

**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): **July 16, 2025**

**Lucid Group, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**001-39408**

(Commission File  
Number)

**85-0891392**

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

**7373 Gateway Boulevard**

**Newark, CA**

(Address of Principal Executive Offices)

**94560**

(Zip Code)

Registrant's telephone number, including area code: **(510) 648-3553**

(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 (see General Instruction A.2. below):

- 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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Class A Common Stock, \$0.0001 par value per share	LCID	The Nasdaq Stock Market LLC

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

Emerging growth company

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

## **Item 1.01. Entry into a Material Definitive Agreement**

### *Vehicle Production Agreement*

On July 16, 2025, Uber Technologies, Inc. (“**Uber**”) and Lucid Group, Inc. (“**Lucid**”) entered into a Vehicle Production Agreement (“**VPA**”) under which Uber and its designated fleet operators have agreed to purchase a minimum commitment of 20,000 (the “**Minimum Quantity Guarantee**”) Lucid Gravity vehicles that have been modified to include certain autonomous driving hardware and other features (the “**Lucid Gravity Plus vehicles**”) over a six-year period following the start of production, which is targeted to occur in late 2026. Uber and Lucid will collaborate with Nuro, Inc., as the provider of autonomous driving software, to develop and deploy a fleet of autonomous vehicles to be used as robotaxis on the Uber platform.

As provided in the VPA, the Minimum Quantity Guarantee is conditioned on Lucid’s ability to meet certain volume and other requirements and specifications with respect to the Lucid Gravity Plus vehicles, including continued production of the base Lucid Gravity vehicles, meeting certain quality thresholds, and timely fulfillment of orders for the Lucid Gravity Plus vehicles. The VPA also contains customary representations, warranties and covenants.

### *Private Placement*

On July 16, 2025, Lucid and a subsidiary of Uber, SMB Holding Corporation (“**SMB**”), entered into a subscription agreement (the “**Subscription Agreement**”), under which Lucid agreed to issue and SMB agreed to purchase, in a private placement (the “**Private Placement**”), Lucid’s Class A common stock, par value \$0.0001 per share (the “**Common Stock**”) equal to (i) \$300.0 million in cash divided by (ii) an amount equal to the arithmetic average of the daily volume-weighted average price of the Common Stock over a period of thirty consecutive trading days ending on, and including, the last trading day prior to the date the VPA is executed. The Private Placement is expected to close in the third calendar quarter of 2025, and is subject to regulatory approvals and customary closing conditions. The shares of Common Stock to be sold to SMB pursuant to the Subscription Agreement will be sold in reliance on the exemption from registration provided in Section 4(a)(2) of the Securities Act of 1933, as amended. SMB may not transfer the shares of Common Stock acquired under the Subscription Agreement for a period of 18-months after the closing of the Private Placement. The proceeds of the Private Placement will be used to fund non-recurring engineering costs, including the design, development, manufacture, and delivery of the Lucid Gravity Plus vehicles and for general corporate purposes. The Subscription Agreement is subject to regulatory approvals and contains customary representations, warranties and covenants.

The descriptions of the VPA and Subscription Agreement contained herein are qualified in their entirety by reference to the text of the agreements, which are attached as Exhibit 10.1 and Exhibit 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

## **Item 3.02 Unregistered Sales of Equity Securities.**

The description of the Subscription Agreement set forth in Item 1.01 above is incorporated by reference into this Item 3.02.

## **Item 8.01 Other Events.**

A copy of the Press Release announcing the Uber robotaxi program, the VPA, and the Private Placement is included as Exhibit 99.1 to this Current Report on Form 8-K.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
<a href="#"><u>10.1*</u></a>	<a href="#"><u>Vehicle Production Agreement, dated July 16, 2025, by and between Lucid Group, Inc. and Uber Technologies, Inc.</u></a>
<a href="#"><u>10.2</u></a>	<a href="#"><u>Subscription Agreement, dated July 16, 2025, by and between Lucid Group, Inc. and SMB Holding Corporation.</u></a>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Press Release dated July 17, 2025</u></a>
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

\* Schedules and certain portions of this exhibit have been redacted in accordance with Items 601(a)(5) and 601(b)(10) of Regulation S-K.

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**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.

Dated: July 17, 2025

LUCID GROUP, INC.

By: /s/ Taoufiq Boussaid  
Taoufiq Boussaid  
Chief Financial Officer

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Certain confidential information contained in this document, marked by [\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

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**VEHICLE PRODUCTION AGREEMENT**

dated as of July 16, 2025

between

**UBER TECHNOLOGIES, INC.**

and

**LUCID GROUP, INC.**

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## VEHICLE PRODUCTION AGREEMENT

THIS VEHICLE PRODUCTION AGREEMENT (this “Agreement”) is made and entered into effective as of July 16, 2025 (the “Effective Date”), by and between Uber Technologies, Inc., a Delaware corporation, with its principal place of business at 1725 3rd Street, San Francisco, California 94158 (“Uber”), and Lucid Group, Inc., a Delaware corporation having its principal place of business at 7373 Gateway Blvd., Newark, CA 94560 (“Lucid” and, together with Uber, the “Parties”).

### RECITALS

- A. Uber owns and operates a logistics, ridesharing and delivery network (the “Uber Service”) that, among other products and support services: (a) matches drivers who provide transportation services to individuals seeking transportation from one location to another using the Uber Service; and (b) matches couriers who provide delivery services with merchants (*e.g.*, restaurants, grocery stores, convenience stores, etc.), shippers, and similar entities seeking delivery of their products from one location to another using the Uber Service or its mobile or integrated applications. Uber is also developing a technology platform and set of resources that will enable integration of AVs onto the Uber Service (collectively, the “Uber Platform”).
- B. Lucid is engaged in the development and sale of Lucid-branded high-end electric vehicles including the Lucid “Gravity” line of vehicles.
- C. The Parties share the goal of adding to the supply of affordable and reliable options for ridesharing and mobility, and the Parties desire to collaborate with Nuro, Inc. (the “ADS Provider” or “Nuro”), an autonomous driving software developer [\*\*\*\*], to allow for the development and deployment of a fleet of autonomous vehicles (“AVs”) on the Uber Platform to complete requests for Uber users that might be available through the Uber Service or Uber Platform.
- D. In furtherance of the foregoing objective, the Parties desire to work together, and in collaboration with the ADS Provider, to (i) facilitate Lucid’s development and manufacture of the Gravity Plus (as defined below), and (ii) facilitate the ADS Provider’s integration of the ADS Provider’s Autonomous Driving Software (as defined below) into the Gravity Plus (as integrated with such Autonomous Driving Software, the “Integrated Vehicle”).
- E. The Parties are entering into this Agreement in order to establish: (i) governing principles throughout the Term for the design, development, testing and manufacturing of the Gravity Plus, including activities to be performed in collaboration or other coordination with ADS Provider; and (ii) the terms under which Uber and/or Uber Designated Fleet Operators (as defined below) will purchase Gravity Plus from Lucid.

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- F. The Parties are also entering into a separate Aftermarket Services Agreement (as defined below), pursuant to which Lucid will provide post-sale warranty services and aftermarket support for the Gravity Plus.

For good and valuable consideration, the sufficiency of which the Parties hereby acknowledge, the Parties therefore agree as follows:

## ARTICLE 1

### DEFINITIONS

1.1 Defined Terms. Unless the context expressly otherwise requires, the following terms have, for all purposes of this Agreement, the meanings specified in this Article.

