

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

JIAN ZHOU, Individually and on Behalf of)
All Others Similarly Situated,)
)
Plaintiffs,)
)
v.)
)
FARADAY FUTURE INTELLIGENT)
ELECTRIC INC. f/k/a PROPERTY)
SOLUTIONS ACQUISITION CORP.,)
CARSTEN BREITFELD, ZVI)
GLASMAN, WALTER J. MCBRIDE,)
JORDAN VOGEL, AARON)
FELDMAN, and YUETING JIA,)
)
Defendants.)

Case No.: 2:21-cv-09914-CAS-JC

**NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF CLASS ACTION**

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned class action lawsuit pending in this Court (the “Action”) if you (a) purchased or otherwise acquired Faraday Future Intelligent Electric Inc. (“Faraday” or the “Company”) securities between January 28, 2021 and April 14, 2022, both dates inclusive (the “Settlement Class Period”), and/or (b) beneficially owned and/or held the Class A common stock of Property Solutions Acquisition Corp. (“PSAC”) as of June 21, 2021 and were eligible to vote at PSAC’s July 20, 2021 special meeting and were allegedly damaged thereby (the “Settlement Class”).

NOTICE OF SETTLEMENT: Please also be advised that the Lead Plaintiffs Byambadorj Nomin, Hao Guojun, Peihao Wang, and Shentao Ye (“Lead Plaintiffs” or “Plaintiffs”), on behalf of the Settlement Class (as defined in ¶1 below), have reached a proposed settlement of the Action for a total of \$7.5 million in cash to settle all of the Plaintiffs’ and the Settlement Class’ known and unknown claims against Defendants on the following terms (the “Settlement”).

This Notice explains important rights you may have, including your possible receipt of cash from the Settlement.¹ Your legal rights will be affected whether or not you act. Please read this Notice carefully!

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of a class action lawsuit pending against Faraday and the following Individual Defendants: Carsten Breitfeld, Zvi Glasman, Jordan Vogel, Aaron Feldman, and Yueting Jia (collectively, “Defendants”). Defendants are collectively, with Plaintiffs, the “Settling Parties” or “Parties.” The proposed Settlement, if approved by the Court, will apply to the following Settlement Class (the “Settlement Class”): (a) all persons and entities who purchased or otherwise acquired Faraday securities between January 28, 2021 and April 14, 2022, both dates inclusive, and/or (b) beneficially owned and/or held the Class A common stock of PSAC as of June 21, 2021 and were eligible to vote at PSAC’s July 20, 2021 special meeting and were allegedly damaged thereby. Excluded from the Settlement Class are: (i) Defendants; (ii) current and former officers and directors of Faraday; (iii) members of the immediate family of each of the Individual Defendants (as defined in Item 404 of SEC Regulation S-K, 17 C.F.R. §229.404, Instructions (1)(a)(iii) & (1)(b)(ii)); (iv) all subsidiaries and affiliates of Faraday; (v) all persons, firms, trusts, corporations, officers, directors, and any other individual or entity in which any of the Defendants has a controlling

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated October 5, 2023 (the “Stipulation”), which is available on the Settlement website www.faradaysettlement.com.

interest; and (vi) the legal representatives, heirs, estates, agents, successors, or assigns of any person or entity described in the preceding five categories. Also excluded from the Settlement Class is any Person who timely and validly seeks exclusion from the Settlement Class in accordance with the requirements set by the Court. Anyone with questions as to whether or not they are excluded from the Settlement Class may call the Claims Administrator toll-free at (866) 274-4004.

2. **Statement of Settlement Class's Recovery:** Subject to Court approval, and as described more fully in ¶¶26-31, 47-53 below, Plaintiffs, on behalf of the Settlement Class, have agreed to settle all Released Plaintiffs' Claims (as defined in ¶48 below) against Defendants and other Released Defendant Parties (as defined in ¶50 below) in exchange for a settlement payment of \$7.5 million in cash (the "Settlement Amount") to be deposited into an escrow account. The Settlement Fund (less Taxes and Tax Expenses, Notice and Administration Expenses, and attorneys' fees and litigation expenses and awards to the Lead Plaintiffs) will be distributed in accordance with a plan of allocation (the "Plan of Allocation") that will be approved by the Court and will determine how the Settlement Fund shall be distributed to members of the Settlement Class. The Plan of Allocation is a basis for determining the relative positions of Settlement Class Members for purposes of allocating the Settlement Fund. The proposed Plan of Allocation is included in this Notice, and may be modified by the Court without further notice.

3. **Statement of Average Distribution Per Share:** The Settlement Fund consists of the \$7.5 million Settlement Amount plus interest earned. Assuming all potential Settlement Class Members elect to participate, the estimated average recovery is \$0.07 per damaged share before fees and expenses. Settlement Class Members may recover more or less than this amount depending on, among other factors, the aggregate value of the Recognized Losses represented by valid and acceptable Claim Forms as explained in the Plan of Allocation below; when their shares were purchased or acquired and the price at the time of purchase or acquisition; whether the shares were sold, and if so, when they were sold and for how much. In addition, the actual recovery of Settlement Class Members may be further reduced by the payment of fees and costs from the Settlement Fund, as approved by the Court.

4. **Statement of the Parties' Position on Damages:** Defendants deny all claims of wrongdoing, deny that they engaged in any wrongdoing, deny that they are liable to Plaintiffs and/or the Settlement Class and deny that Plaintiffs or other members of the Settlement Class suffered any injury. Moreover, the Parties do not agree on the amount of recoverable damages if Plaintiffs were to prevail on each of the claims. The issues on which the Parties disagree include, but are not limited to: (1) whether the statements made or facts allegedly omitted were material, false or misleading; (2) whether the statements were made with intent to deceive, manipulate, or defraud investors; (3) whether Defendants are otherwise liable under the securities laws for those statements or omissions or any alleged scheme to defraud; and (4) whether all or part of the damages allegedly suffered by members of the Settlement Class were caused by economic conditions or factors other than the allegedly false or misleading statements or omissions.

5. **Statement of Attorneys' Fees and Expenses Sought:** Lead Counsel will apply to the Court, on behalf of all Plaintiffs' Counsel, for an award of attorneys' fees from the Settlement Fund of no more than 33.3% of the Settlement Amount, plus interest earned at the same rate and for the same period as earned by the Settlement Fund. In addition, Lead Counsel also will apply to the Court for payment from the Settlement Fund for Plaintiffs' Counsel's litigation expenses (reasonable expenses or charges of Plaintiffs' Counsel in connection with commencing and prosecuting the Action), in a total amount not to exceed \$440,000 plus interest earned at the same rate and for the same period as earned by the Settlement Fund. In addition, Lead Counsel may apply for awards to Lead Plaintiffs in connection with its members' representation of the Settlement Class in an amount not to exceed \$20,000.00, combined. If the Court approves Lead Counsel's fee and expense application, the estimated average cost per damaged share is \$0.03. The estimated average recovery, after deducting attorneys' fees and expenses, administrative costs, and Class Representative awards of reasonable costs and expenses (if approved by the Court), is approximately \$0.04 per damaged share.

