the various convertible notes and warrants of the Company issued and issuable pursuant to the Financing Documents in excess of 19.99% of the issued and outstanding shares of Company common stock (the "Shareholder Approval") and (iii) the Company's completion of due diligence that is currently in process of the New Purchaser and its direct and indirect beneficial owners and financing sources, which due diligence is required to be completed no later than October 31, 2022, and (e) $20.0 million in principal amount of New Notes on a date that is no later than ten (10) business days after (i) official delivery of FF91 to the first batch of bona fide customers is made, (ii) Shareholder Approval is received and (iii) the Company's completion of due diligence that is currently in process of the New Purchaser and its direct and indirect beneficial owners and financing sources, which due diligence is required to be completed no later than October 31, 2022. Pursuant to the Joinder, the New Purchaser has all of the same rights and obligations as a Purchaser under the SPA and all documents, instruments and agreements contemplated therein or thereby (collectively, and together with the Joinder, the "Financing Documents"). In addition to the New Purchaser's commitment as set forth in the Joinder, the Joinder effectuated certain other amendments to the SPA, including, among other things, permitting the New Notes to be funded in accordance with the Joinder.

The New Notes are subject to an original issue discount of 10%, and are convertible into shares of the Company's Class A common stock at a conversion price equal to $1.05, subject to customary adjustments, including full ratchet anti-dilution protection. As a result of the issuance of the New Notes, the conversion price of the Initial Bridge Notes (as defined in the Existing SPA) was adjusted downward to $0.8925 and the conversion price of each of the Existing Second Bridge Notes, the Third Bridge Notes, the Fourth Bridge Notes and the Fifth Bridge Notes was adjusted downward to $1.05. The shares of the Company's Class A common stock issuable upon conversion of the New Notes purchased by the New Purchaser in respect of its first $20.0 million investment are not transferable for 30 days without the prior written consent of the Company (which consent shall not be unreasonably withheld), and the shares of the Company's Class A common stock issuable upon conversion of the New Notes purchased by the New Purchaser in respect of its remaining $40.0 million investment are not transferable for three months without the prior written consent of the Company (which consent shall not be unreasonably withheld). Additionally, the New Notes will not contain a "Beneficial Ownership Limitation" as set forth in the Form of Convertible Senior Secured Promissory Note filed as Exhibit 10.4 to this Current Report on Form 8-K, and will provide that the New Purchaser will not vote or control the vote of shares of the Company's Class A common stock in excess of 9.99% of the number of shares of the Company's common stock outstanding immediately after giving effect to the issuance of shares of the Company's Class A common stock upon conversion of the New Notes (subject to certain exceptions).

The obligation of the New Purchaser to purchase the New Notes on each applicable date described above (each, a "Funding Date") is subject to the satisfaction or waiver of the following conditions (among others): (a) the Company has delivered to the New Purchaser a Warrant registered in the name of the New Purchaser to purchase up to a number of shares of the Company's Class A common stock equal to 33% of the shares issuable upon conversion of the applicable New Note on such Funding Date, with an exercise price equal to $5.00, subject to adjustment therein; (b) the Company has paid all legal fees and other transaction expenses of the New Purchaser incurred through such Funding Date up to $200.0 thousand in the aggregate; (c) solely with respect to the fourth and fifth Funding Dates, the Company has obtained the Shareholder Approval; (d) solely with respect to the third, fourth and fifth Funding Dates, the Form S-1 has been declared effective by the SEC and the Company has made all filings required to be filed pursuant to the Securities Act of 1933, as amended (the "Securities Act"), or Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules promulgated thereunder; (e) the Company's completion of due diligence that is currently in process of the New Purchaser and its direct and indirect beneficial owners and financing sources; and (f) the satisfaction of certain other customary closing conditions set forth in the Joinder.

The Company also agreed to solicit the Shareholder Approval and to use reasonable best efforts to file, as promptly as practicable following the date of the Joinder, an amendment to the Form S-1 to register the resale of all shares issuable to the New Purchaser pursuant to the Financing Documents.

The foregoing description of the Joinder is a summary and is qualified in its entirety by reference to the full text of the Joinder filed as Exhibit 10.5 to this Current Report on Form 8-K and is incorporated herein by reference.

Warrant Exercise Agreement with ATW Investors

On September 23, 2022, the Company and investors affiliated with ATW Partners LLC (collectively, the "ATW Investors") entered into a Warrant Exercise Agreement (the "Warrant Exercise Agreement"), pursuant to which, subject to the satisfaction of certain minimum trading price, minimum trading volume and certain other Equity Conditions (as described below), the Company will have the right, exercisable on one or more occasions prior to January 23, 2023, to require the ATW Investors to exercise on a cash basis (each, a "Forced Exercise") certain warrants held by the ATW Investors, in part, in exchange for newly issued shares of the Company's Class A common stock (the "Warrant Shares") in an amount not to exceed (a) for any single Forced Exercise, $7.0 million in aggregate exercise price, and (b) for all Forced Exercises in the aggregate, the difference of (x) the maximum exercise price amount allowed under the Warrant Exercise Agreement (which is approximately $20.0 million) less (y) the aggregate exercise price of any voluntary exercises of the same warrants held by the ATW Investors after the date of the Warrant Exercise Agreement.

The "Equity Conditions" are defined in the Warrant Exercise Agreement to include (among others): (a) the effectiveness of one or more registration statements under the Securities Act, (b) the availability of the prospectus contained in such registration statement(s) for the resale of the applicable Warrant Shares, (c) the continued listing of shares of the Company's Class A common stock on a national securities exchange, (d) no occurrence of any "Price Failure" (*i.e.*, the volume weighted average price (VWAP) of the Company's Class A common stock failing to exceed $0.85 per share (as adjusted for stock splits, stock dividends, stock combinations, recapitalizations or other similar transactions) on any two (2) trading days during the ten (10) trading day measurement period immediately preceding the relevant determination date), subject to certain permitted adjustments, and (e) no occurrence of any "Volume Failure" (*i.e.*, the aggregate daily dollar trading volume (as reported on Bloomberg) falling below $10.0 million on any two (2) trading days during the ten (10) trading day measurement period immediately preceding the relevant determination date).

Additionally, pursuant to the Warrant Exercise Agreement, the exercise price of certain existing warrants held by the ATW Investors prior to the date of the Warrant Exercise Agreement to purchase an aggregate of 29,158,364 shares of the Company's Class A common stock was lowered to $0.50 per share (as adjusted for stock splits, stock dividends, stock combinations, recapitalizations or other similar transactions) and the full ratchet anti-dilution provision in the other existing warrants held by the ATW Investors prior to the date of the Warrant Exercise Agreement was waived in connection with the issuance of the Adjustment Warrant.

The foregoing description of the Warrant Exercise Agreement is a summary and is qualified in its entirety by reference to the full text of the Warrant Exercise Agreement filed as Exhibit 10.6 to this Current Report on Form 8-K and is incorporated herein by reference.

Voting Agreements by FF Top Holding LLC and Season Smart Limited

On September 23, 2022, the Company entered into a letter agreement with each of FF Top (the "FF Top Voting Agreement") and Season Smart Limited, an indirect subsidiary of China Evergrande Group ("Season Smart") (the "Season Smart Voting Agreement"), the two largest holders of the Company's common stock, pursuant to which each of FF Top and Season Smart has agreed to vote, with respect to all shares of Company voting stock over which such party has voting control, in favor of any resolution presented to the stockholders of the Company at a stockholders' meeting to approve, among other things:

- the issuance, in the aggregate, of more than 19.999% of the number of shares of outstanding Company common stock (under Nasdaq Rule 5635(d)) as a result of:
    - the issuance of up to (x) $57.0 million in principal amount of senior secured Tranche A convertible notes at a conversion price of not below $1.05 per share of the Company's Class A common stock for $27.0 million, and the remainder ($30.0 million) at a conversion price of not below $2.69 per share of the Company's Class A common stock, (y) $57.0 million in principal amount of senior secured Tranche B convertible notes at a conversion price of not below $1.05 per share of the Company's Class A common stock for $27.0 million, and the remainder ($30.0 million) at a conversion price of not below $2.69 per share of the Company's Class A common stock, and (z) 26,822,724 shares of the Company's Class A common stock upon the exercise of associated warrants, in each case, pursuant to the Existing SPA (as then amended) and subject to the full-ratchet anti-dilution and most favored nation protections therein;
    - the issuance of up to 73,675,656 shares of the Company's Class A common stock upon the exercise of all previously issued convertible notes and warrants of the Company;
    - the issuance of up to $60.0 million in principal amount of senior secured convertible notes pursuant to the Joinder by Senyun International Ltd. and/or its affiliates; and
    - an increase to the number of authorized shares of Company common stock to 900.0 million

In addition, each of FF Top and Season Smart have agreed in their respective voting agreements that, subject to the consent of such FF Top and Season Smart (with respect to each such party's respective voting agreement), which consent is not to be unreasonably withheld, conditioned or delayed, the Company may seek to further increase the number of authorized shares of Company common stock to, up to a maximum of 1.5 billion shares and such party agrees to vote all shares with respect to which it has voting power in favor of any resolutions presented to stockholders to effect such increase in the number of authorized shares.

FF Top's and Season Smart's obligations pursuant to their respective voting agreements are conditioned on the accuracy of certain representations, compliance by the Company with certain covenants and the satisfaction of certain conditions, in each case as further set forth in the applicable voting agreement. Such conditions include, among others, satisfaction of the Implementation Condition (defined above), the execution of the further definitive documentation contemplated by the Heads of Agreement by no later than October 7, 2022, compliance by the Company with its obligations pursuant to the Heads of Agreement and all further definitive documents and the occurrence of the obligations set forth in the Heads of Agreement with respect to Ms. Swenson and Mr. Krolicki.

The Company also agreed in the FF Top Voting Agreement and the Season Smart Voting Agreement that FF Top may vote its shares of Company common stock in favor of each of the Krolicki and Swenson removal proposals (if any), that neither FF Top nor the Company has any obligation to nominate or reappoint Mr. Krolicki or Ms. Swenson to the Board at any time following their resignation or removal for any reason, that neither Mr. Krolicki nor Ms. Swenson shall be re-appointed or re-nominated to the Board following their resignation or removal and that neither Mr. Krolicki nor Ms. Swenson shall be (re)hired, (re)engaged or (re)appointed to any position at the Company following their resignation or removal from their respective non-Board roles (if any) at the Company.

The foregoing description of the FF Top Voting Agreement and the Season Smart Voting Agreement is a summary and is qualified in its entirety by reference to the full text of the FF Top Voting Agreement and the Season Smart Voting Agreement filed as Exhibits 10.7 and 10.8, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 above with respect to the issuance of the Additional Bridge Notes and the New Notes is incorporated into this Item 2.03 by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth under Item 1.01 above is incorporated into this Item 3.02 by reference. The offer, sale and issuance of the Additional Bridge Notes, the New Notes, the Warrants and the Adjustment Warrant to the Holders and the New Purchaser were made in reliance upon the exemption contained in Section 4(a)(2) of the Securities Act.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers

Pursuant to the Heads of Agreement (as described above under Item 1.01), on September 23, 2022, the Company increased the size of the Board from nine to ten members and appointed Mr. Adam (Xin) He as a director of the Company to fill the vacancy resulting from such increase in the size of the Board until the 2022 AGM. On the same date, the Board also appointed Mr. He to serve as a member of the Audit and Nominating and Corporate Governance Committees of the Board.

Adam (Xin) He is 49 years old and has served as the Chief Financial Officer of Wanda America Investment Holding Co., a U.S. affiliate of Wanda Group, a Fortune Global 500 conglomerate, since May 2012 and as the Chief Executive Officer of Professional Diversity Network, Inc. (Nasdaq: IPDN) since June 2020. Prior to that, Mr. He served as the Chief Financial Officer and the audit committee chair of the board of directors of Professional Diversity Network, Inc. from March 2019 to June 2020. From February 2021 to February 2022, Mr. He served as a director and Audit Committee Chair of Nasdaq-listed Baosheng Media Group Holdings Limited. He also served as an independent board director at iFresh Inc. and Energy Focus Inc., both listed on the Nasdaq. From 2010 to 2012, he served as Financial Controller of NYSE-listed Xinyuan Real Estate Co., a top developer of large scale, high quality residential real estate projects. Prior to that, Mr. He worked as an auditor at Ernst & Young LLP in New York, and held various roles at Chinatex Corporation and an architecture company. He is a member of the Financial Executives International and an executive board director of the China General Chamber of Commerce Chicago. Mr. He obtained a bachelor and master of Science in Taxation from Central University of Finance and Economics in Beijing, and a master of Science in Accounting from Seton Hall University in New Jersey. He is a Certified Public Accountant, both in China and in New York state.

In connection with this appointment, Mr. He is expected to enter into an indemnity agreement with the Company on the same terms as the indemnity agreements entered into by the directors and executive officers of the Company at the time of the Company's July 2021 business combination with Property Solutions Acquisition Corp.

Pursuant to the Heads of Agreement, effective as of September 23, 2022, Mr. Jordan Vogel resigned as a member of the Nominating and Corporate Governance Committee of the Board and agreed to not thereafter to seek or accept reappointment thereto.

As described above, under the Heads of Agreement, Sue Swenson, as the Executive Chairperson, and Brian Krolicki, as the Former Chairman, agreed that following their resignations from the Board (and, in the case of Ms. Swenson, from her role as Executive Chairperson) pursuant to the terms (and subject to the conditions) of the Heads of Agreement, they will not seek or accept re-appointment, re-nomination or re-election to the Board (and, in the case of Ms. Swenson, any non-Board roles). Additionally, under the Mutual Release, each director of the Company agreed to irrevocably waives any and all rights (if any) he or she may have under or in connection with Section 2.1 of the Shareholder Agreement to seek re-election, re-nomination or reappointment to the Board.

Item 7.01. Regulation FD Disclosure.

On September 26, 2022, the Company issued a press release regarding the foregoing matters, a copy of which is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. In connection with the previously disclosed fundraising discussions, the Company disclosed to certain potential investors the preliminary unaudited condensed consolidated balance sheet of the Company as of August 31, 2022, a copy of which is furnished herewith as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

As of September 21, 2022, the Company's cash position in the U.S. was $33.5 million, including restricted cash of $2.1 million. Under its most recent forecast, the Company anticipates an operating cash burn of approximately $293.0 million for the period from September 1, 2022 to December 31, 2022 and approximately $708.0 million for the full-year 2022.

As part of ongoing efforts to conserve cash and reduce expenses, the Company recently implemented headcount reductions and other expense reduction and payment delay measures. Further efforts, including additional headcount reductions, may be undertaken in response to the Company's financial condition and market conditions. In light of these efforts, the Company no longer expects to begin deliveries of the FF 91 in the third or fourth quarter of 2022.

The Company is in ongoing discussions with potential financing sources for additional capital required to fund operations through the end of 2022 and beyond. Upon successful conclusion of these efforts, the Company expects to announce a new timetable for production and delivery of the FF 91. No assurance is given that these efforts will conclude successfully.

The information in this Item 7.01, including Exhibits 99.1 and 99.2 hereto, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Forward-Looking Statements

This Current Report on Form 8-K includes "forward looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this Current Report on Form 8-K, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements, and include (among others) statements regarding anticipated financings and funding closings, expected cash burn rates and timing for production and delivery of the FF 91. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include the Company's ability to satisfy the conditions precedent and close on the various financings referred to in this Current Report on Form 8-K, the failure of any which could result in the Company seeking protection under the Bankruptcy Code; the satisfaction of the conditions to the voting agreements by FF Top and Season Smart, the further issuance of warrants and notes to affiliates of ATW Partners LLC, and the issuance of the New Notes to the New Purchaser; the ability of the Company to agree on definitive documents to effectuate the governance changes with FF Top; the Company's ability to remain in compliance with the listing requirements of The Nasdaq Stock Market LLC ("Nasdaq") and to continue to be listed on Nasdaq; the ability of the Company to obtain the Shareholder Approval; the outcome of the SEC and U.S. Department of Justice investigations relating to the matters that were the subject of the Special Committee investigation; the Company's ability to execute on its plans to develop and market its vehicles and the timing of these development programs; the Company's estimates of the size of the markets for its vehicles and cost to bring those vehicles to market; the rate and degree of market acceptance of the Company's vehicles; the success of other competing manufacturers; the performance and security of the Company's vehicles; potential litigation involving the Company; the result of future financing efforts and general economic and market conditions impacting demand for the Company's products; and the ability of the Company to attract and retain employees. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's registration statement on Form S-1/A filed on August 30, 2022, and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed with this Current Report on Form 8-K:

No.	Description of Exhibits
4.1	Form of Common Stock Purchase Warrant.
4.2	Form of Adjustment Warrant
10.1	Heads of Agreement, dated as of September 23, 2022, by and among Faraday Future Intelligent Electric Inc., FF Global Partners LLC and FF Top Holding LLC.
10.2	Mutual Release, dated as of September 23, 2022, among Faraday Future Intelligent Electric Inc., FF Global Partners LLC, FF Top Holding LLC and the other parties thereto.
10.3*	Amendment No. 1 to Securities Purchase Agreement and Convertible Senior Secured Promissory Notes, dated as of September 23, 2022, by and among Faraday Future Intelligent Electric Inc, the credit parties from time to time party thereto, the financial institutions or other entities from time to time party thereto and FF Simplicity Ventures LLC, as administrative and collateral agent.
10.4	Form of Convertible Senior Secured Promissory Note.
10.5	Joinder and Amendment Agreement, dated as of September 25, 2022, by and among Senyun International Ltd., FF Simplicity Ventures LLC, RAAJJ Trading LLC and Faraday Future Intelligent Electric Inc.
10.6	Warrant Exercise Agreement, dated as of September 23, 2022, among Faraday Future Intelligent Electric Inc. and the investors listed on the signature pages thereto.
10.7*	Letter Agreement Regarding Advanced Approval, dated as of September 23, 2022, between Faraday Future Intelligent Electric Inc. and FF Top Holding LLC.
10.8*	Letter Agreement Regarding Advanced Approval, dated as of September 23, 2022, between Faraday Future Intelligent Electric Inc. and Season Smart Ltd.
99.1	Press Release dated September 26, 2022.
99.2	Preliminary Unaudited Condensed Consolidated Balance Sheet of Faraday Future Intelligent Electric Inc. as of August 31, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* 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.

SIGNATURE

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

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

Date: September 26, 2022

By: /s/ Becky Roof
Name: Becky Roof
Title: Interim Chief Financial Officer

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON STOCK PURCHASE WARRANT

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

Warrant Shares: 920,074 Initial Exercise Date: September [__], 2022

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, FF Simplicity Ventures LLC or its permitted assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date hereof (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on September [__], 2029 (the "Termination Date") but not thereafter, to subscribe for and purchase from Faraday Future Intelligent Electric Inc., a Delaware corporation (the "Company"), up to 920,074 shares of Common Stock (as defined below) (as subject to adjustment hereunder, the "Warrant Shares") of Common Stock; The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. In addition to the terms defined elsewhere in this Agreement, the following terms have the meanings indicated in this Section 1:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to "stay at home", "shelter-in-place", "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in The City of New York are generally are open for use by customers on such day.

"Commission" means the United States Securities and Exchange Commission.

"Common Stock" means the Common Stock of the Company, par value $0.0001.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Excluded Stock" means the issuance of (a) shares of Common Stock or options to consultants, employees, officers or directors of the Company pursuant to any stock or option plan duly adopted for such purpose, by a majority of the members of the Board of Directors of the Company or a majority of the members of a committee of directors established for such purpose for services rendered to the Company, (b) securities upon the exercise or exchange of or conversion of any Warrant Shares issued hereunder and/or other securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date of this Agreement, provided that such securities have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities (other than in connection with stock splits or combinations) or to extend the term of such securities and (c) securities issued pursuant to mergers, acquisitions, joint ventures or strategic transactions approved by a majority of the disinterested directors of the Company provided that any such issuance pursuant to this clause (c) shall only be to a Person or Persons (or to the equityholders of a Person or Persons) which is, itself or through its subsidiaries, an operating company or an owner of an asset and shall provide to the Company additional benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities.

"Fundamental Transaction" shall have the meaning ascribed to such term in Section 3(c) hereunder.

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other similar restriction.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Proceeding" means an action, claim, suit, or proceeding.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Trading Day" means a day on which the Common Stock is traded on a Trading Market.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE MKT, the Nasdaq Capital Market, the Nasdaq Global Market or the Nasdaq Global Select Market, the New York Stock Exchange (or any successors to any of the foregoing.

"Transfer Agent" means the transfer agent of the Company, if any, and any successor transfer agent of the Company.

"VWAP" means, for any date following the date the Company, or any Successor Entity to the Company, is listed for trading on a Trading Market, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or, with respect to Section 3(c), the twenty (20) Trading Days prior to such calculation) (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. ("Bloomberg") (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or, with respect to Section 3(c), the twenty (20) Trading Days prior to such calculation) (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported in The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the volume weighted average trading price per share of the Common Stock so reported (or, with respect to Section 3(c), the twenty (20) Trading Days prior to such calculation), or (d) in all other cases, the fair market value of a share of Common Stock as reasonably and in good faith determined by the Board of Directors; provided that if the Holder disagrees with the Board of Directors' determination pursuant to clause (d) above, the Holder and the Company shall reasonably and in good faith select an independent appraiser, the fees and expenses of which shall be split by the Company and the Holder, to make such determination.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). Within two (2) Trading Days following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. **The Holder and any permitted assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be $5.00, subject to adjustment hereunder (the "Exercise Price").

c) Cashless Exercise. This Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise, or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

If (A-B) is less than zero, then the number of Warrant Shares to be delivered to the Holder shall equal zero. If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c)

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its permitted assignee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by Holder or (B) this Warrant is being exercised via cashless exercise, or otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its permitted assignee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is two (2) Trading Days after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares; provided payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within two (2) Trading Days following delivery of the Notice of Exercise. If the Company is then a participant in DWAC and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by Holder or (B) this Warrant is being exercised via cashless exercise and the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the 3rd Trading Day following the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), $5 per Trading Day for each Trading Day after such 3rd Trading Day following the Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to use commercially reasonable efforts to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the 3rd Trading Day following the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the 3rd Trading Day following the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names of any permitted transferee(s) as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities or instruments of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the reasonable discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written request of a Holder, the Company shall within three (3) Trading Days confirm in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities or instruments of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a permitted successor holder of this Warrant.

f) Issuance Restrictions. If the Company has not obtained Stockholder Approval or the financial viability exception pursuant to NASDAQ Rule 5635(f) for the issuance of the Securities under the Purchase Agreement, then the Company may not issue upon exercise of this Warrant a number of shares of Common Stock, which, when aggregated with any shares of Common Stock issued (i) pursuant to the conversion of any Notes issued pursuant to the Purchase Agreement, and (ii) upon prior exercise of this or any other Warrant issued pursuant to the Purchase Agreement, would exceed 65,549,995, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Common Stock that occur after the date of the Purchase Agreement (such number of shares, the "Issuable Maximum"). The Holder and the holders of the other Warrants issued pursuant to the Purchase Agreement shall be entitled to a portion of the Issuable Maximum in the following order of priority:

(1) first, 35% of the Issuable Maximum to the Conversion Shares underlying the Initial Bridge Notes (not to exceed $33.5 million in initial principal amount, and provided that such Initial Bridge Notes are committed on or before August 15, 2022 and funded on or before the earlier of (x) August 22, 2022 and (y) the date on which the Issuer's Q2 2022 Form 10-Q is filed (or the following Business Day if such filing is after noon ET)) and the Warrant Shares underlying the Warrants issued in connection with the Initial Bridge Notes;

(2) second, the balance of the Issuable Maximum to the Conversion Shares underlying the next $200 million of other Notes (not including the Initial Bridge Notes) and the Warrant Shares underlying the Warrants issued in connection with such other Notes on or prior to October 15, 2022, allocated ratably based on the quotient obtained by dividing (x) the Holder's original Subscription Amount for all Notes other than the Initial Bridge Notes by (y) the aggregate original Subscription Amount of all holders of Notes pursuant to the Purchase Agreement other than the Initial Bridge Notes;

(3) third, if any of the Issuable Maximum is remaining following the issuance in full of all Notes and Warrants set forth in clauses (1) and (2) above, towards all Conversion Shares underlying the remaining Notes and Warrant Shares underlying the remaining Warrants ratably based on the quotient obtained by dividing (x) the Holder's original Subscription Amount for all Notes by (y) the aggregate original Subscription Amount of all holders of the Notes pursuant to the Purchase Agreement;

provided, however, the Holder may re-allocate its pro-rata portion of the Issuable Maximum among Notes and Warrants held by it in its sole discretion provided that such re-allocation will not change the aggregate portion of the Issuable Maximum within any category above. Such portion shall be adjusted upward ratably in the event a Purchaser no longer holds any Notes or Warrants and the amount of shares issued to such Purchaser pursuant to its Notes and Warrants was less than such Purchaser's pro-rata share of the Issuable Maximum. The Company shall not issue to any Holder any portion of the Issuable Maximum other than in strict compliance with this Section 2(f).

g) Call Provision. Subject to the provisions of Section 2(e), Section 2(f)] and this Section 2(g), if, after the Effective Date, (i) the VWAP for each of 20 Trading Days our of 30 consecutive Trading Days (the "Measurement Period," which 30 consecutive Trading Day period shall not have commenced until after the Effective Date) exceeds $15.00 (subject to adjustment for forward and reverse stock splits, recapitalizations, stock dividends and the like after the Initial Exercise Date), (ii) the Holder is not in possession of any information that constitutes, or might constitute, material non-public information which was provided by the Company, any of its Subsidiaries, or any of their officers, directors, employees, agents or Affiliates, and (iii) the Equity Conditions are then satisfied, then the Company may, within 1 Trading Day of the end of such Measurement Period, call for cancellation of all or any portion of this Warrant for which a Notice of Exercise has not yet been delivered (such right, a "Call") for consideration equal to $0.01 per Warrant Share. To exercise this right, the Company must deliver to the Holder an irrevocable written notice (a "Call Notice"), indicating therein the portion of unexercised portion of this Warrant to which such notice applies. If the conditions set forth below for such Call are satisfied from the period from the date of the Call Notice through and including the Call Date (as defined below), then any portion of this Warrant subject to such Call Notice for which a Notice of Exercise shall not have been received by the Call Date will be cancelled at 6:30 p.m. (New York City time) on the tenth Trading Day after the date the Call Notice is received by the Holder (such date and time, the "Call Date"). Any unexercised portion of this Warrant to which the Call Notice does not pertain will be unaffected by such Call Notice. In furtherance thereof, the Company covenants and agrees that it will honor all Notices of Exercise with respect to Warrant Shares subject to a Call Notice that are tendered through 6:30 p.m. (New York City time) on the Call Date. The parties agree that any Notice of Exercise delivered following a Call Notice which calls less than all of the Warrants shall first reduce to zero the number of Warrant Shares subject to such Call Notice prior to reducing the remaining Warrant Shares available for purchase under this Warrant. For example, if (A) this Warrant then permits the Holder to acquire 100 Warrant Shares, (B) a Call Notice pertains to 75 Warrant Shares, and (C) prior to 6:30 p.m. (New York City time) on the Call Date the Holder tenders a Notice of Exercise in respect of 50 Warrant Shares, then (x) on the Call Date the right under this Warrant to acquire 25 Warrant Shares will be automatically cancelled, (y) the Company, in the time and manner required under this Warrant, will have issued and delivered to the Holder 50 Warrant Shares in respect of the exercises following receipt of the Call Notice, and (z) the Holder may, until the Termination Date, exercise this Warrant for 25 Warrant Shares (subject to adjustment as herein provided and subject to subsequent Call Notices). Subject again to the provisions of this Section 2(g), the Company may deliver subsequent Call Notices for any portion of this Warrant for which the Holder shall not have delivered a Notice of Exercise. Notwithstanding anything to the contrary set forth in this Warrant, the Company may not deliver a Call Notice or require the cancellation of this Warrant (and any such Call Notice shall be void), unless, from the beginning of the Measurement Period through the Call Date, (1) the Company shall have honored in accordance with the terms of this Warrant all Notices of Exercise delivered by 6:30 p.m. (New York City time) on the Call Date, and (2) the Registration Statement shall be effective as to all Warrant Shares and the prospectus thereunder available for use by the Holder, or Rule 144 shall be available without time, volume or manner of sale limitations, for the resale of all such Warrant Shares, (3) the Common Stock shall be listed or quoted for trading on the Trading Market, and (4) there is a sufficient number of authorized shares of Common Stock for issuance of all Securities under the Transaction Documents, and (5) the issuance of all Warrant Shares subject to a Call Notice shall not cause a breach of any provision of Section 2(e) or Section 2(f) herein. The Company's right to call the Warrants under this Section 2(g) shall be exercised ratably among the Holders based on each Holder's initial purchase of Warrants.