- a) “ADS” or “Autonomous Driving Software” means the L4 Vehicle autonomous driving software developed by the ADS Provider.
- b) “ADS Hardware” means, collectively, the hardware components and associated software (excluding the ADS itself, but including any firmware integrated or embedded within such hardware components) (i) [\*\*\*\*] or (ii) [\*\*\*\*] and operation of the ADS on and with the Gravity Plus, including without limitation lidars, radars, cameras, ECUs, GPUs, and other components. [\*\*\*\*].
- c) “ADS Reference Specifications” means the reference specifications required to adapt the Base Vehicle into a Gravity Plus [\*\*\*\*] as of the Effective Date are attached hereto as Schedule 1.1(a).
- d) “Affiliate” means any Person who either directly or indirectly controls, is controlled by, or is under common control with a party. For the purposes of this definition, the term “control” (including its correlative meanings, the terms “controlling”, “controlled by” and “under common control with”), as used with respect to any Person, will mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.
- e) “Applicable Law” means any statute, law, ordinance, regulation, rule, code, constitution, treaty, common law, governmental order, or other requirement or rule of law (including, without limitation, the requirements of the U.S. Foreign Corrupt Practices Act of 1977, as amended (15 U.S.C. §§ 78dd-1, et seq), the U.S. National Traffic & Motor Vehicle Safety Act, as amended (49 U.S.C. § 30101 et seq), the U.S. Federal Trade Commission, the U.S. Customs and Border Protection, the U.S. Treasury, and the U.S. Department of Labor regulations and any other law or requirement relating to environmental matters, immigration, data protection and privacy, wages, hours and conditions of employment, disclosure, subcontractor selection, discrimination, occupational health/safety, and the design, development, manufacturing or sale of vehicles) of any Governmental Authority (collectively, “Laws”) in an Authorized Territory, as amended from time to time, and, in each case, as may be directly applicable to this Agreement, Lucid, Uber, or the Gravity Plus.

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- f) “Authorized Service” means a Lucid authorized service center, or another Person authorized by Lucid to service Gravity Plus.
- g) “Authorized Territory” means the countries where the Gravity Plus will be certified for sale and operation in accordance with this Agreement. [\*\*\*\*].
- h) “Base Vehicle” means the motor vehicle currently manufactured by Lucid and referred to as the “Lucid Gravity” as certified for sale to end users in North America.
- i) “Beta Vehicle” means pre-production Gravity Plus vehicles built to the intended specifications, inclusive of the ADS Hardware, to test and evaluate substantially all features that will be present in the series production Gravity Plus.
- j) “Binding Forecast” has the meaning set forth in Exhibit A.
- k) “Business Day” means a day other than a Saturday, Sunday, bank holiday or a public holiday in the U.S. or Canada.
- l) “Change” means any modification, alteration, addition or deletion made to: (i) the ADS Reference Specifications; (ii) the Uber Specifications, (iii) the Gravity Plus, including the [\*\*\*\*], or [\*\*\*\*]; (iv) the Subcontractors; or (v) the Delivery Location or the means and methods of shipment and packaging of the Gravity Plus.
- m) “Claim” means any action, cause of action, claim, administrative proceeding or demand.
- n) “Component Parts” means the components, parts, assemblies, packaging (inbound and outbound), direct materials, and indirect materials (including, without limitation, [\*\*\*\*] hardware and software included in or on the Gravity Plus or otherwise used in the assembly, manufacture, and delivery of the Gravity Plus, including, without limitation, the ADS Hardware.
- o) “Confidential Information” means information provided by a Party, whether disclosed to or accessed by the other Party, in connection with this Agreement that is identified in writing as confidential, restricted or in a similar manner or any other information or documentation that the other Party should reasonably understand is treated as confidential by the disclosing Party. The terms of this Agreement are the Confidential Information of both Parties.
- p) “Contract Documents” means (a) this Agreement; (b) all schedules, attachments and exhibits to this Agreement specifically referenced herein; and (c) the Orders.

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- q) “Delivery Location” means the location within the Authorized Territory designated by Uber or an Uber Designated Fleet Operator for Delivery of Gravity Plus as set forth in an Order.
- r) “EPA” means the U.S. Environmental Protection Agency.
- s) [\*\*\*\*].
- t) “EV Credits” means all applicable tax benefits, rebates, incentives, and other benefits and advantages related to electric vehicles, including any electric vehicle credits, available from any Governmental Authority in a Jurisdiction within the Authorized Territory [\*\*\*\*].
- u) “Force Majeure Event” means fire, flood, earthquake, elements of nature or acts of God, acts of war, acts that are generally recognized as terrorism, riots, civil disorders, rebellions or revolutions, strikes or labor actions, pandemic, epidemic, or any other similar cause beyond the reasonable control of a Party.
- v) “Governmental Authority” means any national, international, federal, state, provincial, or local government, or political subdivision thereof, or any multinational organization, or any authority, agency, or commission entitled to exercise any administrative, executive, judicial, legislative, regulatory, or taxing authority or power, or any court or tribunal (or any department, bureau or division thereof).
- w) “Governmental Investigation” means an investigation, inquiry or request for information from a Governmental Authority concerning the Gravity Plus.
- x) “Gravity Plus” means a vehicle to be developed and manufactured by Lucid initially using the Base Vehicle and that: (i) will include the [\*\*\*\*]; and (ii) conforms to the Requirements, but which, for the avoidance of doubt, [\*\*\*\*]. References to Gravity Plus in this Agreement shall include the Gravity Plus as embodied in the Integrated Vehicle (i.e., [\*\*\*\*]) where the context requires. [\*\*\*\*].
- y) “Insolvency Event” means, with respect to a Person, the occurrence of any of the following events: (i) any voluntary or involuntary bankruptcy, insolvency, liquidation, or similar debtor-relief proceeding; (ii) failure or inability to pay debts as they become due, or a written admission by the Person of the foregoing; (iii) being in default under any debt or loan instrument; (iv) the Person’s liabilities exceed its assets; (v) a receiver, trustee, custodian, administrator, or similar officer is appointed for the Person or a substantial portion of its assets; (vi) any assignment for the benefit of creditors; or (vii) any other event similar to any of the foregoing.
- z) “Intellectual Property Rights” means all (i) patents, patent disclosures and inventions (whether patentable or not), (ii) copyrights and copyrightable works (including computer programs), and rights in data and databases, (iii) trade secrets, know-how and Confidential Information, and (iv) all other intellectual property and proprietary rights, in each case whether registered or unregistered and including all applications for, and renewals or extensions of, such rights, and all similar or equivalent rights or forms of protection in any part of the world.

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- aa) “Jurisdiction” means the entire country and each state, county, city, province, or other municipality within any Authorized Territory.
- bb) “L4 Vehicle” means an autonomous vehicle meeting “Level 4 Autonomy,” [\*\*\*\*].
- cc) “Loss” means any damage, fine, penalty, loss, liability (including settlement and judgment) and expense (including interest, court costs, reasonable fees and expense of attorneys, or other reasonable fees and expenses of litigation or other proceedings relating to such claim, default or assessment).
- dd) “Lucid Intellectual Property” means (a) all Intellectual Property Rights and Technology owned by or licensed to Lucid or its Affiliates prior to the Effective Date; (b) all Intellectual Property Rights owned or controlled by Lucid in [\*\*\*\*]; and (c) all other Intellectual Property Rights developed or acquired by Lucid or its Affiliates after the Effective Date.
- ee) “Lucid Manufacturing Facility” means any one of the following locations where Lucid will manufacture the Gravity Plus: AMP1 - Casa Grande, AZ; AMP2 – Jeddah, KSA; and any other site determined by Lucid.
- ff) “Lucid Tooling” means all Tooling that is required or necessary to have the Gravity Plus (and any associated Component Parts) manufactured, assembled, and delivered in accordance with the ADS Reference Specifications and the Requirements, whether such Tooling is located at a Lucid Manufacturing Facility or the facility of a Supplier.
- gg) “NHTSA” means the United States National Highway Traffic Safety Administration.
- hh) “Non-Conformity” means any failure of a Gravity Plus to conform to any of the Requirements in all material respects.
- ii) “Order” means a purchase order for Gravity Plus vehicles issued by Uber or an Uber Designated Fleet Operator in accordance with Exhibit A (Fleet Purchase Terms).
- jj) “Person” means any individual, corporation, partnership, joint venture, trust, unincorporated organization, or similar organization or any other legal entity.
- kk) “Personnel” means any agents, employees, contractors or approved subcontractors (including Suppliers) engaged or appointed by a Party.
- ll) “Recall” means any voluntary or mandatory notification and remedy campaign initiated by Lucid or ordered by any Governmental Authority in which Gravity Plus owners or operators are requested to return the Gravity Plus to Authorized Servicers or other Third Parties to have such Gravity Plus remedied [\*\*\*\*].