6. **Identification of Attorneys' Representatives:** Plaintiffs and the Settlement Class are being represented by Pomerantz LLP ("Pomerantz") and Wolf Haldenstein Adler Freeman & Herz LLP ("Wolf Haldenstein") as Co-Lead Counsel and Hao Law Firm Beijing Hao Junbo Law Firm and The Rosen Law Firm, P.A. ("Rosen") as Additional Counsel. Any questions regarding the Settlement should be directed to Austin Van, Esq. at Pomerantz LLP, 600 Third Avenue, 20th Floor, New York, NY 10016, (212) 661-1100, avan@pomlaw.com.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT

DO NOTHING	Get no payment. Remain a Settlement Class Member. Give up your rights.
REMAIN A MEMBER OF THE CLASS AND SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN FEBRUARY 12, 2024 OR ONLINE AT WWW.FARADAYSETTLEMENT.COM BY 11:59 P.M. EST ON FEBRUARY 12, 2024	This is the only way to be potentially eligible to receive a payment. If you wish to obtain a payment as a member of the Settlement Class, you will need to file a claim form (the “Claim Form” or “Proof of Claim and Release”), which is included with this Notice, postmarked no later than February 12, 2024 or online at www.faradaysettlement.com by 11:59 p.m. on February 12, 2024.
EXCLUDE YOURSELF FROM THE CLASS (OPT OUT) BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN FEBRUARY 26, 2024	Receive no payment pursuant to this Settlement. This is the only option that allows you to ever potentially be part of any other lawsuit against any of the Defendants or the other Released Defendant Parties concerning the Released Plaintiffs’ Claims. Should you elect to exclude yourself from the Settlement Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose.
OBJECT TO THE SETTLEMENT SO THAT IT IS RECEIVED NO LATER THAN FEBRUARY 26, 2024	<p>Write to the Court about your view on the Settlement, the Plan of Allocation, or the request for attorneys’ fees and litigation expenses, or why you don’t think the Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and litigation expenses is fair to the Settlement Class.</p> <p>If you do not exclude yourself from the Settlement Class, you may object to the Settlement, the Plan of Allocation, or the request for attorneys’ fees and litigation expenses. You must still submit a Claim Form in order to be potentially eligible to receive any money from the Settlement Fund.</p>
GO TO THE HEARING ON MARCH 18, 2024, AT 10:00 A.M. PST, AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN FEBRUARY 26, 2024	Ask to speak in Court about the fairness of the Settlement, the proposed Plan of Allocation, or the request for attorneys’ fees and litigation expenses.

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WHY DID I GET THIS NOTICE?

7. The purpose of this Notice is to inform you about: (a) this Action, (b) the terms of the proposed Settlement, and (c) your rights in connection with a hearing to be held before the United States District Court, Central District of California (the "Court"), on March 18, 2024, at 10:00 a.m. PST, to consider the fairness, reasonableness, and adequacy of the Settlement and related matters. This Notice also describes the steps to be taken by those who wish to be excluded from the Settlement Class and, for those who remain Settlement Class Members, the steps necessary to seek to be potentially eligible to share in the distribution of the Settlement Fund in the event the Settlement is approved by the Court.

8. A class action is a type of lawsuit in which the claims of a number of individuals are resolved together, thus providing the class members with both consistency and efficiency. In a class action lawsuit, the Court selects one or more people, known as class representatives, to sue on behalf of all people with similar claims, commonly known as the class or the class members. (For more information on excluding yourself from the Settlement Class, please read "What If I Do Not Want To Be A Part Of The Settlement? How Do I Exclude Myself?" located below.)

9. The Court in charge of this case is the United States District Court for the Central District of California, and the case is known as *Zhou v. Faraday Future Intelligent Electric Inc., et al.*, No. 2:21-cv-09914-CAS-JC. The judge presiding over this case is the Honorable Christina A. Snyder, United States District Judge. The people who are suing are called the Plaintiffs, and those who are being sued are called Defendants. In this case, the Defendants are Faraday, Carsten Breinfeld, Zvi Glasman, Jordan Vogel, Aaron Feldman, and Yueting Jia.

10. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them. The purpose of this Notice is to inform you of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement if you wish to do so. It also is being sent to inform you of the terms of the proposed Settlement, and of a

hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the proposed Settlement, the proposed Plan of Allocation, and the application by Lead Counsel for attorneys' fees and litigation expenses (the "Settlement Hearing").

11. The Settlement Hearing will be held on March 18, 2024, at 10:00 a.m. PST, before the Honorable Christina A. Snyder, at the United States District Court, Central District of California, Courtroom 8D, 8th Floor, 350 W. First Street, Los Angeles, CA 90012, or remotely per details that will be made publicly available on the Settlement website (www.faradaysettlement.com) in advance of the Settlement Hearing, for the following purposes:

- (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate and should be approved by the Court;
- (b) to determine whether the proposed settlement as provided for under the Stipulation should be entered;
- (c) to determine whether the proposed Plan of Allocation for the net proceeds of the Settlement is fair and reasonable and should be approved by the Court;
- (d) to determine whether the application by Lead Counsel for an award of attorneys' fees and litigation expenses should be approved; and
- (e) to rule upon such other matters as the Court may deem appropriate.

12. This Notice does not express any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, payments to Authorized Claimants will be made after any appeals are resolved, and after the completion of all claims processing. This process takes time. Please be patient.

WHAT IS THIS CASE ABOUT? WHAT HAS HAPPENED SO FAR?

13. This Action arises under Sections 10(b), 14(a), and 20(a) of the Securities Exchange Act of 1934, and alleges that during the period between January 28, 2021 and April 14, 2022, inclusive, Defendants Faraday, Carsten Breitfeld, Zvi Glasman, Jordan Vogel, Aaron Feldman, and Yueting Jia made materially false and misleading statements about the number of reservations Faraday had received for its flagship electric vehicle, the FF 91. More specifically, Plaintiffs allege that during the Settlement Class Period, Defendants misled investors by telling investors that the FF 91, had received over 14,000 "reservations," when in fact it had only obtained several hundred paid reservations for the FF 91.

14. Plaintiffs allege that the misrepresentations or omissions of this information artificially inflated the price of Faraday common stock and that, when the true facts were revealed, the artificial inflation was removed from the price of Faraday common stock, causing the price to drop and damage to members of the Settlement Class.

15. On December 23, 2021, Jian Zhou filed the initial complaint in *Zhou v. Faraday Future Intelligent Electric Inc., et al.*, No. 2:21-cv-09914-CAS-JC in the United States District Court for the Central District of California. ECF No. 1. On March 7, 2022, the Court appointed Byambadorj Nomin, Hao Guojun, Peihao Wang, and Shentao Ye as Lead Plaintiffs and Pomerantz and Wolf Haldenstein as Co-Lead Counsel. ECF No. 33.

16. On May 6, 2022, Lead Plaintiffs filed the Amended Class Action Complaint for Violation of the Federal Securities Laws (the "ACAC"), alleging violations of §§10(b), 14(a), and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Sections 11 and 15 of the Securities Act of 1933 (the "Securities Act").² ECF No. 42. On July 7, 2022, Defendants moved to dismiss the ACAC. ECF No. 59. Lead Plaintiffs filed their opposition to the motion to dismiss on September 6, 2022. ECF No. 60. Defendants filed a reply in support of their motion to dismiss on October 6, 2022. ECF No. 61. The Court held oral argument on the motion on October 17, 2022 and denied in part and granted in part Defendants' motion to dismiss on October 20, 2022. ECF No. 64. On November 3, 2022, Defendants filed a motion for reconsideration of the Court's Order on the motion to dismiss. ECF No. 67. Plaintiffs filed their opposition on November 21, 2022.

² Plaintiffs withdrew their claims against Defendants arising under Sections 11 and 15 of the Securities Act in their Opposition to Defendants' Motion to Dismiss, dated September 6, 2022. See ECF 60 at 25, n.18.

ECF No. 72. Defendants filed their reply on November 28, 2022. ECF No. 73. The Court denied the motion for reconsideration on December 9, 2022. ECF No. 75.

17. On February 10, 2023, all Defendants filed their answers and affirmative defenses to the ACAC, ECF Nos. 80, 82, 86; Defendants Aaron Feldman and Jordan Vogel filed a corrected answer on February 13, 2023. ECF No. 88.