Section 3. Certain Adjustments.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a share dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse share split) outstanding shares of Common Stock into a smaller number of shares or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

(b) Subsequent Equity Sales. If the Company or any Subsidiary thereof, as applicable, at any time while this Warrant is outstanding, shall sell, enter into an agreement to sell or grant any option to purchase, or sell or grant any right to reprice, or otherwise dispose of or issue any Common Stock or Common Stock Equivalents (other than Excluded Stock), at an effective price per share less than the Exercise Price then in effect (such issuances collectively, a "Dilutive Issuance" and such price, the "Base Price")) (it being understood and agreed that if the holder of the Common Stock or Common Stock Equivalents so issued shall at any time, whether by operation of purchase price adjustments, reset provisions, floating conversion, exercise or exchange prices or otherwise, or due to warrants, options or rights per share which are issued in connection with such issuance, be entitled to receive shares of Common Stock at an effective price per share that is less than the Exercise Price, such issuance shall be deemed to have occurred for less than the Exercise Price on such date of the Dilutive Issuance at such effective price), then simultaneously with the consummation of each Dilutive Issuance (a) the Exercise Price shall be reduced and only reduced to equal the Base Price and (b) the number of Warrant Shares issuable hereunder shall be increased such that the aggregate Exercise Price payable hereunder, after taking into account the decrease in the Exercise Price, shall be equal to the aggregate Exercise Price prior to such adjustment. Such adjustment shall be made whenever such Common Stock or Common Stock Equivalents are issued. Notwithstanding the foregoing, no adjustments shall be made, paid or issued under this Section 3(b) in respect of Excluded Stock or any adjustment pursuant to Section 3(a). The Company shall notify the Holder, in writing, no later than the Trading Day following the issuance or deemed issuance of any Common Stock or Common Stock Equivalents subject to this Section 3(b), indicating therein the applicable issuance price, or applicable reset price, exchange price, conversion price and other pricing terms (such notice, the "Dilutive Issuance Notice"). For purposes of clarification, whether or not the Company provides a Dilutive Issuance Notice pursuant to this Section 3(b), upon the occurrence of any Dilutive Issuance, the Holder is entitled to receive a number of Warrant Shares based upon the adjusted Exercise Price regardless of whether the Holder accurately refers to the adjusted Exercise Price in the Notice of Exercise. Notwithstanding anything herein to the contrary, for purposes of this Section 2(b), "effective price per share" shall take into consideration the value of any Common Stock, Common Stock Equivalents, securities transferred to a third-party by other stockholders of the Company including Common Stock or Common Stock Equivalents, cash, rights or any other form of additional consideration ("Secondary Security") that is issued or paid in connection with the issuance or sale or deemed issuance or sale of any other securities of the Company (the "Primary Security", and together with the Secondary Security, each a "Unit"), together comprising one integrated transaction (or series of related transactions if such issuances or sales or deemed issuances or sales of securities of the Company are consummated under the same plan of financing), the "effective price per share" (i.e. Base Price) shall be deemed to be the lowest of (y) if such Primary Security is a Common Stock Equivalent, the lowest price per share for which one share of Common Stock is at any time issuable upon the exercise or conversion of the Primary Security and (z) the purchase price of such Unit less the value of the Secondary Unit (assuming for such purposes the value of any options or warrants are valued at the Black Scholes Value but using the date of the Dilutive Issuance for such purposes rather than the date of the Fundamental Transaction); provided, that if the value determined pursuant to clause (y) above would result in a value less than the par value of the Common Stock, then the other securities issued or sold in such integrated transaction shall be deemed to have been issued or sold for the par value of the Common Stock. If any shares of Common Stock or Common Stock Equivalents are issued or sold or deemed to have been issued or sold for cash, the consideration other than cash received therefor will be deemed to be the net amount received by the Company therefor. If any shares of Common Stock or Common Stock Equivalents are issued or sold for a consideration other than cash, the amount of such consideration received by the Company will be the fair value of such consideration, except where such consideration consists of publicly traded securities or Common Stock (including Common Stock transferred from existing third-party stockholder), in which case the amount of consideration received by the Company will be the volume weighted average price of such publicly traded securities on the date of receipt of such publicly traded securities. The fair value of any consideration other than cash or publicly traded securities will be reasonably and in good faith determined jointly by the Company and the Holder. If such parties are unable to reach agreement within ten (10) days after the occurrence of an event requiring valuation (the "Valuation Event"), the fair value of such consideration will be determined within five (5) Business Days after the tenth (10^{th}) day following the Valuation Event by an independent, reputable appraiser jointly selected by the Company and the Holder acting reasonable and in good faith. The determination of such appraiser shall be final and binding upon all parties absent manifest error and the fees and expenses of such appraiser shall be borne equally by the Company and the Holder.

(c) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another unaffiliated Person or group of unaffiliated Persons, (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions to another unaffiliated Person or group of unaffiliated Persons, (iii) any direct or indirect, purchase offer, tender offer or exchange offer (by another unaffiliated Person or group of unaffiliated Persons) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property in connection with a transaction involving an unaffiliated Person or group of unaffiliated Persons, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another unaffiliated Person or group of unaffiliated Persons whereby such other Person or group acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction.

a) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

b) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least 10 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, provides to the Company an opinion of counsel, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that the transfer of this Warrant does not require registration under the Securities Act.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i). Without limiting any rights of a Holder to receive Warrant Shares on a "cashless exercise" pursuant to Section 2(c), in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any share certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or share certificate, if mutilated, the Company will make and deliver a new Warrant or share certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or share certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will use commercially reasonable efforts to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, intentionally avoid or intentionally seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be reasonably necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be reasonably necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares (or Alternative Consideration after a Fundamental Transaction) upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall use commercially reasonable efforts to obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) CFIUS. Notwithstanding anything to the contrary, at no time shall the Holder (a) be given rights that would allow it to control the Company; (b) have access to any material nonpublic technical information in the possession of the Company; (c) have the right to appoint any member or observer to the board of directors of the Company; or (d) be involved, other than through voting of shares, in the Company's substantive decisionmaking regarding (i) the use, development, acquisition, safekeeping, or release of sensitive personal data of U.S. citizens that the Company maintains or collects; (ii) the use, development, acquisition, or release of critical technologies; or (iii) the management, operation, manufacture, or supply of covered investment critical infrastructure, to the extent the Company at any time owns, operates, provides goods or service, or otherwise becomes involved in covered investment critical infrastructure. The terms in this paragraph are defined as they are defined in Section 721 of the U.S. Defense Production Act of 1950, as amended, and the regulations at 31 C.F.R Part 800, as they may be amended from time to time.][1]

f) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflict of laws thereof. Each party agrees that all legal proceedings concerning the interpretation, enforcement and defense of this Warrant shall be commenced in the state and federal courts sitting in the City of New York, Borough of Manhattan (the "New York Courts"). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the New York Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such New York Courts, or such New York Courts are improper or inconvenient venue for such proceeding. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Warrant. If any party shall commence an action or proceeding to enforce any provisions of this Warrant, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorneys' fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

g) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

h) Nonwaiver. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies.

i) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Exercise, shall be in writing and delivered personally, by email, or sent by a nationally recognized overnight courier service, addressed to the Company, at the address set forth above **Attention: Legal Department, Brian Fritz**, email address brianfritz@ff.com, or such other email address or address as the Company may specify for such purposes by notice to the Holders. Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by email, or sent by a nationally recognized overnight courier service addressed to each Holder at the email address of such Holder appearing on the books of the Company, or if no such email address appears on the books of the Company. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via email at the email address set forth in this Section prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via email at the email address set forth in this Section on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given.

1 Note to Draft: To be inserted for non-U.S. Holders.

j) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

k) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to seek specific performance of its rights under this Warrant. The Company agrees that monetary damages may not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

l) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any permitted Holder from time to time of this Warrant and shall be enforceable by such Holder or holder of Warrant Shares.

m) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

n) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

o) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

****

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: _____
Name: Carsten Breitfeld
Title: Chief Executive Officer

NOTICE OF EXERCISE

TO: **FARADAY FUTURE INTELLIGENT ELECTRIC INC.**

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ [if permitted] the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

_____

The Warrant Shares shall be delivered to the following DWAC Account Number:

_____

_____

_____

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____
Signature of Authorized Signatory of Investing Entity: _____
Name of Authorized Signatory: _____
Title of Authorized Signatory: _____
Date: _____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, [____] all of or [_____] shares of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

_____ whose address is

_____.

_____

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

_____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever. Officers of corporations and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the foregoing Warrant.

Exhibit 4.2

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON STOCK PURCHASE WARRANT

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

Warrant Shares: 10 Initial Exercise Date: September __, 2022

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, FF Simplicity Ventures LLC or its permitted assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date hereof (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on September __, 2029 (the "Termination Date") but not thereafter, to subscribe for and purchase from Faraday Future Intelligent Electric Inc., a Delaware corporation (the "Company"), up to ten (10) shares of Common Stock (as defined below) (as subject to adjustment hereunder, the "Warrant Shares") of Common Stock; The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. In addition to the terms defined elsewhere in this Agreement, the following terms have the meanings indicated in this Section 1:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to "stay at home", "shelter-in-place", "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in The City of New York are generally are open for use by customers on such day.

"Commission" means the United States Securities and Exchange Commission.

"Common Stock" means the Common Stock of the Company, par value $0.0001.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Excluded Stock" means the issuance of (a) shares of Common Stock or options to consultants, employees, officers or directors of the Company pursuant to any stock or option plan duly adopted for such purpose, by a majority of the members of the Board of Directors of the Company or a majority of the members of a committee of directors established for such purpose for services rendered to the Company, (b) securities upon the exercise or exchange of or conversion of any Warrant Shares issued hereunder and/or other securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date of this Agreement, provided that such securities have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities (other than in connection with stock splits or combinations) or to extend the term of such securities and (c) securities issued pursuant to mergers, acquisitions, joint ventures or strategic transactions approved by a majority of the disinterested directors of the Company provided that any such issuance pursuant to this clause (c) shall only be to a Person or Persons (or to the equityholders of a Person or Persons) which is, itself or through its subsidiaries, an operating company or an owner of an asset and shall provide to the Company additional benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities.

"Fundamental Transaction" shall have the meaning ascribed to such term in Section 3(c) hereunder.

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other similar restriction.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Proceeding" means an action, claim, suit, or proceeding.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Trading Day" means a day on which the Common Stock is traded on a Trading Market.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE MKT, the Nasdaq Capital Market, the Nasdaq Global Market or the Nasdaq Global Select Market, the New York Stock Exchange (or any successors to any of the foregoing.

"Transfer Agent" means the transfer agent of the Company, if any, and any successor transfer agent of the Company.

"VWAP" means, for any date following the date the Company, or any Successor Entity to the Company, is listed for trading on a Trading Market, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or, with respect to Section 3(c), the twenty (20) Trading Days prior to such calculation) (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. ("Bloomberg") (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or, with respect to Section 3(c), the twenty (20) Trading Days prior to such calculation) (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported in The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the volume weighted average trading price per share of the Common Stock so reported (or, with respect to Section 3(c), the twenty (20) Trading Days prior to such calculation), or (d) in all other cases, the fair market value of a share of Common Stock as reasonably and in good faith determined by the Board of Directors; provided that if the Holder disagrees with the Board of Directors' determination pursuant to clause (d) above, the Holder and the Company shall reasonably and in good faith select an independent appraiser, the fees and expenses of which shall be split by the Company and the Holder, to make such determination.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). Within two (2) Trading Days following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. **The Holder and any permitted assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be $0.50, subject to adjustment hereunder (the "Exercise Price").

c) Cashless Exercise. This Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise, or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

If (A-B) is less than zero, then the number of Warrant Shares to be delivered to the Holder shall equal zero. If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c)

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its permitted assignee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by Holder or (B) this Warrant is being exercised via cashless exercise, or otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its permitted assignee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is two (2) Trading Days after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares; provided payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within two (2) Trading Days following delivery of the Notice of Exercise. If the Company is then a participant in DWAC and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by Holder or (B) this Warrant is being exercised via cashless exercise and the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the 3rd Trading Day following the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), $5 per Trading Day for each Trading Day after such 3rd Trading Day following the Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to use commercially reasonable efforts to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the 3rd Trading Day following the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the 3rd Trading Day following the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names of any permitted transferee(s) as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities or instruments of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the reasonable discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written request of a Holder, the Company shall within three (3) Trading Days confirm in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities or instruments of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a permitted successor holder of this Warrant.

f) Issuance Restrictions. If the Company has not obtained Stockholder Approval or the financial viability exception pursuant to NASDAQ Rule 5635(f) for the issuance of the Securities under the Purchase Agreement, then the Company may not issue upon exercise of this Warrant a number of shares of Common Stock, which, when aggregated with any shares of Common Stock issued (i) pursuant to the conversion of any Notes issued pursuant to the Purchase Agreement, and (ii) upon prior exercise of this or any other Warrant issued pursuant to the Purchase Agreement, would exceed 65,549,995, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Common Stock that occur after the date of the Purchase Agreement (such number of shares, the "Issuable Maximum"). The Holder and the holders of the other Warrants issued pursuant to the Purchase Agreement shall be entitled to a portion of the Issuable Maximum in the following order of priority:

(1) first, 35% of the Issuable Maximum to the Conversion Shares underlying the Initial Bridge Notes (not to exceed $33.5 million in initial principal amount, and provided that such Initial Bridge Notes are committed on or before August 15, 2022 and funded on or before the earlier of (x) August 22, 2022 and (y) the date on which the Issuer's Q2 2022 Form 10-Q is filed (or the following Business Day if such filing is after noon ET)) and the Warrant Shares underlying the Warrants issued in connection with the Initial Bridge Notes;

(2) second, the balance of the Issuable Maximum to the Conversion Shares underlying the next $200 million of other Notes (not including the Initial Bridge Notes) and the Warrant Shares underlying the Warrants issued in connection with such other Notes on or prior to October 15, 2022, allocated ratably based on the quotient obtained by dividing (x) the Holder's original Subscription Amount for all Notes other than the Initial Bridge Notes by (y) the aggregate original Subscription Amount of all holders of Notes pursuant to the Purchase Agreement other than the Initial Bridge Notes;

(3) third, if any of the Issuable Maximum is remaining following the issuance in full of all Notes and Warrants set forth in clauses (1) and (2) above, towards all Conversion Shares underlying the remaining Notes and Warrant Shares underlying the remaining Warrants ratably based on the quotient obtained by dividing (x) the Holder's original Subscription Amount for all Notes by (y) the aggregate original Subscription Amount of all holders of the Notes pursuant to the Purchase Agreement;

provided, however, the Holder may re-allocate its pro-rata portion of the Issuable Maximum among Notes and Warrants held by it in its sole discretion provided that such re-allocation will not change the aggregate portion of the Issuable Maximum within any category above. Such portion shall be adjusted upward ratably in the event a Purchaser no longer holds any Notes or Warrants and the amount of shares issued to such Purchaser pursuant to its Notes and Warrants was less than such Purchaser's pro-rata share of the Issuable Maximum. The Company shall not issue to any Holder any portion of the Issuable Maximum other than in strict compliance with this Section 2(f).

Section 3. Certain Adjustments.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a share dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse share split) outstanding shares of Common Stock into a smaller number of shares or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

(b) Voluntary Adjustment By Company. Subject to the rules and regulations of the principal Trading Market, the Company may at any time during the term of this Warrant, with the prior written consent of the Holder, reduce the then current Exercise Price to any amount and for any period of time deemed appropriate by the board of directors of the Company.

(c) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another unaffiliated Person or group of unaffiliated Persons, (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions to another unaffiliated Person or group of unaffiliated Persons, (iii) any direct or indirect, purchase offer, tender offer or exchange offer (by another unaffiliated Person or group of unaffiliated Persons) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property in connection with a transaction involving an unaffiliated Person or group of unaffiliated Persons, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another unaffiliated Person or group of unaffiliated Persons whereby such other Person or group acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction.

a) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

b) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least 10 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, provides to the Company an opinion of counsel, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that the transfer of this Warrant does not require registration under the Securities Act.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i). Without limiting any rights of a Holder to receive Warrant Shares on a "cashless exercise" pursuant to Section 2(c), in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any share certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or share certificate, if mutilated, the Company will make and deliver a new Warrant or share certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or share certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will use commercially reasonable efforts to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, intentionally avoid or intentionally seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be reasonably necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be reasonably necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares (or Alternative Consideration after a Fundamental Transaction) upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall use commercially reasonable efforts to obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) CFIUS. Notwithstanding anything to the contrary, at no time shall the Holder (a) be given rights that would allow it to control the Company; (b) have access to any material nonpublic technical information in the possession of the Company; (c) have the right to appoint any member or observer to the board of directors of the Company; or (d) be involved, other than through voting of shares, in the Company's substantive decision-making regarding (i) the use, development, acquisition, safekeeping, or release of sensitive personal data of U.S. citizens that the Company maintains or collects; (ii) the use, development, acquisition, or release of critical technologies; or (iii) the management, operation, manufacture, or supply of covered investment critical infrastructure, to the extent the Company at any time owns, operates, provides goods or service, or otherwise becomes involved in covered investment critical infrastructure. The terms in this paragraph are defined as they are defined in Section 721 of the U.S. Defense Production Act of 1950, as amended, and the regulations at 31 C.F.R Part 800, as they may be amended from time to time.

f) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflict of laws thereof. Each party agrees that all legal proceedings concerning the interpretation, enforcement and defense of this Warrant shall be commenced in the state and federal courts sitting in the City of New York, Borough of Manhattan (the "New York Courts"). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the New York Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such New York Courts, or such New York Courts are improper or inconvenient venue for such proceeding. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Warrant. If any party shall commence an action or proceeding to enforce any provisions of this Warrant, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorneys' fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

g) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

h) Nonwaiver. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies.

a) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Exercise, shall be in writing and delivered personally, by email, or sent by a nationally recognized overnight courier service, addressed to the Company, at the address set forth above **Attention: Legal Department, Brian Fritz**, Email Address: brian.fritz@ff.com, or such other email address or address as the Company may specify for such purposes by notice to the Holders. Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by email, or sent by a nationally recognized overnight courier service addressed to each Holder at the email address of such Holder appearing on the books of the Company, or if no such email address appears on the books of the Company. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via email at the email address set forth in this Section prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via email at the email address set forth in this Section on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to seek specific performance of its rights under this Warrant. The Company agrees that monetary damages may not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any permitted Holder from time to time of this Warrant and shall be enforceable by such Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

****

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: _____
Name:
Title:

NOTICE OF EXERCISE

TO: **FARADAY FUTURE INTELLIGENT ELECTRIC INC.**

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ [if permitted] the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

_____

The Warrant Shares shall be delivered to the following DWAC Account Number:

_____

_____

_____

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____
Signature of Authorized Signatory of Investing Entity: _____
Name of Authorized Signatory: _____
Title of Authorized Signatory: _____
Date: _____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, [____] all of or [_____] shares of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

_____ whose address is

_____.

_____

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

_____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever. Officers of corporations and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the foregoing Warrant.

Exhibit 10.1

EXECUTION VERSION

Heads of Agreement

Faraday Future Intelligent Electric Inc. ("**FFIE**"), FF Global Partners LLC ("**FF Global Partners**") and FF Top Holding LLC ("**FF Top**"), by their execution and delivery of this Heads of Agreement (this "**Heads of Agreement**" or "**Agreement**"), intending to be legally bound, hereby agree as follows effective as of September 23, 2022 (the "**Effective Date**").

A. Definitive Documentation

The parties agree to work expeditiously, cooperatively and in good faith to draft, negotiate, execute and deliver definitive documentation (the "**Definitive Documents**") with respect to the agreements set forth in Part C hereof; such execution and delivery to occur no later than September 30, 2022 (unless otherwise agreed in writing by the parties). Unless and until the parties execute and deliver the Definitive Documents, Part C and Part D hereof shall constitute the agreement of the parties with respect to the matters set forth therein and shall be binding upon the parties.

B. Announcement

[Reserved.]

C. Governance Matters

1. The "**Executive Chairperson Resignation Condition**" shall be satisfied upon FFIE (or its subsidiaries) (i) having entered into (x) that certain amendment (the "**ATW Amendment**") contemplated to be entered into by certain persons on or about the date hereof to that certain Securities Purchase Agreement, dated August 14, 2022 (the "**ATW Purchase Agreement**") among Faraday, FF Simplicity Ventures LLC and the purchasers signatory thereto or (y) another agreement providing for new or accelerated funding in at least the same amount as the contemplated ATW Amendment and (ii) the Company having received $13.5 million in funding, immediately available for FFIE's general use, on or after the date hereof (whether pursuant to the ATW Amendment or otherwise).

2. The "**Implementation Condition**" shall be satisfied upon FFIE (or its subsidiaries) (i) having entered into one or more definitive agreements on or after the Effective Date that, in the aggregate, provide for at least $85 million of additional or accelerated financing commitments of any type (debt, equity or otherwise), on any terms and conditions, to FFIE and its subsidiaries and (ii) having received funding thereunder, immediately available for FFIE's general use, of at least $35 million. For the avoidance of doubt, a definitive agreement (including the ATW Amendment) entered into in connection with the facility provided under the ATW Purchase Agreement that provides for financing commitments in addition to the original $52 million ATW commitment shall count towards the $85 million and, if funded, the $35 million referred to in the preceding sentence (but any acceleration of pre-existing funding pursuant to the ATW Amendment, including the $15 million in accelerated funding contemplated thereunder, shall be excluded from the $85 million and $35 million referred to in the preceding sentence). Provided that the Implementation Condition shall have been satisfied:

    a. Effective with the FFIE board of directors (the "**Board**") to be elected at FFIE's 2022 Annual General Meeting of stockholders (the "**2022 AGM**"), the Board will be reduced from nine to seven members.

    b. FFIE will call, convene, hold and complete the 2022 AGM (in each case on the earliest date permitted under Delaware law and applicable Nasdaq Stock Market LLC ("**Nasdaq**") and Securities and Exchange Commission ("**SEC**") requirements).

c. The Board and the Board's Nominating & Corporate Governance Committee (the "**N&CGC**") shall nominate, include in its preliminary and definitive proxy statement, recommend that stockholders vote in favor of (and not withdraw or change such recommendation) and solicit proxies in favor of, the following individuals (the "**Nominees**") for election to the Board at the 2022 AGM:

   i. FFIE's Global CEO, Carsten Breitfeld.

   ii. Three directors selected by FF Top, at least one of whom will be an independent director within the meaning of Nasdaq rules. Subject solely to the prior reasonable verification/reasonable approval of the Selection Committee (as defined below) that such nominees satisfy such Nasdaq rules (with respect to the one independent director) and legal compliance and criminal compliance, the Board (including the N&CGC) shall cause each such director nominated by FF Top to be nominated on the Board's slate (and shall recommend in the proxy statement that FFIE's stockholders vote in favor of each such nominee and shall not withdraw or change that recommendation). Section 2.1(c) of the Shareholder Agreement dated July 21, 2021 between FFIE and FF Top (the "**Shareholder Agreement**") will apply to the directors nominated by FF Top.

   iii. Three independent directors within the meaning of Nasdaq rules selected by a committee (the "**Selection Committee**") from a pool of candidates recruited/curated by Heidrick & Struggles International, Inc. (or a substitute recruiting firm of similar national reputation agreed to by a majority of the Selection Committee members)(the "**Recruiting Firm**"). The Selection Committee will consist of a designee from the N&CGC reasonably acceptable to FF Top, the FFIE Global CEO and a person designated by FF Top reasonably acceptable to FFIE. Any Selection Committee member may propose a director candidate who will be included in the Recruiting Firm's process with all final decisions made by the Selection Committee. The parties will work as from the Effective Date to complete the foregoing process as promptly as practicable and, without limiting the generality of the forgoing, shall use their respective reasonable best efforts to complete such process within one month from the Effective Date.

   iv. At the 2022 AGM, without the consent of the Selection Committee, no existing FFIE director will be renominated to the FFIE board other than the FFIE Global CEO; provided that this restriction shall not apply to Mr. Adam He.

d. FF Top will have the right to maintain three FF Top-nominated directors on the Board through FFIE's 2026 Annual General Meeting of stockholders, provided it retains at least a 5% Shareholder Share Percentage (as defined in the Shareholder Agreement), and thereafter will have the right to nominate directors to the Board based on the formula in the Shareholder Agreement, subject solely to the prior reasonable verification/reasonable approval of the N&CGC that such nominees satisfy Nasdaq independence rules (with respect to the one independent director) and legal compliance and criminal compliance. Section 2.1(c) of the Shareholder Agreement will apply to the directors nominated by FF Top. FF Top and FFIE shall execute an amended and restated shareholder agreement that shall include the foregoing (it being understood that the effective date of such amended and restated shareholder agreement shall be no earlier than the Implementation Date and no later than the date of the 2022 AGM).

3. Certain resignations:

   a. The person who is the executive chairperson of the Company as of the date of this Agreement (the "**Executive Chairperson**") hereby irrevocably agrees that she shall, promptly on the date of satisfaction of the Executive Chairperson Resignation Condition, (i) resign from (x) all non-director positions held at FFIE (including from the position as Executive Chairman), and (y) from all Board leadership and committee positions, and, (ii) not seek or accept re-appointment, re-nomination, re-election or new employment or engagement with respect to any non-director position at the Company (or any Board leadership or committee position).

b. The Executive Chairperson and the person who was chairman of the Board until January 31, 2022 (the "**Former Chairman**") each hereby irrevocably agree that he or she shall, promptly on the date of satisfaction of the Implementation Condition, (i) resign from the Board, and, (ii) not seek or accept re-appointment, re-nomination or, re-election to the Board.

Following such resignation, FF Top will not seek the nomination or appointment of a director to replace either such director, other than a director nominated for election at the 2022 AGM in accordance with Section 2(c)(ii) of this Part C, and as a consequence of this Section 3(b) of this Part C (and taking into account the appointment of Mr. Adam He pursuant to Section 3 of Part D) the Board shall, following the resignation from the Board of the Executive Chairperson and the Former Chairman, have no more than eight directors until the 2022 AGM.

4. FFIE's press release announcing this Heads of Agreement shall be subject to the reasonable approval of FF Top and will occur no later than market open on the business day following execution and delivery hereof and the ATW Amendment.

5. Subject to satisfaction of the Implementation Condition, the preliminary 2022 AGM proxy (with the earliest meeting and record dates permitted by law and Nasdaq rules to be filled in promptly after clearance of SEC comments, which clearance FFIE shall diligently and expeditiously pursue in consultation with FF Top) will be filed no later than five business days after identification of the full director slate in accordance with Section 2(c) of this Part C, with the definitive proxy statement to be filed and sent for printing and mailing within three business days after the SEC 10-day review period or, if later, clearing SEC comments; all such proxy statement filings shall be subject to the reasonable approval of FF Top.

6. There is no change to FFIE's Class A/B share structure (including 10x Class B voting rights upon $20 billion market capitalization).

7. FFIE will reinstitute the former FF Transformation Committee which will be comprised of the Company's Global CEO, Founder/CPUO, CFO and GC and those additional senior leadership team members invited by committee members from time to time. A designee of FF Top will be given committee observer status provided that customary non-disclosure and confidentiality agreements are executed (without standstill or other non-confidentiality enhancements).

8. In the event FFIE's compliance with any of the foregoing provisions is challenged by a governmental authority or national securities exchange of competent jurisdiction on grounds that such provision is inconsistent with applicable law or an applicable rule of a securities exchange on which securities of FFIE are then listed, FFIE will promptly notify FF Top of such challenge and thereafter will, in consultation with FF Top, use reasonable best efforts to take or cause to be taken all such actions, and do or cause to be done all such things, as shall be required, necessary, proper or advisable to give full effect to the intent of the parties as set forth herein (including, without limitation, by initiating or defending any legal proceeding). FF Top shall be entitled to participate at its own expense in all legal proceedings and other interactions with any government authority or national securities exchange and comment in advance on any drafts. If, notwithstanding the foregoing and after having exhausted all available appeals, FFIE is compelled by applicable law or the rules of any national securities exchange of competent jurisdiction to amend any of the foregoing provisions in order to comply with such applicable law or rule of a national securities exchange, then the parties shall reasonably cooperate to so amend such provisions, and, if the parties are unable to agree on such amendments notwithstanding such reasonable cooperation, then the N&CGC shall be entitled to amend such provisions, but only to the minimum extent required by such law or rule and while preserving, to the maximum extent possible, the intent of the parties as set forth herein.

9. On the Effective Date, FF Global Partners, its executive committee members and their controlled affiliates, FF Global Partners LLC's controlled affiliates (including FF Top), FFIE, its directors and their controlled affiliates (including for the avoidance of doubt, Property Solutions Acquisition Corp.), and FFIE's controlled affiliates shall execute a mutual release, covenant not to sue and non- disparagement agreement in the form of **Exhibit A** hereto.

D. **Other Matters**

1. Dismissal of Litigation. No later than two business days after the Effective Date, FF Top and FF Global shall cause any and all actions in the Court of Chancery of the State of Delaware, or any other forum, filed by FF Top, FF Global and/or any of their respective controlled affiliates on or prior to the Effective Date (the "**Existing Claims**"), naming FFIE or any of its directors or officers, including all counterclaims, cross-claims and the like asserted in the foregoing actions, to be dismissed without prejudice, with each party to bear its own costs and attorneys' fees. FF Top and FF Global shall not (and shall cause their respective controlled affiliates not to) refile any litigations or proceedings with respect to the Existing Claims for so long as FFIE is in compliance in all material respects with this Agreement and all Definitive Documents.

2. Lead Independent Director Resignation. The person who is Lead Independent Director as of the date of this Agreement hereby irrevocably agrees that he shall, promptly on the date hereof upon execution and delivery of this Agreement, resign from the N&CGC and not thereafter seek or accept reappointment thereto.

3. Appointment of Adam He. FF Top hereby consents to any action taken by the Board to increase the total number of directors of FFIE from nine (9) to ten (10) for the sole purpose of appointing Mr. Adam He to the Board. Promptly on the date hereof upon execution and delivery of this Agreement, the Board and the N&CGC shall nominate, and the Board shall appoint, Mr. Adam He as a director of FFIE to fill the vacancy resulting from such increase in the total number of directors until the 2022 AGM. Immediately upon his appointment as a director of FFIE, the Board shall appoint Mr. He to the Board's Audit Committee and to the N&CGC and he shall not be removed from either such committee prior to the 2022 AGM.

4. Specific Performance. Each party agrees that the other parties would be irreparably injured by a breach or threatened breach hereof and monetary remedies would be inadequate to protect such other parties against any actual or threatened breach or continuation of any breach hereof. Without prejudice to any other rights and remedies otherwise available to any party, each party shall be entitled to seek equitable relief, including an injunction and specific performance, in addition to all other remedies available to it at law or in equity, and without proof of actual damages or the inadequacy of monetary damages, to prevent breaches or threatened breaches hereof by the other party. Each party hereby waives any requirement for the securing or posting of any bond in connection with such remedy to the extent permitted by applicable law.

5. Amendments; Waivers; Consents. This Agreement may be amended, supplemented or changed only by a written instrument signed each party. Any provision hereof may be waived, and any breach of any provision hereof may be consented to, by the party entitled to the benefit of such provision only by means of a written waiver or consent that is validly executed by such party and that refers specifically to the particular provision or provisions subject to such waiver or consent. The failure or refusal by any party to insist upon strict performance of any provision hereof or to exercise any right in any one (1) or more instances or circumstances shall not be construed as a waiver or relinquishment of such provision or right.

6. Severability. Any term or provision hereof that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

7. Entire Agreement. The Shareholder Agreement remains in full force and effect (it being understood that, upon satisfaction of the Implementation Condition, to the extent the terms of the Shareholder Agreement conflict with the terms of this Agreement, this Agreement shall prevail). Except as set forth in the immediately preceding sentence, this Agreement is the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof.

