

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): October 27, 2021

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

Delaware

(State or other jurisdiction
of incorporation)

001-39395

(Commission File Number)

84-4720320

(I.R.S. Employer
Identification No.)

**18455 S. Figueroa Street
Gardena, CA**

(Address of principal executive offices)

90248

(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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Walter J. (“Chuck”) McBride as Chief Financial Officer

On November 2, 2021, Faraday Future Intelligent Electric Inc. (the “Company”) announced the appointment of Walter J. (“Chuck”) McBride as Chief Financial Officer of the Company, effective as of November 1, 2021 (the “Effective Date”). Mr. McBride, age 69, has served as chief financial officer of the following three publicly traded companies: (i) Iteris Inc. (NASDAQ: ITI), a provider of smart mobility infrastructure management solutions, from December 2013 to July 2014; (ii) SRS Labs, Inc. (NASDAQ: SRSL), a leader in audio signal processing and enhancement technology using innovative software solutions, from October 2011 until the acquisition of the company by DTS, Inc. in July 2012; and (iii) Capstone Green Energy Corp. (NASDAQ: CGRN), a designer and manufacturer of microturbine technology for stationary power generation, cogeneration and hybrid electric vehicles, from 2005 to 2008. From 2013 until his appointment as the Company’s Chief Financial Officer, Mr. McBride served as Managing Director and Chief Financial Officer of Orange County Financial Services LLC, where he specialized in raising capital for startups of disruptive technology licensing, accounting control systems, strategic financial planning, mergers and acquisitions research, business development and operating efficiencies. Mr. McBride also served as the chief financial officer of Synthetic Genomics, Inc., a company dedicated to developing and commercializing genomic driven solutions to address global energy and environmental challenges, from 2008 until March 2011. Prior to that, Mr. McBride served as the chief financial officer and in various senior executive management positions with several private and public companies. Mr. McBride holds a Bachelor of Science degree in Accounting and Finance from The Ohio State University and a Master of Science degree in Computer Systems Management from Rochester Institute of Technology.

In connection with Mr. McBride’s appointment, the Company and Mr. McBride entered into a letter agreement, effective as of the Effective Date (the “Offer Letter”), pursuant to which Mr. McBride will receive an annual base salary of \$330,000 and a discretionary annual performance bonus of up to \$170,000. Also in connection with his appointment, Mr. McBride will receive restricted stock unit awards with an aggregate grant date fair value of \$2,500,000 and granted in \$500,000 annual increments, with the first \$500,000 grant to occur after the Effective Date and subsequent \$500,000 grants to occur annually thereafter through the fourth anniversary of the Effective Date. Each restricted stock unit represents the right to receive one share of the Company’s Class A Common Stock, and each grant will vest in 25% annual increments, subject to Mr. McBride’s continued service through each applicable vesting date. Mr. McBride is also eligible to participate in the Company’s other benefit programs on the same basis as the Company’s officers.

The foregoing summary of the Offer Letter does not purport to be complete and is qualified in its entirety by reference to the full text of the Offer Letter, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

There are no other arrangements or understandings between Mr. McBride, on the one hand, and any other persons, on the other hand, pursuant to which he was selected as the Company’s Chief Financial Officer. Additionally, there are no transactions involving the Company, on the one hand, and Mr. McBride, on the other hand, that the Company would be required to report pursuant to Item 404(a) of Regulation S-K.

Resignation of Zvi Glasman as Chief Financial Officer

On November 2, 2021, the Company announced that Zvi Glasman, Chief Financial Officer, has stepped down from his position effective at the close of business on October 27, 2021 (the “Transition Date”). Mr. Glasman will remain employed as a senior advisor to the Company through December 31, 2021 (the “Separation Date” and, the period from the Transition Date to the Separation Date, the “Transition Period”) to assist with the orderly transition of his duties and will provide consulting services to the Company as an independent contractor from the Separation Date until February 15, 2022. Mr. Glasman’s departure from the Company is not a result of any disagreement with the Company’s independent auditors or any member of management on any matter of accounting principles or practices, financial statement disclosure, or internal controls.