18. On March 27, 2023, the Parties filed a Joint Discovery Plan. Lead Plaintiffs served interrogatories and multiple document requests on Defendants and received responses and objections from Defendants. Defendants also served multiple document requests on Plaintiffs and received responses and objections from Plaintiffs.

19. On April 27, 2023, the Court granted the Parties' joint motion for a temporary stay pending mediation. ECF No. 97.

20. The Parties had a private mediation on June 29, 2023 with Jed Melnick, a nationally known mediator of securities class actions. In advance of the mediation, the Parties submitted detailed mediation statements. The Parties negotiated in good faith, but were unable to reach a resolution at mediation, as the Parties' positions remained far apart. Settlement discussions resumed later and the mediator worked closely with the Parties to achieve a settlement in this matter. These negotiations were protracted, complex, and challenging. After extensive further discussions and negotiations, with the active involvement of the mediator, the Parties reached an agreement-in-principle to settle the case on the terms set forth herein and the Parties ultimately asked the Court on August 31, 2023 to stay all deadlines to allow the Parties to focus their attention on finalizing the settlement. ECF No. 100. On August 30, 2023, the Parties executed a memorandum of understanding regarding the settlement of the Action for \$7.5 million.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?

21. If you are a member of the Settlement Class, you are subject to the Settlement unless you timely request to be excluded. The Settlement Class consists of (a) all persons and entities who purchased or otherwise acquired Faraday securities between January 28, 2021 and April 14, 2022, both dates inclusive, and/or (b) beneficially owned and/or held the Class A common stock of PSAC as of June 21, 2021 and were eligible to vote at PSAC's July 20, 2021 special meeting and were allegedly damaged thereby (the "Settlement Class"). Excluded from the Settlement Class are: (i) Defendants; (ii) current and former officers and directors of Faraday; (iii) members of the immediate family of each of the Individual Defendants (as defined in Item 404 of SEC Regulation S-K, 17 C.F.R. §229.404, Instructions (1)(a)(iii) & (1)(b)(ii)); (iv) all subsidiaries and affiliates of Faraday; (v) all persons, firms, trusts, corporations, officers, directors, and any other individual or entity in which any of the Defendants has a controlling interest; and (vi) the legal representatives, heirs, estates, agents, successors, or assigns of any person or entity described in the preceding five categories. Also excluded from the Settlement Class is any Person who timely and validly seeks exclusion from the Settlement Class in accordance with the requirements set by the Court. Anyone with questions as to whether or not they are excluded from the Settlement Class may call the Claims Administrator toll-free at (866) 274-4004. (See "What If I Do Not Want To Be A Part Of The Settlement? How Do I Exclude Myself?" below.)

RECEIPT OF THIS NOTICE DOES NOT NECESSARILY MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU ARE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU WISH TO BE POTENTIALLY ELIGIBLE TO RECEIVE A DISTRIBUTION OF THE SETTLEMENT PROCEEDS, YOU MUST COMPLETE, SIGN AND SUBMIT THE ENCLOSED CLAIM FORM POSTMARKED NO LATER THAN FEBRUARY 12, 2024 OR ONLINE AT WWW.FARADAYSETTLEMENT.COM BY 11:59 P.M. EST ON FEBRUARY 12, 2024.

WHAT ARE PLAINTIFFS' REASONS FOR THE SETTLEMENT?

22. Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. Plaintiffs and Lead Counsel recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through trial and appeals, as well as the difficulties in establishing liability and damages. Plaintiffs and Lead Counsel have considered the amount of the Settlement, as well as

the uncertain outcome and risk in complex lawsuits like this one. Such risks include, among others, the risk that Plaintiffs would be unsuccessful in proving that Defendants' alleged misstatements were materially false and misleading, made with scienter (that is, the requisite state of mind), or caused compensable damages to the Settlement Class.

23. In light of the amount of the Settlement and the immediacy of recovery to the Settlement Class, Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit now, namely \$7.5 million in cash (less the various deductions described in this Notice), as compared to the risk that the claims would produce a smaller recovery, or no recovery, after summary judgment, trial and appeals, possibly years in the future as well as the risks associated with Faraday's financial position.

24. Defendants have denied and continue to deny each and all of the claims alleged by Plaintiffs in the Action. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Action. Defendants also have denied and continue to deny, among other things, the allegations that Plaintiffs or the Settlement Class have suffered any damage, and that Plaintiffs or the Settlement Class were harmed by the conduct alleged in the Action.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

25. If there were no Settlement and Plaintiffs failed to establish any essential legal or factual element of the alleged claims, neither Plaintiffs nor the Settlement Class would recover anything from Defendants. Additionally, if Defendants were successful in proving any of their defenses, the Settlement Class likely would recover substantially less than the amount provided in the Settlement, or nothing at all.

HOW MUCH WILL MY PAYMENT BE?

26. The Individual Defendants have agreed to cause to be paid Seven Million, Five Hundred Thousand Dollars (\$7,500,000.00) in cash into escrow for the benefit of the Settlement Class. At this time, it is not possible to make any determination as to how much individual Settlement Class Members may receive from the Settlement. Plaintiffs have proposed a plan for allocating payments to those Settlement Class Members who timely submit valid Proof of Claim and Release forms. The Plan of Allocation proposed by Plaintiffs is set forth below, and additional information is available on the website created for purposes of this Settlement, www.faradaysettlement.com.

27. All members of the Settlement Class who fail to timely submit an acceptable Claim Form by the deadline set by the Court, or such other deadline as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments pursuant to the Settlement, but will in all other respects be subject to and bound by the terms of the Settlement, including Settlement Class Members' release of all Released Claims.

28. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any member of the Settlement Class.

29. The Plan of Allocation set forth below is the proposed plan submitted by Plaintiffs and Lead Counsel for the Court's approval. The Court may approve this plan as proposed or it may modify it without further notice to the Settlement Class.

30. Each claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the Central District of California with respect to his, her, or its Claim Form.

31. Persons and entities that exclude themselves from the Settlement Class will not be eligible to receive a distribution from the Settlement Fund and shall not submit Proof of Claim and Release forms.

PLAN OF ALLOCATION

32. The objective of the Plan of Allocation is to equitably distribute the settlement proceeds to those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. In developing the Plan of Allocation, Plaintiffs' damages expert calculated the potential amount of estimated

alleged artificial inflation in Faraday common stock which allegedly was proximately caused by Defendants’ alleged false and misleading statements and material omissions. In calculating the estimated alleged artificial inflation allegedly caused by Defendants’ alleged misrepresentations and omissions, Plaintiffs’ damages expert considered the market and industry adjusted price changes in the price of Faraday common stock following certain corrective disclosures regarding Faraday and the allegations in the ACAC.

33. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Settlement Fund.

CALCULATION OF RECOGNIZED LOSS AMOUNTS

Calculation of Recognized Loss Amounts for Class Members with 10(b) Claims

34. In order to have recoverable damages under Section 10(b) of the Exchange Act during the Settlement Class Period, a disclosure of the alleged truth omitted or concealed by the misrepresentations must be the cause of the decline in the price of Faraday common stock. In this case, Plaintiffs allege that Defendants made false statements and omitted material facts during the Settlement Class Period, which had the effect of artificially inflating or maintaining inflation in the price of Faraday common stock. Plaintiffs further allege that corrective disclosures removed artificial inflation from the price of Faraday common stock on November 15, 2021; November 23, 2021; and April 14, 2022 (the “Corrective Disclosure Dates”). Thus, in order for a Settlement Class Member to have a Recognized Loss Amount in Faraday common stock under the Plan of Allocation, Faraday common stock must have been purchased or acquired during the Settlement Class Period and held through at least one of the Corrective Disclosure Dates.