8. THIS AGREEMENT AND ITS ENFORCEMENT AND ANY CONTROVERSY ARISING OUT OF OR RELATING TO THE MAKING OR PERFORMANCE OF THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO DELAWARE'S PRINCIPLES OF CONFLICTS OF LAW. IN THE EVENT OF A CONFLICT BETWEEN THIS AGREEMENT AND THE COMPANY'S CERTIFICATE OF INCORPORATION AND/OR BYLAWS, THE PROVISIONS OF THIS AGREEMENT SHALL SUPERSEDE THE COMPANY'S CERTIFICATE OF INCORPORATION AND/OR BYLAWS WITH RESPECT TO SUCH CONFLICTING SUBJECT MATTER. Each party hereto hereby (i) agrees that any action, directly or indirectly, arising out of, under or relating to this Agreement shall exclusively be brought in and shall exclusively be heard and determined by the federal and state courts located in the State of Delaware and (ii) solely in connection with the action(s) contemplated by clause (i) hereof, (A) irrevocably and unconditionally consents and submits to the exclusive jurisdiction of the courts identified in clause (i) hereof, (B) irrevocably and unconditionally waives any objection to the laying of venue in any of the courts identified in clause (i) of this Section 8, (C) irrevocably and unconditionally waives and agrees not to plead or claim that any of the courts identified in such clause (i) is an inconvenient forum or does not have personal jurisdiction over any party hereto, and (D) agrees that mailing of process or other papers in connection with any such action in the manner provided in the Shareholder Agreement or in such other manner as may be permitted by applicable law shall be valid and sufficient service thereof. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM OR ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

9. Assignability; No Third-Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned or delegated, in whole or in part, by any party without the prior written consent of the other parties, and any such assignment without such prior written consent shall be null and void. This Agreement shall be binding upon, and shall be enforceable by and inure to the benefit of, the parties and their respective successors and permitted assigns. Nothing herein, other than Section 9 of Part C, is intended to or shall confer upon any person, other than the parties, any right, benefit or remedy of any nature whatsoever.

10. The parties agree that time is of the essence in the performance of each of their obligations pursuant to this Agreement.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Heads of Agreement as of the Effective Date.

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: /s/ Carsten Breitfeld
Name: Dr. Carsten Breitfeld
Title: Global Chief Executive Officer

FF GLOBAL PARTNERS LLC

By: /s/ Jiawei Wang
Name: Jiawei Wang
Title: President

FF TOP HOLDING LLC

By: FF Peak Holding LLC, its sole member

By: Pacific Technology Holding LLC, its managing member

By: FF Global Partners LLC, its managing member

By: /s/ Jiawei Wang
Name: Jiawei Wang
Title: President

Exhibit 10.2

EXECUTION VERSION

MUTUAL RELEASE

This MUTUAL RELEASE (this "Release") is entered into as of September 23, 2022, by and between (i) FF Global Partners, LLC, a Delaware limited liability company ("FFGP"), (ii) the entities listed on Schedule 1 hereto (the "FFGP Controlled Affiliates"), (iii) the individuals listed on Schedule 2 hereto, in their capacities as executive committee members of FFGP (the "Executive Committee Members"), (iv) FF Top Holding LLC, a Delaware limited liability company ("FF Top" and, together with FFGP, the FFGP Controlled Affiliates and the Executive Committee Members, the "FFGP Parties"), (v) Faraday Future Intelligent Electric, Inc., a Delaware corporation ("FFIE"), (vi) the entities listed on Schedule 3 hereto (the "FFIE Controlled Affiliates" and, together with FFIE, the "FFIE Parties" and, together with the FFGP Parties, the "Non-Director Parties") and (vii) the individuals listed on Schedule 4 hereto (each, a "Director" and the Directors, together with the Non-Director Parties, the "Parties").

RECITALS

WHEREAS, this Release is an exhibit to the Heads of Agreement (the "Heads of Agreement") entered into by FFIE, FFGP and FF Top which contemplates, among other things, the negotiation and execution of Definitive Documents (as defined in the Heads of Agreement);

WHEREAS, resolving the governance disputes between FFIE and its shareholders is essential to FFIE's ability to procure incremental financing;

WHEREAS, FFIE believes that it will suffer material harm without significant near-term financing;

WHEREAS, certain affiliates of ATW Partners Opportunities Management, LLC have committed to providing financing to FFIE, subject to, among other things, the resolution of such governance disputes and FFIE believes that obtaining such financing is critical to it;

WHEREAS, the Parties share a common interest in resolving such governance disputes; and

WHEREAS, the Parties desire to settle various matters among them, on the terms and subject to the conditions set forth in this Release and in the Heads of Agreement, including, but in no way limited to, with respect to any differences that arose in any way out of Directors' service as a director, employee, officer or manager of FFIE up through and including the Effective Date.

AGREEMENT

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

1. Definitions.

(a) Each term defined in the opening paragraph and the Recitals above shall have the meaning assigned to such term therein.

(b) "Claims" means, collectively, any and all manner of action or actions, causes of action, executions, investigations, proceedings, suits, orders, judgments, debts, obligations, liens, torts, contracts, agreements, rights, promises, liabilities, claims, charges, complaints, contentions, accountings, dues or demands, interests, damages, losses, costs and expenses (including attorneys' fees and expenses) of any nature whatsoever, including any derivative claims, whether direct or indirect, liquidated or unliquidated, accrued or unaccrued, known or unknown, anticipated or unanticipated, disputed or undisputed, fixed or contingent, matured or unmatured, now existing or hereinafter arising, both at law and in equity (including, without limitation, crossclaims, counterclaims and rights of set off and/or recoupment); provided, however, that "Claims" shall not include any manner of claim or cause of action arising on or after the date hereof from this Release, the Heads of Agreement (or any joinder thereto), the Definitive Documents contemplated by the Heads of Agreement, or any provision in the Shareholder Agreement that survives the Heads of Agreement or, upon execution of such Definitive Documents, survives the Definitive Documents (including without limitation the amended and restated Shareholder Agreement contemplated by the Heads of Agreement).

(c) "Director Released Parties" means, collectively, each Director and its respective heirs, executors, administrators, successors, personal representatives, estate, assigns, advisors and other representatives.

(d) "FFGP Released Parties" means, collectively, each of (i) the FFGP Parties, (ii) their respective predecessors, successors and assigns, (iii) with respect to the foregoing clauses (i) and (ii) and solely in their capacity as such, their advisors, advisees, sub-advisees and other representatives, and (iv) with respect to the foregoing clauses (i) through (iii) and solely in their capacity as such, all of their respective past, present or future officers, directors, principals, shareholders, members, partners, general partners, limited partners, managers, controlling persons, employees, administrators, heirs and executors.

(e) "FFIE Released Parties" means, collectively, each of (i) the FFIE Parties, (ii) their respective predecessors, successors and assigns, (iii) with respect to the foregoing clauses (i) and (ii) and solely in their capacity as such, their advisors, advisees, sub-advisees and other representatives, and (iv) with respect to the foregoing clauses (i) through (iii) and solely in their capacity as such, all of their respective past, present or future officers, directors, principals, shareholders, members, partners, general partners, limited partners, managers, controlling persons, employees, administrators, heirs and executors. For the avoidance of doubt, the "FFIE Released Parties" shall not include the Director Released Parties.

(f) "Non-Director Released Parties" means, collectively, each of (i) the Non-Director Parties, (ii) their respective predecessors, successors and assigns, (iii) with respect to the foregoing clauses (i) and (ii) and solely in their capacity as such, their advisors, advisees, sub-advisees and other representatives, and (iv) with respect to the foregoing clauses (i) through (iii) and solely in their capacity as such, all of their respective past, present or future officers, directors, principals, shareholders, members, partners, general partners, limited partners, managers, controlling persons, employees, administrators, heirs and executors. For the avoidance of doubt, the "Non-Director Released Parties" shall not include the Director Released Parties.

2. Other Definitional Provisions. Article, Section, Schedule, and Exhibit references are to Articles and Sections of and Schedules and Exhibits to this Release, unless otherwise specified. The words "hereof", "herein", and "hereunder" and words of similar import when used in this Release shall refer to this Release as a whole and not to any particular provision of this Release. The term "including" means "including, without limitation". Wherever from the context it appears appropriate, each term stated in either the singular or plural shall include the singular and plural. Paragraph headings have been inserted in this Release as a matter of convenience for reference only and it is agreed that such paragraph headings are not a part of this Release and shall not be used in the interpretation of any provision of this Release.

3. Non-Director Party Releases.

(a) Effective upon the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each of the Non-Director Parties, on its own behalf and on behalf of each of the Non-Director Released Parties, hereby voluntarily, intentionally, knowingly, absolutely, unconditionally and irrevocably releases, waives, remits, acquits and forever discharges and covenants not to sue each of the Director Released Parties from and with respect to any and all Claims asserted or assertable by or on behalf of any Non- Director Released Party, which he, she or it now has, has ever had or may hereafter have, by reason of any actual or alleged act, omission, transaction, practice, conduct, occurrence, cause, event or other matter whatsoever occurring at any time on or prior to the Effective Date, arising out of, relating to or in any way connected with (x) any Director's relationship with any Non-Director Released Party in his or her capacity as a director, employee, officer or manager of FFIE, FFGP or any of each of their subsidiaries or affiliates or (y) any event, condition, circumstance or obligation that occurred, existed or arose on or prior to the Effective Date.

(b) From and after the Effective Date, each Non-Director Party hereby acknowledges and confirms, and covenants and agrees, that it shall: (i) not take any action, or cause the applicable Non-Director Released Party to take any action, to terminate, amend or restrict any indemnity agreements in favor of any Director in place prior to the Effective Date; and (ii) abide by, and not take any action, or cause the applicable Non-Director Released Party to take any action, to amend, change or modify in any manner whatsoever that may be adverse to any Director Released Party, the rights to insurance existing in favor of any Director, in each case except where required by applicable law.

4. Releases by Directors. Effective upon the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Director, on behalf of himself or herself and each of the Director Released Parties, hereby voluntarily, intentionally, knowingly, absolutely, unconditionally and irrevocably releases, waives, remits, acquits and forever discharges and covenants not to sue each of the Non-Director Released Parties from and with respect to any and all Claims asserted or assertable by or on behalf of any Director Released Party, which he, she or it now has, has ever had or may hereafter have, by reason of any actual or alleged act, omission, transaction, practice, conduct, occurrence, cause, event or other matter whatsoever occurring at any time on or prior to the Effective Date, arising out of, relating to or in any way connected with (x) a Director's employment relationship with or service as a director, employee, officer or manager of FFIE or any subsidiaries or affiliates thereof, and the termination of such relationship or service, or (y) any event, condition, circumstance or obligation that occurred, existed or arose on or prior to the Effective Date. Notwithstanding anything to the contrary herein, nothing in this Release shall be effective to release any Non-Director Released Party from any Claims, rights or entitlements that any Director Released Party may have now or in the future, if any: (i) for indemnification or advancement or reimbursement of expenses granted by FFIE Parties to any Director in his or her capacity as a director, employee or officer of FFIE or any subsidiaries or affiliates thereof pursuant to the Shareholder Agreement dated July 21, 2021 by and between FFIE and FF Top (the "Shareholder Agreement") or the terms of the by-laws in place prior to the Effective Date of FFIE or any subsidiaries or affiliates thereof, and the applicable laws of the jurisdiction of incorporation or organization of FFIE or any subsidiaries or affiliates thereof, as applicable, or any indemnity agreements with FFIE Parties in place from time to time in favor of any Director; (ii) pursuant to any directors' and officers' insurance policies maintained for the benefit of any Director by any Non-Director Released Party; (iii) any and all claims against FFIE Parties for (A) accrued but unpaid director's, officer's or employee's compensation, as well as (B) unreimbursed expenses arising out of any Director being an officer, director or employee of FFIE or any subsidiaries or affiliates thereof; (iv) pursuant to any stock option agreements or other compensatory equity awards; or (v) for accrued but unpaid director's, officer's and employee's compensation, salary, benefits, or other amounts owing by FFIE Parties to any Director, as well as unreimbursed expenses, arising out of any Director's being a director, employee, officer or manager of FFIE or any subsidiaries or affiliates thereof.

5. FFGP Party Releases. Effective upon the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each of the FFGP Parties, on its own behalf and on behalf of each of the FFGP Released Parties, hereby voluntarily, intentionally, knowingly, absolutely, unconditionally and irrevocably releases, waives, remits, acquits and forever discharges and covenants not to sue each of the FFIE Released Parties from and with respect to any and all Claims asserted or assertable by or on behalf of any FFGP Released Party, which it now has, has ever had or may hereafter have, by reason of any actual or alleged act, omission, transaction, practice, conduct, occurrence, cause, event or other matter whatsoever occurring at any time on or prior to the Effective Date; provided, however, that the foregoing shall not release any claim or right arising in the ordinary course of business pursuant to, or serve to terminate, any existing agreements among the Non-Director Parties hereto.

6. FFIE Party Releases. Effective upon the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each of the FFIE Parties, on its own behalf and on behalf of each of the FFIE Released Parties, hereby voluntarily, intentionally, knowingly, absolutely, unconditionally and irrevocably releases, waives, remits, acquits and forever discharges and covenants not to sue each of the FFGP Released Parties from and with respect to any and all Claims asserted or assertable by or on behalf of any FFIE Released Party, which it now has, has ever had or may hereafter have, by reason of any actual or alleged act, omission, transaction, practice, conduct, occurrence, cause, event or other matter whatsoever occurring at any time on or prior to the Effective Date; provided, however, that the foregoing shall not release any claim or right arising in the ordinary course of business pursuant to, or serve to terminate, any existing agreements among the Non-Director Parties hereto. Notwithstanding anything to the contrary herein, nothing in this Release shall be effective to release any FFIE Released Party from any Claims, rights or entitlements that any FFGP Released Party may have now or in the future, if any: (i) for indemnification or advancement or reimbursement of expenses granted by FFIE Parties to any FFGP Released Party in his or her capacity as a director, employee or officer of FFIE or any subsidiaries or affiliates thereof or the terms of the by-laws in place prior to the Effective Date of FFIE or any subsidiaries or affiliates thereof, and the applicable laws of the jurisdiction of incorporation or organization of FFIE or any subsidiaries or affiliates thereof, as applicable, or any indemnity agreements with FFIE Parties in place from time to time in favor of any FFGP Released Party; (ii) pursuant to any directors' and officers' insurance policies maintained for the benefit of any FFGP Released Party by any FFIE Released Party; (iii) any and all claims against FFIE Parties for (A) accrued but unpaid director's, officer's or employee's compensation, as well as (B) unreimbursed expenses arising out of any FFGP Released Party being an officer, director or employee of FFIE or any subsidiaries or affiliates thereof; (iv) pursuant to any stock option agreements or other compensatory equity awards or (v) for accrued but unpaid director's, officer's and employees's compensation, salary, benefits, or other amounts owing by FFIE Parties to any FFGP Released Party, as well as unreimbursed expenses, arising out of any FFGP Released Party being a director, employee, officer or manager of FFIE or any subsidiaries or affiliates thereof. From and after the Effective Date, each FFIE Party hereby acknowledges and confirms, and covenants and agrees, that it shall: (i) not take any action, or cause the applicable FFGP Released Party to take any action, to terminate, amend or restrict any indemnity agreements in favor of any FFGP Released Party, in place prior to the Effective Date; and (ii) abide by, and not take any action, or cause the applicable FFIE Released Party to take any action, to amend, change or modify in any manner whatsoever that may be adverse to any FFGP Released Party, the rights to insurance existing in favor of any FFGP Released Party, in each case except where required by applicable law.

7. Conditions to Effectiveness. This Release, including, without limitation, the releases and related covenants not to sue hereof, shall become effective upon satisfaction of the following conditions (the date on which such conditions are satisfied or waived by the Parties, the "Effective Date"):

(a) each Party shall have duly executed and delivered a signature page to this Agreement;

(b) each party to the Heads of Agreement shall have duly executed and delivered a signature page thereto;

(c) Mr. Adam He shall have been appointed to the board of directors of FFIE as set forth in Section 3 of Part D of the Heads of Agreement; provided that, for the avoidance of doubt, this condition shall be satisfied in the event that the Board so resolves to appoint Mr. He but he declines such appointment or is otherwise unwilling or unable to serve as a director of FFIE; and

(d) FFIE shall have paid all reasonable, actual and documented attorney's fees and expenses (including any retainers) of each Director for which an invoice has been received by FFIE on or before the date this Release has been executed by the Parties.

8. Section 1542. To the extent that, notwithstanding the New York choice of law provisions in this Release, California law is deemed to apply to the release provisions set forth herein, each Party hereby expressly agrees that the release contemplated by this Release extends to any and all rights granted under Section 1542 of the California Civil Code or any analogous state law or federal law or regulation are hereby expressly waived. Section 1542 of the California Civil Code ("Section 1542") reads 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."

Each Party understands that Section 1542, or a comparable statute, rule, regulation or order of another jurisdiction, gives such Party the right not to release existing claims of which such Party is not aware, unless such Party voluntarily chooses to waive this right. Having been so apprised, each Party nevertheless hereby voluntarily elects to and does waive the rights described in Section 1542, or such other comparable statute, rule, regulation or order, and elects to assume all risks for claims that exist, existed or may hereafter exist in its favor, known or unknown, suspected or unsuspected, arising out of or related to claims or other matters purported to be released pursuant to this Release, in each case, effective upon the Effective Date. Each Party acknowledges and agrees that the foregoing waiver is an essential and material term of the release by each Party and that, without such waiver, other parties hereto would not have agreed to the terms of this Release. Each Party hereby represents to the applicable Parties that it understands and acknowledges that it may hereafter discover facts and legal theories concerning such Parties and the subject matter hereof in addition to or different from those which it now believes to be true. Each Party understands and hereby agrees that the release set forth herein shall remain effective in all respects notwithstanding those additional or different facts and legal theories or the discovery of those additional or different facts or legal theories. Each Party assumes the risk of any mistake of fact or applicable law with regard to any potential claim or with regard to any of the facts that are now unknown to it relating thereto.

9. Covenant Not to Sue. Each Party that has executed this Release hereby irrevocably covenants, effective upon the Effective Date, to refrain from, directly or indirectly, asserting any Claim against any Director Released Party or Non-Director Released Party, as applicable, before any governmental authority or other forum on the basis of any Claims released by such Director Released Party or Non-Director Released Party, as applicable, by and through this Release. Nothing in this provision shall limit a Party's right to enforce this agreement or to obtain appropriate relief for a breach thereof.

10. Assignment of Claims. Each Party that has executed this Release represents to the other Parties that it has not assigned or transferred or purported to assign or transfer to any person or entity all or any part of, or any interest in, any Claim which is or which purports to be released or discharged by this Release.

11. Supplemental Release. The Non-Director Parties acknowledge that each Director, may continue to perform his or her duties beyond the Effective Date until the earlier of the time they are required to resign pursuant to the Heads of Agreement and the certification of votes at the 2022 AGM (as defined in the Heads of Agreement), and the Non-Director Parties agree and covenant, in consideration of the execution of this Release, to execute a supplemental release, which shall be in form and substance substantially similar to this Agreement (the "Supplemental Release") concurrently with such Director's resignation from all his/her positions as a director of FFIE and any subsidiaries or affiliates thereof.

12. Representations and Warranties. Each Non-Director Party that is not a natural person represents and warrants that: (i) such Non-Director Party has the requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to consummate the transactions contemplated hereby, (ii) the execution and delivery of this Release by such Non-Director Party (and its respective signatory hereto) and the performance of such Non-Director Party's obligations hereunder have been duly authorized by all necessary action on such Non-Director Party's part, and this Release has been duly executed and delivered by such Non-Director Party, (iii) this Release constitutes the legal, valid, and binding obligation of such Non-Director Party enforceable in accordance with its terms and conditions, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the rights of creditors generally and general principles of equity, (iv) there are no governmental or other third party consents, licenses and approvals required in connection with the execution, delivery, performance, validity and enforceability of this Release, and (v) such Non-Director Party is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation.

13. Non-Disparagement.

(a) Each Director agrees not to, and shall direct their present or former representatives or attorneys not to, defame or otherwise disparage any Non- Director Released Parties. The Non-Director Parties agree not to, and shall direct their present or former partners, officers, directors, shareholders, employees, representatives and attorneys not to, defame or otherwise disparage any Director Released Party.

(b) The FFIE Parties agree not to, and shall direct their present or former partners, officers, directors, shareholders, employees, representatives or attorneys not to, defame or otherwise disparage any FFGP Released Party. The FFGP Parties agree not to, and shall direct their present or former partners, officers, directors, shareholders, employees, representatives and attorneys not to, defame or otherwise disparage any FFIE Released Party.

(c) Nothing in this Release shall limit or affect the ability of a Party (i) to testify truthfully in any civil or criminal investigation or proceeding or (ii) to cooperate with any law enforcement or regulatory agency.

14. Expenses. In the event that any Director Released Party or Non-Director Released Party should wrongfully bring any suit in violation of this Release or be determined by a final order of a court of competent jurisdiction to have otherwise breached this agreement, such breaching Party shall reimburse each non-breaching Party for all costs and expenses (including attorney's fees) reasonably incurred in connection therewith.

15. Shareholder Agreement. Each Director hereby irrevocably waives any and all rights (if any) he/she may have, now or in the future, under or in connection with Section 2.1 of the Shareholder Agreement, to seek re-election, re-nomination or reappointment to the board of directors of FFIE.

16. Entire Agreement. This Release constitutes the entire agreement of the parties with respect to the releases set forth herein.

17. Use of Legal Counsel and Construction of Agreement. Each of the parties hereto hereby acknowledges that it has been advised by its own legal counsel in connection with the negotiation, drafting, execution and delivery and consummation of this Release (including, without limitation, the release provisions hereof). The parties hereto agree and acknowledge that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Release or any amendments, exhibits or schedules hereto. Each party hereto has entered into this Release freely and voluntarily, without coercion, duress, distress or under influence by any other persons or its respective shareholders, directors, officers, partners, agents or employees.

18. Third-Party Beneficiaries. Each Director Released Party and Non-Director Released Party that is not a direct signatory hereto is an express third-party beneficiary of this Release and shall be entitled to enforce the terms of this Release as if such Director Released Party or Non-Director Released Party were a direct signatory hereto.

19. Counterparts. This Release may be executed in one or more counterparts, each of which shall be an original and all of which, when so executed, shall constitute the same instrument, and the counterparts may be delivered by facsimile transmission or by electronic mail in portable document format (.pdf). The parties hereto agree that this Release may be executed by way of electronic signature and agree that the electronic signature has the same binding effect as a physical signature. For the avoidance of doubt, the parties hereto agree that this Release, or any part thereof, shall not be denied legal effect, validity or enforceability on the ground that it is in the form of an electronic record.

20. Amendments. This Release may not be amended or modified, or any provision herein waived, without the prior written consent of each party that has executed this Release; provided that no such amendment or modification shall limit the rights of a Director Released Party or Non-Director Released Party without such Director Released Party's or Non-Director Released Party's prior written consent. No waiver of any of the provisions of this Release shall be deemed or shall constitute a waiver of any other provision hereof or thereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in writing.

21. Invalidity. If any provision of this Release is held to be illegal, invalid or unenforceable under present or future laws effective during the term thereof, such provision shall be fully severable, this Release shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part thereof, and the remaining provisions thereof shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance therefrom. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as a part of this Release a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid and enforceable.

22. Governing Law and Forum Selection. The provisions in the Heads of Agreement that relate to choice of law and forum selection are incorporated herein and shall apply with equal force and effect to this Release.

[Remainder of This Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Release as of the date first written above.

FF GLOBAL PARTNERS LLC

By: /s/ Jiawei Wang
Name: Jiawei Wang
Tittle: President

[Signature Page to Mutual Release]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Release as of the date first written above.

FF TOP HOLDING LLC

By: FF Peak Holding LLC, its sole member

By: Pacific Technology Holding LLC, its managing member

By: FF Global Partners LLC, its managing member

By: /s/ Jiawei Wang
Name: Jiawei Wang
Title: President

FF PEAK HOLDING LLC

By: Pacific Technology Holding LLC, its managing member

By: FF Global Partners LLC, its managing member

By: /s/ Jiawei Wang
Name: Jiawei Wang
Title: President

PACIFIC TECHNOLOGY HOLDING, LLC

By: FF Global Partners LLC, its managing member

By: /s/ Jiawei Wang
Name: Jiawei Wang
Title: President

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Release as of the date first written above.

By: /s/ Chaoying Deng

Name: Chaoying Deng

[Signature Page to Mutual Release]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Release as of the date first written above.

By: /s/ Prashant Gulati

Name: Prashant Gulati

[Signature Page to Mutual Release]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Release as of the date first written above.

By: /s/ Yueting Jia
Name: Yueting Jia

[Signature Page to Mutual Release]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Release as of the date first written above.

By: /s/ Chui Tin Mok
Name: Chui Tin Mok

[Signature Page to Mutual Release]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Release as of the date first written above.

By: /s/ Jiawei Wang
Name: Jiawei Wang

[Signature Page to Mutual Release]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Release as of the date first written above.

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Chief Executive Officer

[Signature Page to Mutual Release]

SMART TECHNOLOGY HOLDINGS LTD.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF HONG KONG HOLDING LIMITED

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF INC.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FARADAY&FUTURE INC.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF MANUFACTURING LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FARADAY SPE, LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

EAGLE PROP HOLDCO LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF SALES AMERICAS, LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF EQUIPMENT LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF ECO SALES COMPANY, LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF EUROPE GMBH

By: /s/ Susan Swenson
Name: Susan Swenson
Title: Authorized Officer

ARADAY & FUTURE NETHERLANDS B.V.

By: /s/ Susan Swenson
Name: Susan Swenson
Title: Authorized Officer

FA&FA INC.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Signatory

FF INTELLIGENT MOBILITY GLOBAL HOLDINGS LTD.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Signatory

FF AUTOMOTIVE (CHINA) CO., LTD. LESEE AUTO TECHNOLOGY (BEIJING) CO., LTD.
LESEE AUTOMOTIVE (BEIJING) CO., LTD. RUIYU AUTOMOTIVE (BEIJING) CO., LTD.
SHANGHAI FARAN AUTOMOTIVE TECHNOLOGY CO., LTD.
FF AUTOMOTIVE (ZHEJIANG) CO., LTD.
LETV NEW ENERGY AUTOMATIC TECHNOLOGY (DEQING) CO., LTD. LEAUTOLINK INTELLIGENT TECHNOLOGY (BEIJING) CO., LTD.
LESEE AUTO TECHNOLOGY (BEIJING) CO., LTD.
LESHARE INTERNET TECHNOLOGY (BEIJING) CO., LTD.
DEQING LESHARE AUTO RENTAL CO. LTD.
FARADAY & FUTURE AUTO TECHNOLOGY (SHANGHAI) CO., LTD.
LESEE HONG KONG HOLDINGS LIMITED
LESEE AUTOMOTIVE (ZHEJIANG) CO., LTD.

By: FARADAY FUTURE INTELLIGENT ELECTRIC INC.,
its ultimate parent

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Chief Executive Officer

SMART TECHNOLOGY HOLDINGS LTD.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Signatory

[Signature Page to Mutual Release]

By: /s/ Matthias Aydt

Name: Matthias Aydt

[Signature Page to Mutual Release]

By: /s/ Carsten Breitfeld

Name: Carsten Breitfeld

[Signature Page to Mutual Release]

By: /s/ Edwin Goh

Name: Edwin Goh

[Signature Page to Mutual Release]

By: /s/ Brian Krolicki

Name: Brian Krolicki

[Signature Page to Mutual Release]

By: /s/ Qing Ye

Name: Qing Ye

[Signature Page to Mutual Release]

By: /s/ Lee Liu

Name: Lee Liu

[Signature Page to Mutual Release]

By: /s/ Jordan Vogel

Name: Jordan Vogel

[Signature Page to Mutual Release]

By: /s/ Scott Vogel

Name: Scott Vogel

[Signature Page to Mutual Release]

By: /s/ Susan Swenson

Name: Susan Swenson

[Signature Page to Mutual Release]

Schedule 1

FFGP Controlled Affiliates

1. FF Top Holding LLC
2. FF Peak Holding LLC
3. Pacific Technology Holding LLC

Schedule 2

Executive Committee Members

1. Chaoying Deng
2. Prashant Gulati
3. YT Jia
4. Tin Mok
5. Jiawei Wang

Schedule 3

FFIE Controlled Affiliates

1. FF Intelligent Mobility Global Holdings Ltd.
2. Smart Technology Holdings Ltd.
3. FF Hong Kong Holding Limited
4. FF Inc.
5. Faraday&Future Inc.
6. FF Manufacturing LLC
7. Faraday SPE, LLC
8. Eagle Prop Holdco LLC
9. FF Sales Americas, LLC
10. FF Equipment LLC
11. FF ECO Sales Company, LLC
12. FF Europe GmbH
13. Faraday & Future Netherlands B.V.
16. Fa&Fa Inc.
17. FF Automotive (China) Co., Ltd.
18. LeSEE Auto Technology (Beijing) Co., Ltd.
19. LeSEE Automotive (Beijing) Co., Ltd.
20. Ruiyu Automotive (Beijing) Co., Ltd.
21. Shanghai Faran Automotive Technology Co., Ltd.
22. FF Automotive (Zhejiang) Co., Ltd.
23. Letv New Energy Automatic Technology (Deqing) Co., LTD
24. LeAutolink Intelligent Technology (Beijing) Co., Ltd.
25. LeSEE Auto Technology (Beijing) Co., Ltd.
26. LeShare Internet Technology (Beijing) Co. Ltd.
27. Deqing LeShare Auto Rental Co. LTD
28. Faraday & Future Auto Technology (Shanghai) Co., Ltd.
29. LeSEE Hong Kong Holdings Limited
30. LeSEE Automotive (Zhejiang) Co., Ltd.

Schedule 4

FFIE Directors

1. Mathias Aydt
2. Carsten Breitfeld
3. Edwin Goh
4. Brian Krolicki
5. Lee Liu
6. Susan G. Swenson
7. Jordan Vogel
8. Scott Vogel
9. Qing Ye

Exhibit 10.3

Execution Version

AMENDMENT NO. 1 TO SECURITIES PURCHASE AGREEMENT AND CONVERTIBLE SENIOR SECURED PROMISSORY NOTES

THIS AMENDMENT NO. 1 TO SECURITIES PURCHASE AGREEMENT AND CONVERTIBLE SENIOR SECURED PROMISSORY NOTES (this "Amendment") is entered into as of September 23, 2022, among Faraday Future Intelligent Electric Inc., a Delaware corporation (the "Issuer"), the Credit Parties from time to time party thereto (together with the Issuer, collectively the "Credit Parties" and each a "Credit Party"), the financial institutions or other entities from time to time party thereto (collectively the "Purchasers" and each a "Purchaser"), FF Simplicity Ventures LLC, as administrative and collateral agent (in such capacity, the "Agent", and together with the Purchasers, the "Holders").