In connection with Mr. Glasman's resignation, on October 27, 2021, the Company entered into an agreement (the "Transition and Consulting Agreement") with Mr. Glasman setting forth the terms of Mr. Glasman's transition arrangements, and which supersedes the existing employment letter agreement between a subsidiary of the Company and Mr. Glasman. Mr. Glasman will continue employment with the Company on a transitional basis in the role of senior advisor during the Transition Period. The Company will continue to pay Mr. Glasman a monthly base salary of \$50,000 during the Transition Period, to be paid periodically in accordance with the Company's normal payroll practices and subject to applicable withholdings, and he will remain eligible to participate in the Company's health and welfare programs, in accordance with their terms and the terms of the Transition and Consulting Agreement. Mr. Glasman will not be eligible for an annual bonus with respect to 2021. During the Transition Period, Mr. Glasman remains eligible to continue vesting in his option awards outstanding as of the Transition Date (the "Option Awards") in accordance with the terms of the applicable Company equity plan under which the applicable Option Award was granted and the applicable award agreement, unless Mr. Glasman terminates his employment for any reason prior to the Separation Date, in which case further vesting will immediately cease.

The Transition Period may be terminated earlier by either party, provided that if the Company terminates the Transition and Consulting Agreement, then (i) the Company will remain obligated to pay Mr. Glasman his base salary for the remainder of the Transition Period and his consulting fees for the Consulting Period (discussed below) and (ii) the Option Awards that would have otherwise vested if Mr. Glasman's employment had continued through the Separation Date will become immediately vested and exercisable.

Pursuant to the Transition and Consulting Agreement, Mr. Glasman will provide consulting services to the Company, as an independent contractor, from the Separation Date until February 15, 2022, unless earlier terminated (the "Consulting Period"). During the Consulting Period, Mr. Glasman will receive a monthly consulting fee of \$50,000, pro-rated for any partial month of service. The Company may terminate the Consulting Period with or without cause, provided that such termination will obligate the Company to pay Mr. Glasman any consulting fees that would otherwise be payable through February 15, 2022, that remain unpaid.

The foregoing summary of the Transition and Consulting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Transition and Consulting Agreement, a copy of which is attached hereto as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure

A copy of the Company's press release announcing the Chief Financial Officer transition described in Item 5.02 is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

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
10.1	Offer Letter, dated October 30, 2021, by and between Faraday Future Intelligent Electric Inc. and Walter J. (Chuck) McBride.
10.2	Transition and Consulting Agreement, dated October 27, 2021, by and between Faraday Future Intelligent Electric Inc. and Zvi Glasman.
99.1	Press Release dated November 2, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: November 2, 2021

By: /s/ Jarret Johnson
Name: Jarret Johnson
Title: Vice President, General Counsel & Secretary



October 30, 2021

Charles McBride
chuckmcbride@gmail.com

Dear Charles,

I am pleased to offer you a position with Faraday Future (the "Company"), as an exempt **Chief Financial Officer (CFO)** reporting to **Carsten Breitfeld, Chief Executive Officer (CEO)**. If you decide to join us, you will receive an annual salary of **\$330,000.00** that will be paid semi-monthly.

As an employee, you also will be eligible to receive a discretionary annual performance bonus up to **\$170,000.00**. Any bonus will be awarded in the sole discretion of the Company. You must be an active employee on the date any discretionary bonus is paid. The bonus will not be deemed earned by you and become payable unless or until it is awarded by the Company.

The Company provides all full-time employees with subsidized health insurance, the opportunity to participate in the Company's Fidelity 401k-retirement plan, paid time off, and holiday entitlement, specific details of which will be provided shortly after you join the Company.

As part of your offer, you will receive a number of restricted stock units ("RSUs"), with each unit representing the right to receive one share of Faraday Future Intelligent Electric Inc. ("FFIE") Class A Common Stock, having a total value equal to **\$2,500,000.00**. The RSUs shall be granted as follows:

1. **\$500,000.00** in value shall be granted after you join the Company;
2. **\$500,000.00** in value shall be granted on your first work anniversary with the Company;
3. **\$500,000.00** in value shall be granted on your second work anniversary with the Company;
4. **\$500,000.00** in value shall be granted on your third work anniversary with the Company; and
5. **\$500,000.00** in value shall be granted on your fourth work anniversary with the Company.