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- mm) “Representatives” means a Party’s Affiliates and the respective officers, directors, partners, shareholders, attorneys, third party advisors, agents, employees, contractors, subcontractors, successors and permitted assigns of a Party and its Affiliates.
- nn) “Requirements” means each of: (i) the ADS Reference Specifications; (ii) Applicable Laws; (iii) the Safety Standards; (iv) Uber Specifications; (v) the Quality Standards; and (vi) the Vehicle Warranty.
- oo) “Safety Standards” means, with respect to a particular Gravity Plus, all applicable motor vehicle safety standards in effect on the date of manufacture of such Gravity Plus within the Jurisdiction to which such Gravity Plus will be delivered, which may include, without limitation, the U.S. Federal Motor Vehicle Safety Standards, and similar international, federal, state and local laws governing the design, development, manufacture or sale of vehicles.
- pp) “Service Campaign” means a voluntary action, other than a Recall, initiated by Lucid in order to implement a modification, repair or notification that Lucid determines is appropriate or is otherwise consistent with customary practice in the automotive industry to maintain goodwill and reputation of Lucid, Uber, the Uber Designated Fleet Operators, or the Gravity Plus.
- qq) “Service Parts” means new or factory replacement Component Parts for Gravity Plus.
- rr) “Subcontractors” means subcontractors (of any tier), agents and Suppliers of Lucid (which may include Affiliates of Lucid). For clarity, the ADS Provider is not a Subcontractor of Lucid.
- ss) “Supplier” means a vendor that supplies Component Parts, Service Parts and/or Tooling to Lucid.
- tt) “Tax” means any and all present and future federal, state, provincial, and local sales, use, value-added, excise, income, stamp and other taxes, levies, imposts, duties, deductions, charges, fees or withholdings imposed, levied, withheld or assessed by any Governmental Authority, together with any interest or penalties imposed thereon.
- uu) “Technology” means works of authorship, computer programs, source code and executable code, user interfaces, application programming interfaces, protocols, architectures, documentation, annotations, comments, designs, files, records, schematics, test methodologies, test vectors, inventions (whether or not patentable), invention disclosures, discoveries, improvements, technology, proprietary and confidential ideas and information, know-how and information maintained as trade secrets, tools, concepts, techniques, methods, processes, formulae, patterns, algorithms and specifications, and any and all instantiations or embodiments of the foregoing in any form and embodied in any media existing, but excluding any data subject to data-specific license terms under this Agreement.

vv) “Third Party” means any Person that is not a Party.

ww) “Tooling” means all tooling, machinery, equipment (including assembly equipment), dies, test and assembly fixtures, jigs, gauges, patterns, casting patterns, cavities, molds, and related documentation (including engineering specifications, PPAP books, and test reports), together with any accessions, attachments, parts, accessories, substitutions, replacements, and appurtenances thereto and related software utilized in connection therewith.

xx) “Uber Designated Fleet Operators” means Third Party fleet operators or other Persons contracted or designated by Uber as authorized to purchase Gravity Plus vehicles to offer autonomous robotaxi services to end users of the Uber Platform.

yy) “Uber Intellectual Property” means: (a) all Intellectual Property Rights owned by or licensed to Uber or its Affiliates prior to the Effective Date; and (b) all other Intellectual Property Rights developed by Uber or its Affiliates after the Effective Date.

zz) “Uber Specifications” means the specifications for Base Vehicle modifications provided by Uber and agreed by Lucid as of the Effective Date, as the same may be modified in accordance with ARTICLE 3 and 4. The [\*\*\*\*] Uber Specifications as of the Effective Date are attached hereto as Schedule 1.1(b).

## ARTICLE 2

### SCOPE OF THE AGREEMENT; TERRITORY[\*\*\*\*]

2.1 Purpose of Agreement. The purpose of this Agreement is to define the terms and conditions that apply between the Parties with respect to [\*\*\*\*] the Gravity Plus (the “Project”).

2.2 Contract Documents. The contractual relationship between Uber and Lucid with respect to [\*\*\*\*] the Gravity Plus will be governed by the Contract Documents which are, by this reference, incorporated into and made a part of this Agreement. Except as otherwise specifically provided herein, the Contract Documents may not be modified, superseded, or altered except by written agreement signed by an authorized representative of Uber and Lucid. The terms of any quotation, order, acknowledgment, bid, proposal, invoice, or other form issued by Uber or Lucid, whether printed, by telecopy, or by electronic data interchange are hereby rejected and will not be part of the contract documents unless specifically agreed to in a writing signed by both Parties.

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2.3 Order of Precedence. In case of inconsistencies or conflicts, the Contract Documents will prevail over each other in the following order of priority: (a) this Agreement; (b) all attachments and Attachments to this Agreement specifically referenced herein; and (c) the Orders.

2.4 No Dealership Agreement. Notwithstanding anything to the contrary in the Contract Documents (including this Agreement) or the ultimate disposition, sale, license, or distribution of the Gravity Plus, the Parties agree that neither this Agreement nor the other Contract Documents is intended to be, and will not be construed as, a franchise, dealership, or other similar type of automotive retailer agreement.

2.5 Authorized Territories [\*\*\*\*]. The Parties agree to collaborate in good faith, from time to time during the Term and together with the ADS Provider, to [\*\*\*\*]. At Uber's written request, the Parties [\*\*\*\*] agree to use commercially reasonable efforts to [\*\*\*\*]. Upon completion of such review, not to be unreasonably withheld or delayed, if the Parties mutually determine [\*\*\*\*]. In the event: (a) (i) the Parties mutually agree that the Gravity Plus is [\*\*\*\*]; or (ii) the Parties agree, after [\*\*\*\*]; and (b) the Parties agree in writing in an amendment to this Agreement [\*\*\*\*].

2.6 [\*\*\*\*] VPA. [\*\*\*\*].

2.7 [\*\*\*\*]. Notwithstanding anything to the contrary in this Agreement, [\*\*\*\*] shall not be [\*\*\*\*], or otherwise owned or controlled, directly or indirectly by any such Person. [\*\*\*\*] with respect to its participation in the Gravity Plus program and the Parties will negotiate in good faith and mutually agree on (a) the [\*\*\*\*] for developing and manufacturing the Gravity Plus, (b) the [\*\*\*\*] by which Uber will comply with its purchase obligations for [\*\*\*\*] of Start of Production under the Minimum Quantity Guarantee, and (c) [\*\*\*\*]. When mutually agreed to by the Parties, any such agreement must be recorded in writing and approved through JSC governance procedures. [\*\*\*\*] for such time until both (x) Lucid has a [\*\*\*\*] in place [\*\*\*\*] and (y) the amendments described in (a) - (c) above have been mutually agreed to and finally approved by the JSC, [\*\*\*\*]. Notwithstanding anything to the contrary in this Section, Uber agrees that its obligations in Section 7.1 survive and operate alongside the terms in this Section and, unless amended in accordance with the above, [\*\*\*\*].

2.8 Level 4 Autonomy. Notwithstanding anything to the contrary contained in this Agreement, (i) nothing in this Agreement shall be construed to obligate Lucid to, and Lucid will not [\*\*\*\*] and (ii) [\*\*\*\*].

### ARTICLE 3

#### DEVELOPMENT AND MANUFACTURE OF GRAVITY PLUS; ENGINEERING

3.1 Development and Manufacturing of the Gravity Plus.

a) *General*. Subject to the terms and conditions of this Agreement, Lucid will design, develop, manufacture, test, label, package, store, handle, and perform such other services reasonably required to produce, manufacture, deliver, and sell Gravity Plus vehicles in accordance with the Requirements.