WHEREAS, the Credit Parties, Purchasers and Agent are party to that certain Securities Purchase Agreement, dated as of August 14, 2022 (the "Existing Securities Purchase Agreement" and the Existing Securities Purchase Agreement as amended by this Amendment, the "Amended Securities Purchase Agreement");

WHEREAS, the Issuer executed that certain Convertible Senior Secured Promissory Note in favor of FF Simplicity Ventures LLC in the principal amount of $25,000,000 dated as of August 15, 2022 (the "Existing FSV Convertible Note" and the Existing FSV Convertible Note as amended by this Amendment, the "Amended FSV Convertible Note");

WHEREAS, the Issuer executed that certain Convertible Senior Secured Promissory Note in favor of RAAJJ Trading LLC in the principal amount of $2,000,000 dated as of August 15, 2022 (the "Existing RAAJJ Convertible Note" and the Existing RAAJJ Convertible Note as amended by this Amendment, the "Amended RAAJJ Convertible Note");

WHEREAS, the Issuer executed that certain Convertible Senior Secured Promissory Note in favor of FF Simplicity Ventures LLC in the principal amount of $10,000,000 dated as of September 14, 2022 (the "Existing Second Bridge Note", and together with the Existing FSV Convertible Note and the Existing RAAJJ Convertible Note, the "Existing Convertible Notes");

WHEREAS, the Credit Parties have requested that the Existing Securities Purchase Agreement, the Existing FSV Convertible Note, the Existing RAAJJ Convertible Note and the Existing Second Bridge Note be amended, subject to the terms and conditions set forth herein;

WHEREAS, concurrent with the issuance of the Existing Convertible Notes, the Holders acquired warrants to purchase such aggregate number of shares of Common Stock (as defined in the Existing Purchaser Warrants) as set forth on the signature page of the Holders (the "Existing Purchaser Warrants");

WHEREAS, the Credit Parties, Purchasers and Agent have agreed to amend the Existing Securities Purchase Agreement, the Existing FSV Convertible Note, the Existing RAAJJ Convertible Note and the Existing Second Bridge Note in certain respects, subject to the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the premises and mutual agreements set forth in the Existing Securities Purchase Agreement, the Existing FSV Convertible Note, the Existing RAAJJ Convertible Note, the Existing Second Bridge Notes and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to such terms in the Amended Securities Purchase Agreement.

2. Amendments to Existing Securities Purchase Agreement. Effective on and as of the date hereof, the Existing Securities Purchase Agreement is hereby amended as follows:

(a) Commitment, Purchase, Sale and Issuance of the Notes.

(i) Section 2.1(a)(i) of the Existing Securities Purchase Agreement is amended and restated in its entirety as follows:

(i) Effective as of the Closing Date, each Purchaser hereby commits to acquire from the Issuer the principal amount of Bridge Notes in an amount equal to the Bridge Note Commitment Amount set forth opposite such Purchaser's name on the Commitment Annex, with respect to the Initial Bridge Notes, subject only to the conditions set forth in Section 7.1 and Section 7.2, with respect to the Second Bridge Notes, Section 7.3, with respect to the Third Bridge Notes, Section 7.4, with respect to the Fourth Bridge Notes, Section 7.5 and with respect to the Fifth Bridge Notes, Section 7.6.

(i) Section 2.1(a)(ii) of the Existing Securities Purchase Agreement is amended and restated in its entirety as follows:

(ii) On each Subsequent Closing Date, the Issuer shall issue and sell to each Purchaser, and each Purchaser shall acquire from the Issuer, and hereby commits to acquire, subject only to the conditions contained in the definition of Subsequent Closing Date, senior secured convertible promissory notes issued by the Issuer to each Purchaser in the principal amount set forth opposite such Purchaser's name on the Commitment Annex (each an "**Incremental Note**" and collectively, the "**Incremental Notes**"); provided, however, the Issuer may also in its sole discretion sell to the Purchasers, and each Purchaser may in its sole discretion, purchase from the Issuer, on any Subsequent Closing Date, additional Incremental Notes, upon and subject to the terms and conditions contained in the definition of Subsequent Closing Date; provided, however, notwithstanding anything to the contrary set forth above or set forth herein, the aggregate principal amounts of the Bridge Notes, Incremental Notes and principal amounts under the Additional Incremental Debt (collectively, the "**Tranche A Notes**") shall not in any event exceed $300,000,000. After the Closing Date, the Issuer shall be permitted to identify Persons that desire to provide commitments to purchase Bridge Notes or Incremental Notes under this Agreement and, upon execution and delivery by the Issuer and such Person of joinder documentation in substantially the form of Exhibit E (or other form reasonably acceptable to the Issuer and such Person), such Person shall become a Purchaser hereunder for all purposes and the Commitment Annex will be deemed amended to reflect such Person's additional commitment in respect of Bridge Notes or Incremental Notes, as applicable.

(b) Closing. Section 2.1(b)(iii) of the Existing Securities Purchase Agreement is amended and restated in its entirety as follows:

(iii) The purchase and issuance of the Third Bridge Notes shall take place on or after September 23, 2022 on the first date that is a Business Day on which the conditions set forth in Section 7.4 hereof have been satisfied or waived by the Agent (the "**Third Bridge Closing**"); provided however, if such conditions are not satisfied by September 27, 2022, such commitment to purchase and issue such Third Bridge Notes and all other commitments under this Agreement to purchase any Bridge Notes shall automatically terminate. At the Third Bridge Closing, each applicable Purchaser shall purchase the Third Bridge Notes in accordance with its Third Bridge Note Commitment Percentage and disburse the net proceeds (with netting to account for the amounts described in in Section 2.4(e)) from the purchase of the Third Bridge Notes pursuant to the Notice of Issuance and Disbursement Authorization delivered by the Issuer. The purchase and issuance of the Fourth Bridge Notes in an amount equal to (x) $5,500,000 shall take place on the later of (I) September 30, 2022 and (II) the filing by the Issuer of an amendment to its outstanding S-1 and (y) $2,000,000 shall take place on the later of (I) October 7, 2022 and (II) the filing by the Issuer of an amendment to its outstanding S-1, in each case, so long as all the conditions set forth in Section 7.5 hereof have been satisfied or waived by the Agent (each a "**Fourth Bridge Closing**"); provided however, if such conditions are not satisfied as of October 7, 2022, such commitment to purchase and issue such Fourth Bridge Notes and all other commitments under this Agreement to purchase any Bridge Notes shall automatically terminate. At each Fourth Bridge Closing, each applicable Purchaser shall purchase the applicable Fourth Bridge Notes in accordance with its Fourth Bridge Note Commitment Percentage and disburse the net proceeds (with netting to account for the amounts described in in Section 2.4(e)) from the purchase of the Fourth Bridge Notes pursuant to the Notice of Issuance and Disbursement Authorization delivered by the Issuer. The purchase and issuance of the Fifth Bridge Notes shall take place on the filing by the Issuer of an amendment to its outstanding S-1, so long as all the conditions set forth in Section 7.6 hereof have been satisfied or waived by the Agent (the "**Fifth Bridge Closing**"); provided however, if (x) such conditions are not satisfied as of November 30, 2022 or (y) the Issuer has obtained cash equity or Debt proceeds (other than in connection with the Third Bridge Closing and Fourth Bridge Closing) in an amount equal to at least $10,000,000 (such proceeds referred to as the "**Additional Debt/Equity Proceeds**") prior to such Fifth Bridge Closing, such commitment to purchase and issue such Fifth Bridge Notes and all other commitments under this Agreement to purchase any Bridge Notes shall automatically terminate. At the Fifth Bridge Closing, each applicable Purchaser shall purchase the Fifth Bridge Notes in accordance with its Fifth Bridge Note Commitment Percentage and disburse the net proceeds (with netting to account for the amounts described in Section 2.4(e)) from the purchase of the Fifth Bridge Notes pursuant to the Notice of Issuance and Disbursement Authorization delivered by the Issuer.

(c) Commitments. Section 2.1(c)(iii) of the Existing Securities Purchase Agreement is amended and restated in its entirety as follows:

(iii) Notwithstanding anything to the contrary contained herein, if the conditions set forth in (a) Section 7.2 are not satisfied on or before August 22, 2022, (b) Section 7.3 are not satisfied on the Second Bridge Closing, (c) Section 7.4 are not satisfied by September 27, 2022, (d) Section 7.5 are not satisfied by October 7, 2022 or (e) Section 7.6 are not satisfied by November 30, 2022, all commitments and obligations to purchase and issue any remaining Bridge Notes shall terminate.

(d) Premium Payment Amount. The initial paragraph of Section 2.2 of the Existing Securities Purchase Agreement is amended and restated in its entirety as follows:

In the event that (a) any Note is prepaid, repaid, reduced, refinanced, or replaced in whole or in part before the Maturity Date (other than pursuant to a mandatory prepayment made under Section 2.3(b), (c), (d) or (e)), (b) the Obligations are accelerated (whether pursuant to the terms of this Agreement, by operation of law, or otherwise), (c) any Note is satisfied as a result of a foreclosure sale or by any other means, or (d) an Event of Default occurs under Section 8.1(f) or 8.1(g), then, on the effective date of such prepayment, repayment, reduction, refinancing, replacement, acceleration, sale or such Event of Default, the Issuer shall pay to the Purchasers, in addition to all other Obligations, an amount equal to the percentage (the "**Premium Percentage**") of the principal amount of the Note(s) being prepaid, repaid, refinanced, replaced, accelerated, or subject to a sale through foreclosure or otherwise or an Event of Default under Section 8.1(f) or 8.1(g) (or required or deemed to be prepaid, repaid, refinanced, replaced, or subject to an acceleration, sale or such Event of Default), determined in accordance with the following chart:

(e) Mandatory Prepayments. Section 2.3(c) of the Existing Securities Purchase Agreement is amended and restated in its entirety as follows:

Additional Debt/Equity Proceeds. In the event the Fifth Bridge Closing has occurred and, subsequent to such date, any Credit Party or any Subsidiary receives the Additional Debt/Equity Proceeds, within one (1) Business Day receipt of such Additional Debt/Equity Proceeds, the Issuer shall prepay, or cause the prepayment, in full of the Fifth Bridge Notes.

(f) Representations and Warranties.

(i) The introductory paragraph to Article 3 of the Existing Securities Purchase Agreement is amended and restated as follows:

To induce the Agent and the Purchasers to enter into this Agreement and to purchase the Purchased Securities and other transactions contemplated thereby, the Credit Parties hereby represent and warrant to the Agent and each Purchaser that the following are, and after giving effect to the consummation of the transactions contemplated by the Financing Documents will be, true, correct and complete as of the Closing Date, the Initial Bridge Closing, the Second Bridge Closing, the Third Bridge Closing, the Fourth Bridge Closing, the Fifth Bridge Closing and the Subsequent Closing Date:

(ii) Section 3.30 of the Existing Securities Purchase Agreement is amended and restated as follows:

The Common Stock is registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and the Issuer has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act nor has the Issuer received any notification that the Commission is contemplating terminating such registration. The Issuer is, and has no reason to believe that within five (5) Trading Days it will not continue to be, in compliance with all such listing and maintenance requirements. The Common Stock is currently eligible for electronic transfer through the Depository Trust Issuer or another established clearing corporation and the Issuer is current in payment of the fees to the Depository Trust Issuer (or such other established clearing corporation) in connection with such electronic transfer.

(g) Participation in Future Financing. Section 4.25 of the Existing Securities Purchase Agreement is amended by adding the following clause (g) after clause (f):

(g) Notwithstanding anything to the contrary in this Agreement, the Agent and each Purchaser agrees that this Section 4.25 shall not apply to the Amendment Date ELOC.

(h) Debt. Section 5.1(h) of the Existing Securities Purchase Agreement is amended and restated in its entirety as follows:

(h) Debt consisting of debtor-in-possession financing so long as(I) the interest rate, fees and other terms of such financing are commercially reasonable under the circumstances as determined by a court of competent jurisdiction, (II) subject to approval of a court of competent jurisdiction, the Agent is granted a lien on all Collateral including proceeds that the provider of such Debt has received but on a junior basis (subject to intercreditor arrangements to be reasonably agreed), with the Agent and the Purchasers receiving ongoing interest, fees and expenses payablehereunder and (III) the aggregate principal amount of such Debt does not exceed $45,000,000, plus the amount of the professional fee carveout;

(i) Conditions to Funding the Third Bridge Notes. Clauses (iv) and (v) of Section 7.4 of the Existing Securities Purchase Agreement are hereby amended and restated as follows:

(iv) subject to the Bridge Waivers, no Default or Event of Default exists;

(v) subject to the Bridge Waivers, the representations and warranties contained in the Financing Documents are true and correct in all material respects (without duplication of any materiality qualifier) as of the Third Bridge Closing, both before and after giving effect to the Third Bridge Notes;

(j) Conditions to Funding the Fourth Bridge Notes. A new Section 7.5 is hereby added to the Existing Securities Purchase Agreement as follows:

Section 7.5 Conditions to Funding the Fourth Bridge Notes. On the Fourth Bridge Closing, the following conditions have been satisfied, each in form and substance reasonably satisfactory to the Agent:

(i) the Issuer has delivered to each applicable Purchaser, a Warrant registered in the name of such Purchaser to purchase up to a number of shares of Common Stock equal to 33% of such Purchaser's Conversion Shares on the Closing Date, with an exercise price equal to $5.00, subject to adjustment therein, in a form attached as Exhibit D;

(ii) the Issuer has delivered to each applicable Purchaser, the applicable Fourth Bridge Note; and

(iii) the Bridge Equity Conditions have been satisfied;

(iv) subject to the Bridge Waivers, no Default or Event of Default exists;

(v) subject to the Bridge Waivers, the representations and warranties contained in the Financing Documents are true and correct in all material respects (without duplication of any materiality qualifier) as of the Fourth Bridge Closing, both before and after giving effect to the Fourth Bridge Notes; and

(vi) the Initial Bridges Notes, the Second Bridge Notes and the Third Bridge Notes have been issued and purchased in accordance with the terms of this Agreement.

(k) Conditions to Funding the Fifth Bridge Notes. A new Section 7.6 is hereby added to the Existing Securities Purchase Agreement as follows:

Section 7.6 Conditions to Funding the Fifth Bridge Notes. On the Fifth Bridge Closing, the following conditions have been satisfied, each in form and substance reasonably satisfactory to the Agent:

(i) the Issuer has delivered to each applicable Purchaser, a Warrant registered in the name of such Purchaser to purchase up to a number of shares of Common Stock equal to 100% of such Purchaser's Conversion Shares on the Closing Date, with an exercise price equal to $5.00, subject to adjustment therein, in a form attached as Exhibit D;

(ii) the Issuer has delivered to each applicable Purchaser, the applicable Fifth Bridge Note; and

(iii) the Bridge Equity Conditions have been satisfied;

(iv) subject to the Bridge Waivers, no Default or Event of Default exists;

(v) subject to the Bridge Waivers, the representations and warranties contained in the Financing Documents are true and correct in all material respects (without duplication of any materiality qualifier) as of the Fifth Bridge Closing, both before and after giving effect to the Fifth Bridge Notes; and

(vi) the Initial Bridges Notes, the Second Bridge Notes, the Third Bridge Notes and the Fourth Bridge Notes have been issued and purchased in accordance with the terms of this Agreement.

(l) Definitions. The following definitions contained in Annex A of the Existing Securities Purchase Agreement are hereby amended and restated as follows:

"**Bridge Equity Conditions**" means, during the period in question, (a) the Issuer shall have duly honored all conversions and redemptions scheduled to occur or occurring by virtue of one or more Notices of Conversion of the Purchaser pursuant to the Notes since the date hereof, if any, (b) the Issuer shall have paid all liquidated damages and other amounts owing to a Purchaser in respect of the Transaction Documents, (c) the Issuer has met since the date hereof the current public information requirements under Rule 144 (subject to the ability for the Issuer to cure any failure to meet such requirements within one (1) Trading Day), or on the applicable Closing Date there is an effective Registration Statement pursuant to which the Holder is permitted to utilize the prospectus thereunder to resell all of the shares of Common Stock issuable pursuant to the Transaction Documents, (d) the Common Stock is trading on a Trading Market and all of the shares issuable pursuant to the Transaction Documents are listed or quoted for trading on such Trading Market (and the Issuer believes, in good faith, that trading of the Common Stock on a Trading Market will continue uninterrupted for the following five (5) consecutive Trading Days), (e) there is a sufficient number of authorized but unissued and otherwise unreserved shares of Common Stock for the issuance of all of the shares then issuable pursuant to the Transaction Documents, (f) there is no existing Event of Default and no existing event which, with the passage of time or the giving of notice, would constitute an Event of Default, and (g) the applicable Purchaser is not in possession of any information provided by the Issuer, any of its Subsidiaries, or any of their officers, directors, employees, agents or Affiliates, that constitutes, or may constitute, material non-public information.

"**Bridge Note Commitment Amount**" means, as to any Purchaser, the percentage, if any, set forth opposite such Purchaser's name on the Commitment Annex under the columns "Initial Bridge Note Commitment Amount," "Second Bridge Note Commitment Amount," "Third Bridge Note Commitment Amount," "Fourth Bridge Note Commitment Amount" and/or "Fifth Bridge Note Commitment Amount".

"**Bridge Note Commitment Percentage**" means, as to any Purchaser, the percentage, if any, set forth opposite such Purchaser's name on the Commitment Annex under the column "Initial Bridge Note Commitment Percentage," "Second Bridge Note Commitment Percentage," "Third Bridge Note Commitment Percentage," "Fourth Note Commitment Amount" and/or "Fifth Note Commitment Amount".

"**Maturity Date**" means the earliest of (a) August 14, 2026, (b) such earlier date that the Notes become due and payable pursuant to Section 8.2 or (c) 91 days before the maturity date of any Junior Debt (other than any Existing Notes) of any Credit Party (except as agreed by the Required Purchasers in their reasonable discretion with respect to customary working capital debt of the Credit Parties).

"**Subsequent FSV Bridge Notes**" means, the Bridge Notes issued to FSV on the Second Bridge Closing, the Third Bridge Closing, the Fourth Bridge Closing and the Fifth Bridge Closing.

"**Warrants**" means, collectively, the Common Stock purchase warrants delivered to the Purchasers at the Initial Bridge Closing, Second Bridge Closing, Third Bridge Closing, Fourth Bridge Closing, Fifth Bridge Closing and each Subsequent Closing Date in accordance with this Agreement, which Warrants shall be exercisable immediately and have a term of exercise equal to 7 years, in the form of Exhibit D attached hereto or such other form as shall be agreed between the Issuer and such Purchaser.

(m) New Definitions. The following new definitions are hereby added to Annex A of the Existing Securities Purchase Agreement in alphabetical order as follows:

"**Amendment No. 1**" means the Amendment No. 1 to Securities Purchase Agreement and Convertible Senior Secured Promissory Notes entered into by the Issuer and the Required Purchasers on the Amendment No. 1 Effective Date.

"**Amendment No. 1 8-K**" has the meaning set forth in the Amendment No. 1.

"**Amendment No. 1 Effective Date**" has the meaning set forth in the Amendment No. 1.

"**Amendment Date ELOC**" means an equity line of credit with one or more institutional investors to be entered into by the Issuer after the occurrence of the Amendment No. 1 Effective Date, which provides the right of the Issuer to sell up to $350,000,000 of its Common Stock on the terms and conditions set forth therein

"**Bridge Waivers**" has the meaning set forth in the Amendment No. 1.

"**Closing Bid Price**" means, for any security as of any date, the last closing trade price for such security on the principal Trading Market, as reported by Bloomberg, or, if the principal Trading Market begins to operate on an extended hours basis and does not designate the closing trade price, then the last trade price of such security prior to 4:00:00 p.m., New York time, as reported by Bloomberg, or, if the principal Trading Market is not the principal securities exchange or trading market for such security, the last trade price of such security on the principal securities exchange or trading market where such security is listed or traded as reported by Bloomberg, or if the foregoing does not apply, the last trade price of such security in the over-the-counter market on the electronic bulletin board for such security as reported by Bloomberg, or, if no last trade price is reported for such security by Bloomberg, the average of the ask prices of any market makers for such security as reported in The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices). If the Closing Bid Price cannot be calculated for a security on a particular date on any of the foregoing bases, the Closing Bid Price of such security on such date shall be the fair market value as mutually determined by the Company and the Purchasers of a majority in interest of the Securities. If the Company and the Purchasers of a majority in interest of the Securities are unable to agree upon the fair market value of such security, such determination shall be made by an independent appraiser selected reasonably and in good faith by the Purchasers of a majority in interest of the Securities then outstanding and the Issuer, the fees and expenses of which shall be split by such Purchasers and the Issuer. All such determinations shall be appropriately adjusted for any share dividend, share split, share combination or other similar transaction during such period.

"**Fifth Bridge Notes**" means, the Bridge Notes issued on the Fifth Bridge Closing in an amount equal to the Fifth Bridge Note Commitment Amount.

"**Fifth Bridge Note Commitment Amount**" means, as to any Purchaser, the percentage, if any, set forth opposite such Purchaser's name on the Commitment Annex under the column "Fifth Bridge Note Commitment Amount".

"**Fourth Bridge Notes**" means, the Bridge Notes issued on the Fourth Bridge Closing in an amount equal to the Fourth Bridge Note Commitment Amount.

"**Fourth Bridge Note Commitment Amount**" means, as to any Purchaser, the percentage, if any, set forth opposite such Purchaser's name on the Commitment Annex under the column "Fourth Bridge Note Commitment Amount".

"**Fourth Bridge Note Commitment Percentage**" means, as to any Purchaser, the percentage, if any, set forth opposite such Purchaser's name on the Commitment Annex under the column "Fourth Bridge Note Commitment Percentage".

"**Amendment Holders**" means Senyun International Ltd. and/or its Affiliates.

"**Amendment Holders Pledge**" means the pledge of all or a portion of the Issuer's outstanding common stock held by FF Top Holding LLC in connection with the Amendment Holders Purchase.

"**Amendment Holders Purchase**" means the purchase by the Amendment Holders of Incremental Notes / Tranche A Notes on or after the Amendment No. 1 Effective Date (and issuance to the Amendment Holders of such Incremental Notes / Tranche A Notes) in accordance with the Amended Securities Purchase Agreement.

"**Trading Day**" means a day on which the Common Stock is traded on a Trading Market.

(n) Commitment Annex. The Commitment Annex contained on Annex B of the Existing Securities Purchase Agreement is hereby amended and restated as follows:

Purchaser	Initial Bridge Note Commitment Amount	Initial Bridge Note Commitment Percentage	Second Bridge Note Commitment Amount	Second Bridge Note Commitment Percentage	Third Bridge Note Commitment Amount	Third Bridge Note Commitment Percentage	Fourth Bridge Note Commitment Amount	Fourth Bridge Note Commitment Percentage	Fifth Bridge Note Commitment Amount	Fifth Bridge Note Commitment Percentage	Incremental Note Commitment Amount	Incremental Note Commitment Percentage
FSV	$ 25,000,000	92.592593%	$ 10,000,000	100%	$ 7,500,000	100%	$ 7,500,000	100%	$ 5,000,000	100%	$ 0	0%
RAAJJ Trading LLC	$ 2,000,000	7.4074074%	-	-	-	-	-	-	-	-	-	-
TOTALS	$ 27,000,000	100%	$ 10,000,000	100%	$ 7,500,000	100%	$ 7,500,000	100%	$ 5,000,000	100%	$ 0	0%

(o) Amendments to Certain Schedules of the Existing Securities Purchase Agreement and Guarantee and Collateral Agreement.

(i) Each of Schedule 3.1, Schedule 3.4, Schedule 3.6, Schedule 3.20, Schedule 5.9 and, subject to the occurrence of the Amendment Holders Purchase, Schedule 13.6 of the Existing Securities Purchase Agreement, shall be updated, supplemented and/or amended as set forth on Exhibit A hereto.

(ii) Schedule 4.9 and Schedule 4.10 of the Guarantee and Collateral Agreement shall be updated and amended as set forth on Exhibit B hereto.

(p) Covenant.

(i) Within twenty (20) days of the Third Bridge Closing (or such longer period as the Agent may agree), Issuer shall (i) grant a junior Lien to the holders of the Existing Notes pursuant to a security agreement substantially in the form of the Guarantee and Collateral Agreement (including with respect to the customary exceptions to such Lien as set forth therein) and (ii) use commercially reasonable efforts to cause the Agent and the holders of the Existing Notes (or an agent or other representative on their behalf) to enter into a Junior Lien Intercreditor Agreement in respect of the junior Lien granted to the holders of the Existing Notes vis-à-vis the Liens granted to the Agent.

(ii) By no later than 8:30 AM NY time on Monday, September 26, 2022, the Agent shall have received confirmation that an 8-K with respect to the transactions contemplated by this Amendment has been filed by the Issuer (such 8-K, the "**Amendment No. 1 8-K**").

(q) Waivers.

(i) Each Purchaser and the Agent hereby waive (such waivers, collectively, the "**Bridge Waivers**") any:

(A) Default or Event of Default set forth in any Financing Document;

(B) breach of any representation or warranty set forth in any Financing Document;

(C) breach of any covenant set forth in any Financing Document; or

(D) other effect under the Existing Security Purchase Agreement, the Amended Security Purchase Agreement and/or any other Financing Document (including without limitation in the event of the occurrence of a Material Adverse Effect);

in each case, that exist as of the Amendment No. 1 Effective Date or that would occur on or after the Amendment No. 1 Effective Date until the earlier of (x) 180 days after the Amendment No. 1 Effective Date (or such longer period as the Agent may agree) and (y) the receipt by the Issuer of cash equity or Debt proceeds (other than in connection with the Third Bridge Closing, Fourth Bridge Closing, Fifth Bridge Closing and the Amendment Holders Purchase) in an aggregate principal amount of $150,000,000 (or such greater amount as the Agent may agree) (such end date, the "**Specified Deadline**"), solely with respect to any of the following:

(v) failure to comply with Section 4.12(c) of the Existing Security Purchase Agreement on and as of the Amendment No. 1 Effective Date;

(w) any amounts that (1) are, as of the Amendment No. 1 Effective Date, owed by the Issuer or its Subsidiaries to their respective trade counterparties, suppliers, vendors or, in each case, other similar counterparties and that remain unpaid as of the Amendment No. 1 Effective Date as set forth in the Amendment No. 1 8-K and (2) remain unpaid after the Amendment No. 1 Effective Date by the Issuer or its Subsidiaries to their respective trade counterparties, suppliers, vendors or, in each case, other similar counterparties;

(x) any reduction in the workforce of the Issuer or its Subsidiaries as set forth in the Amendment No. 1 8-K or any additional reduction in the workforce of the Issuer or its Subsidiaries that occurs after the Amendment No. 1 Effective Date;

(y) the disclosure to the Agent and/or any Purchaser of material non-public information regarding the Issuer or any other Subsidiary on or prior to the Amendment No. 1 Effective Date so long as such information is included in the Amendment No. 1 8-K; and/or

(z) any reasonably foreseeable consequence in respect of any of the foregoing.

For the avoidance of doubt, (A) each Purchaser and the Agent hereby agree no Default or Event of Default shall exist as a result of the failure to comply with any representation and warranty, covenant or other term in the Financing Documents in respect of the Bridge Waivers on or prior to the Specified Deadline, (B) the foregoing Bridge Waivers do not apply to an Event of Default that has occurred and is continuing (after giving effect to any notice and cure periods) in respect of Section 8.1(a), Section 8.01(f) (other than in respect of any Credit Party generally failing to pay, or admitting in writing its inability or refusal to pay, debts as they become due, to which, for the avoidance of doubt, the Bridge Waivers apply), Section 8.01(g), Section 8.01(n) (in respect of the Issuer), Section 8.01(o), Section 8.01(p) or Section 8.01(q), in each case, of the Existing Security Purchase Agreement and/or the Amended Security Purchase Agreement or (C) the foregoing Bridge Waivers do not apply in connection with the fundings contemplated by the Third Bridge Closing, the Fourth Bridge Closing and the Fifth Bridge Closing, clause (d) of the definition of Bridge Equity Conditions of the Amended Security Purchase Agreement.

(ii) Each Purchaser and the Agent hereby:

(A) Agree to the Amendment Holders Pledge and waive the applicable representation and warranty set forth in Section 3.4 in respect of the Capital Stock of the Issuer that is the subject to the Amendment Holders Pledge, in each case, in connection with the Amendment Holders Purchase; provided however that, the agreement and waiver in this clause 2(q)(ii)(A), is conditioned on each Amendment Holder (and any such other pledgee under the Amendment Holders Pledge) having no ability (as evidenced by a written covenant by such Amendment Holder and each other pledge under the Amendment Holders Pledge, as applicable, in a duly authorized, executed and delivered written agreement with the Company) to, directly or indirectly, use (or have or otherwise direct any other Person (including any affiliates, agent, broker or other designee thereof) to use) any Capital Stock of the Issuer that is the subject to the Amendment Holders Pledge in any "short" position (as determined in accordance with Regulation SHO of the Securities Exchange Act of 1934, as amended), whether in any derivative security, as "borrow" or otherwise with respect thereto.

(B) Agrees that Section 2.5 of the Existing Security Purchase Agreement and/or the Amended Security Purchase Agreement shall not apply to the Amendment Holders Purchase in respect of the Amendment Holders Pledge.

3. Amendments to Convertible Senior Secured Promissory Note. Effective on and as of the date hereof, each of the Existing FSV Convertible Note and the Existing RAAJJ Convertible Note is hereby amended as follows:

(a) Conversion Price. Section 3(b) of each of the Existing FSV Convertible Note and the Existing RAAJJ Convertible Note is amended and restated in its entirety as follows:

(b) The conversion price in effect on any Conversion Date shall be equal to $1.05, subject to adjustment herein (the "Conversion Price"); provided, however, in the event that the effective price per share (i.e. conversion price) at which shares of Common Stock are issued or issuable in connection with any Tranche A Financing after the date hereof (or after August 19, 2022 with respect to up to $31 million of additional Notes committed on or prior to August 17, 2022) is less than 117.647% of the Conversion Price (the "Base Share Price"), then the Conversion Price shall be reduced, and only reduced, to equal 85% of the Base Share Price, subject to adjustment hereunder (and if the Tranche A Financing is undertaken in multiple tranches or closings with different effective prices, such adjustment shall be to the lowest effective price at which such securities are issued).