Each RSU grant shall vest in equal twenty-five percent (25%) increments on each of your first four (4) annual work anniversaries at the Company, provided you remain employed with the Company on each such vesting date.

All RSU grants are subject to approval by the FFIE Board of Directors and the terms of the FFIE 2021 Stock Incentive Plan (a copy of which will be provided to you at the appropriate time).

This offer is contingent on the Company's verification of your right to work in the United States as well as your successful clearance of a background and reference check, and export control screening. This offer can be rescinded at any time by the Company prior to your start date.

To accept the Company's offer, please sign and date this letter in the space provided below. A duplicate original is enclosed for your records. If you accept our offer, your first day of employment will be **November 1, 2021**. This letter, along with all other documents referenced herein, set forth the terms and conditions of your employment with the Company and supersede any prior representations or agreements including, but not limited to, any representations made during your recruitment, interviews, or pre-employment negotiations, whether written or oral.

We look forward to your favorable reply and to working with you. This offer letter will automatically be withdrawn if not accepted on or before **October 31, 2021**.

[Signature Page Follows]

Appendix I

FFIE reserves the right to repurchase any vested shares an employee is granted under the in the event you are separated from the Company for Cause, as defined as: a) an intentional act of fraud, embezzlement, theft or any other material violation of law that occurs during or in the course of such employee's employment or engagement, as applicable, with the Company; (b) intentional or grossly negligent damage to the Company's interests or assets; (c) intentional or grossly negligent breach of the Company's policies, including, without limitation, disclosure of the Company's confidential information contrary to Company policies or engagement in any competitive activity which would constitute a breach of such employee's duty of loyalty or any other duties such employee holds to the Company; (d) the willful and continued failure to substantially perform such employee's duties for the Company (other than as a result of incapacity due to physical or mental illness); or (e) other willful or grossly negligent conduct by such employee that is demonstrably and materially injurious to the Company, monetarily or otherwise.

TRANSITION AND CONSULTING AGREEMENT

This Transition and Consulting Agreement (“**Agreement**”) is made effective as of the last date of signature below (the “**Effective Date**”) by and between Zvi Glasman (“**Executive**”) and Faraday Future Intelligent Electric Inc. (the “**Company**”) (collectively referred to as the “**Parties**” or individually referred to as a “**Party**”).

WHEREAS, Executive is currently serving as Chief Financial Officer of the Company;

WHEREAS, Executive and the Company have agreed that Executive will voluntarily separate from employment with the Company on the Separation Date (as defined below) and provide certain consulting services for a defined period thereafter;

WHEREAS, the Company and Executive desire to provide for an orderly transition of Executive’s duties and responsibilities; and

WHEREAS, in furtherance of the foregoing, Executive and the Company have reached an agreement with respect to all rights, duties and obligations arising between them, including, but in no way limited to, any rights, duties and obligations that have arisen or might arise out of or are in any way related to Executive’s continued employment with the Company and the conclusion of that employment (other than as specifically provided in this Agreement).

NOW, THEREFORE, in consideration of the mutual promises made herein and intending to be bound thereby, the Company and Executive hereby agree as follows:

1. Resignation and Transition.

a. Transition Period. Effective as of the Transition Date, Executive will be deemed to have voluntarily resigned from his position as Chief Financial Officer of the Company and from any other advisory, director, and officer positions with the Company and any of its parent or subsidiaries. Executive agrees to execute any documents as necessary to affect any such resignations. Executive will continue employment with the Company on a transitional basis in the role of “Senior Advisor” during the Transition Period. As used herein, (i) “**Transition Date**” means October 27, 2021, (ii) “**Separation Date**” means December 31, 2021 unless mutually extended by the Parties or earlier terminated by a Party in accordance with this Agreement, and (iii) “**Transition Period**” means the period from the Transition Date through the Separation Date.