35. Based on the formulas set forth below, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of Faraday common stock during the Settlement Class Period that is listed in the Proof of Claim and Release form and for which adequate documentation is provided. In the calculations below, if a Recognized Loss Amount calculates to a negative number, that Recognized Loss Amount shall be zero. Any transactions in Faraday common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session for the U.S. financial markets.

The allocation below is based on the following inflation per share amounts for Settlement Class Period common stock purchases and sales as well as the “90-day look back” provision of the Private Securities Litigation Reform Act of 1995 (“PSLRA”). The limitations on the calculation of the Recognized Loss Amount imposed by the PSLRA are applied such that losses on Faraday common stock purchased during the Settlement Class Period and held as of the close of the 90-day period subsequent to the Settlement Class Period (the “90-Day Lookback Period”) cannot exceed the difference between the purchase price paid for such stock and its average price during the 90-Day Lookback Period. The Recognized Loss on Faraday common stock purchased during the Settlement Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such stock and its rolling average price during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

Table A – Artificial Inflation in Faraday Common Stock

From	To	Artificial Inflation per Share
January 28, 2021	November 15, 2021	\$1.58
November 16, 2021	November 23, 2021	\$0.80
November 24, 2021	April 14, 2022	\$0.16

For shares of Faraday common stock purchased, or otherwise acquired, between January 28, 2021 and April 14, 2022, both dates inclusive, the Recognized Loss Amount per share shall be calculated as follows:

- a. For each share of Faraday common stock purchased/acquired during the Settlement Class Period that was subsequently sold prior to April 15, 2022, the Recognized Loss Amount per share is *the lesser of*:
 - i. the amount of artificial inflation per share upon purchase/acquisition minus the amount of artificial inflation per share upon sale as set forth in **Table A above**; or
 - ii. the purchase/acquisition price *minus* the sale price.
- b. For each share of Faraday common stock purchased/acquired during the Settlement Class Period that was subsequently sold during the period of April 15, 2022 through July 14, 2022, inclusive, (*i.e.*, sold during the 90-Day Lookback Period), the Recognized Loss Amount per share is *the lesser of*:
 - i. the amount of artificial inflation per share on the date of purchase/acquisition as set forth in **Table A above**; or
 - ii. the purchase price *minus* the “90-Day Lookback Value” on the date of sale as provided in **Table B below**.
- c. For each share of Faraday common stock purchased/acquired during the Settlement Class Period that was still held as of the close of trading on July 14, 2022, the Recognized Loss Amount per share is *the lesser of*:
 - i. the amount of artificial inflation per share on the date of purchase/acquisition as set forth in **Table A above**; or
 - ii. the purchase price *minus* the average closing price for Faraday common stock during the 90-Day Lookback Period, which is \$3.24³.
- d. For each share of Faraday common stock purchased after April 14, 2022, the Recognized Loss Amount per share is \$0.

Table B – 90-Day Lookback Value

<u>Date</u>	<u>Closing Price</u>	<u>Average Closing Price</u>	<u>Date</u>	<u>Closing Price</u>	<u>Average Closing Price</u>
4/18/2022	\$4.28	\$4.28	5/31/2022	\$3.15	\$2.92
4/19/2022	\$4.48	\$4.38	6/1/2022	\$3.42	\$2.93
4/20/2022	\$4.45	\$4.40	6/2/2022	\$3.19	\$2.94
4/21/2022	\$3.88	\$4.27	6/3/2022	\$2.87	\$2.94
4/22/2022	\$3.76	\$4.17	6/6/2022	\$2.72	\$2.93
4/25/2022	\$3.56	\$4.07	6/7/2022	\$2.86	\$2.93
4/26/2022	\$3.10	\$3.93	6/8/2022	\$2.82	\$2.93
4/27/2022	\$2.99	\$3.81	6/9/2022	\$2.56	\$2.92
4/28/2022	\$2.87	\$3.71	6/10/2022	\$2.28	\$2.90
4/29/2022	\$2.58	\$3.59	6/13/2022	\$2.35	\$2.89
5/2/2022	\$2.62	\$3.51	6/14/2022	\$2.50	\$2.88
5/3/2022	\$2.44	\$3.42	6/15/2022	\$2.27	\$2.86

³ Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated.” \$3.24 per share was the mean (average) daily closing trading price of the Company’s common stock during the 90-day period beginning on April 18, 2022 through and including on July 14, 2022.

5/4/2022	\$2.55	\$3.35	6/16/2022	\$2.50	\$2.86
5/5/2022	\$2.30	\$3.28	6/17/2022	\$2.55	\$2.85
5/6/2022	\$2.37	\$3.22	6/21/2022	\$2.43	\$2.84
5/9/2022	\$1.99	\$3.14	6/22/2022	\$2.43	\$2.83
5/10/2022	\$1.81	\$3.06	6/23/2022	\$2.48	\$2.82
5/11/2022	\$1.72	\$2.99	6/24/2022	\$2.27	\$2.81
5/12/2022	\$2.03	\$2.94	6/27/2022	\$2.24	\$2.80
5/13/2022	\$2.46	\$2.91	6/28/2022	\$2.41	\$2.79
5/16/2022	\$2.52	\$2.89	6/29/2022	\$2.60	\$2.79
5/17/2022	\$2.86	\$2.89	6/30/2022	\$3.55	\$2.80
5/18/2022	\$3.12	\$2.90	7/1/2022	\$5.28	\$2.85
5/19/2022	\$2.84	\$2.90	7/5/2022	\$4.54	\$2.88
5/20/2022	\$2.78	\$2.89	7/6/2022	\$5.50	\$2.93
5/23/2022	\$2.64	\$2.88	7/7/2022	\$5.40	\$2.97
5/24/2022	\$2.60	\$2.87	7/8/2022	\$5.47	\$3.01
5/25/2022	\$3.00	\$2.88	7/11/2022	\$5.74	\$3.06
5/26/2022	\$3.05	\$2.88	7/12/2022	\$5.90	\$3.11
5/27/2022	\$3.19	\$2.89	7/13/2022	\$7.00	\$3.17
5/31/2022	\$3.30	\$2.91	7/14/2022	\$7.52	\$3.24

**Calculation of Recognized Loss Amount for Settlement Class Members
with Section 14(a) Claims**

In order to have recoverable damages under Section 14(a) of the Exchange Act, Settlement Class Members must have held PSAC common stock as of June 21, 2021; been eligible to vote at PSAC's July 20, 2021 special meeting; and subsequently exchanged these shares for Faraday common stock on or about July 21, 2021. The Recognized Loss Amount per share shall be calculated as follows:

- a) For shares sold during the period of July 21, 2021 through April 14, 2022, inclusive, the Recognized Loss Amount is \$10.00 per share minus the sale price per share.
- b) For shares held as of the close of trading on April 14, 2022, the Recognized Loss per share is \$5.72 per share⁴.

ADDITIONAL PROVISIONS

36. The Settlement Fund will be allocated among all Authorized Claimants based on the amount of each Authorized Claimant's Recognized Loss (defined below).

37. If a Settlement Class Member has more than one purchase/acquisition or sale of Faraday common stock, purchases/acquisitions and sales shall be matched on a First In, First Out ("FIFO") basis. Settlement Class Period sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period. Shares eligible for the 10(b) Claim are not eligible for the 14(a) Claim and visa-versa.

38. A Claimant's "Recognized Loss" under the Plan of Allocation shall be the sum of his, her, or its Recognized Loss Amounts.