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- b) *Lucid Resources*. Except as otherwise expressly provided in this Agreement, as between the Parties, Lucid is responsible for providing the facilities, land, Personnel, Component Parts, software, materials, technical knowledge, training, expertise and other resources reasonably necessary to manufacture and deliver the Gravity Plus in accordance with the Requirements.
- c) *Engineering Responsibility*. Without limiting the foregoing, Lucid or its Affiliates will dedicate sufficient engineering resources reasonably necessary to perform such research, design, development and engineering work (the “Engineering Work”) required to design, develop, manufacture, and deliver the Gravity Plus in accordance with the Requirements. Lucid will have responsibility for product engineering related to the Gravity Plus, including but not limited to testing, certification and compliance with Applicable Laws and the Quality Standards. The Engineering Work includes all engineering, research and development, including but not limited to, labor and material resources applied to complete the activities related to styling, design, testing, development and certification, and Lucid Tooling necessary to design, develop, manufacture and assemble the Gravity Plus.
- d) *Updates and New Releases*. Lucid will: (i) make available to the ADS Provider access to the interfaces and functionality that allow the ADS Provider to push applicable over-the-air updates to the ADS in Integrated Vehicles in accordance with the document [\*\*\*\*]. For clarity, Lucid will not itself be testing, validating, pushing or installing any Technology Updates, and shall have no liability in connection with any defects in any Technology Updates or the effects of Technology Updates being applied to the Integrated Vehicles.
- e) *Base Vehicle End of Life*. Lucid may terminate production of the Base Vehicle in its discretion, and in such event Lucid may also terminate production of the Gravity Plus. In the event that Lucid intends to terminate production of the Base Vehicle during the Term, and such termination would impact Lucid’s production of the Gravity Plus, Lucid will provide Uber with not less than [\*\*\*\*] notice prior to the end of production date for Gravity Plus (the “End of Production Notice”). Upon Uber’s request, Lucid will reasonably negotiate in good faith to extend production of the Gravity Plus to meet Uber’s requirements for the Gravity Plus through [\*\*\*\*]. If Lucid is unable to extend production, and Uber has not fulfilled its Minimum Quantity Guarantee and does not reasonably forecast fulfilling its Minimum Quantity Guarantee prior to the Base Vehicle’s end of production, then the Parties’ respective rights and obligations under ARTICLE 7, including those pertaining to the Minimum Quantity Guarantee shall be void as of the end of production.

### 3.2 Collaboration with ADS Provider.

- a) [\*\*\*\*]. Lucid shall have no responsibility or liability of any kind with respect to: (i) [\*\*\*\*]; (ii) [\*\*\*\*].

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- b) *Integration Agreement.* No later than the Effective Date, Lucid shall have entered into an agreement with the ADS Provider with respect to [\*\*\*\*] the ADS Reference Specifications, including procurement and installation of the ADS Hardware and all testing [\*\*\*\*] designed to control (e.g., body controls, motion controls, connectivity and communication) in the Integrated Vehicle (the “Integration Agreement”). The Integration Agreement will, at a minimum, require that the ADS Provider:
- (i) deliver to Lucid the ADS Reference Specifications [\*\*\*\*];
  - (ii) maintain [\*\*\*\*] insurance[\*\*\*\*];
  - (iii) indemnify Lucid as a result of claims arising from or in connection with the actions or omissions of the ADS [\*\*\*\*];
  - (iv) provide Lucid with all reasonable information in the ADS Provider’s possession required by Lucid in connection with its regulatory compliance obligations, including as set forth in ARTICLE 6;
  - (v) implement and maintain processes and procedures to promptly remedy any Non-Conformity caused by the ADS; and
  - (vi) facilitate introductions between Lucid and the ADS Provider’s Third Party suppliers that may be relevant or useful to Lucid in the design, manufacture or otherwise in relation to ADS Hardware and reasonably cooperate with Lucid in connection with the engagement by Lucid of such suppliers.
- c) *Specifications Development and Approval.* The Parties agree and acknowledge that the ADS Reference Specifications agreed upon as of the Effective Date (the “Initial Specs”) are expected to evolve. Accordingly, in support of the intended commercial use of the Gravity Plus operated on the Uber Platform, Lucid will collaborate [\*\*\*\*] to revise the Initial Specs on an iterative basis throughout the design, development, validation, verification, and testing phases of the Alpha Vehicles and other prototype and pre-production versions of the Gravity Plus; provided that any revision to the Initial Specs shall be subject to a Change request under ARTICLE 9, and no such revision will be binding unless [\*\*\*\*]. Notwithstanding anything to the contrary contained herein, and for the avoidance of doubt, while Lucid will provide reasonable cooperation to the ADS Provider in relation to the ADS Provider’s efforts to test and validate all autonomous driving capabilities and functionalities of the Integrated Vehicle, the ADS Provider shall solely be responsible for (and Lucid shall bear no responsibility for) determining and demonstrating compliance with all requirements applicable to the autonomous operation of the Integrated Vehicle.

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d) *Safety Plan and Safety Case*. In support of the intended commercial use of the Gravity Plus operated on the Uber Platform, Lucid will cooperate in good faith with the ADS Provider and use commercially reasonable efforts to provide all information in Lucid's possession reasonably necessary for the ADS Provider to develop a Safety Plan and Safety Case (those terms having meaning consistent with industry standards) [\*\*\*\*]. The Safety Case includes claims and evidence relevant to the integration of the ADS with the Gravity Plus, and is anticipated to address:

- (i) the approach and evidence to demonstrate the avoidance of unreasonable risk throughout the product lifecycle with regard to safety and performance and consistent with industry best standards and best practices (e.g. ISO 26262, ISO 24418);
- (ii) information and documentation necessary to describe the vehicle platform and ADS covered by the Safety Case, including the intended use, the operating environment, the interactions with humans, sub-systems and components, control strategies;
- (iii) structured claims, argumentation, and evidence (e.g. validation tests) consistent with ADS industry standards (such as but not limited to UL, AVSC and ISO);
- (iv) demonstration of credibility and suitability of resources such as, but not limited to, test tools, work tools, and databases, used in generating evidence;
- (v) explanation of the processes for reinforcing safety throughout the useful life of the integration of the ADS and development of the Gravity Plus; and
- (vi) satisfaction of mutually agreed upon vehicle safety and performance requirements among the ADS Provider, Lucid, and Uber.

3.3 Quality Standards. Lucid will manufacture the Gravity Plus in compliance with manufacturing quality standards substantially similar to those used by Lucid with respect to its manufacture of the Base Vehicle (such standards, the "Quality Standards").

3.4 Testing and Inspection. Prior to any Gravity Plus vehicle leaving the Lucid Manufacturing Facility, Lucid will inspect and test each Gravity Plus vehicle in accordance with the inspection and testing standards set forth in the Quality Standards. [\*\*\*\*].

3.5 Vehicle Production and Delivery Schedules.

a) *Milestones*. Lucid will use all commercially reasonable efforts to meet the milestones set forth in the Vehicle Production Schedule and Vehicle Delivery Schedule attached hereto as Schedule 3.5(a) (each, a "Milestone"), including commencement of production of the Gravity Plus (the "Start of Production") on the applicable date set forth in the Vehicle Production Schedule. As of the Effective Date, the Parties agree the Start of Production is targeted to occur [\*\*\*\*] 2026.

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- b) *Delays*. Lucid will notify Uber promptly if Lucid encounters any delays in performing its obligations or otherwise reasonably believes it may fail to achieve any Milestone by the applicable completion date. Any delay in [\*\*\*\*].
- c) *Press Release*. Notwithstanding Section 21.12, the Parties will issue a joint press release upon execution of this Agreement [\*\*\*\*].

3.6 Interoperability Issues and Root-Cause Analysis. An “Interoperability Issue” is a failure arising from the interaction or interface between the ADS and the Gravity Plus that causes the Integrated Vehicle to be in material non-conformance with the Requirements that (i) is not solely attributable to the ADS and (ii) cannot be replicated when the ADS is removed from a Gravity Plus that otherwise conforms to the Requirements. If [\*\*\*\*]. If [\*\*\*\*] and is instead an Interoperability Issue, [\*\*\*\*] Lucid will reasonably support [\*\*\*\*] root-cause analysis (the “Interoperability Root-Cause Analysis”) and share any findings or recommendations that may assist in resolving the Interoperability Issue. Responsibility for correcting any issue revealed pursuant to the Interoperability Root-Cause Analysis will be allocated in proportion to the Parties’ relative fault, and [\*\*\*\*].