(b) Transfer Restrictions. Section 3(f) of each of the Existing FSV Convertible Note and the Existing RAAJJ Convertible Note is amended and restated in its entirety as follows:

Notwithstanding anything to the contrary in this Note, there is and shall be no restriction on the direct or indirect transfer, pledge, sale or other disposition of the shares of Common Stock issued upon conversion of this Note.

(c) Voluntary Adjustment. Section 4(c) of each of the Existing FSV Convertible Note and the Existing RAAJJ Convertible Note is amended and restated in its entirety as follows:

Subject to the rules and regulations of the principal Trading Market of the Common Stock, the Company may at any time during the term of this Note, with the prior written consent of the Holder, reduce the then current Conversion Price of this Note to any amount and for any period of time deemed appropriate by the board of directors of the Company.

4. Amendments to Convertible Senior Secured Promissory Note. Effective on and as of the date hereof, the Second Bridge Note is hereby amended as follows:

(a) Section 3(f) of the Second Bridge Note is amended and restated in its entirety as follows:

Notwithstanding anything to the contrary in this Note, until the date that is three (3) months after the date hereof, the shares of Common Stock issued upon conversion of this Note may not be directly or indirectly transferred, pledged, sold or otherwise disposed of without the prior written consent of the Issuer (which written consent shall not be unreasonably withheld).

(b) Voluntary Adjustment. Section 4(c) of the Second Bridge Note is amended and restated in its entirety as follows:

Subject to the rules and regulations of the principal Trading Market of the Common Stock, the Company may at any time during the term of this Note, with the prior written consent of the Holder, reduce the then current Conversion Price of this Note to any amount and for any period of time deemed appropriate by the board of directors of the Company.

5. Amendments to Other Convertible Senior Secured Promissory Notes. The Third Bridge Note, Fourth Bridge Note, Fifth Bridge Note and each other Incremental Note shall contain the following:

(a) Section 3(f) of the Third Bridge Note, Fourth Bridge Note, Fifth Bridge Note, and each other Incremental Note shall read as follows:

Notwithstanding anything to the contrary in this Note, until the date that is three (3) months after the date hereof, the shares of Common Stock issued upon conversion of this Note may not be directly or indirectly transferred, pledged, sold or otherwise disposed of without the prior written consent of the Issuer (which written consent shall not be unreasonably withheld).

(b) Voluntary Adjustment. Section 4(c) of the Third Bridge Note, Fourth Bridge Note, Fifth Bridge Note and each other Incremental Note shall read as follows:

> Subject to the rules and regulations of the principal Trading Market of the Common Stock, the Company may at any time during the term of this Note, with the prior written consent of the Holder, reduce the then current Conversion Price of this Note to any amount and for any period of time deemed appropriate by the board of directors of the Company.

6. Conditions to Effectiveness of Amendment. This Amendment shall become effective as of the date first written above (the "**Amendment No. 1 Effective Date**") upon the satisfaction (or waiver in writing by the Agent and Required Purchasers) of the following conditions precedent, each in form and substance reasonably satisfactory to, and the satisfaction of, the Agent and each Purchaser:

(a) Agent shall have received a fully executed copy of this Amendment executed by each of the Credit Parties, each of the Purchasers (constituting Required Purchasers), and the Agent;

(b) Receipt by Agent of executed copies of (i) the Heads of Agreement regarding governance matters among Issuer, FF Global Partners LLC and FF Top Holding LLC and (ii) the Mutual Release among FF Global Partners LLC, the FFGP Controlled Affiliates party thereto, the Executive Committee Members party thereto, FF Top Holding LLC, Issuer, the FFIE Controlled Affiliates party thereto, Property Solutions Acquisitions Corp., and the Directors party thereto (in each case, as defined therein);

(c) Agent shall have received a fully executed copies of support letters from FF Top Holding LLC and Season Smart Limited consenting to the Shareholder Approval on the terms and conditions set forth in such support letters;

(d) Receipt of all customary resolutions or written consents of the Credit Parties' appropriate governing body approving and authorizing this Amendment;

(e) [reserved];

(f) After giving effect to this Amendment, subject to the Bridge Waivers, no Default or Event of Default shall have occurred and be continuing or shall be caused by the transactions contemplated by this Amendment; and

(g) Subject to the Bridge Waivers, the representations and warranties contained in the Amended Securities Purchase Agreement and the other Financing Documents are true and correct in all material respects (without duplication of any materiality qualifier) as of the date hereof, both before and after giving effect to the transactions contemplated by the Amended Securities Purchase Agreement and the other Financing Documents.

7. Representations and Warranties. In order to induce the Agent and the Purchasers to enter into this Amendment, each Credit Party hereby represents and warrants to the Agent and the Purchasers, immediately after giving effect to this Amendment, as of the date hereof and in each case, subject to the Bridge Waivers:

(a) The execution, delivery and performance of this Amendment has been duly authorized by all requisite organization action on the part of each Credit Party party hereto and that this Amendment has been duly executed and delivered by each Credit Party party hereto;

(b) After giving effect to this Amendment, no Default or Event of Default has occurred and is continuing or shall be caused by the transactions contemplated by this Amendment;

(c) The representations and warranties contained in the Amended Securities Purchase Agreement and the other Financing Documents are true and correct in all material respects (without duplication of any materiality qualifier) as of the date hereof, both before and after giving effect to the transactions contemplated by the Amended Securities Purchase Agreement, Amended FSV Convertible Note, Amended RAAJJ Convertible Note and the other Financing Documents; and

(d) This Amendment, the Amended Securities Purchase Agreement, the Amended FSV Convertible Note and the Amended RAAJJ Convertible Note, constitute the legal, valid and binding obligations of such Credit Party which is a party hereto or thereto and are enforceable against such Credit Party which is a party hereto or thereto in accordance with their terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(e) All material non-public information regarding the Issuer or any other Credit Party that has been disclosed to the Agent or any Purchaser on or prior to the date hereof, has been disclosed in the Amendment No. 1 8-K.

8. Additional Agent Consideration. As additional consideration for the Agent entering into this Amendment, on the date hereof the Issuer shall issue to the Agent a warrant to purchase ten (10) shares of Common Stock of the Issuer in the form attached hereto as Exhibit F hereto (the "Adjustment Warrant").

9. Adjustment Waiver. The Holders hereby agree to waive the adjustments to the exercise price of the Existing Purchaser Warrants and the aggregate number of shares of Common Stock of the Issuer issuable upon exercise of the Existing Purchaser Warrants (without regard to any limitations on exercise set forth therein) arising as a result of the issuance of the Adjustment Warrant; provided, for the avoidance of doubt, that the waivers in this Section 9 shall not apply to any future voluntary adjustments to the exercise price of the Adjustment Warrant by the Company in accordance with Section 3(b) of the Adjustment Warrant, if any, and nothing in this Section 9 shall amend, modify or waive any provision of Section 1.3 to that certain Warrant Exercise Agreement, dated as of the date hereof, by and between Issuer and the investors party thereto.

10. Acknowledgment and Reaffirmation of Financing Documents. Each Credit Party hereby ratifies, affirms, acknowledges and agrees that the Amended Securities Purchase Agreement and the other Financing Documents to which it is a party represent the valid and enforceable obligations of such Credit Party, subject to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the enforceability of creditors' rights generally and to general principles of equity. Each Credit Party hereby agrees that this Amendment in no way acts as a release or relinquishment of the Liens and rights securing payment of the Obligations. The Liens and rights securing payment of the Obligations are hereby ratified and confirmed by each Credit Party in all respects. This Amendment, subject to satisfaction (or waiver in writing by the Agent and Required Purchasers) of the conditions provided in Section 6 above, shall constitute an amendment to the Existing Securities Purchase Agreement, the Existing FSV Convertible Note, , the Existing RAAJJ Convertible Note and all of the other Financing Documents as appropriate to express the agreements contained herein. In all other respects, the Existing Securities Purchase Agreement and the other Financing Documents shall remain unchanged and in full force and effect in accordance with their original terms. The terms and provisions set forth in this Amendment shall modify and supersede all inconsistent terms and provisions of the Existing Securities Purchase Agreement and shall not be deemed to be a consent to the modification or waiver of any other term or condition of the Existing Securities Purchase Agreement. Except as expressly modified and superseded by this Amendment, the terms and provisions of the Existing Securities Purchase Agreement and the other Financing Documents are ratified and confirmed and shall continue in full force and effect.

11. Fees and Expenses. The Credit Parties agree to pay all reasonable and documented out-of-pocket costs and expenses of the Agent and Purchasers in connection with the execution and delivery of this Amendment to the extent required under Section 9.1 of the Amended Securities Purchase Agreement.

12. Severability. Any provision of this Amendment which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

13. References. Subject to the satisfaction of the conditions set forth in Section 6 above, on and after the date hereof, each reference in the (x) Existing Securities Purchase Agreement to "this Agreement," "hereunder," "hereof" or words of like import shall mean and be a reference to the Amended Securities Purchase Agreement and each reference in any other Loan Document to "the Securities Purchase Agreement" shall mean and be a reference to the Amended Securities Purchase Agreement, (y) Existing FSV Convertible Note to "this Note," "hereunder," "hereof" or words of like import shall mean and be a reference to the Amended FSV Convertible Note and each reference in any other Loan Document to "the Note" shall, to the extent referencing the Existing FSV Convertible Note, mean and be a reference to the Amended FSV Convertible Note and (z) Existing RAAJJ Convertible Note to "this Note," "hereunder," "hereof" or words of like import shall mean and be a reference to the Amended RAAJJ Convertible Note and each reference in any other Loan Document to "the Note" shall, to the extent referencing the Existing RAAJJ Convertible Note, mean and be a reference to the Amended RAAJJ Convertible Note.

14. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Amendment by facsimile, email delivery or electronic signature shall be equally as effective as delivery of an original executed counterpart of this Amendment.

15. Governing Law. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN THE STATE OF NEW YORK.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first set forth above.

ISSUER:

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Chief Executive Officer

GUARANTORS:

FARADAY&FUTURE INC.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF INC.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FARADAY SPE, LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

EAGLE PROP HOLDCO LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF SALES AMERICAS, LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF EQUIPMENT LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF MANUFACTURING LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF ECO SALES COMPANY, LLC

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

FF INTELLIGENT MOBILITY GLOBAL HOLDINGS LTD.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

SMART TECHNOLOGY HOLDINGS LTD.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Authorized Officer

AGENT AND PURCHASER:

FF SIMPLICITY VENTURES LLC

By: /s/ Antonio Ruiz-Gimenez
Name: Antonio Ruiz-Gimenez
Title: Managing Member

PURCHASER:

RAAJJ TRADING LLC

By: /s/ Alan Rubenstein
Name: Alan Rubenstein
Title: Manager

Exhibit 10.4

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY APPLICABLE STATE SECURITIES LAWS AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION OR QUALIFICATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR APPLICABLE EXEMPTIONS THEREFROM.

THE HOLDER HEREOF SHOULD CONTACT THE RESPONSIBLE OFFICER OF THE ISSUER AT THE ISSUER'S PRINCIPAL OFFICE, CURRENTLY 18455 SOUTH FIGUEROA STREET, LOS ANGELES, CALIFORNIA 90248, TO OBTAIN THE INFORMATION RELATED TO THIS NOTE'S ORIGINAL ISSUE DISCOUNT CALCULATIONS. THIS LEGEND IS INTENDED TO SATISFY THE ORIGINAL ISSUE DISCOUNT REPORTING REQUIREMENTS UNDER TREASURY REGULATIONS SECTION 1.1275-3.

Convertible Senior Secured Promissory Note

$7,500,000

New York, New York
September [__], 2022

FOR VALUE RECEIVED, the undersigned (together with each other Person who becomes an issuer by execution of a joinder to the Securities Purchase Agreement, each an "**Issuer**" and collectively the "**Issuers**"), hereby jointly and severally, and unconditionally, promise to pay to FF Simplicity Ventures LLC ("**Holder**") at the office of the Holder at One Logan Square
Philadelphia, Pennsylvania 19103, or at such other place as Holder may from time to time designate in writing to Parent, in lawful money of the United States of America and in immediately available funds, the principal sum of seven million five hundred thousand Dollars ($7,500,000). This Convertible Senior Secured Promissory Note (this "**Note**") is issued in accordance with the provisions of that certain Securities Purchase Agreement dated as of the date hereof, among the Issuers, various financial institutions as are, or may from time to time become, party thereto as lenders (including without limitation Holder), FF Simplicity Ventures LLC, as administrative and collateral agent (in such capacity, "**Agent**") (as amended, restated, supplemented or otherwise modified from time to time, the "**Securities Purchase Agreement**") and is entitled to the benefits and security of the Securities Purchase Agreement and the other Financing Documents, and reference is hereby made to the Securities Purchase Agreement for a statement of the terms and conditions under which the Note evidenced hereby is required to be repaid. All capitalized terms used herein (which are not otherwise specifically defined herein) shall be used in this Note as defined in the Securities Purchase Agreement.

The outstanding principal balance of the portion of the Note evidenced by this Note shall be due and payable as provided for in the Securities Purchase Agreement.

Section 1. Definitions.

"Beneficial Ownership Limitation" shall have the meaning set forth in Section 3(d).

"Buy-In" shall have the meaning set forth in Section 3(c)(v).

"Conversion" shall have the meaning ascribed to such term in Section 3(a).

"Conversion Date" shall have the meaning set forth in Section 3(a).

"Conversion Price" shall have the meaning set forth in Section 3(b).

"Conversion Shares" means, collectively, the shares of Common Stock issuable upon conversion of this Note in accordance with the terms hereof.

"Note Register" shall have the meaning set forth in Section 2(c).

"Dilutive Issuance" shall have the meaning set forth in Section 4(b).

"Dilutive Issuance Notice" shall have the meaning set forth in Section 4(b).

"Equity Conditions" means, each of the days during the period in question, (a) the Issuer shall have duly honored all conversions and redemptions scheduled to occur or occurring by virtue of one or more Notices of Conversion of the Holder, if any, (b) the Issuer shall have paid all liquidated damages and other amounts owing to the Holder in respect of this Note, (c)(i) there is an effective Registration Statement pursuant to which the Holder is permitted to utilize the prospectus thereunder to resell all of the shares of Common Stock issuable pursuant to the Transaction Documents (and the Issuer believes, in good faith, that such effectiveness will continue uninterrupted for the foreseeable future) or (ii) all of the Conversion Shares issuable pursuant to the Transaction Documents (and shares issuable in lieu of cash payments of interest) may be resold pursuant to Rule 144 without volume or manner-of-sale restrictions or current public information requirements as determined by counsel to the Issuer, (d) the Common Stock is trading on a Trading Market and all of the shares issuable pursuant to the Transaction Documents are listed or quoted for trading on such Trading Market (and the Issuer believes, in good faith, that trading of the Common Stock on a Trading Market will continue uninterrupted for the next five (5) Trading Days), (e) there is a sufficient number of authorized but unissued and otherwise unreserved shares of Common Stock for the issuance of all of the shares then issuable pursuant to the Transaction Documents, (f) there is no existing Event of Default and no existing event which, with the passage of time or the giving of notice, would constitute an Event of Default, (g) the issuance of the shares in question to the Holder would not violate the limitations set forth in Section 3(d) and Section 3(e) herein, (h) there has been no public announcement of a pending or proposed Fundamental Transaction or Change of Control Transaction that has not been consummated and (i) the applicable Holder is not in possession of any information provided by the Issuer, any of its Subsidiaries, or any of their officers, directors, employees, agents or Affiliates, that constitutes, or may constitute, material non-public information.

"Exempt Issuance" means the issuance of (a) shares of Common Stock or options to employees, officers or directors of the Issuer pursuant to any stock or option plan duly adopted for such purpose, by a majority of the non-employee members of the Board of Directors or a majority of the members of a committee of non-employee directors established for such purpose for services rendered to the Issuer, (b) securities upon the exercise or exchange of or conversion of any Securities issued hereunder and/or other securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date of this Agreement, provided that such securities have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities (other than in connection with stock splits or combinations) or to extend the term of such securities, and (c) securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Issuer, provided that any such issuance shall only be to a Person (or to the equityholders of a Person) which is, itself or through its subsidiaries, an operating Issuer or an owner of an asset and shall provide to the Issuer additional benefits in addition to the investment of funds, but shall not include a transaction in which the Issuer is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities.

"Fundamental Transaction" shall have the meaning set forth in Section 4(e).

"Interest Conversion Rate" means the lesser of (a) the Conversion Price or (b) 90% of the lowest VWAP for the 5 consecutive Trading Days ending on the Trading Day that is immediately prior to the date on which interest is paid in shares of Common Stock.

"Interest Conversion Shares" shall have the meaning set forth in Section 2(a).

"Interest Notice Period" shall have the meaning set forth in Section 2(a).

"Interest Payment Date" shall have the meaning set forth in Section 2(a).

"Interest Share Amount" shall have the meaning set forth in Section 2(a).

"Issuable Maximum" shall have the meaning set forth in Section 3(e).

"Make-Whole Amount" shall have the meaning set forth in Section 3(c)(i).

"Notice of Conversion" shall have the meaning set forth in Section 3(a).

"Registration Statement" means a registration statement covering the resale of the Underlying Shares by each Holder.

"Share Delivery Date" shall have the meaning set forth in Section 3(c)(ii).

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange (or any successors to any of the foregoing).

"Tranche A Financing" means any closing of the Tranche A Notes (as defined in the Purchase Agreement).

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Purchasers of a majority in interest of the Securities then outstanding and reasonably acceptable to the Issuer, the fees and expenses of which shall be split by the Issuer and the Purchasers.

Section 2. Interest.

(a) The Issuer shall pay interest to the Holder on the aggregate unconverted and then outstanding principal amount of this Note (including any Make-Whole Amount payable upon conversion of this Note) at the rate of 10% per annum, payable quarterly on January 1, April 1, July 1 and October 1, beginning on the first such date after the Closing Date, on each Conversion Date and on the Maturity Date (each such date, an "Interest Payment Date") (if any Interest Payment Date is not a Business Day, then the applicable payment shall be due on the next succeeding Business Day), in cash or, at the Issuer's option, in duly authorized, validly issued, fully paid and non-assessable shares of Common Stock (the "Interest Conversion Shares") at the Interest Conversion Rate (the dollar amount to be paid in shares, the "Interest Share Amount") or a combination thereof; provided, however, that payment in shares of Common Stock may only occur if (i) all of the Equity Conditions have been met (unless waived by the Holder in writing) on the applicable Interest Payment Date (the "Interest Notice Period") and through and including the date such shares of Common Stock are actually issued to the Holder, (ii) the Issuer shall have given the Holder notice in accordance with the notice requirements set forth below (other than the Make-Whole Amount which shall require notice from the Company within three (3) Trading Days of a Notice of Conversion), (iii) as to any Interest Share Amount, the effective rate of interest shall be calculated at 15% per annum and (iv) as to interest only but not the Make-Whole Amount, at least 5% of interest must be paid in cash. Notwithstanding anything to the contrary, during any periods that the Note is outstanding and an Event of Default is occurring, the interest rate shall be 15% per annum if paid in cash only and 18% if paid in cash and stock otherwise as set forth above.

(b) Subject to the terms and conditions herein, the decision whether to pay interest hereunder in cash, shares of Common Stock or a combination thereof shall be at the sole discretion of the Issuer. Prior to the commencement of any Interest Notice Period, the Issuer shall deliver to the Holder a written notice of its election to pay interest hereunder on the applicable Interest Payment Date either in cash, shares of Common Stock or a combination thereof (other than with respect to any Make-Whole Payment which election shall be made within three (3) Trading Days of the applicable Conversion Date). During any Interest Notice Period (or after the election is made in connection with a Make-Whole Payment), the Issuer's election (whether specific to an Interest Payment Date or continuous) shall be irrevocable as to such Interest Payment Date. Subject to the aforementioned conditions, failure to timely deliver such written notice to the Holder shall be deemed an election by the Issuer to pay the interest on such Interest Payment Date in cash.

(c) Interest shall be calculated on the basis of a 360-day year, consisting of twelve 30 calendar day periods, and shall accrue daily commencing on the Closing Date until payment in full of the outstanding principal, together with all accrued and unpaid interest, liquidated damages and other amounts which may become due hereunder, has been made. Payment of interest in shares of Common Stock (other than the Interest Conversion Shares issued prior to an Interest Notice Period) shall otherwise occur pursuant to Section 3 herein and, solely for purposes of the payment of interest in shares, the Interest Payment Date shall be deemed the Conversion Date. Interest shall cease to accrue with respect to any principal amount converted, provided that, the Issuer actually delivers the Conversion Shares within the time period required by Section 3(c) herein. Interest hereunder will be paid to the Person in whose name this Note is registered on the records of the Issuer regarding registration and transfers of this Note (the "Note Register"). Except as otherwise provided herein, if at any time the Issuer pays interest partially in cash and partially in shares of Common Stock to the holders of the Notes, then such payment of cash shall be distributed ratably among the holders of the then-outstanding Notes based on their (or their predecessor's) initial purchases of Notes pursuant to the Purchase Agreement.

(d) All overdue accrued and unpaid interest to be paid hereunder shall entail a late fee at an interest rate equal to the lesser of 18% per annum or the maximum rate permitted by applicable law (the "Late Fees") which shall accrue daily from the date such interest is due hereunder through and including the date of actual payment in full. Notwithstanding anything to the contrary contained herein, if, on any Interest Payment Date the Issuer has elected to pay accrued interest in the form of Common Stock but the Issuer is not permitted to pay accrued interest in Common Stock because it fails to satisfy the conditions for payment in Common Stock set forth in Section 2(a) herein, then, at the option of the Holder, the Issuer, in lieu of delivering either shares of Common Stock pursuant to this Section 2 or paying the regularly scheduled interest payment in cash, shall deliver, within three (3) Trading Days of each applicable Interest Payment Date, an amount in cash equal to the product of (x) the number of shares of Common Stock otherwise deliverable to the Holder in connection with the payment of interest due on such Interest Payment Date multiplied by (y) the highest VWAP during the period commencing on the Interest Payment Date and ending on the Trading Day prior to the date such payment is actually made.

Section 3. Conversion.

(a) Voluntary Conversion. At any time after the date that hereof until this Note is no longer outstanding, this Note shall be convertible, in whole or in part, into shares of Common Stock at the option of the Holder, at any time and from time to time (subject to the conversion limitations set forth in Section 3(d) and Section 3(e) hereof) (each a "Conversion"). The Holder shall effect conversions by delivering to the Issuer a Notice of Conversion, the form of which is attached hereto as Annex A (each, a "Notice of Conversion"), specifying therein the principal amount of this Note to be converted, the Make-Whole Amount (as defined below) and the date on which such conversion shall be effected (such date, the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion is deemed delivered hereunder. No ink-original Notice of Conversion shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Conversion form be required. To effect conversions hereunder, the Holder shall not be required to physically surrender this Note to the Issuer unless the entire principal amount of this Note, plus all accrued and unpaid interest thereon, has been so converted in which case the Holder shall surrender this Note as promptly as is reasonably practicable after such conversion without delaying the Issuer's obligation to deliver the shares on the Share Delivery Date. Conversions hereunder shall have the effect of lowering the outstanding principal amount of this Note in an amount equal to the applicable conversion. The Holder and the Issuer shall maintain records showing the principal amount(s) converted and the date of such conversion(s). The Issuer may deliver an objection to any Notice of Conversion within one (1) Business Day of delivery of such Notice of Conversion. **The Holder, and any assignee by acceptance of this Note, acknowledge and agree that, by reason of the provisions of this paragraph, following conversion of a portion of this Note, the unpaid and unconverted principal amount of this Note may be less than the amount stated on the face hereof.**

(b) Conversion Price. The conversion price in effect on any Conversion Date shall be equal to $2.69, subject to adjustment herein (the "Conversion Price").

(c) Mechanics of Conversion.

i. Conversion Shares Issuable Upon Conversion of Principal Amount. The number of Conversion Shares issuable upon a conversion hereunder shall be determined by the quotient obtained by dividing the outstanding principal amount of this Note to be converted by (y) the Conversion Price. Additionally, on each Conversion Date, the Company shall pay to the Holder, in cash, the sum of (A) all accrued interest on this Note to date plus (B) all interest that would otherwise accrue on such principal amount of this Note if such converted principal would be held to the Maturity Date (the amount in clause (B), (the "Make-Whole Amount") minus (C) 50% of the original issue discount in respect of such converted portion of this Note; provided, however, at the election of the Company, such interest and Make-Whole Amount may be paid in a combination of cash and Common Stock, otherwise pursuant to the terms of Section 2.

ii. Delivery of Conversion Shares Upon Conversion. Not later than two (2) Trading Days after each Conversion Date (the "Share Delivery Date"), the Issuer shall deliver, or cause to be delivered, to the Holder (A) the Conversion Shares which, on or after the earlier of (i) the six month anniversary of the Closing Date to the extent permitted under the Securities Act or (ii) the Effective Date, shall be free of restrictive legends and trading restrictions (other than those which may then be required by the Purchase Agreement) representing the number of Conversion Shares being acquired upon the conversion of this Note and (B) a bank check in the amount of accrued and unpaid interest (if the Issuer has elected or is required to pay accrued interest in cash). On or after the earlier of (i) the six-month anniversary of the Closing Date to the extent permitted under the Securities Act or (ii) the Effective Date, the Issuer shall deliver any Conversion Shares required to be delivered by the Issuer under this Section 3 electronically through the Depository Trust Company or another established clearing corporation performing similar functions.

iii. Failure to Deliver Conversion Shares. If, in the case of any Notice of Conversion, such Conversion Shares are not delivered to or as directed by the applicable Holder by the 3rd Trading Day following the Share Delivery Date, the Holder shall be entitled to elect by written notice to the Issuer at any time on or before its receipt of such Conversion Shares, to rescind such Conversion, in which event the Issuer shall promptly return to the Holder any original Note delivered to the Issuer and the Holder shall promptly return to the Issuer the Conversion Shares issued to such Holder pursuant to the rescinded Conversion Notice.

iv. Obligation Absolute; Partial Liquidated Damages. The Issuer's obligations to issue and deliver the Conversion Shares upon conversion of this Note in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other Person of any obligation to the Issuer other than the terms hereof, and irrespective of any other circumstance (other than a violation of law) which might otherwise limit such obligation of the Issuer to the Holder in connection with the issuance of such Conversion Shares; provided, however, that such delivery shall not operate as a waiver by the Issuer of any such action the Issuer may have against the Holder. In the event the Holder of this Note shall elect to convert any or all of the outstanding principal amount hereof in accordance with the terms hereof, the Issuer may not refuse conversion based on any claim that the Holder or anyone associated or affiliated with the Holder has been engaged in any violation of any other agreement or for any other reason (other than a violation of law), unless an injunction from a court, on notice to Holder, restraining and or enjoining conversion of all or part of this Note shall have been sought and obtained. In the absence of such injunction, the Issuer shall issue Conversion Shares or, if applicable, cash, upon a properly noticed conversion. If the Issuer fails for any reason to deliver to the Holder such Conversion Shares pursuant to Section 3(c)(ii) by the 3rd Trading Day following the Share Delivery Date, the Issuer shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of principal amount being converted, $5 per Trading Day for each Trading Day after such 3rd Trading Day following the Share Delivery Date until such Conversion Shares are delivered or Holder rescinds such conversion.

v. Compensation for Buy-In on Failure to Timely Deliver Conversion Shares Upon Conversion. In addition to any other rights available to the Holder, if the Issuer fails for any reason to deliver to the Holder such Conversion Shares by the 3rd Trading Day following the Share Delivery Date pursuant to Section 3(c)(ii), and if after such 3rd Trading Day following the Share Delivery Date the Holder is required by its brokerage firm to purchase (in an open market transaction or otherwise), or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Conversion Shares which the Holder was entitled to receive upon the conversion relating to such 3rd Trading Day following the Share Delivery Date (a "Buy-In"), then the Issuer shall (A) pay in cash to the Holder (in addition to any other remedies available to or elected by the Holder) the amount, if any, by which (x) the Holder's total purchase price (including any brokerage commissions) for the Common Stock so purchased exceeds (y) the product of (1) the aggregate number of shares of Common Stock that the Holder was entitled to receive from the conversion at issue multiplied by (2) the actual sale price at which the sell order giving rise to such purchase obligation was executed and (B) at the option of the Holder, either reissue (if surrendered) this Note in a principal amount equal to the principal amount of the attempted conversion (in which case such conversion shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued if the Issuer had timely complied with its delivery requirements under Section 4(c)(ii). For example, if the Holder purchases Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted conversion of this Note with respect to which the actual sale price of the Conversion Shares (including any brokerage commissions) giving rise to such purchase obligation was a total of $10,000 under clause (A) of the immediately preceding sentence, the Issuer shall be required to pay the Holder $1,000. The Holder shall provide the Issuer written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Issuer, evidence of the amount of such loss.

vi. Reservation of Shares Issuable Upon Conversion. The Issuer covenants that it will at all times reserve and keep available out of its authorized and unissued shares of Common Stock for the sole purpose of issuance upon conversion of this Note and payment of interest on this Note, each as herein provided, free from preemptive rights or any other actual contingent purchase rights of Persons other than the Holder (and the other holders of the Notes), not less than such aggregate number of shares of the Common Stock as shall (subject to the terms and conditions set forth in the Purchase Agreement) be issuable (taking into account the adjustments and restrictions of Sections 3(d) and (e)) upon the conversion of the then outstanding principal amount of this Note and payment of interest hereunder. The Issuer covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly authorized, validly issued, fully paid and nonassessable and, if the Registration Statement is then effective under the Securities Act, shall be registered for public resale in accordance with such Registration Statement.

vii. Fractional Shares. No fractional shares or scrip representing fractional shares shall be issued upon the conversion of this Note. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such conversion, the Issuer shall at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Conversion Price or round up to the next whole share.

viii. Transfer Taxes and Expenses. The issuance of Conversion Shares on conversion of this Note shall be made without charge to the Holder hereof for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such Conversion Shares, provided that the Issuer shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such Conversion Shares upon conversion in a name other than that of the Holder of this Note so converted and the Issuer shall not be required to issue or deliver such Conversion Shares unless or until the Person or Persons requesting the issuance thereof shall have paid to the Issuer the amount of such tax or shall have established to the satisfaction of the Issuer that such tax has been paid. The Issuer shall pay all Transfer Agent fees required for same-day processing of any Notice of Conversion and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Conversion Shares.