39. The Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Losses. Specifically, a "Distribution Amount" will be calculated for each

⁴ This represents the difference between \$10.00 per share less the "Holding Value" of \$4.28 per share of Faraday common stock held as of the close of trading on April 14, 2022.

Authorized Claimant, which shall be the Authorized Claimant's Recognized Loss divided by the total Recognized Losses of all Authorized Claimants, multiplied by the total amount in the Settlement Fund. If any Authorized Claimant's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant.

40. Purchases or acquisitions and sales of Faraday common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of Faraday common stock during the Settlement Class Period shall not be deemed a purchase, acquisition or sale of Faraday common stock for the calculation of an Authorized Claimant's Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of any Faraday common stock unless (i) the donor or decedent purchased or otherwise acquired such Faraday common stock during the Settlement Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to those shares; and (iii) it is specifically so provided in the instrument of gift or assignment.

41. The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Faraday common stock. The date of a "short sale" is deemed to be the date of sale of the Faraday common stock. Under the Plan of Allocation, however, the Recognized Loss Amount on "short sales" is zero. In the event that a claimant has an opening short position in Faraday common stock, the earliest Settlement Class Period purchases or acquisitions of Faraday common stock shall be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

42. Option contracts are not securities eligible to participate in the Settlement. With respect to Faraday common stock purchased or sold through the exercise of an option, the purchase/sale date of the common stock is the exercise date of the option and the purchase/sale price of the common stock is the exercise price of the option.

43. To the extent a claimant had a Market Gain with respect to his, her, or its overall transactions in Faraday common stock during the Settlement Class Period, the value of the claimant's Recognized Loss shall be zero. Such claimants shall in any event be bound by the Settlement. To the extent that a claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in Faraday common stock during the Settlement Class Period, but that Market Loss was less than the total Recognized Loss calculated above, then the claimant's Recognized Loss shall be limited to the amount of the actual Market Loss. For purposes of making this calculation, the Claims Administrator shall determine the difference between (i) the claimant's Total Purchase Amount⁵ and (ii) the sum of the claimant's Total Sales Proceeds⁶ and the claimant's Holding Value.⁷ If the claimant's Total Purchase Amount *minus* the sum of the claimant's Total Sales Proceeds and the Holding Value is a positive number, that number will be the claimant's Market Loss; if the number is a negative number or zero, that number will be the claimant's Market Gain.

44. After the initial distribution of the Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund within a reasonable time after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims

⁵ The "Total Purchase Amount" is the total amount the claimant paid (excluding all fees, taxes, and commissions) for all shares of Faraday common stock purchased or acquired during the Settlement Class Period.

⁶ The Claims Administrator shall match any sales of Faraday common stock during the Settlement Class Period first against the Claimant's opening position in Faraday common stock (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (not deducting any fees, taxes, and commissions) for sales of the remaining Faraday common stock sold during the Settlement Class Period is the "Total Sales Proceeds."

⁷ The Claims Administrator shall ascribe a "Holding Value" of \$4.28 per share of Faraday common stock purchased during the Settlement Class Period that was still held as of the close of trading on April 14, 2022.

Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. Funds remaining in the Settlement Fund, after any distributions, re-distributions, fees, costs, awards, taxes, and expenses have been taken out of the Settlement Fund in accordance with the terms of this Notice and the Stipulation, will be donated to the Howard University School of Law Investor Justice and Education Clinic.

45. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No Person shall have any claim against the Plaintiffs, the Settlement Class, Plaintiffs' Counsel, Released Defendant Parties (as defined below), Defendants Counsel, or the Claims Administrator based on distributions made substantially in accordance with the Settlement, the Stipulation, the Plan of Allocation, or otherwise as further ordered by the Court. The Plaintiffs, Defendants, their respective counsel, Plaintiffs' damages expert, and all other releasees, including the Released Defendant Parties, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Settlement Fund, the Plan of Allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

46. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Plaintiffs after consultation with its damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any orders regarding any modification of the Plan of Allocation will be posted on the Settlement website.

WHAT RIGHTS AM I GIVING UP BY AGREEING TO THE SETTLEMENT?

47. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that Plaintiffs and all other Released Plaintiffs Parties (as defined in ¶51 below) shall have waived, released, discharged, and dismissed each and every one of the Released Claims (as defined in ¶48 below), including Unknown Claims (as defined in ¶52 below), against each and every one of the Released Defendant Parties (as defined in ¶50 below) and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Released Claims against any and all of the Released Defendant Parties, whether or not they execute and deliver the Claim Form or share in the Settlement Fund. Claims to enforce the terms of the Settlement are not released.

48. "Released Plaintiffs' Claims" means any and all claims, rights, duties, controversies, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, losses, judgments, liabilities, allegations, arguments, and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below), whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule, or regulation, at law or in equity, whether class or individual in nature, whether contingent or absolute, mature or unmature, discoverable or undiscoverable, liquidated or unliquidated, accrued or unaccrued, including those that are concealed or hidden, that Lead Plaintiffs or any other member(s) of the Settlement Class asserted or could have asserted now or in the future in any forum that both (i) arise out of, are based upon, or are related in any way to the allegations, transactions, facts, events, matters, occurrences, disclosures, statements, representations, acts or omissions that were referred to or alleged, or that could have been referred to or alleged, in the Action, and (ii) relate in any way to the purchase or acquisition of Faraday or PSAC common stock by the Settlement Class Members during the Settlement Class Period. Notwithstanding the foregoing, "Released Claims" does not include claims relating to the enforcement of the Settlement.

49. "Released Defendants' Claims" means all claims and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below), whether arising under federal, state, common or foreign law, or any other law, that Defendants could have asserted against any of the Released Plaintiffs Parties, including Plaintiffs' Counsel, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Action, except for (i) any claims relating to the enforcement of the Settlement or (ii) any claims against any Person who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

50. “Released Defendant Parties” means collectively, each and all of (i) the Defendants, the members of each Defendant’s immediate family, any entity in which any Defendant or member of any Defendant’s immediate family has or had a controlling interest (directly or indirectly), any estate or trust of which any Defendant is a settlor or which is for the benefit of any Defendant and/or members of his/her family; and (ii) for each and every Person listed in part (i), their respective former, present or future parents, subsidiaries, divisions and affiliates and the respective present and former employees, members, partners, principals, officers, directors, controlling shareholders, attorneys, consultants, advisors, accountants, auditors, and insurers and reinsurers of each of them; and the predecessors, successors, estates, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives, assigns, and assignees of each of them, in their capacity as such.

51. “Released Plaintiffs Parties” means the Plaintiffs, each and every Settlement Class Member, Plaintiffs’ Counsel, and each of their respective past or present trustees, officers, directors, partners, employees, contractors, auditors, principals, agents, attorneys, predecessors, successors, assigns, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and the spouses, members of the immediate families, representatives, and heirs of any Released Plaintiffs Party who is an individual, as well as any trust of which any Released Plaintiffs Party is the settlor or which is for the benefit of any of their immediate family members. Released Plaintiffs Parties does not include any Person who timely and validly seeks exclusion from the Settlement Class.

52. “Unknown Claims” means any and all Released Plaintiffs’ Claims that Plaintiffs or any other Settlement Class Member do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims that any Defendant does not know or suspect to exist in his, her or its favor, regardless of whether such claim(s), if known by him, her or it, might have affected his, her or its decision to enter into this Settlement, execute the Stipulation, and agree to all the various releases set forth herein, or might have affected his, her or its decision not to object to this Settlement or not exclude himself, herself or itself from the Settlement Class. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, the Released Parties stipulate and agree that, upon the Effective Date, Plaintiffs and Settlement Class Members (as regards to the Released Plaintiffs’ Claims) and the Defendants (as regards to the Released Defendants’ Claims) shall expressly waive and relinquish, and each Settlement Class Member shall be deemed to have and by operation of law and of the Judgment shall have, expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by Cal. Civ. Code §1542, or any law of any state or territory of the United States, or principle of common law or of international or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides:

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

53. The Judgment also will provide that Defendants and each of the other Released Defendant Parties shall be deemed to have waived, released, discharged, and dismissed as against the Released Plaintiffs Parties all Released Defendants’ Claims which includes all claims and causes of action of every nature and description, including both known claims and Unknown Claims, whether arising under federal, state, common or foreign law, or any other law, that Defendants could have asserted against any of the Released Plaintiffs Parties, including Plaintiffs’ Counsel, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement of the Settlement.