## ARTICLE 4

### LUCID MANUFACTURING FACILITY; TOOLING; SUPPLY CHAIN

4.1 Capacity Constraints. In the event of any capacity constraints impacting manufacture and delivery of the Gravity Plus for any reason (whether caused by a Force Majeure Event, commercial impracticability, or otherwise), including shortage or shortages in allocated quantities of Component Parts (“Capacity Constraints”), Lucid will: (i) [\*\*\*\*] and (ii) [\*\*\*\*] find an alternative source of supply of any impacted Component Parts during the period of constrained supply to the extent practicable or, to the extent not practicable, identify an alternative solution as promptly as feasible.

4.2 Lucid Tooling. Lucid, or its Suppliers, will be responsible for purchasing or building all Lucid Tooling necessary to manufacture and assemble the Gravity Plus and any Component Parts. Unless otherwise agreed by Uber pursuant to a separate agreement between the Parties, Uber will not provide Lucid any Tooling for the Gravity Plus or any Component Parts. Lucid [\*\*\*\*] will be responsible for any and all costs and expenses associated with Lucid Tooling. Without limiting the foregoing, Lucid, at its sole cost and expense, agrees to perform all necessary repair, replacement, and maintenance on Lucid Tooling, including keeping the Lucid Tooling in the condition necessary to manufacture and assemble the Gravity Plus in accordance with this Agreement.

4.3 Supply Chain Matters. Except as otherwise expressly agreed by the Parties, Lucid will procure (at its sole cost and expense) all: (i) Component Parts necessary for the manufacture and assembly of the Gravity Plus; and (ii) Service Parts required for the repair of the Gravity Plus, in each case, from the Suppliers or any additional or substitute Suppliers as Lucid determines from time to time, subject to the terms of the Aftermarket Services Agreement.

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#### 4.4 Subcontractors.

- a) *Final Responsibility.* Lucid will be solely responsible for manufacturing and supplying the Gravity Plus in accordance with the terms hereof. Lucid may subcontract any of its obligations under this Agreement; provided that Lucid remains fully responsible for all work performed by its Subcontractors. Notwithstanding Uber's approval of a Subcontractor (which approval, for the avoidance of doubt, is not required), Lucid is solely responsible for making all payments due to that Subcontractor and Uber is not responsible for any payments (including making payments) to any Subcontractor. The direction and supervision of Lucid's and any permitted Subcontractor's employees rest exclusively with Lucid or such Subcontractor. Without limiting the foregoing, Lucid must ensure that the terms of each subcontract with a Subcontractor are consistent with the terms of this Agreement (to the extent applicable to such Subcontractor).
- b) *Subcontractor Failure.* Notwithstanding the terms of the applicable subcontract with a Subcontractor or Uber's approval of such Subcontractor, Lucid will be responsible and liable for any failure by any Subcontractor, or Subcontractor personnel, to perform in accordance with this Agreement or to comply with any duties or obligations imposed on Lucid under this Agreement, including Applicable Laws, to the same extent as if such failure to perform or comply was committed by Lucid or Lucid's employees. Lucid agrees that it is responsible for any act or omission of any Subcontractor that would constitute a breach of this Agreement if made or omitted by Lucid as though Lucid had so acted or failed to act.
- c) *ADS Provider.* [\*\*\*\*].

### ARTICLE 5

#### JOINT STEERING COMMITTEE

##### 5.1 JSC Representatives.

- a) *JSC Representatives.* Within [\*\*\*\*] days after the Effective Date, the Parties will establish a joint steering committee to oversee and manage the activities set forth in this Agreement (the "JSC"). Each Party will appoint two (2) representatives to serve as representatives to the JSC (each, a "JSC Representative"). Each Party will ensure that each JSC Representative has knowledge and expertise regarding the subject matter of this Agreement and sufficient decision-making authority within the applicable Party to make decisions on behalf of such Party within the scope of the JSC discussions. Each Party may replace any of its JSC Representatives at any time upon prior notice to the other Party.

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- b) *Executive Sponsors*. Each Party will appoint one executive-level sponsor (each, an “Executive Sponsor”) in connection with the JSC, as may be updated by either Party upon [\*\*\*\*] days’ notice to the other Party from time to time. The initial Executive Sponsor for: (a) Uber will be [\*\*\*\*]; and (b) Lucid will be [\*\*\*\*].

5.2 JSC Meetings.

- a) During the Term, the JSC will meet at least once per calendar month, or at such other frequency as mutually agreed by the Parties. Such meetings are to be conducted by means of audio, video or internet teleconference via Zoom or other similar application acceptable to the Parties. In the event that the Parties mutually agree to conduct an in-person JSC meeting, such meeting will be at the requesting Party’s premises unless the Parties mutually agree otherwise. The JSC meetings will serve as a forum to exchange and provide information, raise issues, conduct planning and forecasting activities, and to resolve issues requiring escalation to each Party’s senior management. The Parties will participate in the functions of the JSC in good faith and using commercially reasonable efforts.
- b) Either Party may call a special meeting of the JSC (including by teleconference) by providing at least [\*\*\*\*] Business Days’ prior notice to the other Party, which notice will include a reasonably detailed description of the matter requiring such meeting, in the event that such Party reasonably believes that a significant matter must be addressed prior to the next scheduled meeting of the JSC.

5.3 JSC Meeting Discussion Items. The items for discussion during the JSC meetings may include steering, managing, and monitoring the progress of the activities of the Parties under this Agreement, including managing budget and tracking the cost to develop the Gravity Plus.

5.4 JSC Costs. Each Party will bear its own expenses relating to its attendance and participation in the meetings and activities of the JSC.

5.5 JSC Approval Matters.

- a) *Matters for Approval*. [\*\*\*\*].
- b) *Limitation on Authority*. Notwithstanding anything to the contrary set forth in this Agreement, the JSC will have no: (a) authority to amend, modify or waive compliance with this Agreement; (b) authority to resolve any dispute concerning the validity, interpretation, construction of, or breach of this Agreement; or (c) binding governance rights over the business operations of Uber or Lucid. The decisions of the JSC will not be legally binding upon the Parties unless such a decision has been confirmed in writing (email sufficient) by the Parties.
- c) *Approval of Matters*. The unanimous approval of the JSC will be required with respect to all matters within the scope of the JSC’s decision-making authority as set forth in this Section 5.5. The JSC Representatives of each Party will collectively have one (1) vote on such matters. Notwithstanding Section 13.1, if the JSC cannot reach unanimous agreement on an issue for which it has decision-making authority, then within [\*\*\*\*] days thereafter: (a) such matters will be referred to the Executive Sponsors of the Parties; (b) if the Executive Sponsors fail to reach agreement within [\*\*\*\*] days, then within [\*\*\*\*] days thereafter, the Parties will submit the matter to arbitration in accordance with Section 13.1.

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5.6 Reports and Disclosures to be Provided to the JSC. Except as may otherwise be agreed by the Parties, at each regularly scheduled meeting of the JSC, each Party will provide an update on material activities performed by or on behalf of such Party in connection with this Agreement since the then-prior meeting of the JSC and the results of such activities, in relation to any matters discussed by the JSC at such prior meeting. In connection with the foregoing, each Party will cooperate with any request of the other Party for reasonably relevant information.

5.7 Minutes of JSC Meetings. Any minutes of the JSC meetings will be deemed agreed by the other Party if not contested within [\*\*\*\*] Business Days from its receipt.