(d) Holder's Conversion Limitations. The Issuer shall not effect any conversion of this Note, and a Holder shall not have the right to convert any portion of this Note, to the extent that after giving effect to the conversion set forth on the applicable Notice of Conversion, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")) would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon conversion of this Note with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) conversion of the remaining, unconverted principal amount of this Note beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Issuer subject to a limitation on conversion or exercise analogous to the limitation contained herein (including, without limitation, any other Notes or the Warrants) beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 3(d), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. To the extent that the limitation contained in this Section 3(d) applies, the determination of whether this Note is convertible (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which principal amount of this Note is convertible shall be in the reasonable discretion of the Holder, and the submission of a Notice of Conversion shall be deemed to be the Holder's determination of whether this Note may be converted (in relation to other securities owned by the Holder together with any Affiliates or Attribution Parties) and which principal amount of this Note is convertible, in each case subject to the Beneficial Ownership Limitation, and the Issuer shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 3(d), in determining the number of outstanding shares of Common Stock, the Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Issuer's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Issuer, or (C) a more recent written notice by the Issuer or the Issuer's transfer agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Issuer shall within two (2) Trading Days confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Issuer, including this Note, by the Holder or its Affiliates since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of this Note. The Holder, upon notice to the Issuer, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 3(d), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon conversion of this Note held by the Holder and the Beneficial Ownership Limitation provisions of this Section 3(d) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Issuer. The Beneficial Ownership Limitation provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(d) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation contained herein or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Note.

(e) Issuance Limitations. Notwithstanding anything herein to the contrary, if the Issuer has not obtained Shareholder Approval or the financial viability exception pursuant to NASDAQ Rule 5635(f) for the issuance of the Securities under the Purchase Agreement, then the Issuer may not issue, upon conversion of this Note, a number of shares of Common Stock which, when aggregated with any shares of Common Stock issued on or after the Closing Date and prior to such Conversion Date (i) in connection with the conversion of any Notes issued pursuant to the Purchase Agreement, and (ii) in connection with the exercise of any Warrants issued pursuant to the Purchase Agreement, would exceed 65,549,995 shares of Common Stock (subject to adjustment for forward and reverse stock splits, recapitalizations and the like) (such number of shares, the "Issuable Maximum"). The Holder and the holders of the other Notes issued pursuant to the Purchase Agreement shall be entitled to a portion of the Issuable Maximum in the following order of priority:

(1) First, 35% of the Issuable Maximum towards the issuance of the Conversion Shares underlying the Initial Bridge Notes (not to exceed $33.5 million in initial principal amount, and provided that such Initial Bridge Notes are committed on or before August 15, 2022 and funded on or prior to the earlier of (x) August 22, 2022 and (y) the date on which the Issuer's Q2 2022 Form 10-Q is filed (or the following Business Day if such filing is after noon ET)) ratably based on the quotient obtained by dividing (x) the Holder's original Subscription Amount for Initial Bridge Notes by (y) the aggregate original Subscription Amount of all holders of Initial Bridge Notes;

(2) Second, to the extent that any of the Issuable Maximum remains after the application of clause (1), towards the issuance of the Conversion Shares underlying the next $200 million of other Notes issued on or prior to October 15, 2022 pursuant to the Purchase Agreement (other than the Initial Bridge Notes) ratably based on the quotient obtained by dividing (x) the Holder's original Subscription Amount for all such Notes other than the Initial Bridge Notes by (y) the aggregate original Subscription Amount of all holders of such Notes pursuant to the Purchase Agreement other than the Initial Bridge Notes;

(3) Third, to the balance of any of the Issuable Maximum that remains after the application of clauses (1) and (2), towards the issuance of Warrant Shares issuable upon exercise of the Warrants ratably based on the quotient obtained by dividing (x) the Holder's original Subscription Amount for all Notes by (y) the aggregate original Subscription Amount of all holders of the Notes pursuant to the Purchase Agreement;

provided, however, the Holder may re-allocate its pro-rata portion of the Issuable Maximum among Notes and Warrants held by it in its sole discretion provided that such re-allocation will not change the aggregate portion of the Issuable Maximum within any category above. Such portion shall be adjusted upward ratably in the event a Purchaser no longer holds any Notes or Warrants and the amount of shares issued to such Purchaser pursuant to its Notes and Warrants was less than such Purchaser's pro-rata share of the Issuable Maximum. The Company shall not issue to any Holder any portion of the Issuable Maximum other than in compliance with this Section 3(e).

(f) Transfer Restriction. Notwithstanding anything to the contrary in this Note, until the date that is three (3) months after the date hereof, the shares of Common Stock issued upon conversion of this Note may not be directly or indirectly transferred, pledged, sold or otherwise disposed of without the prior written consent of the Issuer (which written consent shall not be unreasonably withheld).

Section 4. Certain Adjustments.

(a) Stock Dividends and Stock Splits. If the Issuer, at any time while this Note is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions payable in shares of Common Stock on shares of Common Stock or any Common Stock Equivalents (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Issuer upon conversion of, or payment of interest on, the Notes), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of a reverse stock split) outstanding shares of Common Stock into a smaller number of shares or (iv) issues, in the event of a reclassification of shares of the Common Stock, any shares of capital stock of the Issuer, then the Conversion Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding any treasury shares of the Issuer) outstanding immediately before such event, and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event. Any adjustment made pursuant to this Section shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

(b) Subsequent Equity Sales. If, at any time while this Note is outstanding, the Issuer or any Subsidiary, as applicable, sells or grants any option to purchase or sells or grants any right to reprice, or otherwise disposes of or issues (or announces any sale, grant or any option to purchase or other disposition), any Common Stock or Common Stock Equivalents entitling any Person to acquire shares of Common Stock at an effective price per share that is lower than the then Conversion Price (such issuances, collectively, a "Dilutive Issuance" and such effective price, the "Base Price")) (if the holder of the Common Stock or Common Stock Equivalents so issued shall at any time, whether by operation of purchase price adjustments, reset provisions, floating conversion, exercise or exchange prices or otherwise, or due to warrants, options or rights per share which are issued in connection with such issuance, be entitled to receive shares of Common Stock at an effective price per share that is lower than the Conversion Price, such issuance shall be deemed to have occurred for less than the Conversion Price on such date of the Dilutive Issuance), then simultaneously with the consummation (or, if earlier, the announcement) of each Dilutive Issuance the Conversion Price shall be reduced to equal the Base Price. Notwithstanding the foregoing, no adjustment will be made under this Section 4(b) in respect of an Exempt Issuance or an adjustment under Section 4(a). The Issuer shall notify the Holder in writing, no later than the Trading Day following the issuance of any Common Stock or Common Stock Equivalents subject to this Section 4(b), indicating therein the applicable issuance price, or applicable reset price, exchange price, conversion price and other pricing terms (such notice, the "Dilutive Issuance Notice"). For purposes of clarification, whether or not the Issuer provides a Dilutive Issuance Notice pursuant to this Section 4(b), upon the occurrence of any Dilutive Issuance, the Holder is entitled to receive a number of Conversion Shares based upon the adjusted Conversion Price on or after the date of such Dilutive Issuance, regardless of whether the Holder accurately refers to the adjusted Conversion Price in the Notice of Conversion.

(c) Voluntary Adjustment. Subject to the rules and regulations of the principal Trading Market of the Common Stock, the Company may at any time during the term of this Note, with the prior written consent of the Holder, reduce the then current Conversion Price of this Note to any amount and for any period of time deemed appropriate by the board of directors of the Company.

(d) [RESERVED]

(e) Fundamental Transaction. If, at any time while this Note is outstanding, (i) the Issuer, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Issuer with or into another Person, (ii) the Issuer (and all of its Subsidiaries, taken as a whole), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Issuer or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of more than 50% of the outstanding Common Stock, (iv) the Issuer, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Issuer, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a "Fundamental Transaction"), then, upon any subsequent conversion of this Note, the Holder shall have the right to receive, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction (without regard to any limitation in Section 3(d) or Section 3(e) on the conversion of this Note), the consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Note is convertible immediately prior to such Fundamental Transaction (without regard to any limitation in Section 3(d) or Section 3(e) on the conversion of this Note). For purposes of any such conversion, the determination of the Conversion Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one (1) share of Common Stock in such Fundamental Transaction, and the Issuer shall apportion the Conversion Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any conversion of this Note following such Fundamental Transaction.

(f) Calculations. All calculations under this Section 4 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 4, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding any treasury shares of the Issuer) issued and outstanding.

(g) Notice to the Holder.

i. Adjustment to Conversion Price. Whenever the Conversion Price is adjusted pursuant to any provision of this Section 4, the Issuer shall promptly deliver to each Holder a notice setting forth the Conversion Price after such adjustment and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Conversion by Holder. If (A) the Issuer shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Issuer shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Issuer shall authorize the granting to all holders of the Common Stock of rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Issuer shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Issuer(and all of its Subsidiaries, taken as a whole) is a party, any sale or transfer of all or substantially all of the assets of the Issuer, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property or (E) the Issuer shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Issuer, then, in each case, the Issuer shall cause to be filed at each office or agency maintained for the purpose of conversion of this Note, and shall cause to be delivered to the Holder at its last address as it shall appear upon the Note Register, at least fifteen (15) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange, provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder shall remain entitled to convert this Note during the 15-day period commencing on the date of such notice through the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Presentment, demand, protest and notice of presentment, demand, nonpayment and protest are each hereby waived by each Issuer.

THIS NOTE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES. Whenever possible each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but in case any provision of or obligation under this Note shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby. Whenever in this Note reference is made to Holder or an Issuer, such reference shall be deemed to include, as applicable, a reference to their respective successors and assigns. The provisions of this Note shall be binding upon each Issuer and its successors and assigns, and shall inure to the benefit of Holder and its successors and assigns.

In addition to and without limitation of any of the foregoing, this Note shall be deemed to be a Financing Document and shall otherwise be subject to all of general terms and conditions contained in Article 12 of the Securities Purchase Agreement, *mutatis mutandis*.

[signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Note the day and year first written above written intending to be legally bound hereby.

ISSUER:

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: _____
Name: Carsten Breitfeld
Title: Chief Executive Officer

ANNEX A

NOTICE OF CONVERSION

The undersigned hereby elects to convert principal under the Convertible Senior Secured Note due 2026 of Faraday Future Intelligent Electric Inc., a Delaware corporation (the "Issuer"), into shares of common stock (the "Common Stock"), of the Issuer according to the conditions hereof, as of the date written below. If shares of Common Stock are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Issuer in accordance therewith. No fee will be charged to the holder for any conversion, except for such transfer taxes, if any.

By the delivery of this Notice of Conversion the undersigned represents and warrants to the Issuer that its ownership of the Common Stock does not exceed the amounts specified under Section 4 of this Note, as determined in accordance with Section 13(d) of the Exchange Act.

The undersigned agrees to comply with the prospectus delivery requirements under the applicable securities laws in connection with any transfer of the aforesaid shares of Common Stock.

Conversion calculations:

Date to Effect Conversion:

Principal Amount of Note to be Converted:

Payment of Interest in Common Stock __ yes __ no

If yes, $_____ of Interest Accrued on Account of Conversion at Issue.

Number of shares of Common Stock to be issued:

Signature:

Name:

Address for Delivery of Common Stock Certificates:

Or

DWAC Instructions:

Broker No: _____

Account No: _____

Exhibit 10.5

Execution Version

JOINDER AND AMENDMENT AGREEMENT

THIS JOINDER AND AMENDMENT AGREEMENT (this "**Agreement**") dated as of September 25, 2022, is executed by and among SENYUN INTERNATIONAL LTD. (the "**New Purchaser**") and certain other parties set forth on the signature pages hereto.[1]

WHEREAS, reference is made to the Securities Purchase Agreement, dated as of August 14, 2022 (as amended by the Amendment No. 1 to Securities Purchase Agreement and Convertible Senior Secured Promissory Notes dated as of September 23, 2022 (the "**Existing Securities Purchase Agreement**"); the Existing Securities Purchase Agreement as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, including pursuant to this Agreement, the "**Securities Purchase Agreement**") by and among Faraday Future Intelligent Electric Inc., a Delaware corporation (the "**Issuer**"), the guarantors from time to time party thereto (together with the Issuer, collectively the "**Credit Parties**" and each a "**Credit Party**"), the financial institutions or other entities from time to time party thereto (each as a "**Purchaser**" and collectively, the "**Purchasers**"), and FF Simplicity Ventures LLC, a Delaware limited liability company, as administrative and collateral agent (in such capacity, the "**Agent**"); and

WHEREAS, pursuant to Section 2.1 of the Securities Purchase Agreement, the Issuer intends to issue Incremental Notes in an aggregate principal amount of up to $60,000,000 (collectively, the "**New Notes**"), and enter into certain other amendments to the terms of the Existing Securities Purchase Agreement applicable to the purchase of the New Notes by the New Purchaser as set forth herein; and

WHEREAS, the New Purchaser desires to become a "Purchaser" under the Securities Purchase Agreement in connection with such New Notes.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged by the parties hereto, the parties hereto hereby agree as follows:

Section 1. Joinder. Upon the occurrence of the Second Amendment Effective Date (as defined herein), the New Purchaser acknowledges and agrees that it shall become a Purchaser under the Securities Purchase Agreement of the New Notes and shall have all of the rights and obligations of a Purchaser under the Securities Purchase Agreement and the other Financing Documents, including without limitation, all voting rights associated with such New Notes, all rights to receive interest on such New Notes and all fees with respect to such New Notes and other rights of a Purchaser under the Securities Purchase Agreement and the other Financing Documents with respect to such New Notes, in each case subject to the satisfaction on each Funding Date (as defined herein) of the closing conditions applicable to the purchase of Incremental Notes set forth in the Securities Purchase Agreement and as otherwise amended hereby. The New Purchaser, subject to the terms and conditions hereof, acknowledges and agrees that it shall assume all obligations with respect to the New Notes, which obligations shall include, but shall not be limited to, the obligation to indemnify the Agent as provided in the Securities Purchase Agreement.

[1] Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to such terms in the Securities Purchase Agreement.

Section 2. Representations, Warranties and Agreements of the New Purchaser. The New Purchaser makes and confirms to the Agent and the other Purchasers all of the representations, warranties and covenants of a Purchaser under the Securities Purchase Agreement; provided, however, that the New Purchaser is making those representations and warranties contained in Article 13 of the Securities Purchase Agreement solely with respect to itself (and not with respect to any other Purchaser). Without limiting the foregoing, the New Purchaser (a) represents and warrants that (i) it is legally authorized to, and has full power and authority to, enter into this Agreement and perform its obligations under this Agreement; (ii) it is not (1) a natural person, (2) a Disqualified Purchaser or (3) a Credit Party or an Affiliate of a Credit Party and (iii) it meets all the requirements to be an assignee under Section 12.6 of the Securities Purchase Agreement (subject to such consents, if any, as may be required under Section 12.6 of the Securities Purchase Agreement); (b) confirms that it has received copies of such documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Agreement; (c) agrees that it has and will, independently and without reliance upon the Agent or any other Purchaser and based upon such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in evaluating the New Notes, the other Financing Documents, the creditworthiness of the Issuer and the Guarantors and the value of the assets of the Issuer and the Guarantors, and taking or not taking action under the Financing Documents; (d) appoints and authorizes the Agent to take such action as agent on its behalf and to exercise such powers as are reasonably incidental thereto pursuant to the terms of the Financing Documents; (e) agrees that, by this Agreement, the New Purchaser has become a party to and will perform in accordance with their terms all the obligations which by the terms of the Financing Documents are required to be performed by it as a Purchaser; and (f) prior to the date hereof has delivered to the Issuer and the Agent any documentation required to be delivered by it pursuant to the Securities Purchase Agreement (including (x) in the event New Purchaser is a Foreign Purchaser, the receipt by Issuer of United States Internal Revenue Service Forms W-8ECI, W-8BEN (W-8BEN-E, as applicable) or W-8IMY (as applicable), and if applicable a portfolio interest certificate and such other forms, certificates or documents, including those prescribed by the United States Internal Revenue Service, properly completed and executed by the New Purchaser, certifying as to New Purchaser's entitlement to exemption from withholding or deduction of Taxes and (y) if New Purchaser is not a Foreign Purchaser and not an exempt recipient within the meaning of Treasury Regulation Section 1.6049-4(c), a duly completed and true and accurate Internal Revenue Service Form W-9), duly completed and executed by the New Purchaser.

Section 3. Representations, Warranties and Agreements of the Issuer. Subject to the Bridge Waivers, the Issuer makes and confirms to the New Purchaser as of the date hereof and on each Funding Date, all of the representations, warranties and covenants of Issuer under the Securities Purchase Agreement.

Section 4. Other Agreements, Waivers and Amendments. Nothwithstanding any provision to the contrary contained in the Securities Purchase Agreement:

(a) New Notes.

(i) Conversion Price. Section 3.1(b) of the New Notes shall provide for: The conversion price of the New Notes shall be equal to $1.05, subject to adjustment therein (the "**Conversion Price**"); provided, however, in the event that the effective price per share (i.e. conversion price) at which shares of Common Stock (as defined in the New Notes) are issued or issuable in connection with any Tranche A Notes (other than the Initial Bridge Notes, the Second Bridge Notes, the Third Bridge Notes, the Fourth Bridge Notes and/or the Fifth Bridge Notes, in each case, as of the date hereof) is less than (with respect to the first $25 million invested by the New Purchaser, 117.647% of) the Conversion Price (the "**Base Share Price**"), then the Conversion Price shall be reduced, and only reduced, to equal (with respect to the first $25 million invested by the New Purchaser, 85% of) the Base Share Price, subject to adjustment hereunder (and if the Tranche A Notes (other than the Initial Bridge Notes, the Second Bridge Notes, the Third Bridge Notes, the Fourth Bridge Notes and/or the Fifth Bridge Notes, in each case, as of the date hereof) are issued in multiple tranches or closings with different effective prices, such adjustment shall be to the lowest effective price at which such securities are issued).

For clarity, (x) as of the date hereof, (A) the Conversion Price of the Initial Bridge Notes is $0.8925 and (B) the Conversion Price for each of the Second Bridge Notes, the Third Bridge Notes, the Fourth Bridge Notes and/or the Fifth Bridge Notes is $1.05, and (y) the adjustment mechanism described in the proviso of Section 3.1(b) of the New Notes shall apply to any modification to the conversion price contained in any of the Initial Bridge Notes, the Second Bridge Notes, the Third Bridge Notes, the Fourth Bridge Notes and/or the Fifth Bridge Notes that occur after the date hereof.

(ii) Transfer Restriction. Section 3.1(f) of the New Notes shall provide for: (i) thirty (30) calendar days restriction for the first $20 million from and after each Funding Date on direct or indirect transfers, sales or dispositions of Common Stock issued upon conversion of any such New Note; (ii) three (3) months restriction for the remaining $40 million from and after each Funding Date on direct or indirect transfers, sales or dispositions of Common Stock issued upon conversion of any such New Note; provided for the avoidance of doubt that the ability of a holder of New Notes to pledge shares issued upon conversion thereof shall not be restricted.

(b) Second Bridge Notes. Subject to the occurrence of the First Funding Date (as defined herein), Section 3.1(f) of the Second Bridge Notes shall be automatically amended and restated to provide as follows:

Notwithstanding anything to the contrary in this Note, there is and shall be no restriction on the direct or indirect transfer, pledge, sale or other disposition of the shares of Common Stock issued upon conversion of this Note.

(c) Funding Dates. In accordance with Section 2.1 of the Securities Purchase Agreement, the Issuer shall issue and sell to the New Purchaser, and the New Purchaser hereby commits to acquire from the Issuer, subject to the satisfaction of all of the conditions set forth in Section 4(f) of this Agreement, New Notes on each of the following dates (each, a "**Funding Date**" and the commitments to fund such New Notes, the "**New Notes Commitments**"):

(i) $10 million in principal amount of New Notes on the date that is no later than the later of three (3) Business Days (x) after the Second Amendment Effective Date and (y) following the completion by the Issuer of the due diligence review that is currently in process by the Issuer of the New Purchaser and its direct and indirect beneficial owners and financing sources, which due diligence shall be completed no later than October 31, 2022 (such date, the "**First Funding Date**");

(ii) $10 million in principal amount of New Notes on a date that is no later than the later of fourteen (14) Business Days (x) after the Second Amendment Effective Date and (y) following the completion by the Issuer of the due diligence review that is currently in process by the Issuer of the New Purchaser and its direct and indirect beneficial owners and financing sources, which due diligence shall be completed no later than October 31, 2022;

(iii) $10 million in principal amount of New Notes on a date that is not later than fifteen (15) Business Days (x) after the effectiveness of its outstanding S-1/A that registers the resale by the Purchasers of all shares issuable pursuant to the Financing Documents, including all shares issuable to the New Purchaser pursuant to the Financing Documents (as amended by a filing to be made after the Second Amendment Effective Date, the "**Resale S-1**"), and (y) following the completion by the Issuer of the due diligence review that is currently in process by the Issuer of the New Purchaser and its direct and indirect beneficial owners and financing sources, which due diligence shall be completed no later than October 31, 2022;

(iv) $10 million in principal amount of New Notes on a date that is not later than thirty (30) Business Days (x) after the effectiveness of the Resale S-1, (y) the Shareholder Approval is received, and (z) following the completion by the Issuer of the due diligence review that is currently in process by the Issuer of the New Purchaser and its direct and indirect beneficial owners and financing sources, which due diligence shall be completed no later than October 31, 2022; and

(v) $20 million in principal amount of New Notes on a date that is no later than ten (10) Business Days (w) after official delivery of FF91 to the first batch of bona fide customers is made, (x) the Shareholder Approval is received, (y) the effectiveness of the Resale S-1, and (z) following the completion by the Issuer of the due diligence review that is currently in process by the Issuer of the New Purchaser and its direct and indirect beneficial owners and financing sources, which due diligence shall be completed no later than October 31, 2022.

For clarity, the Issuer acknowledges that the satisfaction of the condition set forth in any of Sections 4(c)(i)(y), 4(c)(ii)(y), 4(c)(iii)(y), 4(c)(iv)(z) and 4(c)(v)(z) shall be deemed to be satisfaction of the conditions set forth in each of Sections 4(c)(i)(y), 4(c)(ii)(y), 4(c)(iii)(y), 4(c)(iv)(z) and 4(c)(v)(z).

(d) CFIUS Voting Restriction. The New Notes shall not contain a "Beneficial Ownership Limitation" as set forth in the Form of Note attached to the Securities Purchase Agreement. Notwithstanding the foregoing, the New Purchaser agrees that the New Notes shall provide that the New Purchaser shall not vote or control the vote of shares of Common Stock of the Issuer in excess of 9.99% of the number of shares of Common Stock of the Issuer outstanding immediately after giving effect to the issuance of shares of Common Stock upon conversion of the New Notes; provided the Issuer acknowledges and agrees that New Purchaser may own in excess of 9.99% of the number of shares of Common Stock of Issuer outstanding as of any time, provided that the New Purchaser has irrevocably transferred to a non-affiliated U.S. entity voting rights of all shares of Common Stock of Issuer in excess of such 9.99% threshold.

(e) Specific Amendments and Waivers. Each Purchaser hereby agrees to amend and/or amend and restate, as applicable, the following provisions of the Existing Securities Purchase Agreement as follows:

(i) Required Purchasers. The definition of "**Required Purchasers**" in the Existing Securities Purchase Agreement shall be amended and restated as follows:

"**Required Purchasers**" means at any time the Purchasers holding more than fifty percent (50%) of the aggregate Notes outstanding under this Agreement; provided, that (x) so long as Agent is also a Purchaser hereunder, Required Purchasers shall include Agent and (y) Required Purchasers shall include the New Purchaser Representative so long as the New Purchaser (as defined in the Second Amendment) (1) has funded at least $30 million in aggregate principal amount of New Notes Commitments and (2) continues to hold all of the New Notes Commitments and the New Notes (other than in respect of an assignment thereof to an Affiliate).

(ii) Subsequent Closing Date. Clause (a) of the definition of Subsequent Closing Date in the Existing Securities Purchase Agreement shall be amended and restated as follows, and conforming changes in the Existing Securities Purchase Agreement shall be deemed to have been made to accommodate this change:

(a) such Subsequent Closing Date occurs on or prior to the 90th day following the Closing Date; provided, however, that this condition shall not apply to the New Purchaser Commitments, which may fund as set forth in the Second Amendment;

(iii) Participation in Future Financing. Section 4.25(a) of the Existing Securities Purchase Agreement shall be amended and restated as follows:

From the date hereof until the date that is the five-year anniversary of the Initial Bridge Closing, upon any issuance by the Issuer or any of its Subsidiaries of Common Stock or Common Stock Equivalents for cash consideration, Indebtedness or a combination of units thereof other than an Exempt Issuance (as defined in the Bridge Note) or Excluded Stock (as defined in the Warrant) other than an Exempt Issuance (as defined in the Note) or Excluded Stock (as defined in the Warrant) (a "**Subsequent Financing**"), (x) each Purchaser that then owns at least $25 million principal amount of Notes (when aggregated with any Affiliates of such Purchaser) and (y) the New Purchaser, for so long as it then owns at least $20 million principal amount of Notes (when aggregated with any Affiliates of such Purchaser) shall each have the right to participate in up to an amount of the Subsequent Financing equal to an amount of the Subsequent Financing such that such Purchaser's ownership of the Issuer (assuming conversion of the Notes and ignoring for such purpose any conversion or exercise limitations included in the Notes) remains the same immediately following such Subsequent Financing as it ownership immediately prior to such Subsequent Financing (the "**Participation Maximum**") on the same terms, conditions and price provided for in the Subsequent Financing subject to this Section 4.25.

(iv) Additional Defined Terms.

"**Second Amendment**" means, the Joinder and Amendment Agreement and entered into by the Issuer, the Required Purchasers and the New Purchaser on the Second Amendment Effective Date.

"**Second Amendment Effective Date**" has the meaning set forth in the Second Amendment.

"**New Notes**" has the meaning set forth in the Second Amendment.

"**New Notes Commitments**" has the meaning set forth in the Second Amendment.

"**New Purchaser**" has the meaning set forth in the Second Amendment.

"**New Purchaser Representative**" means the New Purchaser or a designee appointed by the New Purchaser; as of the Second Amendment Effective Date, the New Purchaser Representative shall be the New Purchaser, and, after the Second Amendment Effective Date, any other Senyun International Ltd. successor and assign appointed by the previous New Purchaser Representative that fulfilled the role as the New Purchaser Representative hereunder, effective after five (5) Business Days' advance written notice of such appointment to the Issuer.

(f) Conditions to Funding the New Notes. The obligation of the New Purchaser to purchase New Notes on each Funding Date shall be subject to the satisfaction or waiver, in form and substance reasonably satisfactory to the New Purchaser, of each of the following conditions:

(i) the Issuer has delivered to the New Purchaser a Warrant registered in the name of the New Purchaser to purchase up to a number of shares of Common Stock equal to 33% of the New Purchaser's Conversion Shares on such Funding Date, with an exercise price equal to $5.00, subject to adjustment therein, in a form attached as Exhibit D to the Securities Purchase Agreement;

(ii) the Issuer has delivered to the New Purchaser a New Note in the principal amount applicable to such Funding Date;

(iii) subject to the Bridge Waivers, no Default or Event of Default exists;

(iv) subject to the Bridge Waivers, the representations and warranties contained in the Financing Documents are true and correct in all material respects (without duplication of any materiality qualifier) as of such Funding Date, both before and after giving effect to the New Note being issued on such Funding Date;

(v) the Initial Bridge Notes, the Second Bridge Notes and the Third Bridge Notes have been issued and purchased in accordance with the terms of the Securities Purchase Agreement; for the avoidance of doubt, the New Purchaser acknowledges and agrees that this condition has been satisfied as of the Second Amendment Effective Date;

(vi) the Issuer has delivered to the New Purchaser fully executed copies of all Financing Documents as of the Second Amendment Effective Date (other than the New Notes and Warrants provided in connection with the Funding Dates and other than the previously issued Notes and Warrants);

(vii) solely with respect to the first Funding Date described in Sections 4(b)(i), the Issuer has delivered to the New Purchaser a customary legal opinion of Sidley Austin LLP, as special counsel to the Credit Parties, reasonably satisfactory to the New Purchaser, but in any event, substantially similar to that certain opinion delivered to the Agent on the Closing Date.

(viii) the Issuer has paid all legal fees and other transaction expenses of the New Purchaser incurred through such Funding Date up to $200,000 in the aggregate (subject to that certain notice of issuance and disbursement authorization delivered to the New Purchaser as of the date hereof), which fees and expenses can be paid by, at the Issuer's option, net funding the applicable New Notes;

(ix) solely with respect to the first and second Funding Dates described in Sections 4(b)(i), (ii) and (iii), the Issuer has obtained the prior written consent of FF Top Holding LLC ("**FF Top**") and Season Smart Limited ("**Season Smart**") for the transactions contemplated by this Agreement; for the avoidance of doubt, the parties acknowledge and agree that this condition has been satisfied as of the Second Amendment Effective Date pursuant to those certain advanced approval agreements, dated as of September 23, 2022, by and among the Issuer and FF Top and Season Smart, respectively;

(x) solely with respect to the fourth and fifth Funding Date described in Sections 4(b)(iv) and (v), the Issuer has obtained the Shareholder Approval;

(xi) the Issuer and FF Top have resolved all disputes relating to governance of the Issuer; for the avoidance of doubt, the parties acknowledge and agree that this condition has been satisfied as of the Second Amendment Effective Date pursuant to that certain heads of agreement, dated as of September 23, 2022, by and among the Issuer, FF Top and FF Global Partners LLC;

(xii) solely with respect to the third, fourth and fifth Funding Dates described in Sections 4(b)(iii), (iv) and (v) of this Agreement, the Resale S-1, as amended by filings contemplated to take place after the Second Amendment Effective Date, has been declared effective by the Commission and the Issuer has made all filings required to be filed pursuant to the Securities Act or Exchange Act and the rules promulgated thereunder; and

(xiii) the Issuer has delivered to the New Purchaser the most recent quarterly and annual financial statements described in Section 4.1(b) and Section 4.1(c), respectively, of the Securities Purchase Agreement that either have been filed with the Commission or that are otherwise required to be filed with the Commission as of the applicable Funding Date; provided, however, the New Purchaser agrees that any such document or report that the Issuer files with the Commission via EDGAR or otherwise makes publicly available on its website shall be deemed to be delivered to the New Purchaser for purposes of this Section 4(f)(xiii) at the time such documents are filed via EDGAR or posted to such website as long as the Issuer has notified the New Purchaser that such filing has been made; and

(xiv) solely with respect to the first Funding Date, the Issuer has delivered to the New Purchaser such other customary closing documents, including without limitation board resolutions, organizational documents, good standing certificates, officers' and incumbency certificates, compliance certificates and lien searches, as may be reasonably requested by the New Purchaser.