b. Duties. During the Transition Period, Executive shall (i) transition his duties and responsibilities to such individuals as the Chief Executive Officer of the Company (“**CEO**”) may designate, including to the successor Chief Financial Officer of the Company (“**CFO**”) and (ii) provide such assistance and perform such duties and responsibilities as may be reasonably assigned by the CEO or his designee from time to time (the “**Transition Duties**”). During the Transition Period, Executive will continue to abide in all material respects by the Company’s policies and procedures. The Parties acknowledge and agree that the Transition Duties are not expected to occupy all of Executive’s professional time.

c. Compensation. During the Transition Period, the Company will continue to pay Executive a monthly base salary of \$50,000, to be paid periodically in accordance with the Company’s normal payroll practices and subject to applicable withholdings. Executive will also be reimbursed for reasonable out-of-pocket expenses incurred in furtherance of the Transition Duties in a manner consistent with Company policies. All other expenses must be pre-approved by the CEO or his designee. In all cases expenses must be submitted promptly for reimbursement in accordance with the Company’s expense reimbursement policy. For the avoidance of doubt, Executive is not eligible to receive the Annual Bonus (as defined in that certain letter agreement between Executive and Faraday&Future Inc., dated March 29, 2021 (the “**Employment Letter**”)) with respect to 2021 or thereafter.

d. Benefits. During the Transition Period, Executive will remain eligible to participate in all benefits of employment, including without limitation the Company’s health and welfare plans that are made available to all employees of the Company and the accrual of any vacation and paid time off, subject to the terms of the plan, program or other arrangement as may be in effect from time to time. Executive’s health insurance benefits shall cease on the last day of the month in which the Separation Date occurs, subject to Executive’s right to continue Executive’s health insurance under COBRA. Following the Separation Date, Executive’s final regular paycheck from the Company will include a cash-out of Executive’s accrued, unused paid time off.

e. General. Executive acknowledges and agrees that Executive's separation from employment with the Company as of the Separation Date is the result of a mutually agreed upon voluntary resignation and, as a result, Executive has not experienced a termination without "Cause" or a resignation for "Good Reason" as those terms are defined in the Employment Letter. Effective as of the Transition Date, this Transition Agreement fully replaces and supersedes the Employment Letter, except that the "Indemnification" and "Successors and Assigns" provisions thereof remain in full force and effect. Executive acknowledges that his employment remains "at will" during the Transition Period and may be terminated by either Party with or without notice; provided that the Company shall provide prior written notice of the Company's desire to terminate the Executive's employment and, if the Company so terminates Executive's employment, (i) the Company shall remain obligated to pay Executive (I) his base salary for the remainder of the Transition Period through December 31, 2021, on the same schedule as described in Section 1(c), and (II) the Consulting Fees for the entire Consulting Period, on the same schedule as described in Section 2(d), and (ii) any of Executive's Option Awards (as defined below) that would have otherwise vested if Executive's employment had continued through December 31, 2021 shall become immediately vested and exercisable and remain exercisable for the duration specified in the Award Documents upon a termination without Cause. If Executive terminates his employment for any reason, prior to the Separation Date, then (A) the Company's obligation to pay Executive his base salary for the remainder of the Transition Period shall immediately terminate, (B) the Company's obligation to pay Executive any Consulting Fees shall immediately terminate, and (C) Executive's Option Awards shall immediately stop vesting, and any vested Option Awards shall remain exercisable for the duration specified in the Award Documents upon a resignation.

2. Consulting Agreement. To further support the transition, if Executive remains employed by the Company through the Separation Date, the Company will retain Executive (either individually or, upon request, through Executive's consulting firm) as a consultant under the terms specified below following the Separation Date.

a. Consulting Period. Unless Executive's service as a Senior Advisor is terminated earlier pursuant to Section 1(e) above, the consulting relationship shall commence on the Separation Date and shall continue until February 15, 2022 (the "**Scheduled End Date**"), unless terminated earlier pursuant to Section 2(f) below or extended by mutual written agreement (the "**Consulting Period**").