## ARTICLE 6

### REGULATORY COMPLIANCE

#### 6.1 Motor Vehicle Safety Conformance and Certification.

- a) *Conformance.* Except as set forth in Section 6.1(c), Lucid will ensure and certify to Uber that each Gravity Plus, as delivered to Uber: (i) conforms to all applicable Safety Standards, and other Applicable Laws in effect on the date of manufacture in the Jurisdiction for which the Gravity Plus was ordered; and (ii) includes all certification labels, manuals, signage and other documents required by Governmental Authorities or Applicable Laws in such Jurisdiction that are necessary for the Gravity Plus to be sold in such Jurisdiction.
- b) *Testing Data.* Lucid will maintain at its sole cost and expense, complete and accurate copies of all testing, data, and related certification documentation required by Governmental Authorities in the Authorized Territories for the Gravity Plus. Lucid will provide such documents to Uber or any Uber Designated Fleet Operator for forwarding to NHTSA or other Governmental Authorities upon request.
- c) *Alpha Vehicle and Beta Vehicle Exceptions.* As of the Effective Date, the Parties anticipate that [\*\*\*\*] pre-production prototype Gravity Plus (each, an “Alpha Vehicle”) and [\*\*\*\*] Beta Vehicle will [\*\*\*\*] prior to the Start of Production for testing and evaluation purposes. Notwithstanding anything to the contrary, the Alpha Vehicles and Beta Vehicles will not be required [\*\*\*\*]. [\*\*\*\*] (i)[\*\*\*\*]; (ii) [\*\*\*\*]; or (iii) [\*\*\*\*] Uber will not allow any third party other than the ADS Provider to access or use an Alpha Vehicle or a Beta Vehicle, will not sell or otherwise provide an Alpha Vehicle or a Beta Vehicle to any third party other than the ADS Provider, and will not provide to any third party other than the ADS Provider any information relating to the performance of the Alpha Vehicles or the Beta Vehicles.

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d) [\*\*\*\*].

6.2 Compliance and Assistance. Lucid is solely responsible for obtaining and maintaining throughout the Term any and all required permits, licenses, or approvals from any Governmental Authority in the Authorized Territories that are necessary or appropriate for the manufacture, sale, delivery and public road use by a human operator of the Gravity Plus, Alpha Vehicles or Beta Vehicles in the Authorized Territories. Uber and/or the ADS Provider will be solely responsible for permits, licenses, or approvals from any Governmental Authority in the Authorized Territories that are necessary or appropriate for the autonomous operation of the Integrated Vehicles. Lucid will timely provide to Uber and/or the Uber Designated Fleet Operators all information and documents with respect to the Gravity Plus, Alpha Vehicles or Beta Vehicles requested by Uber or any Uber Designated Fleet Operator that are necessary for Uber or the Uber Designated Fleet Operators to obtain such permits, licenses or approvals or otherwise comply with Applicable Laws (including all Safety Standards).

6.3 Traceability. Lucid will ensure for each Gravity Plus the traceability of the Gravity Plus and any Component Parts of the Gravity Plus in compliance with Applicable Law in the Authorized Territory including, without limitation, the VIN Number, serial number and origin of the Gravity Plus.

6.4 Vehicle Identification Numbers. Lucid will obtain and place on each Gravity Plus proper vehicle identification numbers (VIN) for each Gravity Plus that is Delivered to Uber or an Uber Designated Fleet Operator in accordance with Applicable Law.

6.5 Conflict Minerals. Upon Uber's reasonable request, Lucid will provide to Uber only such information and written certifications that Lucid has already assembled for Lucid's own compliance with Section 1502 of the Dodd-Frank Act and Rule 13p-1 and Form SD under the Securities Exchange Act of 1934, as amended, and other Applicable Laws with respect to "conflict minerals" (each, a "Conflict Minerals Regulation"). For clarity, Lucid shall not be required to conduct additional inquiries or perform additional due diligence beyond what Lucid undertakes for its own compliance purposes with respect to the Base Vehicle.

6.6 Emissions Certification. To the extent any vehicle emissions requirements applicable to the Gravity Plus are in effect during the Term in any Jurisdiction in the Authorized Territory pursuant to Applicable Laws, Lucid will be responsible for obtaining the applicable emissions certification of the Gravity Plus in accordance with the Applicable Laws of such Jurisdiction including, without limitation, greenhouse gas emission standards, the requirements of the California Air Resource Board and the EPA, and any similar Applicable Laws in the Authorized Territories.

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6.7 Reports to Governmental Authorities.

- a) *General.* Lucid will submit to the applicable Governmental Authority reports and data (each, a “Government Report”) applicable to Gravity Plus that are required to be submitted under Applicable Law in the Authorized Territory, including, without limitation, the U.S. Transportation, Recall, Enhancement, Accountability, and Documentation Act (“TREAD”). Information in Uber’s possession that is reasonably necessary for such Government Reports to be prepared shall, upon Lucid’s written request, be furnished to Lucid by Uber within a commercially reasonable time. Lucid will keep Uber and Uber Designated Fleet Operators informed of all information and reports and data filed with any Governmental Authority with respect to Gravity Plus.
- b) *Defect Reports.* Lucid will prepare and submit to Governmental Authorities any defect and non-compliance reports required to be submitted under Applicable Laws on the Gravity Plus; provided, however, Uber will provide Lucid with information in Uber’s possession that is reasonably necessary for such Government Reports to be prepared including with respect to: (i) Emissions Defect Information Reports as may be required pursuant to 40 C.F.R. §85.1901 et seq., any Emission Warranty Information Reports as may be required pursuant to 13 C.C.R. §2141 et seq., and any other similar emission-related defect and warranty submissions as may be required pursuant to the Applicable Laws of any other country in the Authorized Territory or Jurisdiction in which the Gravity Plus are sold; or (ii) any foreign defect reports that Lucid must submit under Applicable Law including, without limitation, 49 C.F.R. §579, Subpart B.

**ARTICLE 7**

**MINIMUM VOLUMES; FLEET PURCHASE TERMS; EXCLUSIVITY**

7.1 Minimum Quantity. In consideration of and subject to Lucid’s compliance with the terms and conditions of this Agreement and Lucid’s ability to meet the volume requirements of Uber, and Uber Designated Fleet Operators during the Term (in accordance with applicable forecasts), Uber and/or the Uber Designated Fleet Operators will purchase from Lucid not less than twenty thousand (20,000) Gravity Plus vehicles including: (a) a minimum of ten thousand (10,000) Gravity Plus vehicles during the [\*\*\*\*] period following the Start of Production date; and (b) an additional ten thousand (10,000) Gravity Plus vehicles within the six (6) year period following the Start of Production date *less* the number of vehicles purchased [\*\*\*\*], up to ten thousand (10,000) (“Minimum Quantity Guarantee”). The Parties shall negotiate in good faith [\*\*\*\*], pursuant to which [\*\*\*\*]. In accordance with the [\*\*\*\*], the Parties will amend this Agreement to reduce the Minimum Quantity Guarantee by [\*\*\*\*], provided that such reduction will not exceed ten thousand (10,000) units. Notwithstanding the foregoing, Uber’s option to meet its obligations under Section 7.1(b) with purchases [\*\*\*\*] will only apply if the Parties have [\*\*\*\*] following the Start of Production date of the Gravity Plus vehicle. Other than as set forth in the foregoing, Uber may reduce the Minimum Quantity Guarantee only under the following conditions: (i) [\*\*\*\*]; or (ii) [\*\*\*\*].

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7.2 Fleet Purchase Terms. All matters relating to the ordering, delivery, and post-delivery servicing of the Gravity Plus will be governed by the terms and conditions set forth in Exhibit A (the "Fleet Purchase Terms").

7.3 [\*\*\*\*].

- a) Gravity Plus. For a period of [\*\*\*\*] following the start of production of the Gravity Plus but no later than [\*\*\*\*], Lucid shall not [\*\*\*\*].
- b) [\*\*\*\*]. Subject to the Parties' entering into [\*\*\*\*] (such [\*\*\*\*], the "[\*\*\*\*]"), Lucid agrees, for a period of [\*\*\*\*] following the start of production of the [\*\*\*\*], that it will not [\*\*\*\*].
- c) [\*\*\*\*].
- d) [\*\*\*\*] Negotiations. The Parties shall in good faith collaborate and work together to [\*\*\*\*]; provided, however, (i) that if the Parties [\*\*\*\*] and have demonstrated [\*\*\*\*], the [\*\*\*\*] period shall extend for additional periods of [\*\*\*\*] as [\*\*\*\*] and (ii) [\*\*\*\*]. During the [\*\*\*\*].