Notwithstanding the foregoing, the Bridge Waivers do not apply to an Event of Default that has occurred and is continuing (after giving effect to any notice and cure periods) in respect of Section 8.1(a), Section 8.1(f) (other than in respect of any Credit Party generally failing to pay, or admitting in writing its inability or refusal to pay, debts as they become due, to which, for the avoidance of doubt, the Bridge Waivers apply), Section 8.1(g), Section 8.01(n) (in respect of the Issuer), Section 8.1(o), Section 8.1(p) or Section 8.1(q), in each case, of the Securities Purchase Agreement.

(g) Shareholder Meeting. The Issuer agrees that the next proxy statement filing following the date hereof shall solicit stockholder approval of the transactions contemplated by this Agreement, including the issuance of all of the shares issuable upon conversion of the New Notes and warrants held from time to time by the New Purchaser.

(h) Material Non-Public Information. All material non-public information regarding the Issuer or any other Credit Party that has been disclosed to the New Purchaser on or prior to the date hereof will be disclosed in an 8-K filing to be made by the Issuer no later than 9:30 a.m. (New York City time) on the first Business Day following the Second Amendment Effective Date.

(i) Resale S-1. The Issuer agrees to use reasonable best efforts to file, as promptly as practicable following the Second Amendment Effective Date, an amendment to the Resale S-1 to register the resale of all shares issuable to the New Purchaser pursuant to the Financing Documents.

Section 5. Address and Payment Instructions. The New Purchaser specifies as its address for notices and its lending office for all Notes the offices set forth below:

Notice Address:

FLAT/RM 1121 11/F
OCEAN CENTRE HARBOUR CITY
5 CANTON ROAD
HONG KONG
Email: zhangbo@daguanhk.com and melody@daguanhk.com
Telephone: +852 5225 7139

All payments to the New Purchaser under the Securities Purchase Agreement shall be made as provided in the Securities Purchase Agreement in accordance with separate instructions delivered to the Agent.

Section 6. Effectiveness of Agreement. This Agreement shall be effective on the date (the "**Second Amendment Effective Date**") that this Agreement is executed by the New Purchaser and acknowledged by FF Simplicity Ventures LLC (in its capacity as Agent and Purchaser), RAAJJ Trading LLC ("**RAAJJ**") and the Issuer.

Section 7. Additional Agreements of Issuer.

(a) Subject to clause (b) of this Section 7, the Issuer hereby agrees that the New Purchaser shall be a Purchaser under the Securities Purchase Agreement and shall be issued Notes as set forth herein. Subject to clause (b) of this Section 7, the Issuer agrees that the New Purchaser shall have all of the rights and remedies of a Purchaser under the Securities Purchase Agreement and the other Financing Documents as if the New Purchaser were an original Purchaser under and signatory to the Securities Purchase Agreement. Further, for so long as the New Purchaser remains a Purchaser under the Securities Purchase Agreement, it shall be entitled to the indemnification provisions from the Issuer in favor of the Purchasers as provided in the Securities Purchase Agreement and the other Financing Documents.

(b) In the event that the Issuer's due diligence review that is currently in process of the New Purchaser and its direct and indirect beneficial owners and financing sources is not satisfactory in its sole discretion by October 31, 2022, either the Issuer or the New Purchaser may terminate the New Purchaser's New Notes Commitments and its obligation to purchase the New Notes, in which case all agreements as between the Issuer and the New Purchaser under and relating to the Securities Purchase Agreement shall automatically terminate and be extinguished in full and Section 1 hereof shall be null and void in respect of the New Purchaser. Such termination may be made by the Issuer or the New Purchaser prior to the occurrence of the First Funding Date.

Section 8. Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 9. Counterparts. This Agreement may be executed in any number of counterparts each of which, when taken together, shall constitute one and the same agreement. Delivery of an executed signature page of this Agreement by facsimile transmission or by electronic mail as a ".pdf" or ".tif" attachment shall be effective as delivery of a manually executed counterpart hereof.

Section 10. Headings. Section headings have been inserted herein for convenience only and shall not be construed to be a part hereof.

Section 11. Amendments; Waivers. This Agreement may not be amended, changed, waived or modified except by a writing executed by the New Purchaser, Issuer, FF Simplicity Ventures LLC (in its capacity as Agent and Purchaser) and RAAJJ, except that the New Purchaser may elect to unilaterally waive, in its sole discretion, any of the conditions set forth in Section 4(f) of this Agreement. Any waiver of any provision of this Agreement or any other Financing Document shall be effective only in the specific instance and for the specific purpose for which it is given. No delay on the part of the New Purchaser in the exercise of any right, power or remedy shall operate as a waiver thereof, nor shall any single or partial exercise by any of them of any right, power or remedy preclude other or further exercise thereof, or the exercise of any other right, power or remedy.

Section 12. Binding Effect. This Agreement shall be binding upon the New Purchaser, and its successors and permitted assigns and shall inure to the benefit of the Issuer, the Agent, and the Purchasers, and their respective successors and permitted assigns. For the avoidance of doubt, New Purchaser shall be permitted to assign its rights and obligations hereunder to any party in accordance with the terms of the Securities Purchase Agreement.

Section 13. Definitions. Terms not otherwise defined herein are used herein with the respective meanings given them in the Securities Purchase Agreement.

Section 14. Entire Agreement. This Agreement embodies the entire agreement of the parties with respect to the subject matter hereof and supersedes all other prior arrangements and understandings relating to the subject matter hereof. In the event of a conflict between this Agreement and the Securities Purchase Agreement, this Agreement shall control.

[Signatures on following page]

IN WITNESS WHEREOF, the undersigned has duly executed this Agreement as of the date and year first written above.

SENYUN INTERNATIONAL LTD.

By: /s/ Bo Zhang
Name: Bo Zhang
Title: CEO

[Signatures Continued on Next Page]

[Signature Page to Joinder and Second Amendment]

Acknowledged and Accepted as of the
date first written above.

FF SIMPLICITY VENTURES LLC, as Agent

By: /s/ Antonio Ruiz-Gimenez
Name: Antonio Ruiz-Gimenez
Title: Mp

Acknowledged and Accepted as of the
date first written above.

RAAJJ TRADING LLC, as Purchaser

By: /s/ Alan Rubenstein
Name: Alan Rubenstein
Title: Manager

Acknowledged and Accepted as of the
date first written above.

FARADAY FUTURE INTELLIGENT ELECTRIC INC.,
as Issuer

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Chief Executive Officer

Exhibit 10.6

EXECUTION COPY

WARRANT EXERCISE AGREEMENT

This Warrant Exercise Agreement (this "**Agreement**") is dated as of September 23, 2022 (the "**Effective Date**"), by and between Faraday Future Intelligent Electric Inc., a Delaware corporation (the "**Company**"), and the undersigned investors (the "**Holders**"). Capitalized terms not defined herein shall have the meaning as set forth in the Existing Warrants (as defined below).

WHEREAS, prior to the date hereof, the Holders acquired Original Issue Discount Convertible Notes ("**OID Notes**") and Subordinated Intermediate Last Out Promissory Notes ("**Last Out Notes**", together with the OID Notes, the "**Existing Notes**") issued by the Company in such amounts as set forth in the signature page of the Holders;

WHEREAS, prior to the date hereof, in connection with the issuance by the Company of the Existing Notes, the Holders acquired warrants to purchase such aggregate number of shares of Common Stock (as defined in the Existing Warrants) as set forth on the signature page of the Holders (the "**Existing Warrants**", and together with any Supplemental Warrants, the "**Holder Warrants**"); and

WHEREAS, the Company desires that the Holders consummate one or more cash exercises of certain of the Holder Warrants.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and the Holders agree as follows:

Section 1. Forced Exercise.

1.1 General. At any time prior to January 23, 2023, so long as (I) no Equity Conditions Failure then exists (unless waived in writing by the Holders), and (II) no Forced Exercise (as defined below) (or voluntary exercise of Holder Warrants with at least $7 million in aggregate exercise price) has occurred in the five (5) Trading Day period immediately prior to the applicable date of determination (each such applicable date, a "**Forced Exercise Eligibility Date**"), the Company shall have the right, exercisable on one or more occasions, to require the Holders to exercise on a cash basis (each, a "**Forced Exercise**") the Holder Warrants in the Holder Warrant Reserve, in part, into up to such aggregate number of fully paid, validly issued and non-assessable shares of Common Stock (the "**Warrant Shares**") as designated in the applicable Forced Exercise Notice (as defined below) to be issued and delivered in accordance herewith (but not (x) in excess of $7 million in aggregate exercise price for any single Forced Exercise or (y) for all Forced Exercises in excess of the difference of (A) the Maximum Exercise Price Amount (as defined below) less (B) the aggregate exercise price of any voluntary exercises of Holder Warrants after the date hereof) (such maximum aggregate number of Warrant Shares to be issued in any given Forced Exercise, each a "**Maximum Forced Exercise Share Amount**"). The Company may exercise its right to require a Forced Exercise under this Section 1(a) by delivering a written notice thereof, at one, or more times, by electronic mail to all, but not less than all, of the Holders (each, a "**Forced Exercise Notice**", and the date thereof, each a "**Forced Exercise Notice Date**") on a Forced Exercise Eligibility Date. For purposes of Section 1(a) hereof, "Forced Exercise Notice" shall be deemed to replace "Notice of Exercise" for all purposes in the Holder Warrants as if the applicable Holder delivered an Notice of Exercise to the Company on the Forced Exercise Notice Date, *mutatis mutandis*. Each Forced Exercise Notice shall be irrevocable. Each Forced Exercise Notice shall state (i) the Trading Day selected for the Forced Exercise in accordance with this Section 1(a), which Trading Day shall be the second (2nd) Trading Day following the applicable Forced Exercise Notice Date (each, a "**Forced Exercise Date**"), (ii) the aggregate portion of the Holder Warrants subject to forced exercise from the Holders pursuant to this Section 1(a), which, collectively, shall not exceed the applicable Maximum Forced Exercise Share Amount for such Forced Exercise (including calculations with respect thereto) and (iii) that there is no Equity Conditions Failure as of such Forced Exercise Date (or specifying any such Equity Conditions Failure that then exists, with an acknowledgement that unless such Equity Conditions are waived, in whole or in part, such Forced Exercise Notice will be invalid). Notwithstanding anything herein to the contrary, if an Equity Conditions Failure occurs at any time after a Forced Exercise Notice Date and prior to the related Forced Exercise Date, (A) the Company shall provide the Holders a subsequent notice to that effect and (B) unless the Holders waive the applicable Equity Conditions Failure, the Forced Exercise shall be cancelled and the applicable Forced Exercise Notice shall be null and void. For the avoidance of doubt, if as of any date of determination the Company has an outstanding and uncured event of default (each, an "**Event of Default**") under any agreement or security with any of the Holders or any indebtedness of the Company with any of the Holders or any affiliate of any of the Holders (each, a "**Existing Document**"), the Company shall have no right to effect a Forced Exercise without the prior waiver of the Holders. Notwithstanding anything to the contrary in this Agreement, the Company may implement a Warrant Exercise Price Reduction at any time upon written notice to the Holders without the prior written consent of the Holders or any other Person.

1.2 Definitions:

(a) "**Equity Conditions**" means, with respect to any given date of determination: (i) on such applicable date of determination one or more registration statements (each, the "**Forced Exercise Registration Statement**") shall be effective and the prospectus contained therein shall be available on such applicable date of determination (with, for the avoidance of doubt, any shares of Common Stock previously sold pursuant to such prospectus deemed unavailable) for the resale of the applicable Warrant Shares issuable upon exercise of the applicable Holder Warrants, without regard to any limitations on exercise set forth in the applicable Holder Warrants (such applicable aggregate number of shares of Common Stock, each, a "**Required Minimum Securities Amount**"); (ii) on the applicable date of determination, the Common Stock (including all shares of Common Stock issuable upon exercise of the applicable Holder Warrants) is listed or designated for quotation (as applicable) on a Trading Market and shall not have been suspended from trading on such Trading Market nor shall delisting or suspension by such Trading Market have been threatened (with a reasonable prospect of delisting occurring, after giving effect to all applicable notice, appeal, compliance and hearing periods, within five (5) days after the applicable date of determination) or reasonably likely to occur within five (5) days after the applicable date of determination ; (iii) during the Equity Conditions Measuring Period, the Company shall have delivered all Warrant Shares issuable upon exercise of the Holder Warrants on a timely basis as set forth in the Holder Warrants and all other shares of capital stock required to be delivered by the Company on a timely basis as set forth in the other Transaction Documents; (iv) the Required Minimum Securities Amount of Warrant Shares may be issued in full without violating the rules or regulations of the principal Trading Market on which the Common Stock is then listed or designated for quotation (as applicable); (v) on each day during the Equity Conditions Measuring Period, no public announcement, directly or indirectly, by the Company of a pending, proposed or intended Fundamental Transaction shall have occurred which has not been abandoned, terminated or consummated; (vi) the Company shall have no knowledge of any fact that would reasonably be expected to cause the applicable Forced Exercise Registration Statement to not be effective or the prospectus contained therein to not be available for the resale by the Holders of the Required Minimum Securities Amount of Warrant Shares to be issued in connection with such determination, respectively, and either (x) the Company fails for any reason to satisfy the requirements of Rule 144(c)(1), including, without limitation, the failure to satisfy the current public information requirement under Rule 144(c) or (y) the Company has ever been an issuer described in Rule 144(i)(1)(i) or becomes such an issuer in the future, and the Company shall fail to satisfy any condition set forth in Rule 144(i)(2); (vii) the Holder shall not be in possession of any material, non-public information provided to any of them by the Company, any of its Subsidiaries or any of their respective affiliates, employees, officers, representatives, agents or the like; (viii) on each day during the Equity Conditions Measuring Period, the Company otherwise shall have not incurred an Event of Default under any Existing Agreement that has not been cured, including, without limitation, the Company shall not have failed to make any payment pursuant to any Existing Agreement; (ix) there shall not have occurred any Volume Failure or Price Failure as of such applicable date of determination; (x) on the applicable date of determination all Warrant Shares to be issued in connection with the event requiring this determination may be issued in full without restriction under the organizational documents of the Company; (xi) the Required Minimum Securities Amount of Warrant Shares are duly authorized and listed and eligible for trading without restriction on the principal Trading Market (without regard to any limitations on exercise set forth in the Exiting Warrants); (xii) any shares of Common Stock to be issued in connection with the event requiring determination may be issued in full without violating the Beneficial Ownership Limitation in accordance with Section 2(e) of the Holder Warrants or (xiii) no bone fide dispute shall exist, by and between any of the Holders, the Company, such applicable Trading Market in which the Common Stock of the Company is then principally trading, and/or FINRA with respect to any term or provision of the Holder Warrants, this Agreement, or any other Existing Agreement (with a reasonable prospect of delisting occurring, after giving effect to all applicable notice, appeal, compliance and hearing periods, within five (5) days after the applicable date of determination).

(b) "**Equity Conditions Failure**" means that on each day commencing on the Trading Day immediately prior to the applicable Forced Exercise Notice Date through and including the applicable Forced Exercise Date, the Equity Conditions have not been satisfied (or waived in writing by the Holders).

(c) "**Holder Warrant Reserve**" means, initially, such total aggregate number of Holder Warrants as set forth in column (2) of **Exhibit A** attached hereto reserved by the Holders for cash exercises in accordance with any Forced Exercise and/or voluntary exercise by the Holders, as applicable; provided, that in connection with any Warrant Exercise Price Reduction, the Company may issue additional warrants to purchase Common Stock (the "**Supplemental Warrants**") to one or more of the Holders (as designed by the Holders) to increase the Holder Warrant Reserve; provided further, that no such increase in such reserve shall occur if the Maximum Exercise Price Amount (after giving effect to such increase) would exceed $20 million.

(d) "**Maximum Exercise Price Amount**" means the product of (x) the Holder Warrant Reserve and (y) the Exercise Price (as defined in the Holder Warrants) (approximately $20 million in total aggregate exercise price as of the date hereof).

(e) "**Price Failure**" means, with respect to a particular date of determination, the VWAP of the Common Stock on any two (2) Trading Days during the ten (10) Trading Day period ending on the Trading Day immediately preceding such date of determination fails to exceed $0.85 (as adjusted for stock splits, stock dividends, stock combinations, recapitalizations or other similar transactions occurring after the date hereof) (the "**Base Price**"); provided, that if the exercise price of the Warrants is lowered (other than as a result of any stock splits, stock dividends, stock combinations, recapitalizations or other similar transactions) (each, a "**Warrant Exercise Price Reduction**"), the Base Price shall be reduced, on a cent-for-cent basis, by the aggregate number of cents lowered in such Warrant Exercise Price Reduction. All such determinations to be appropriately adjusted for any stock splits, stock dividends, stock combinations, recapitalizations or other similar transactions during any such measuring period.

(f) "**Volume Failure**" means, with respect to a particular date of determination, the aggregate daily dollar trading volume (as reported on Bloomberg) of the Common Stock on the Principal Market on any two (2) Trading Days during the ten (10) Trading Day period ending on the Trading Day immediately preceding such date of determination, is less than $10,000,000.

1.3 Adjustment Waiver. The Holders hereby agree to waive, in part, the adjustments to the exercise price of the Existing Warrants and the aggregate number of shares of Common Stock issuable upon exercise of the Existing Warrants (without regard to any limitations on exercise set forth therein) arising as a result of the issuance of the Adjustment Warrant (as defined in that certain Amendment No. 1 to Securities Purchase Agreement and Convertible Senior Secured Promissory Notes, by and among the Company, FF Simplicity Ventures LLC and the other parties thereto, dated on or about the date hereof (the "**First Amendment**")) such that (x) the exercise price of such aggregate number of Existing Warrants exercisable into an aggregate of 29,158,364 shares of Common Stock (allocated pro rata to the Holders based upon the aggregate number of Existing Warrants held by the Holders as of the date hereof) that are not included in the Holder Warrant Reserve shall automatically be lowered to $0.50 (as adjusted for stock splits, stock dividends, stock combinations, recapitalizations and similar events) in accordance with Section 3(b) of the Existing Warrants as a result of the initial issuance of the Adjustment Warrant, but no other reduction in the exercise price of any other Existing Warrants shall occur as a result of the initial issuance of the Adjustment Warrant and (y) the aggregate number of shares of Common Stock issuable upon exercise of the Existing Warrants (without regard to any limitations on exercise set forth therein) shall not increase as a result of the initial issuance of the Adjustment Warrant; provided further, for the avoidance of doubt, the waivers in this Section 1.3 shall not apply to any future voluntary adjustments to the exercise price of the Adjustment Warrant by the Company in accordance with Section 3(b) of the Adjustment Warrant, if any.

Section 2. Representations and Warranties of the Company. The Company represents and warrants to the Holders that:

2.1 Organization and Qualification. Except as set forth on Schedule 2.1, the Company is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company, nor any subsidiary is in violation or default of any of the provisions of its respective certificate or certificates of incorporation, bylaws or other organizational or charter documents. Each of the Company and its subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company, taken as a whole (a "**Material Adverse Effect**").

2.2 Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement, the Holder Warrants and the Warrant Shares (collectively, the "**Forced Exercise Documents**") and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Forced Exercise Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's stockholders in connection herewith or therewith. This Agreement and each other Forced Exercise Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally; (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies; and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

2.3 Issuance of Warrant Shares; No Default. The issuance of the Warrant Shares upon exercise of the Holder Warrants by the Company is duly authorized and, upon conveyance in accordance with the terms hereof, the Warrant Shares shall be validly issued, fully paid and non-assessable and free from all free and clear of any mortgage, lien, pledge, charge, security interest, encumbrance, title retention agreement, option, rights, proxies, equity or other adverse claim thereto (collectively, "**Liens**"). No default of any term or condition of any of the Holder Warrants exists as of the date hereof.

2.4 No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Forced Exercise Documents to which it is a party, the issuance of the Warrant Shares and the consummation by it of the transactions contemplated hereby and thereby do not and will not conflict with or violate any provision of the Company's certificate of incorporation, bylaws or other organizational or charter documents.

2.5 Acknowledgment Regarding the Forced Exercises. The Company acknowledges and agrees that each Holder is acting solely in the capacity of an arm's length third party with respect to this Agreement and the transactions contemplated hereby. The Company further acknowledges each Holder is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby, and any advice given by any Holder or any of its representatives or agents in connection with this Agreement is merely incidental to the Forced Exercises.

2.6 No Commission; No Other Consideration. The Company has not paid or given, and has not agreed to pay or give, directly or indirectly, any commission or other remuneration for soliciting this Agreement or the Forced Exercises.

2.7 No Third-Party Advisors. Other than legal counsel, the Company has not engaged any third parties to assist in the solicitation with respect to this Agreement.

2.8 Filings, Consents and Approvals. Other than any filings required to be made with the SEC or any state securities commission, in connection with the transactions contemplated under this Agreement, the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of this Agreement.

2.9 DTC Eligibility. The Company, through the Company's transfer agent (the "**Transfer Agent**"), currently participates in the DTC Fast Automated Securities Transfer (FAST) Program and the Common Stock can be transferred electronically to third parties via the DTC Fast Automated Securities Transfer (FAST) Program.

2.10 Litigation. Other than as set forth in the SEC Reports, there is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company or any of its properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "**Action**") which adversely affects or challenges the legality, validity or enforceability of any of the Forced Exercise Documents or the Warrant Shares.

2.11 Certain Fees. No brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiaries to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Forced Exercise Documents.

2.12 No Integrated Offering. Assuming the accuracy of the applicable Holder's representations and warranties set forth in Section 3, neither the Company, nor any of its Affiliates, nor any Person acting on their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause the Forced Exercises to be integrated with prior offerings by the Company for purposes of (i) the Securities Act which would require the registration of any such securities under the Securities Act, or (ii) any applicable shareholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated.

2.13 Acknowledgments. To the knowledge of the Company each Holder is acting solely in the capacity of an arm's length party with respect to the Forced Exercise Documents and the transactions contemplated thereby.

Section 3. Representations and Warranties of each Holder. Each Holder represents and warrants to the Company, severally and not jointly, that:

3.1 Ownership of the Existing Warrants. Such Holder is the legal and beneficial owner of the Existing Warrants. Such Holder paid for the Existing Warrants of such Holder and has continuously held such Existing Warrants since their purchase. Such Holder owns such Existing Warrants outright and free and clear of any options, contracts, agreements, liens, security interests, or other encumbrances.

3.2 No Public Sale or Distribution. Such Holder is acquiring the Warrant Shares in the ordinary course of business for its own account and not with a view toward, or for resale in connection with, the public sale or distribution thereof; provided, however, that by making the representations herein, such Holder does not agree to hold any of the Warrant Shares, for any minimum or other specific term and reserves the right to dispose of the Warrant Shares at any time in accordance with an exemption from the registration requirements of the Securities Act and applicable state securities laws. Except as contemplated herein, such Holder does not presently have any agreement or understanding, directly or indirectly, with any person to distribute, or transfer any interest or grant participation rights in, the Holder Warrants or the Warrant Shares.

3.3 Accredited Investor and Affiliate Status. Such Holder is an "accredited investor" as that term is defined in Rule 501 of Regulation D under the Securities Act. Such Holder is not, and has not been, for a period of at least three months prior to the date of this Agreement (a) an officer or director of the Company, (b) an "affiliate" of the Company (as defined in Rule 144) (an "Affiliate") or (c) a "beneficial owner" of more than ten percent (10%) of the common stock (as defined for purposes of Rule 13d-3 of the Exchange Act).

3.4 Information. Such Holder has been furnished with all materials relating to the business, finances and operations of the Company and materials relating to this Agreement which have been requested by such Holder. Such Holder has been afforded the opportunity to ask questions of the Company. Neither such inquiries nor any other due diligence investigations conducted by such Holder or its representatives shall modify, amend or affect such Holder's right to rely on the Company's representations and warranties contained herein. Such Holder acknowledges that all of the documents filed by the Company with the SEC under Sections 13(a), 14(a) or 15(d) of the Exchange Act that have been posted on the Commission's EDGAR site are available to such Holder, and such Holder has not relied on any statement of the Company not contained in such documents in connection with such Holder's decision to enter into this Agreement.

3.5 Risk. Such Holder understands that its investment in the Warrant Shares involves a high degree of risk. Such Holder is able to bear the risk of an investment in the Warrant Shares including, without limitation, the risk of total loss of its investment. Such Holder has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to the Forced Exercises

3.6 No Governmental Review. Such Holder understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement in connection with the Forced Exercises or the fairness or suitability of the investment in the Warrant Shares nor have such authorities passed upon or endorsed the merits of the Warrant Shares.

3.7 Organization; Authorization. Such Holder is duly organized, validly existing and in good standing under the laws of its state of formation and has the requisite organizational power and authority to enter into and perform its obligations under this Agreement.

3.8 Validity; Enforcement. This Agreement has been duly and validly authorized, executed and delivered on behalf of such Holder and shall constitute the legal, valid and binding obligations of such Holder enforceable against such Holder in accordance with its terms. The execution, delivery and performance of this Agreement by such Holder and the consummation by such Holder of the transactions contemplated hereby will not result in a violation of the organizational documents of such Holder.

3.9 Prior Investment Experience. Such Holder acknowledges that it has prior investment experience, including investment in securities of the type being exercised, including the Existing Warrants and the Warrant Shares, and has read all of the documents furnished or made available by the Company to it and is able to evaluate the merits and risks of such an investment on its behalf, and that it recognizes the highly speculative nature of this investment.

3.10 Tax Consequences. Such Holder acknowledges that the Company has made no representation regarding the potential or actual tax consequences for such Holder which will result from entering into the Agreement and from consummation of the Forced Exercises. Such Holder acknowledges that it bears complete responsibility for obtaining adequate tax advice regarding the Agreement and the Forced Exercises.

Section 4. Note Adjustment Waiver. The Holders hereby agree to waive the adjustments to the Conversion Price (as defined in the Existing Notes) of the Existing Notes and the aggregate number of shares of Common Stock of the Company issuable upon conversion of the Existing Notes (without regard to any limitations on exercise set forth therein) arising as a result of the issuance of the Adjustment Warrant (as defined in the First Amendment); provided, for the avoidance of doubt, that the waivers in this Section 4 shall not apply to any future voluntary adjustments to the exercise price of the Adjustment Warrant by the Company in accordance with Section 3(b) of the Adjustment Warrant, if any, and nothing in this Section 4 shall amend, modify or waive any provision of Section 1.3.

Section 5. Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement shall be construed under the laws of the State of Delaware, without regard to principles of conflicts of law or choice of law that would permit or require the application of the laws of another jurisdiction. The Company and the Holders each hereby agrees that all actions or proceedings arising directly or indirectly from or in connection with this Agreement shall be litigated only in the Supreme Court of the State of New York or the United States District Court for the Southern District of New York located in New York County, New York. The Company and the Holders each consents to the exclusive jurisdiction and venue of the foregoing courts. THE COMPANY AND THE HOLDERS EACH HEREBY WAIVES ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION PURSUANT TO THIS AGREEMENT.

Section 6. Counterparts. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; provided that an electronic signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not an electronic signature.

Section 7. Headings. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

Section 8. Severability. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

Section 9. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

Section 10. Entire Agreement; Amendments. This Agreement supersedes all other prior oral or written agreements between any Holder, the Company, their affiliates and persons acting on their behalf with respect to the matters discussed herein, and this Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein. No provision of this Agreement may be amended other than by an instrument in writing signed by the Company and the Holders. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought.

Section 11. Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (a) upon receipt, when delivered personally; (b) upon receipt, when sent by e-mail; or (c) one calendar day (excluding Saturdays, Sundays, and national banking holidays) after deposit with an overnight courier service, in each case properly addressed to the party to receive the same.

The mailing addresses and email address for such communications shall be:

If to the Company:

Faraday Future Intelligent Electric Inc.
18455 S. Figueroa Street
Gardena, CA 90248
E-Mail: brian.fritz@ff.com

If to a Holder:

ATW Partners Opportunities Management, LLC
17 State Street, 2100
New York, NY 10004
Attn: Antonio Ruiz-Gimenez
Email: aruizg@atwpartners.com
with copy to: notice@atwpartners.com

or to such other mailing address and/or email address and/or to the attention of such other person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change.

Section 12. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, including any purchasers of the Warrant Shares. Subject to its compliance with applicable federal and state securities laws, a Holder may assign some or all of its rights hereunder without the consent of the Company, in which event such assignee shall be deemed to be such Holder hereunder with respect to such assigned rights.

Section 13. No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

Section 14. Survival of Representations. The representations and warranties of the Company and the Holders contained in Sections 2 and 3, respectively, will survive the closing of the transactions contemplated by this Agreement.

Section 15. Disclosure of Transaction. The Company shall, on or before 8:30 a.m., New York City time, on or prior to the first (1st) business day after the date of this Agreement, file a Current Report on Form 8-K describing the terms of the transactions contemplated hereby in the form required by the 1934 Act and attaching the Forced Exercise Documents, to the extent they are required to be filed under the 1934 Act, that have not previously been filed with the Securities and Exchange Commission by the Company (including, without limitation, this Agreement) as exhibits to such filing (including all attachments, the "**8-K Filing**"). From and after the filing of the 8-K Filing, the Company shall have disclosed all material, non-public information (if any) provided up to such time to the Holders by the Company or any of its Subsidiaries or any of their respective officers, directors, employees or agents. In addition, effective upon the filing of the 8-K Filing, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement with respect to the transactions contemplated by the Forced Exercise Documents or as otherwise disclosed in the 8-K Filing, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, affiliates, employees or agents, on the one hand, and any of the Holders or any of their affiliates, on the other hand, shall terminate. Neither the Company, its Subsidiaries nor the Holders shall issue any press releases or any other public statements with respect to the transactions contemplated hereby; *provided*, *however*, the Company shall be entitled, without the prior approval of the Holder, to make a press release or other public disclosure with respect to such transactions (i) in substantial conformity with the 8-K Filing and contemporaneously therewith or (ii) as is required by applicable law and regulations (provided that in the case of clause (i) the Holder shall be consulted by the Company in connection with any such press release or other public disclosure prior to its release). Without the prior written consent of the Holders (which may be granted or withheld in the Holders' sole discretion), except as required by applicable law, the Company shall not (and shall cause each of its Subsidiaries and affiliates to not) disclose the name of any Holder in any filing, announcement, release or otherwise.