b. Consulting Services. Executive agrees to provide consulting services to the Company in any area of Executive's expertise, including but not limited to generally supporting finance and accounting activities, supporting financing activities, supporting the transition of responsibilities to the successor CFO, being available for questions and issues that arise related to the fiscal year 2021 financial plan and financial statements, the closing of fiscal quarters and tax matters, engaging in investor relations and performing other mutually agreed upon services (the "**Consulting Services**"). During the Consulting Period, Executive will report directly to the CEO. Executive agrees to make himself available to perform such Consulting Services throughout the Consulting Period. Executive will not be required to report to the Company's offices during the Consulting Period and will perform the Consulting Services remotely. The Parties acknowledge and agree that the Consulting Services are not expected to occupy all of Executive's professional time, and Executive may pursue outside opportunities so long as they are not for an electric car company and/or do not conflict with the Consulting Services.

c. Independent Contractor Relationship. Executive's relationship with the Company during the Consulting Period will be that of an independent contractor, and nothing in this Agreement is intended to, or should be construed to, create a partnership, agency, joint venture or employment relationship after the Separation Date.

d. Consulting Fees. During the Consulting Period, Executive (either directly or, upon request, through Executive's consulting firm) will receive as consulting fees ("**Consulting Fees**") Fifty Thousand Dollars (\$50,000) per month, payable in advance on the 1st day of each calendar month, beginning with January 1, 2022, and pro-rated for any partial month of service. Because Executive will be providing the Consulting Services as an independent contractor, the Company will not withhold any amount for taxes, social security or other payroll deductions from the Consulting Fees. Executive acknowledges that Executive (or, if applicable, his consulting firm) will be entirely responsible for, and shall indemnify the Company against, payment of any taxes that may be due on the Consulting Fees, including any penalties and interest. Executive will also be reimbursed for reasonable out-of-pocket expenses incurred in furtherance of the Consulting Services in a manner consistent with Company policies. Such expenses must be approved in advance by the CEO or his designee and must be submitted promptly for reimbursement in accordance with the Company's expense reimbursement policy. During the Consulting Period, Executive shall not be eligible to participate in any paid time off, group medical or life insurance, disability, retirement benefits or any other fringe benefits or benefit plans offered by the Company to its employees, except for COBRA or as such plans and agreements may otherwise provide relating to the continuation of benefits following the termination of employment.

e. Limitations on Authority. Executive will have no responsibilities or authority as a consultant to the Company other than as provided above. Executive will have no authority to bind the Company to any contractual obligations, whether written, oral or implied, except with the written authorization of the CEO. Executive agrees not to represent or purport to represent the Company in any manner whatsoever to any third party unless authorized by the Company, in writing, to do so.

f. Termination of Consulting Period. Without waiving any other rights or remedies, the Company may terminate immediately the Consulting Period at any time, provided, however, that, if the Company so terminates the Consulting Period before the Scheduled End Date, it shall be obligated to pay Executive in connection with such termination (i) any Consulting Fees that would otherwise be payable through the Scheduled End Date that remain unpaid, on the same schedule as described in Section 2(d), and (ii) any expenses that have not yet been reimbursed. Further, Executive may terminate the Consulting Period at any time, for any reason, upon written notice to the Company, which termination shall extinguish the Company's obligation to pay Executive any further Consulting Fees, although the Company will remain obligated to reimburse Executive for any expenses incurred through such termination.

g. Confidentiality and IP Rights. Executive agrees that any Confidentiality Agreement and any Intellectual Property Assignment Agreement executed by Executive in connection with his employment by the Company shall continue to be applicable to Executive during the Consulting Period.