WHAT PAYMENT ARE THE ATTORNEYS FOR THE CLASS SEEKING? HOW WILL THE LAWYERS BE PAID?

54. Plaintiffs' Counsel have not received any payment for their services in pursuing claims against Defendants on behalf of the Settlement Class, nor have Plaintiffs' Counsel been paid for their expenses. Before final approval of the Settlement, Lead Counsel intends to apply to the Court for an award of attorneys' fees on behalf of all Plaintiffs' Counsel (Pomerantz, Wolf Haldenstein, Rosen, and Hao Law Firm Beijing Hao Junbo Law Firm) from the Settlement Fund of no more than 33.3% of the Settlement Amount, plus interest. At the same time, Lead Counsel also intends to apply for payment from the Settlement Fund for Plaintiffs' Counsel's litigation expenses in a total amount not to exceed \$440,000, plus interest. The Court will determine the amount of the award of fees and expenses. Lead Counsel may apply for awards to Lead Plaintiffs in connection with its members' representation of the Settlement Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

55. If you fall within the definition of the Settlement Class as described above, and you are not excluded by the definition of the Settlement Class and you do not elect to exclude yourself from the Settlement Class, then you are a Settlement Class Member, and you will be bound by the proposed Settlement if the Court approves it, and by any judgment or determination of the Court affecting the Settlement Class. If you are a Settlement Class Member, you must submit a Claim Form and supporting documentation postmarked no later than February 12, 2024 to the Claims Administrator (see address in ¶73 below) or online at www.faradaysettlement.com by 11:59 p.m. EST on February 12, 2024 to establish your potential entitlement to share in the proceeds of the Settlement. A Claim Form is included with this Notice, or you may go to the website maintained by the Claims Administrator for the Settlement to request that a Claim Form be mailed to you. The website is www.faradaysettlement.com. You may also request a Claim Form by calling toll-free (866) 274-4004. Those who exclude themselves from the Settlement Class, and those who do not submit timely and valid Claim Forms with adequate supporting documentation, will not be entitled to share in the proceeds of the Settlement unless otherwise ordered by the Court. Please retain all original records of your ownership of, or transactions in the shares, as they may be needed to document your claim.

56. As a Settlement Class Member, for purposes of the Settlement, you are represented by Plaintiffs, and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf with the Court so that the notice is received on or before February 26, 2024.

57. If you do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Part Of The Settlement? How Do I Exclude Myself?" below. If you exclude yourself from the Settlement Class, you will not be eligible to receive any benefit from the Settlement and you should not submit a Claim Form but you will retain the right to be a part of any other lawsuit against any of the Released Defendant Parties (as defined in ¶50 above) with respect to any of the Released Plaintiffs' Claims (as defined in ¶48 above).

58. If you wish to object to the Settlement or any of its terms, the proposed Plan of Allocation, or Lead Counsel's application for attorneys' fees and litigation expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?" below. If you exclude yourself from the Settlement Class, you are not entitled to submit an objection.

**WHAT IF I DO NOT WANT TO BE A PART OF THE SETTLEMENT?
HOW DO I EXCLUDE MYSELF?**

59. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit concerning the Settlement, whether favorable or unfavorable, unless such person or entity mails, by first-class mail (or its equivalent outside the U.S.), or otherwise delivers a written request for exclusion from the Settlement Class, addressed to *Faraday Securities Litigation*, ATTN: EXCLUSION REQUEST, c/o Strategic Claims Services, 600 N. Jackson Street, Suite 205, Media, PA 19063. The exclusion request must be **received** no later than **February 26, 2024**. Each request for exclusion must clearly indicate the name, address and telephone number of the person or entity seeking exclusion, that the sender requests to be excluded from the Settlement Class in *Zhou v. Faraday Future Intelligent Electric Inc., et al.*, No. 2:21-cv-09914-CAS-JC, and must be signed by such person. Such persons or entities requesting exclusion are also directed to provide the following information: the number of Faraday common stock that the Person requesting exclusion (i) owned as of the opening of trading on January 28, 2021; and (ii) purchased, acquired and/or sold from January 28, 2021 through April 14, 2022, inclusive, as well as the number of shares, dates and prices for each such purchase, acquisition and sale. The request for exclusion shall not be effective unless it provides the required information and is made within the time stated above, or the exclusion is otherwise accepted by the Court. Should you elect to exclude yourself from the Settlement Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose.

60. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Claim against any of the Released Defendant Parties. Excluding yourself from the Settlement Class is the only option that allows you to be part of any other current or future lawsuit against Defendants or any of the other Released Defendant Parties concerning the Released Claims. Please note, however, if you decide to exclude yourself from the Settlement Class, you may be time-barred from asserting the claims covered by the Action by a statute of limitations and/or statute of repose.

61. If you ask to be excluded, do not submit a Claim Form because you cannot receive any payment from the Settlement Fund. If a person or entity requests to be excluded from the Settlement Class, that person or entity will not receive any benefit provided for in the Stipulation.

62. If the requests for exclusion from the Settlement exceed a certain amount, as set forth in a separate confidential supplemental agreement between Plaintiffs and Defendants (the "Supplemental Agreement"), Defendants shall have, in their discretion, the option to terminate the Settlement in accordance with the procedures set forth in the Supplemental Agreement.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?
DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

63. **If you do not wish to object in person to the proposed Settlement, the proposed Plan of Allocation, and/or the application for attorneys' fees and litigation expenses, you do not need to attend the Settlement Hearing. You can object to or participate in the Settlement without attending the Settlement Hearing.**

64. The Settlement Hearing will be held on March 18 2024, at 10:00 a.m. PST, before the Honorable Christina A. Snyder, at the United States District Court, Central District of California, Courtroom 8D, 8th Floor, 350 W. First Street, Los Angeles, CA 90012, or remotely per details that will be made publicly available on the Settlement website (www.faradaysettlement.com) in advance of the Settlement Hearing. The Court reserves the right to approve the Settlement or the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

65. Any Settlement Class Member who does not request exclusion such that it is received no later than February 26, 2024, may object to the Settlement, the Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and litigation expenses.⁸ You can ask the Court to deny approval by filing an objection. You cannot ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

66. Any objection to the proposed Settlement must be in writing. All written objections and supporting papers must (a) clearly identify the case name and number (*Zhou v. Faraday Future Intelligent Electric Inc., et al.*, No. 2:21-cv-09914-CAS-JC), (b) be submitted to the Court either by mailing them to the Clerk of the Court, United States District Court, Central District of California, Courtroom 8D, 8th Floor, 350 W. First Street, Los Angeles, CA 90012, or by filing them in person at any location of the United States District Court for the Central District of California, and (c) be received or filed on or before February 26, 2024.