Section 16. Fees. The Company shall reimburse Kelley Drye & Warren, LLP (counsel to the lead investor), on demand, a non-accountable amount of $50,000 for fees incurred by it in connection with preparing and delivering this Agreement (including, without limitation, all reasonable, documented legal fees and disbursements in connection therewith, and due diligence in connection with the transactions contemplated thereby). In addition to, but not in limitation of, any other rights of the Holders hereunder, if (a) this Agreement or any of the Warrant Shares are placed in the hands of an attorney for collection of any indemnification or other obligation hereunder or thereunder then outstanding or enforcement or any such obligation is collected or enforced through any legal proceeding or any Holder otherwise takes action to collect amounts due under this Agreement or any of the Warrant Shares or to enforce the provisions of this Agreement or any of the Warrant Shares or (b) there occurs any bankruptcy, reorganization, receivership of the Company or other proceedings affecting Company creditors' rights and involving a claim under this Agreement or any of the Warrant Shares, then the Company shall pay the costs incurred by such Holder for such collection, enforcement or action or in connection with such bankruptcy, reorganization, receivership or other proceeding, including, without limitation, reasonable attorneys' fees and disbursements.

Section 17. Listing. The Company shall use commercially reasonable efforts to promptly secure the listing or designation for quotation (as the case may be) of all of the Warrant Shares (collectively, the "**Applicable Securities**") upon each national securities exchange and automated quotation system, if any, upon which the Common Stock is then listed or designated for quotation (as the case may be) (subject to official notice of issuance) and shall use commercially reasonable efforts to maintain such listing or designation for quotation (as the case may be) of all Applicable Securities from time to time issuable under the terms of the Forced Exercise Documents on such national securities exchange or automated quotation system. The Company shall use commercially reasonable efforts to maintain the Common Stock's listing or authorization for quotation (as the case may be) on any one (or more) of The New York Stock Exchange, the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market or the Nasdaq Global Select Market. The Company shall pay all fees and expenses in connection with satisfying its obligations under this Section 16.

Section 18. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

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IN WITNESS WHEREOF, the Holders and the Company have caused their respective signature page to this Agreement to be duly executed as of the date first written above.

COMPANY:

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Chief Executive Officer

[Signature Page to Warrant Exercise Agreement]

IN WITNESS WHEREOF, the Holders and the Company have caused their respective signature page to this Agreement to be duly executed as of the date first written above.

Aggregate Number of Shares of
Common Stock Issuable upon Exercise of
Existing Warrants:

60,277,082

Principal amount of Existing Notes:

$ 6,699,289

HOLDERS:

FF VENTURES SPV IX LLC

By: /s/ Antonio Ruiz-Gimenez
Name: Antonio Ruiz-Gimenez
Title: Managing Member

FF VENTURAS SPV X LLC

By: /s/ Antonio Ruiz-Gimenez
Name: Antonio Ruiz-Gimenez
Title: Managing Member

FF AVENTURAS SPV XI LLC

By: /s/ Antonio Ruiz-Gimenez
Name: Antonio Ruiz-Gimenez
Title: Managing Member

FF ADVENTURES SPV XVIII LLC

By: /s/ Antonio Ruiz-Gimenez
Name: Antonio Ruiz-Gimenez
Title: Managing Member

FF ADVENTURES SPV XVIII LLC

By: /s/ Antonio Ruiz-Gimenez
Name: Antonio Ruiz-Gimenez
Title: Managing Member

EXHIBIT A

Initial Holder Warrant Reserve

Holders	Initial Holder Warrant Reserve	Current Exercise Price	Cost to Exercise in Full
FF Ventures SPV IX LLC	8,808,821	$ 0.6427	$ 5,661,429.26
FF Venturas SPV X LLC	6,325,488	$ 0.6427	$ 4,065,391.14
FF Aventuras SPV XI LLC	3,935,859	$ 0.6427	$ 2,529,576.58
FF Adventures SPV XVIII LLC	12,048,550	$ 0.6427	$ 7,743,603.08
TOTAL	31,118,718	N/A	$ 20,000,000.06

Exhibit 10.7

TO: Faraday Future Intelligent Electric Inc.

Date: September 23, 2022

RE: Advanced Approval

To Whom It May Concern:

This letter agreement is by and between FF Top Holding LLC ("FF Top") and Faraday Future Intelligent Electric Inc. ("Faraday" or the "Company").

1. FF Top agrees, on the terms and subject to the conditions set forth in this letter agreement, to deliver a proxy (the "Advanced Approval") to vote in favor of, with respect to all shares of Company voting stock over which FF Top has voting control with respect to such matter, any resolution (the "Issuance Proposal") presented to the shareholders of Faraday at a stockholder's meeting to approve:

(a) the issuance, in the aggregate, of more than 19.999% of the number of shares of common stock of Faraday outstanding on the date hereof as a result of:

(i) the issuance of up to (x) $57 million in principal amount of senior secured Tranche A convertible notes at a conversion price of not below $1.05 per share of Class A Faraday common stock for $27 million, and the remainder ($30 million) at a conversion price of not below $2.69 per share, (y) $57 million in principal amount of senior secured Tranche B convertible notes at a conversion price of not below $1.05 per share of Class A Faraday common stock for $27 million, and the remainder ($30 million) at a conversion price of not below $2.69 per share, and (z) 26,822,724 shares of Class A Faraday common stock upon the exercise of associated warrants, in each case, pursuant to that certain Securities Purchase Agreement, dated August 14, 2022 among Faraday, FF Simplicity Ventures LLC and the purchasers signatory thereto, as amended as of the date hereof (the "ATW Purchase Agreement") and subject to the full-ratchet anti-dilution and most favored nation protections therein; and

(ii) the issuance of up 73,675,656 shares of Class A Faraday common stock upon the exercise of all prior-issued notes and warrants; and

(iii) the issuance of up to $60 million in principal amount of senior secured convertible notes pursuant to the ATW Purchase Agreement and the joinder thereto to Senyun International Ltd. and/or its affiliates; and

(b) all other actions as otherwise may be required by the applicable rules and regulations of the Nasdaq Stock Market (or any successor entity, "Nasdaq"), including Nasdaq Rule 5635(d), to effectuate the share issuances contemplated the foregoing clause (a)(i), (a)(ii) or (a)(iii); and

(c) an increase to the number of authorized shares of Common Stock of Faraday to 900,000,000.

Furthermore, the Company may seek to further increase the authorized shares of Common Stock of Faraday, up to a maximum of 1,500,000,000 shares, subject to the consent of FF Top (which shall not be unreasonably withheld, conditioned or delayed), and FF Top agrees, with respect to any such increase that it has consented to, that it shall vote in favor of, with respect to all shares of Company voting stock over which FF Top has voting control with respect thereto, any such resolutions presented to shareholders of Faraday at a stockholder's meeting.

Notwithstanding the forgoing, the Advanced Approval does not apply to, and the Company shall, to the extent required by Nasdaq rules and the Company organization documents, seek FF Top's consent prior to issuing any Company shares for any other purposes not specifically set forth in Section 1(a).

2. FF Top's agreements in respect of the Advanced Approval are given in consideration of, and are expressly conditioned on, the accuracy of the representations and warranties set forth in Section 2(a) below, satisfaction of the conditions set forth in Section 2(b) below and Faraday's compliance with the covenants set forth in Section 2(c) below (but is otherwise irrevocable). To the extent any of the representations and warranties set forth in Section 2(a) below are not true, any of the conditions set forth in Section 2(b) are not satisfied or any of the covenants set forth in Section 2(c) are not complied with, FF Top shall have no obligation to deliver the Advance Approval (and may revoke any Advance Approval already given) and may for the avoidance of doubt vote in any manner of its choosing with respect to the Issuance Proposal.

(a) *Representations:* The Company represents and warrants to FF Top, as of the date hereof and as of the date of the stockholder meeting held in respect of the Issuance Proposal:

1. That FF Top has been provided a true, complete and accurate copy of all material ATW Purchase Agreement documentation (including any further amendments thereto),

2. That, as of the date hereof, other than (x) the Purchase Agreement, (y) as publicly disclosed in the Company's filings with the Securities and Exchange Commission or (z) as disclosed to FF Top in writing by the Company, the Company has no other agreements, arrangements or understandings with any other party relating to the issuance of any equity- or debt- securities in connection with any financing, and

3. That the Company's cash balance as of the close of business on September 20, 2022 is $31,338,247.

(b) *Conditions:* FF Top's obligations with respect to the Advance Approval are further conditioned on the prior satisfaction (or waiver in writing by FF Top) of the following conditions:

1. That each of the Company, FF Top and FF Global Partners LLC shall have executed, by no later than the date of this letter agreement, that certain Heads of Agreement currently under discussion among such persons (the "**Heads of Agreement**"), and the "Implementation Condition" (as defined in the Heads of Agreement) shall have been satisfied.

2. That the Definitive Documents (as defined in the Heads of Agreement) shall have been executed.

3. That the Company shall be and shall at all times have been in compliance in all material respects with their respective obligations pursuant to the Heads of Agreement and all Definitive Documents.

4. That the obligations set forth in Section 3 of Part C of the Heads of Agreement shall have been full performed.

(c) *Covenants:* FF Top's obligations with respect to the Advance Approval are conditioned on the Company's compliance in all material respects with the following covenants:

1. The Company shall (subject only to FF Top entering into a customary non-disclosure agreement, which shall not contain any standstills, use restrictions or other negative covenants (other than the obligation to comply with securities laws)):

    a. keep FF Top reasonably updated on the status of its financing(s) (including using commercially reasonable efforts to deliver all proposals, term sheets and drafts of definitive documentation within 24 hours after execution of such a non-disclosure agreement by FF Top), and

    b. negotiate in good faith and use commercially reasonable efforts to secure any additional financing that is proposed by FF Top Holdings LLC ("FF Top"), to the extent such financing is supported by Season Smart Limited.

    The Company shall continue to comply with this Section 2(c)(1) until the earlier of (x) six months from the date of this letter, and (y) such time as FF Top delivers written notice of termination of this Section 2(c)(1).

2. The Company shall have, within one business day of the date of this letter agreement, executed (and publicly announced its execution of) that certain Governance Term Sheet attached hereto as Exhibit A.

3. Definitive agreements in respect of the Governance Term Sheet referred to directly above shall have been executed between FF Top and the Company (and publicly announced) by no later than October 7, 2022.

4. The Company acknowledges and agrees for the avoidance of doubt that (i) FF Top may vote its shares of Company common stock in favor of each of the Removal Proposals (and such votes by FF Top in favor of the Removal Proposals shall be recognized and recorded as such by the Company) and (ii) neither FF Top nor the Company has any obligation to nominate or reappoint Mr. Krolicki or Ms. Swenson to the Board at any time following their resignation or removal for any reason. The Company irrevocably agrees that (i) neither Mr. Krolicki nor Ms. Swenson shall be re-appointed or re-nominated to the Board following their resignation or removal and (ii) neither Mr. Krolicki nor Ms. Swenson shall be (re)hired, (re)engaged or (re)appointed to any position at the Company following their resignation or removal from their respective non-Board roles (if any) at the Company.

3. The Advanced Approval shall expire at such time as the matters set forth in paragraph (a)(i) and (a)(ii) has been approved. Nothing in this letter shall restrict FF Top's ability to sell or otherwise transfer or encumber its shares of Company common stock subject to compliance with applicable laws. This letter needs to be disclosed promptly.

4. This letter is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

5. No provision in this letter agreement can be waived, modified or amended except by the written agreement of the parties, which written agreement shall specifically refer to the provision being waived, modified or amended and explicitly effectuate such waiver, modification or amendment. It is understood and agreed that no failure or delay by either party in exercising any right, power or privilege under this letter agreement shall operate as a waiver thereof, nor shall any single or partial exercise thereof (or any modification or waiver in any particular circumstance) preclude any other or future exercise thereof or the exercise of any other right, power or privilege under this letter agreement.

6. The parties acknowledge and agree that money damages would not be a sufficient remedy for any breach of this letter agreement by either party and that the non-breaching party shall be entitled to seek equitable relief, including injunction and specific performance, without the need to post a bond or any other security, as a remedy for any such breach. Such remedies shall not be deemed to be the exclusive remedies for a breach of this letter agreement but shall be in addition to all other remedies available at law or equity.

7. This letter agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof. Each party hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) for any actions, suits or proceedings arising out of or relating to this letter agreement and the transactions contemplated hereby (and each party agrees not to commence any action, suit or proceeding relating thereto except in such courts). Each party hereby irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this letter agreement or the transactions contemplated hereby, in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware), and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

If the terms of this letter agreement are in accordance with your understanding, please sign below and this letter agreement will constitute a binding agreement among us.

FF TOP HOLDING LLC

By: FF Peak Holding LLC, its sole member
By: Pacific Technology Holding LLC, its managing member
By: FF Global Partners LLC, its managing member

By: /s/ Jiawei Wang
Name: Jiawei Wang
Title: President

Number of voting shares over which FF Top has voting control as of the date hereof:

117,705,569

ACKNOWLEDGED AND AGREED

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By:
Name:
Title:

If the terms of this letter agreement are in accordance with your understanding, please sign below and this letter agreement will constitute a binding agreement among us.

FF TOP HOLDING LLC

By: _____
Name:
Title:

Number of voting shares over which FF Top has voting control as of the date hereof:

_____

ACKNOWLEDGED AND AGREED

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Chief Executive Officer

[*Signature Page – Faraday Advanced Approval*]

Exhibit 10.8

TO: Faraday Future Intelligent Electric Inc.

Date: September 23, 2022

RE: Advanced Approval

To Whom It May Concern:

This letter agreement is by and between Season Smart Limited ("Season Smart") and Faraday Future Intelligent Electric Inc. ("Faraday" or the "Company").

1. Season Smart agrees, on the terms and subject to the conditions set forth in this letter agreement, to deliver a proxy (the "Advanced Approval") to vote in favor of, with respect to all shares of Company voting stock over which Season Smart has voting control with respect to such matter, any resolution (the "Issuance Proposal") presented to the shareholders of Faraday at a stockholder's meeting to approve:

(a) the issuance, in the aggregate, of more than 19.999% of the number of shares of common stock of Faraday outstanding on the date hereof as a result of:

(i) the issuance of up to (x) $57 million in principal amount of senior secured Tranche A convertible notes at a conversion price of not below $1.05 per share of Class A Faraday common stock for $27 million, and the remainder ($30 million) at a conversion price of not below $2.69 per share, (y) $57 million in principal amount of senior secured Tranche B convertible notes at a conversion price of not below $1.05 per share of Class A Faraday common stock for $27 million, and the remainder ($30 million) at a conversion price of not below $2.69 per share, and (z) 26,822,724 shares of Class A Faraday common stock upon the exercise of associated warrants, in each case, pursuant to that certain Securities Purchase Agreement, dated August 14, 2022 among Faraday, FF Simplicity Ventures LLC and the purchasers signatory thereto, as amended as of the date hereof (the "ATW Purchase Agreement") and subject to the full-ratchet anti-dilution and most favored nation protections therein; and

(ii) the issuance of up 73,675,656 shares of Class A Faraday common stock upon the exercise of all prior-issued notes and warrants; and

(iii) the issuance of up to $60 million in principal amount of senior secured convertible notes pursuant to the ATW Purchase Agreement and the joinder thereto to Senyun International Ltd. and/or its affiliates; and

(b) all other actions as otherwise may be required by the applicable rules and regulations of the Nasdaq Stock Market (or any successor entity, "Nasdaq"), including Nasdaq Rule 5635(d), to effectuate the share issuances contemplated the foregoing clause (a)(i), (a)(ii) or (a)(iii); and

(c) an increase to the number of authorized shares of Common Stock of Faraday to 900,000,000.

Furthermore, the Company may seek to further increase the authorized shares of Common Stock of Faraday, up to a maximum of 1,500,000,000 shares, subject to the consent of Season Smart (which shall not be unreasonably withheld, conditioned or delayed), and Season Smart agrees, with respect to any such increase that it has consented to, that it shall vote in favor of, with respect to all shares of Company voting stock over which Season Smart has voting control with respect thereto, any such resolutions presented to shareholders of Faraday at a stockholder's meeting.

Notwithstanding the forgoing, the Advanced Approval does not apply to, and the Company shall, to the extent required by Nasdaq rules and the Company organization documents, seek Season Smart's consent prior to issuing any Company shares for any other purposes not specifically set forth in Section 1(a).

2. Season Smart's agreements in respect of the Advanced Approval are given in consideration of, and are expressly conditioned on, the accuracy of the representations and warranties set forth in Section 2(a) below, satisfaction of the conditions set forth in Section 2(b) below and Faraday's compliance with the covenants set forth in Section 2(c) below (but is otherwise irrevocable). To the extent any of the representations and warranties set forth in Section 2(a) below are not true, any of the conditions set forth in Section 2(b) are not satisfied or any of the covenants set forth in Section 2(c) are not complied with, Season Smart shall have no obligation to deliver the Advance Approval (and may revoke any Advance Approval already given) and may for the avoidance of doubt vote in any manner of its choosing with respect to the Issuance Proposal.

(a) *Representations:* The Company represents and warrants to Season Smart, as of the date hereof and as of the date of the stockholder meeting held in respect of the Issuance Proposal:

1. That Season Smart has been provided a true, complete and accurate copy of all material ATW Purchase Agreement documentation (including any further amendments thereto),

2. That, as of the date hereof, other than (x) the Purchase Agreement, (y) as publicly disclosed in the Company's filings with the Securities and Exchange Commission or (z) as disclosed to Season Smart in writing by the Company, the Company has no other agreements, arrangements or understandings with any other party relating to the issuance of any equity- or debt- securities in connection with any financing, and

3. That the Company's cash balance as of the close of business on September 20, 2022 is $31,338,247.

(b) *Conditions:* Season Smart's obligations with respect to the Advance Approval are further conditioned on the prior satisfaction (or waiver in writing by Season Smart) of the following conditions:

1. That each of the Company, FF Top and FF Global Partners LLC shall have executed, by no later than the date of this letter agreement, that certain Heads of Agreement currently under discussion among such persons (the "**Heads of Agreement**"), and the "Implementation Condition" (as defined in the Heads of Agreement) shall have been satisfied.

2. That the Definitive Documents (as defined in the Heads of Agreement) shall have been executed.

3. That the Company shall be and shall at all times have been in compliance in all material respects with their respective obligations pursuant to the Heads of Agreement and all Definitive Documents.

4. That the obligations set forth in Section 3 of Part C of the Heads of Agreement shall have been full performed.

(c) *Covenants:* Season Smart's obligations with respect to the Advance Approval are conditioned on the Company's compliance in all material respects with the following covenants:

1. The Company shall (subject only to Season Smart entering into a customary non- disclosure agreement, which shall not contain any standstills, use restrictions or other negative covenants (other than the obligation to comply with securities laws)):

    a. keep Season Smart reasonably updated on the status of its financing(s) (including using commercially reasonable efforts to deliver all proposals, term sheets and drafts of definitive documentation within 24 hours after execution of such a non-disclosure agreement by Season Smart), and

    b. negotiate in good faith and use commercially reasonable efforts to secure any additional financing that is proposed by FF Top Holdings LLC ("FF Top"), to the extent such financing is supported by Season Smart.

   The Company shall continue to comply with this Section 2(c)(1) until the earlier of (x) six months from the date of this letter, and (y) such time as Season Smart delivers written notice of termination of this Section 2(c)(1).

2. The Company shall have, within one business day of the date of this letter agreement, executed (and publicly announced its execution of) that certain Governance Term Sheet attached hereto as Exhibit A.

3. Definitive agreements in respect of the Governance Term Sheet referred to directly above shall have been executed between Season Smart and the Company (and publicly announced) by no later than October 7, 2022.

4. The Company acknowledges and agrees for the avoidance of doubt that (i) Season Smart may vote its shares of Company common stock in favor of each of the Removal Proposals (and such votes by Season Smart in favor of the Removal Proposals shall be recognized and recorded as such by the Company) and (ii) neither Season Smart nor the Company has any obligation to nominate or reappoint Mr. Krolicki or Ms. Swenson to the Board at any time following their resignation or removal for any reason. The Company irrevocably agrees that (i) neither Mr. Krolicki nor Ms. Swenson shall be re-appointed or re-nominated to the Board following their resignation or removal and (ii) neither Mr. Krolicki nor Ms. Swenson shall be (re)hired, (re)engaged or (re)appointed to any position at the Company following their resignation or removal from their respective non-Board roles (if any) at the Company.

3. The Advanced Approval shall expire at such time as the matters set forth in paragraph (a)(i) and (a)(ii) has been approved. Nothing in this letter shall restrict Season Smart's ability to sell or otherwise transfer or encumber its shares of Company common stock subject to compliance with applicable laws. This letter needs to be disclosed promptly.

4. This letter is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

5. No provision in this letter agreement can be waived, modified or amended except by the written agreement of the parties, which written agreement shall specifically refer to the provision being waived, modified or amended and explicitly effectuate such waiver, modification or amendment. It is understood and agreed that no failure or delay by either party in exercising any right, power or privilege under this letter agreement shall operate as a waiver thereof, nor shall any single or partial exercise thereof (or any modification or waiver in any particular circumstance) preclude any other or future exercise thereof or the exercise of any other right, power or privilege under this letter agreement.

6. The parties acknowledge and agree that money damages would not be a sufficient remedy for any breach of this letter agreement by either party and that the non-breaching party shall be entitled to seek equitable relief, including injunction and specific performance, without the need to post a bond or any other security, as a remedy for any such breach. Such remedies shall not be deemed to be the exclusive remedies for a breach of this letter agreement but shall be in addition to all other remedies available at law or equity.

7. This letter agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof. Each party hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) for any actions, suits or proceedings arising out of or relating to this letter agreement and the transactions contemplated hereby (and each party agrees not to commence any action, suit or proceeding relating thereto except in such courts). Each party hereby irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this letter agreement or the transactions contemplated hereby, in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware), and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

If the terms of this letter agreement are in accordance with your understanding, please sign below and this letter agreement will constitute a binding agreement among us.

SEASON SMART LIMITED

By: _____
Name:
Title:

Number of voting shares over which FF Top has voting control as of the date hereof:
_____

ACKNOWLEDGED AND AGREED

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: /s/ Carsten Breitfeld
Name: Carsten Breitfeld
Title: Chief Executive Officer

SEASON SMART LIMITED

By: /s/ Qin Liyong
Name: Qin Liyong
Title: Director

Number of voting shares over which Season has Smart voting control: 66,494,117

ACKNOWLEDGED AND AGREED

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: _____

Exhibit 99.1

Faraday Future Announces Comprehensive Governance Resolution with Major Shareholders and New Financing

Comprehensive Governance Resolution with FF Top

- *Faraday Future and its largest shareholder have reached an agreement regarding their governance dispute*
- *FF Top will dismiss its lawsuit against the company and its board of directors*
- *Ms. Sue Swenson will step down from her role as Executive Chairperson of the company and Chairperson of the Board upon the company receiving $13.5 million in net financing proceeds*
- *Ms. Sue Swenson and Mr. Brian Krolicki will step down from the Board upon the company obtaining $85 million in incremental financing commitments and $35 million in net proceeds therefrom*
- *Mr. Adam He, a senior executive with extensive public company experience, has been appointed as a new independent board member*

New Financing Commitment

- *New financing provides up to $100 million in committed funding*
- *Active discussions with U.S. and international investors for potential additional funding*
- *Actions underway to further reduce costs*

LOS ANGELES—(BUSINESS WIRE)—Sept. 23, 2022— Faraday Future Intelligent Electric Inc. (NASDAQ: FFIE) ("Faraday Future" or "the Company"), a California-based global shared intelligent electric mobility ecosystem company, today announced a comprehensive resolution to its governance dispute with FF Top and the execution of definitive agreements for new financing. The Company continues to have active discussions with capital providers to fund the production and delivery of the FF 91.

The Company announced a binding governance agreement with FF Top Holding LLC ("FF Top"), which resolves a range of issues concerning governance. The governance agreement, which is described in greater detail in our Current Report on Form 8-K filed earlier today, includes an agreement for FF Top to withdraw its lawsuit against the FFIE board immediately, changes in FFIE board membership and board size, and certain amendments to Faraday Future's Shareholder Agreement with FF Top. Adam He has been appointed as a new independent board member and a member of the Nominating and Corporate Governance Committee and Audit Committee.

“The resolution of governance and related issues with our largest shareholder is a major accomplishment and an important step forward for Faraday Future and all our stakeholders. We can now focus our effort on building the FF 91. We appreciate all parties’ efforts in reaching this agreement,” said Dr. Carsten Breitfeld, Global CEO of Faraday Future.

“FF Top is glad that a resolution has been reached. We look forward to this opportunity for a new start and brighter future for FFIE, and to all parties performing their obligations under the governance agreement, to achieve the best interests of Faraday Future and all shareholders,” said a spokesperson from FF Top.

Concurrently, the Company announced the execution of two definitive agreements for new financing commitment of up to $100 million total. Detailed terms can be found in our Current Report on Form 8-K filed earlier today.

1. Under the first financing agreement, Faraday Future will receive up to $40 million in near-term funding in the form of convertible secured notes and warrant exercise payments, subject to certain conditions precedent.

2. Under a separate second financing agreement, the Company will receive up to an additional $60 million in near-term funding from Senyun International Ltd., a Daguan International Ltd. wholly owned investment entity, in the form of convertible secured notes, subject to certain conditions precedent. The terms of such financing are substantially similar to the terms of the previously committed notes, but are subject to satisfactory completion of due diligence by the Company in its sole discretion on the investor and a specified funding schedule with milestones.

The Company is in ongoing discussions with potential financing sources for additional capital required to fund operations through the end of 2022 and beyond. As part of ongoing efforts to conserve cash and reduce expenses, the Company recently implemented headcount reductions and other expense reduction and payment delay measures. Further efforts, including additional headcount reductions, may be undertaken in response to the Company’s financial condition and market conditions. Additional information can be found in our Current Report on Form 8-K filed earlier today.

Mr. Adam He, the newly appointed independent board member, is the Chief Financial Officer of Wanda America Investment Group. He previously served as an auditor with Ernst & Young and is a CPA in China and New York, and holds a Bachelor’s degree and Master of Science in Taxation from the Central University of Finance and Economics in Beijing and a Master of Science in accounting from Seton Hall University in New Jersey. Additional details regarding Mr. He’s background can be found in our Current Report on Form 8-K filed earlier today.

Sidley Austin LLP served as legal counsel to Faraday Future, Blank Rome LLP and Kelley Drye & Warren LLP served as legal counsel to the agent under the convertible notes facility, Olshan Frome Wolosky LLP served as legal counsel to Senyun International Ltd., and Davis Polk & Wardwell LLP served as legal counsel to the Company’s Board of Directors. Cadwalader, Wickersham & Taft LLP served as legal counsel for FF Top and Baker McKenzie served as legal counsel for Season Smart Limited.

ABOUT FARADAY FUTURE

Faraday Future is a class defining luxury electric vehicle company. The Company has pioneered numerous innovations relating to its products, technology, business model, and user ecosystem since inception in 2014. Faraday Future aims to perpetually improve the way people move by creating a forward-thinking mobility ecosystem that integrates clean energy, AI, the Internet and new usership models. Faraday Future's first flagship product is the FF 91 Futurist.

FOLLOW FARADAY FUTURE:

https://www.ff.com/
http://appdownload.ff.com
https://twitter.com/FaradayFuture
https://www.facebook.com/faradayfuture/
https://www.instagram.com/faradayfuture/
www.linkedin.com/company/faradayfuture

NO OFFER OR SOLICITATION

This communication shall neither constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

FORWARD LOOKING STATEMENTS

This press release includes "forward looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include the Company's ability to satisfy the conditions precedent and close on the various financings referred to in this press release, the failure of any which could result in the Company seeking protection under the Bankruptcy Code; the satisfaction of the conditions to the advance approval by FF Top and Season Smart Limited of the warrants and notes issued to affiliates of ATW Partners LLC; the ability of the Company to agree on definitive documents to effectuate the governance changes with FF Top; the Company's ability to remain in compliance with the listing requirements of The Nasdaq Stock Market LLC ("Nasdaq") and to continue to be listed on Nasdaq; the outcome of the SEC investigation relating to the matters that were the subject of the Special Committee investigation; the Company's ability to execute on its plans to develop and market its vehicles and the timing of these development programs; the Company's estimates of the size of the markets for its vehicles and cost to bring those vehicles to market; the rate and degree of market acceptance of the Company's vehicles; the success of other competing manufacturers; the performance and security of the Company's vehicles; potential litigation involving the Company; the result of future financing efforts and general economic and market conditions impacting demand for the Company's products; and the ability of the Company to attract and retain employees. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's registration statement on Form S-1/A filed on August 30, 2022, and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Investors (English): ir@faradayfuture.com
Investors (Chinese): cn-ir@faradayfuture.com

John Schilling
Media: john.schilling@ff.com

Tim Gilman
Media: tim.gilman@ff.com

Exhibit 99.2

Faraday Future Intelligent Electric Inc.
Condensed Consolidated Balance Sheet
(*in thousands)*
(Unaudited)

	August 31, 2022
Assets	
Current assets	
Cash	$ 42,539
Restricted cash	2,468
Deposits	51,415
Other current assets	27,983
Total current assets	124,406
Property and equipment, net	397,436
Right of use assets	20,564
Other non-current assets	6,650
Total assets	$ 549,055
Liabilities and Stockholders' Equity	
Current liabilities	
Accounts payable	$ 70,770
Accrued expenses and other current liabilities	107,009
Related party accrued interest	12,660
Accrued interest	109
Operating lease liabilities, current portion	3,479
Finance lease liabilities, current portion	1,903
Related party notes payable	12,729
Notes payable, current portion	5,177
Total current liabilities	213,835
Finance lease liabilities, less current portion	6,980
Operating lease liabilities, less current portion	18,084
Other liabilities, less current portion	3,681
Notes payable, less current portion	49,949
Total liabilities	292,529
Commitments and contingencies	
Stockholders' equity	
Class A Common Stock, $0.0001 par value	32
Class B Common Stock, $0.0001 par value	6
Additional paid-in capital	3,578,120
Accumulated other comprehensive loss	(417)
Accumulated deficit	(3,321,215)
Total stockholders' equity	256,526
Total liabilities and stockholders' equity	$ 549,055