3. Option Awards. During the Transition Period, Executive will remain eligible to continue vesting in each of the option awards previously granted to Executive by the Company that is outstanding as of the Effective Date (the "**Option Awards**") in accordance with the terms of the applicable Company equity plan under which the Option Award was granted and applicable award agreement thereunder (collectively, the "**Award Documents**"), unless Executive terminates his employment for any reason prior to the Separation Date, in which case further vesting shall immediately cease; provided, however, that, under no circumstances will the cessation of Executive's Service Provider status after the Effective Date be considered a termination for Cause under the applicable Award Documents. For the avoidance of doubt, Executive will not remain eligible to continue vesting in the Option Awards during the Consulting Period, and Executive's status as Service Provider under the Award Documents shall be deemed to end on the Separation Date. To the extent made available to other executives, the Company will allow Executive to satisfy the withholding obligations under the Option Awards through broker assisted sales. Executive acknowledges that certain of the Option Awards are subject to lock-up restrictions as a result of the business combination with Property Solutions Acquisition Corp., which restrictions remain in effect and are not modified or superseded by this Agreement. However, the exercise period of the Option Awards shall be extended for the same duration as any lock-up restrictions that apply following the current lock-up period with respect to the Option Awards (for example, if the current lock-up period is extended by 30 days, the exercise period of the Option Awards shall be extended for an additional 30 days beyond when it would have otherwise expired in accordance with its terms, and if, after the current lock-up period ends, a future lock-up period of 45 days applies with respect to the Option Awards, the exercise period of the Option Awards shall be extended for an additional 45 days beyond when it would have otherwise expired in accordance with its terms).

4. Other Compensation or Benefits. Executive acknowledges that, except as expressly provided in this Agreement, Executive will not be entitled to receive any additional compensation, severance or benefits after the Separation Date.

5. Costs. The Company will reimburse Executive within five business days after Executive's submission of an invoice therefor, for up to \$25,000 of Executive's reasonable attorneys' fees in connection with Executive's separation of employment with the Company and the consideration and negotiation of this Agreement.

6. Authority. The Company represents and warrants that the undersigned has the authority to act on behalf of the Company and to bind the Company and all who may claim through it to the terms and conditions of this Agreement. Executive represents and warrants that Executive has the capacity to act on Executive's own behalf and on behalf of all who might claim through Executive to bind them to the terms and conditions of this Agreement.

7. Entire Agreement. This Agreement represents the entire agreement and understanding between the Company and Executive concerning the subject matter of this Agreement, and supersedes and replaces any and all prior agreements and understandings concerning the subject matter of this Agreement, provided, however, that the Parties agree that (a) Executive's rights to indemnification from the Company shall remain in full force in effect, including, without limitation, pursuant to (i) the Director and Officer Indemnification Agreement between the Company and Executive, dated July 21, 2021, (ii) the Company's certificate of incorporation and bylaws, or (iii) any applicable D&O insurance policy with the Company, subject to the respective terms, conditions, and limitations of such indemnification agreement, certificate of incorporation and bylaws, or D&O insurance policy, in each case, as may be applicable, but, in each case, as supplemented by the "Indemnification" and "Successors and Assigns" provisions of the Employment Letter, and (b) the Award Documents (as modified herein) shall remain in full force and effect. For clarity, any reference in the Award Documents to terms defined in the Employment Letter shall remain references thereto and, solely for purposes of such applicable Option Awards, the definitions of such terms set forth in the Employment Letter shall not be superseded by this Agreement.

8. No Oral Modification. This Agreement may only be amended in a writing signed by Executive and the person signing on behalf of the Company below (or such other representative of the Company specifically authorized to agree to modifications of this Agreement).

9. Governing Law. This Agreement shall be governed by the laws of the State of California, without regard for choice-of-law provisions. Executive consents to personal and exclusive jurisdiction and venue in the State of California and waives any right to a jury trial.

10. Counterparts; Headings. This Agreement may be executed in counterparts and may be signed, transmitted and maintained in electronic form. Headings are inserted for convenience of reference only.

11. Voluntary Execution of Agreement. Executive understands and agrees that Executive executed this Agreement voluntarily, without any duress or undue influence on the part or behalf of the Company or any third party. Executive acknowledges that:

- (a) Executive has read this Agreement;
- (b) Executive has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of Executive's own choice;
- (c) Executive understands the terms and consequences of this Agreement;
- (d) Executive is fully aware of the legal and binding effect of this Agreement; and
- (e) Executive has not relied upon any representations or statements made by the Company that are not specifically set forth in this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Dated: 10/27/21

ZVI GLASMAN, an individual

/s/ Zvi Glasman

Zvi Glasman

Dated: 10/27/21

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

By: /s/ Carsten Breitfeld

Carsten Breitfeld

Global CEO

By: /s/ Nan (Yoyo) Yang

Yoyo Yang

VP Human Resources

Faraday Future Appoints Walter J. (“Chuck”) McBride as Chief Financial Officer

- ***Seasoned Financial Executive Brings Extensive Capital Markets Expertise and Experience Managing Rapid Growth Companies***