## ARTICLE 8

### PROGRAM COSTS AND VEHICLE PRICES

8.1 NRE Costs and Vehicle Prices.-

- a) NRE Costs. Uber acknowledges and agrees that Lucid will incur certain non-recurring engineering costs ("NRE Costs") in the course of the design, development, manufacture, and Delivery of the Gravity Plus in accordance with this Agreement, including conformance with the ADS Reference Specifications. [\*\*\*\*].
- b) Vehicle Price. The unit price per Gravity Plus to be paid by Uber and/or the Uber Designated Fleet Operators (the "Vehicle Price") for [\*\*\*\*] will be calculated in accordance with Exhibit D, which shall account for the methodology set forth below:  
  
[\*\*\*\*].
- c) If Uber and/or the Uber Designated Fleet Operators are eligible to receive any EV Credits that may accrue to purchasers of electric vehicles and Applicable Law provides that such EV Credits must be deducted from the purchase price by the seller of the electric vehicles and then recouped by such seller from the applicable Governmental Authority, the applicable EV Credits [\*\*\*\*].

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8.2 Other Pricing Terms.

(a) Changes in Applicable Import Laws and Commodity Pricing. In the event that, at any time following [\*\*\*\*] after Start of Production of Gravity Plus, (i) the enactment, adoption, promulgation or issuance of, or any change in, any Applicable Law with respect to the import by Lucid of Base Vehicles, Gravity Plus or any Component Parts into any Jurisdiction including, without limitation, border or import taxes, tariffs, duties or associated fees (collectively, "Import Laws"), or (ii) any material change in [\*\*\*\*].

(b) [\*\*\*\*].

(c) Provision of Spare Parts. To the extent Uber or an Uber Designated Fleet Operator is required to order spare or replacement Component Parts to perform service, maintenance, or repair of a Gravity Plus, Alpha Vehicle or Beta Vehicle where the service, maintenance, or repair falls outside of the scope of the warranty, Lucid will, subject to availability, make available to Uber or the Uber Designated Fleet Operator those spare or replacement Component Parts that Lucid generally makes available for its Base Vehicles at a price [\*\*\*\*].

8.3 Electric Vehicle Based Incentives and Credits. With respect to the Gravity Plus, Lucid shall meet its government reporting obligations for EV Credits that accrue to the purchaser of electric vehicles; and Lucid is entitled to retain all EV Credits that accrue to the manufacturer of electric vehicles. Upon reasonable request, Lucid will provide Uber and/or the applicable Uber Designated Fleet Operator all information in Lucid's possession that is reasonably necessary for Uber and/or the applicable Uber Designated Fleet Operator to provide the Governmental Authority with all filings necessary to obtain the applicable EV Credits.

8.4 Financial Obligations. Except as otherwise provided in this Agreement, each Party will be responsible for its own costs and expenses related to the performance and completion of its respective responsibilities and obligations under this Agreement and the preparation, execution, and delivery of this Agreement.

8.5 [\*\*\*\*] for Alpha and Beta Vehicles. As of the Effective Date, the Parties anticipate that [\*\*\*\*] Alpha Vehicles and [\*\*\*\*] Beta Vehicles will be [\*\*\*\*], where Uber will [\*\*\*\*]. The Parties anticipate that [\*\*\*\*] Alpha Vehicles and [\*\*\*\*] Beta Vehicles will not exceed [\*\*\*\*]. Notwithstanding the foregoing, the Parties may agree to change the number of Alpha Vehicles and Beta Vehicles [\*\*\*\*].

**ARTICLE 9**

**CHANGE MANAGEMENT**

9.1 [\*\*\*\*] Changes.

a) [\*\*\*\*] *Prior to the Start of Production.* Prior to the Start of Production, [\*\*\*\*], Delivery schedules, [\*\*\*\*]

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b) [\*\*\*\*] *After the Start of Production*. On or after the Start of Production, [\*\*\*\*]

(i) [\*\*\*\*].

(ii) [\*\*\*\*], Delivery schedules, [\*\*\*\*].

c) *Payments*. Any costs to implement an [\*\*\*\*]: (i) through an [\*\*\*\*]; or (ii) directly to [\*\*\*\*], as agreed upon by the Parties in writing through the process contemplated in this Section 9.1. [\*\*\*\*] no costs will be payable by Uber to Lucid for any Change that is required by Applicable Laws (including the Safety Standards), [\*\*\*\*].

9.2 Lucid-Proposed Changes. Lucid will not make any Changes to the ADS Reference Specifications or the Gravity Plus unless agreed in writing by Uber; provided, however, Lucid may make Changes that: (a) are required by Applicable Laws (including the Safety Standards); (b) are intended to address any issues of which Lucid becomes aware with the Gravity Plus or any Component Parts that could create performance issues or lead to vehicle damage, degradation, or hazards; or (c) are Changes to the Gravity Plus that do not affect conformance with the ADS Reference Specifications, as long as in each case of (a), Lucid provides prior written notice to Uber specifying the Applicable Law that requires the Change, and in cases (a), (b), and (c) how the Change will impact the Gravity Plus, the date the Change will be made, and all other information requested from Uber detailing the Change (a “Change Notice”). For the avoidance of doubt, Lucid will work with the ADS Provider to ensure any Changes do not result in any Non-Conformities.

9.3 Regulatory Changes. Lucid will monitor and will promptly identify and notify Uber of any changes in any Safety Standards or Applicable Law that affect the Gravity Plus (but not the Integrated Vehicle) or their operation (other than autonomous operation in the form of an Integrated Vehicle) in the Authorized Territories. [\*\*\*\*] the ADS Provider, [\*\*\*\*] promptly notify [\*\*\*\*] of any such changes regarding L4 Vehicles or any other autonomous driving capabilities or functionalities, [\*\*\*\*]. Any changes described in the foregoing two sentences are referred to as “Regulatory Changes.” If any such required Regulatory Changes result in [\*\*\*\*]; provided that, (1) to the extent implementation of the Regulatory Change applies identically to the Base Vehicle, Lucid shall be responsible for the costs and expenses for implementing such Change in the Gravity Plus and (2) if immediate action is required [\*\*\*\*]. For the avoidance of doubt, Lucid will work with the ADS Provider to ensure any Regulatory Changes do not result in any Non-Conformities.

9.4 Improvements. During the Term, Lucid may, at its sole discretion, develop and implement improvements (each, an “Improvement”) to the Gravity Plus, including any such Improvements that are designed to: (a) mitigate obsolete components; or (b) improve manufacturability of the Gravity Plus, in each case so long as such Improvements do not require a Change to the ADS Reference Specifications and do not result in any Non-Conformities.

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9.5 Documentation. Lucid will provide to Uber all reasonably requested documentation for each Improvement to a Gravity Plus.

## ARTICLE 10

### WARRANTIES

10.1 Mutual Representations and Warranties. Each Party represents and warrants to the other Party that: (a) it is a corporation duly incorporated, validly existing, and in good standing under the Laws of its state or province of incorporation; (b) it is duly qualified to do business and is in good standing in every jurisdiction in which such qualification is required for purposes of this Agreement; (c) it has the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder, and the execution of this Agreement has been duly authorized by all necessary action; (d) the execution, delivery, and performance of this Agreement will not violate, conflict with, require consent under, or result in any breach or default under any such Party's organizational documents, any Applicable Law, or with or without notice or lapse of time or both, the provisions of any other contract or agreement to which such Party is a party; (e) this Agreement has been executed and delivered by such Party and constitutes the legal, valid, and binding obligation of such Party, enforceable against such Party in accordance with its terms; and (f) it has obtained all material licenses, authorizations, approvals, consents, or permits required by Applicable Laws to conduct its business generally and to exercise its rights and perform its obligations under this Agreement.

10.2 Gravity Plus Warranties. Lucid warrants to Uber the performance of the Gravity Plus pursuant to the Vehicle Warranty attached hereto as Exhibit C.