67. The notice of objection must include documentation establishing the objecting Person's membership in the Settlement Class, including the number of Faraday common stock that the objecting Person (1) owned as of the opening of trading on January 28, 2021, and (2) purchased, acquired and/or sold during the Settlement Class Period, as well as the dates and prices for each such purchase, acquisition and sale, and contain a statement of reasons for the objection, copies of any papers, briefs, or other documents upon which the objection is based, a statement of whether the objector intends to appear at the Settlement Hearing, and the objector's signature, even if represented by counsel. The objection must state whether it applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class. In addition, the objector must identify all class action settlements to which the objector or his, her or its counsel have previously objected. Documentation establishing membership in the Settlement Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. Objectors who desire to present evidence at the Settlement Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing.

68. You may not object to the Settlement or any aspect of it if you exclude yourself from the Settlement Class.

69. You may file a written objection without having to appear at the Settlement Hearing. You may not appear at the Settlement Hearing to present your objection, however, unless you have first filed a written objection in accordance with the procedures described above, unless the Court orders otherwise.

70. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. If you decide to hire an attorney, which will be at your own expense, he or she must file a notice of appearance with the Court so that the notice is received on or before February 26, 2024.

71. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class, other than a posting of the adjournment on the Settlement website, www.faradaysettlement.com. If you plan to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and litigation expenses. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

⁸ Plaintiffs' initial motion papers in support of these matters will be filed with the Court on or before February 12, 2024.

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE’S BEHALF?

72. Nominees who purchased or acquired Faraday common stock for beneficial owners/purchasers who are Settlement Class Members are directed to: (a) request within seven (7) calendar days of receipt of notice additional copies of the Notice and the Claim Form (“Notice Packets”) from the Claims Administrator and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners/purchasers; (b) request a direct link to the Notice Packet on the settlement website to email and within seven (7) days of receipt of the link email to all such beneficial owners/purchasers; or (c) send a list of the names, addresses, and email addresses (if available) of such beneficial owners/purchasers to the Claims Administrator within seven (7) calendar days after receipt of notice. If a nominee elects to mail or email the Notice Packet to beneficial owners/purchasers, such nominee is directed to mail/email the Notice Packet within seven (7) calendar days of receipt of the additional copies of the Notice Packet/link to the Notice Packet from the Claims Administrator, and upon such mailing/emailing, the nominee shall send a statement to the Claims Administrator confirming that the mailing/emailing was made as directed, and the nominee shall retain the list of names, addresses, and email addresses for use in connection with any possible future notice to the Settlement Class. Upon full compliance with these instructions, including the timely mailing/emailing of the Notice Packet to beneficial owners/purchasers, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these instructions in an amount not to exceed \$0.05 plus postage at the current pre-sort rate used by the Claims Administrator per Notice Packet; or \$0.03 per Notice Packet transmitted by email; or \$0.05 per name, mailing address, and email address (to the extent available) provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought and reflecting compliance with these instructions, including timely mailing/emailing of the Notice Packet, if the nominee elected or elects to do so. Such properly documented expenses incurred by nominees in compliance with the terms of these instructions will be paid from the Settlement Fund. Copies of this Notice may also be obtained by calling toll-free (866) 274-4004, and may be downloaded from the Settlement website, www.faradaysettlement.com.

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

73. This Notice contains only a summary of the terms of the proposed Settlement. More detailed information about the matters involved in the Action is available at www.faradaysettlement.com, including, among other documents, copies of the Stipulation and Proof of Claim and Release. This Notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Stipulation available at www.faradaysettlement.com, or contact Lead Counsel, listed below. You may also access the Court docket in this case, for a fee, through the Court’s Public Access to Court Electronic Records (PACER) system at <https://pacer.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court, Central District of California, Courtroom 8D, 8th Floor, 350 W. First Street, Los Angeles, CA 90012, during regular office hours, Monday through Friday, excluding Court holidays. All inquiries concerning this Notice or the Claim Form should be directed to:

<i>Faraday Securities Litigation</i> c/o Strategic Claims Services P.O. Box 230 600 N. Jackson Street, Suite 205 Media, PA 19063 (866) 274-4004 Claims Administrator	-or-	Austin Van, Esq. POMERANTZ LLP 600 Third Avenue, 20th Floor New York, NY 10016 (212) 661-1100 avan@pomlaw.com Co-Lead Counsel
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DO NOT CALL OR WRITE THE COURT, DEFENDANTS, DEFENDANTS’ COUNSEL, OR THE OFFICE OF THE CLERK OF COURT REGARDING THIS NOTICE.

Dated: November 7, 2023

By Order of the Court
United States District Court
Central District of California

**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

JIAN ZHOU, Individually and on Behalf of All Others) Case No.: 2:21-cv-09914-CAS-JC
Similarly Situated,)

Plaintiffs,)

v.)

FARADAY FUTURE INTELLIGENT)
ELECTRIC INC. f/k/a PROPERTY)
SOLUTIONS ACQUISITION CORP.,)
CARSTEN BREITFELD, ZVI)
GLASMAN, WALTER J. MCBRIDE,)
JORDAN VOGEL, AARON)
FELDMAN, and YUETING JIA,)

Defendants.)

PROOF OF CLAIM AND RELEASE

Faraday Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 North Jackson Street – Suite 205
Media, PA 19063

Toll-Free Number: (866) 274-4004
Email: info@strategicclaims.net
Website: www.faradaysettlement.com

PROOF OF CLAIM

To be eligible to receive a share of the Settlement Fund in connection with the Settlement of this Action, you must complete and sign this Proof of Claim and Release form (“Claim Form”) and mail it by first-class mail to the above address, ***postmarked no later than February 12, 2024 or submit it online at the above website on or before 11:59 p.m. EST on February 12, 2024.***

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to receive any money in connection with the Settlement.

Do not mail or deliver your Claim Form to the Court, the parties to the Action, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.

PART I – INTRODUCTION

A. General Instructions

1. To recover as a member of the Settlement Class based on your claims in the action entitled *Zhou v. Faraday Future Intelligent Electric Inc., et al.*, No. 2:21-cv-09914-CAS-JC (the “Action”), you must complete, and on page 23 hereof, sign this Claim Form. If you fail to file a properly addressed (as set forth in paragraph 3 below) Claim Form, your claim may be rejected, and you may be precluded from any recovery from the Settlement Fund created in connection with the proposed settlement of the Action.

2. Submission of this Claim Form, however, does not assure that you will share in the proceeds of settlement in the Action.

3. **YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED CLAIM FORM ON OR BEFORE FEBRUARY 12, 2024, ADDRESSED AS FOLLOWS:**

Faraday Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 North Jackson Street – Suite 205
Media, PA 19063

If you are NOT a member of the Settlement Class, as defined below and in the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”), DO NOT submit a Claim Form.

4. If you are a member of the Settlement Class and you do not timely and validly request exclusion from the Settlement Class, you are bound by the terms of any judgment entered in the Action, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A CLAIM FORM.**

5. It is important that you completely read and understand the Notice that accompanies this Claim Form, including the Plan of Allocation of the Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

B. Claimant Identification

1. If you purchased or acquired Faraday Future Intelligent Electric, Inc. (“Faraday”) common stock and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.

2. Use Part II of this form entitled “Claimant Identification” to identify the beneficial owner(s) of Faraday common stock. The complete name(s) of the beneficial owner(s) must be entered. If you held the eligible Faraday common stock in your own name, you are the beneficial owner as well as the record owner. If, however, your shares of eligible Faraday common stock were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner. **THIS CLAIM MUST BE FILED AND SIGNED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF FARADAY COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

3. All joint purchasers must sign this Claim Form and be identified in Part II. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

4. **One Claim Form should be submitted for each separate legal entity.** Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual’s name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

5. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Faraday common stock; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person’s accounts.)