Los Angeles, CA (November 2, 2021) - Faraday Future Intelligent Electric Inc. (“FF”) (NASDAQ: FFIE), a California-based global shared intelligent electric mobility ecosystem company, announced today that Walter J. (“Chuck”) McBride has been appointed to the role of Chief Financial Officer, effective immediately. Mr. McBride brings extensive experience overseeing capital markets activity and managing financial and accounting infrastructure. He has overseen growth across a wide range of organizations, both public and private, by strategically expanding on existing competencies while ensuring that internal systems are poised to manage rapid expansion.

Mr. McBride succeeds Zvi Glasman, who resigned as CFO of the company to pursue other opportunities. To help facilitate a smooth transition, Mr. Glasman has agreed to continue with FF in a non-executive officer capacity through the end of 2021 and as a consultant through February 15, 2022.

Mr. McBride brings to FF extensive public company and capital markets expertise, including holding CFO roles at three publicly traded companies in the cleantech and manufacturing, Internet and software technology and health care and life sciences sectors, including Capstone Green Energy. Most recently, Mr. McBride served as Managing Director and CFO of Orange County Financial Services LLC, a consulting firm specializing in capital raising for disruptive technology, cleantech, and other high growth companies. Mr. McBride also served as CFO of Kistler Aerospace Corporation, a private aerospace company created to develop a fleet of reusable vehicles to launch payloads to earth orbits and resupply the International Space Station.

Throughout his many roles, Mr. McBride has successfully supported capital raises through public and private offerings, built and refined finance, investor relations and related functions, managed processes to drive both organic and inorganic growth, and led strategic planning processes focused on streamlining operations, increasing profitability, and driving shareholder returns. Mr. McBride also has robust expertise building and successfully implementing financial and accounting systems and internal controls infrastructure.

“I want to welcome Chuck McBride to the FF team, he is a seasoned financial executive bringing hands-on strategic planning, capital markets and infrastructure development experience across a diverse set of companies, which will be invaluable as FF moves through its exciting next phase of growth,” said Global CEO of Faraday Future Carsten Breitfeld. “I am confident that Chuck will be a wonderful addition to our senior management team, and I look forward to working with him as we continue on our path towards a summer 2022 launch of the FF 91.”

“I am thrilled to join FF as the company progresses toward its first market offering with the FF 91 in 2022 and continues to disrupt the auto industry with a truly differentiated product and technology platform,” said McBride. “I look forward to working with Carsten and the rest of the talented FF team as we work to realize the company’s tremendous growth potential and set new standards for the EV industry.”

Breitfeld continued: “With Chuck’s appointment as CFO and Zvi’s ongoing support, I am confident that this will be a seamless transition. I want to thank Zvi for his many contributions during a pivotal time for our company and for his important leadership as FF commenced trading on the Nasdaq Stock Market. All of us at FF appreciate Zvi’s work throughout this transition and wish him the best in his future endeavors.”

Users can reserve an FF 91 Futurist model now via the FF intelligent APP or FF.com at: <https://www.ff.com/us/reserve>

Download the new FF intelligent APP at: <https://apps.apple.com/us/app/id1454187098> or <https://play.google.com/store/apps/details?id=com.faradayfuture.online>

ABOUT FARADAY FUTURE

Established in May 2014, FF is a global shared intelligent mobility ecosystem company, headquartered in Los Angeles, California. Since its inception, FF has implemented numerous innovations relating to its products, technology, business model, profit model, user ecosystem, and governance structure. On July 22, 2021, FF was listed on NASDAQ with the new company name “Faraday Future Intelligent Electric Inc.,” and the ticker symbols “FFIE” for its Class A common stock and “FFIEW” for its warrants. FF 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. With the ultimate intelligent techluxury brand positioning, FF’s first flagship product FF 91 Futurist is equipped with unbeatable product power. It is not just a high-performance EV, an all-ability car, and an ultimate robotic vehicle, but also the third internet living space.

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