6. By submitting a signed Claim Form, you will be swearing that you:

- (a) own or owned the Faraday common stock you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

C. Claim Form

1. Use Part III of this form entitled “Schedule of Transactions in Faraday Common Stock” to supply all required details of your transaction(s) in Faraday common stock. Use Part IV of this form entitled “Schedule of

Transactions in PSAC Common Stock” to supply all required details of your transaction(s) in PSAC common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

2. On the schedules, provide all of the requested information with respect to all of your purchases and acquisitions and all of your sales of Faraday common stock that took place at any time on or between and including January 28, 2021 through July 14, 2022, whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim. Also, list the number of Faraday common stock held at the close of trading on January 27, 2021 and July 14, 2022. Lastly and if applicable, state the total number of PSAC common stock shares held as of June 21, 2021, that were exchanged for shares of Faraday common stock on or about July 21, 2021.

3. List each transaction in the Settlement Class Period separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.

4. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Faraday common stock set forth in the Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The parties and the Claims Administrator do not independently have information about your investments in Faraday common stock. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

5. The above requests are designed to provide the minimum amount of information necessary to process the simplest claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In the event the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Settlement Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the claimant’s responsibility for any increased costs due to the nature and/or scope of the claim.

6. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

7. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

8. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, Strategic Claims Services, at the address on the first page of the Claim Form, by email at info@strategicclaims.net, or by toll-free phone at (866) 274-4004, or you can visit the website, www.faradaysettlement.com, where copies of the Claim Form and Notice are available for downloading.

9. **NOTICE REGARDING INSTITUTIONAL FILERS:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the *mandatory* electronic filing requirements and file layout, you may visit the Settlement website at www.faradaysettlement.com or you may email the Claims Administrator’s electronic filing department at efile@strategicclaims.net. **Any file not in accordance with the required electronic filing format will be subject to rejection.** Only one claim should be submitted for each separate legal entity (*see* ¶B.4 above) and the *complete* name of the beneficial owner(s) of the securities must be entered where called for (*see* ¶B.2 above). No electronic files will be considered to have been submitted unless the Claims Administrator issues an email to that effect. **Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at efile@strategicclaims.net to inquire about your file and confirm it was received.**

IMPORTANT: PLEASE NOTE

YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL, WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD WITHIN 60 DAYS, CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT (866) 274-4004.

PART II – CLAIMANT IDENTIFICATION

Beneficial Owner’s Name (First, Middle, Last)		
Joint Beneficial Owner’s Name (if applicable) (First, Middle, Last)		
Name of Representative, if applicable (executor, administrator, trustee, c/o, etc.), if different from Beneficial Owner		
Record Owner’s Name (if different from beneficial owner listed above)		
Street Address		
Street Address 2		
City	State	Zip Code
Foreign Country		
Telephone Number (Work)		Telephone Number (Home)
E-mail Address		
Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.):

Type of Account:

- Individual
- Corporation/Other: _____

PART III – SCHEDULE OF TRANSACTIONS IN FARADAY COMMON STOCK

Please be sure to include proper documentation with your Claim Form as described in detail in ¶C.4 of the Instructions. Do not include information in this section regarding securities other than Faraday common stock.

- A. Number of Faraday common stock held at the close of trading on January 27, 2021. (Must be documented.) If none, write “zero”: _____
- B. Purchases or acquisitions of Faraday common stock (January 28, 2021-July 14, 2022, inclusive) (Must be documented.):

Date of Purchase/ Acquisition (Trade Date) Mo. / Day / Year	Number of Shares Purchased or Acquired	Purchase / Acquisition Price Per Share	Total Purchase or Acquisition Price (excluding any taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

IMPORTANT: If any purchase listed covered a “short sale,” please mark Yes: Yes

C. Sales of Faraday common stock (January 28, 2021-July 14, 2022, inclusive) (Must be documented.):

Date of Sale (Trade Date) Mo. / Day / Year	Number of Shares Sold	Sale Price Per Share	Total Sales Price (not deducting any taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

D. Number of shares of Faraday common stock held at the close of trading on July 14, 2022. (Must be documented.) If none, write “zero”: _____.

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

PART IV – SCHEDULE OF TRANSACTIONS IN PSAC COMMON STOCK

Please be sure to include proper documentation with your Claim Form as described in detail in ¶C.4 of the Instructions. Do not include information in this section regarding securities other than PSAC common stock.

A. Number of PSAC common stock held at the close of trading on June 20, 2021. (Must be documented.) If none, write “zero”: _____.

B. Purchases or acquisitions of PSAC common stock by the end of trading on June 21, 2021 (Must be documented.):

Date of Purchase/ Acquisition (Trade Date) Mo. / Day / Year	Number of Shares Purchased or Acquired	Purchase / Acquisition Price Per Share	Total Purchase or Acquisition Price (excluding any taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

IMPORTANT: If any purchase listed covered a “short sale,” please mark Yes: Yes

C. Sales of PSAC common stock by the end of trading on June 21, 2021 (Must be documented.):

Date of Sale (Trade Date) Mo. / Day / Year	Number of Shares Sold	Sale Price Per Share	Total Sales Price (not deducting any taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

D. Total number of shares of PSAC common stock held at the close of trading on June 21, 2021. (Must be documented.) If none, write “zero”: _____.

E. Were you *eligible* to vote at PSAC’s July 20, 2021 special meeting? (Must be documented.) Write “yes” or “no”: _____.

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 23.
FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE
REJECTION OF YOUR CLAIM.**

PART V – SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Claim Form under the terms of the Stipulation of Settlement dated October 5, 2023 (“Stipulation”) described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Central District of California, with respect to my (our) claim as a Settlement Class Member (as defined in the Notice) and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to Lead Counsel and/or the Claims Administrator to support this claim if required to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions, or sales of Faraday common stock during the Settlement Class Period and know of no other Person having done so on my (our) behalf.

PART VI – RELEASE

10. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release, relinquish and discharge all of the Released Claims (including Unknown Claims) against each and all of the Released Defendant Parties, all as defined herein and in the Notice and Stipulation.

11. This release shall be of no force or effect unless and until the Court approves the Stipulation and it becomes effective on the Effective Date.

12. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof and have not submitted any other claim covering the same purchases of Faraday common stock and know of no other person having done so on my (our) behalf.

13. I (We) hereby warrant and represent that I (we) have included all requested information about all of my (our) purchases or acquisitions of Faraday common stock during the Settlement Class Period and 90-Day Lookback Period as well as the number of securities held at the close of trading on January 27, 2021 and July 14, 2022.

14. The number(s) shown on this form is (are) the correct SSN/TIN(s).

15. I (We) waive the right to trial by jury, to the extent it exists, and agree to the determination by the Court of the validity or amount of this claim, and waive any right of appeal or review with respect to such determination.

16. I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code.

(NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, you must cross out Item 7 above.)

I (We) declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed this ____ day of _____, 20__, in _____, _____.
(Month/Year) (City) (State/Country)

(Sign your name here)

For Joint Beneficial Purchaser, if any:

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g., Beneficial Purchaser or Acquirer, Executor or Administrator)

Faraday Securities Litigation
c/o Strategic Claims Services
600 N. Jackson Street, Suite 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD

ACCURATE CLAIMS PROCESSING TAKES A
SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.

Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. Remember to attach copies of supporting documentation, if available.
3. Do not send original stock certificates. Attach only *copies* of acceptable supporting documentation as these documents will not be returned to you.
4. Keep a copy of your Claim Form and all supporting documentation for your records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll free at (866) 274-4004.**
6. If you move, please send us your new address.
7. If you have any questions or concerns regarding your claim, contact the Claims Administrator at (610) 565-9202, by email at info@strategicclaims.net or by toll-free phone at (866) 274-4004, or you may visit www.faradaysettlement.com. DO NOT call Faraday, the other Defendants, or their counsel with questions regarding your claim.