10.3 Disclaimer of Warranties. EXCEPT FOR THE EXPRESS WARRANTIES SET OUT IN THIS AGREEMENT, EACH PARTY MAKES NO OTHER REPRESENTATIONS, WARRANTIES, GUARANTEES OR CONDITIONS WHATSOEVER, WHETHER VERBAL OR WRITTEN, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE AND HEREBY EXPRESSLY DISCLAIMS ALL OTHER REPRESENTATIONS, WARRANTIES, GUARANTEES AND CONDITIONS, INCLUDING ALL IMPLIED WARRANTIES OR CONDITIONS OF DURABILITY, MERCHANTABILITY, AND FITNESS FOR PURPOSE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, AND NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, LUCID MAKES NO, AND HEREBY DISCLAIMS ALL, REPRESENTATIONS, WARRANTIES, CONDITIONS OR GUARANTEES OF ANY KIND— WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE—WITH RESPECT TO (A) [\*\*\*\*] (B) [\*\*\*\*] OR (C) [\*\*\*\*].

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## ARTICLE 11

### FIELD ISSUES; RECALLS; SERVICE CAMPAIGNS; GOVERNMENTAL INVESTIGATIONS

11.1 Investigation of Field Issues. The Parties acknowledge and agree that it is in their mutual best interest to promptly identify and address product issues that may exist in all or a defined subset of Gravity Plus and that may involve a potential safety defect or noncompliance with any Safety Standard or governmental emissions control standard or regulation (“Field Issues”). Each Party will promptly report to the other Party any potential Field Issues that come to the attention of a Party, and [\*\*\*\*] to promptly report to both Parties any such Field Issues that come to the ADS Provider’s attention. The Parties agree, and [\*\*\*\*], to cooperate fully and to implement a process to facilitate open communication among Lucid, Uber, and the ADS Provider.

#### 11.2 Governmental Investigations.

- a) *Investigations*. Each Party will promptly, and in any event within [\*\*\*\*] days of receipt, notify the other Party upon the receipt of a Governmental Investigation or government request for information or government finding of a safety defect or noncompliance with any Safety Standards or governmental emissions control or regulation or other Applicable Law relating to the Gravity Plus. If Uber receives an inquiry from Governmental Authorities about the Gravity Plus sold to Uber or the Uber Designated Fleet Operators, Uber will refer that inquiry to Lucid for a response. Uber will cooperate, upon Lucid’s reasonable request, with any Governmental Investigation or government request for information or government finding of a safety defect or noncompliance with any Safety Standards or governmental emissions control or regulation or other Applicable Law relating to the Base Vehicles.
- b) *Cooperation*. In connection with any request for any data or information and any allegations or inquiries from Governmental Authorities concerning suspected or alleged safety defects or noncompliance with any governmental safety standard or regulation, emissions-control standard or regulation in the Authorized Territory relating to the Gravity Plus, or other Applicable Law relating to any Gravity Plus, the Parties will reasonably cooperate in good faith to address such request. Notwithstanding the foregoing, to the extent there is a request, allegation, or inquiry from a Governmental Authority on a matter that a Party is responsible to control under this Section 11.2(b) that would reasonably be expected to result in an adverse impact on the other Party’s rights, interests or reputation, the controlling Party will consult with the other Party regarding such request, allegation, or inquiry and in good faith consider the other Party’s positions, suggestions, and strategies for preparing a response.
- c) *Governmental Authority Meetings*. [\*\*\*\*].

[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

d) *Exclusions*. The foregoing obligations will not be applicable to the extent a Party is either requested or prohibited by a Governmental Authority from engaging in any of the above actions or communications.

11.3 Governmental Finding. In the event of a finding by any Governmental Authority of any safety defect or noncompliance with any Safety Standard or other Applicable Law relating to the Gravity Plus (a “Government Finding”), the Party receiving notice of such finding shall notify the other Party within [\*\*\*\*] days.

11.4 Field Issues; Recalls; Service Campaigns.

a) *Decision Authority*. In the event that either Party becomes aware of a Field Issue involving some or all of the Gravity Plus, such Party will promptly notify the other Party. Uber will reasonably cooperate in good faith with Lucid in connection with Lucid’s determination of whether such Field Issue warrants either a Recall or a Service Campaign. As between the Parties, only Lucid will have the authority to determine whether a Recall or Service Campaign will be undertaken.

b) *Notices*. Lucid will prepare all notices, bulletins, and other communications regarding Field Issues or other defects in the Gravity Plus; provided, however, Uber will timely provide information necessary for Lucid to distribute notices, bulletins and other communications to Uber Designated Fleet Operators regarding defects or non-compliances in the Gravity Plus.

c) *Costs and Remediation*. If any of the Gravity Plus are the subject of a Recall or Service Campaign, then Lucid will perform repairs or cause repairs to be performed by a certified technician, at its expense, as expeditiously as possible in accordance with the Aftermarket Services Agreement.

## ARTICLE 12

### INDEMNIFICATION AND LIMITATION OF LIABILITY

12.1 Indemnification of Product Liability Claims. This Section 12.1 shall govern solely with respect to the handling of Product Liability Claims. Except as this Section 12.1 expressly provides otherwise (including the additional steps for Joint Claims), the notice, cooperation, and settlement requirements set forth in Section 12.3 (Indemnification Procedure) apply to every Product Liability Claim, and in the event of any inconsistency between the terms of this Section and the terms of Section 12.3, this Section 12.1 controls with respect to such inconsistency.

a) Definitions.

(i) “Joint Claim” means a Product Liability Claim by a Third Party in which the allegations or evidence do not demonstrate that it is limited to only one Party’s indemnification obligations under this Section 12.1.

[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

(ii) “Product Liability Claim” means any Claim, including a Claim made before a lawsuit is filed, asserted by a Third Party that seeks damages for (i) death, bodily injury, or personal injury, or (ii) property damage [\*\*\*\*].

b) *Notification and Classification.* If a Party receives notice of a Claim [\*\*\*\*].

c) *Indemnification by Lucid.* Subject to Section 12.3, Lucid will defend Uber and [\*\*\*\*] (the “Uber Indemnified Parties”) from and against any Product Liability Claim brought by a Third Party against any Uber Indemnified Party and will indemnify and hold harmless the Uber Indemnified Parties [\*\*\*\*] (collectively, “Losses”). [\*\*\*\*], Lucid’s indemnification obligations under this Section 12.1(c) [\*\*\*\*] to any Claims or Losses [\*\*\*\*]: (i) [\*\*\*\*] in violation of Applicable Laws (including without limitation Applicable Laws relating to certifications or permits required to deploy autonomous vehicles or operate robotaxi services); (ii) [\*\*\*\*]; (iii) [\*\*\*\*]; or (iv) [\*\*\*\*]. In addition, Lucid will have no obligation or liability under this Section 12.1(c) with respect to [\*\*\*\*].

d) *Indemnification by Uber.* Subject to Section 12.3, Uber will defend Lucid, its [\*\*\*\*] (the “Lucid Indemnified Parties”) from and against any Product Liability Claim brought by a Third Party against any Lucid Indemnified Party to the extent arising out of: (x) [\*\*\*\*]; or (y) [\*\*\*\*], provided however that this subsection (y) shall not apply to [\*\*\*\*]; and in each case will indemnify and hold harmless the Lucid Indemnified Parties from any resulting Losses. For clarity, other than as set forth in the foregoing subsection (y), Uber’s indemnification obligations under this Section 12.1(d) shall not apply to any Claims or Losses to the extent a Product Liability Claim arises out of or relates to [\*\*\*\*].

e) *Joint Claims.* All Joint Claims shall be managed as follows:

(i) Unless the Parties mutually agree otherwise, the Party that will lead the defense of a Joint Claim (the “Lead Party”) shall be [\*\*\*\*]. The Parties will work together as needed to avoid a default pending such discussions. [\*\*\*\*]. Furthermore, the Parties agree that under no circumstances may the [\*\*\*\*]. If the Parties [\*\*\*\*], each Party may independently retain its own counsel and conduct its own defense. Furthermore, in any Joint Claim in which the Parties [\*\*\*\*], if either Party, in its sole discretion, determines that [\*\*\*\*].

(ii) The Parties acknowledge the need to keep each other informed during the defense of Joint Claims. Therefore, they agree to cooperate, consult, and inform one another in connection with the Joint Claims, both directly and through counsel. Each Party shall designate and maintain [\*\*\*\*]. [\*\*\*\*] shall have the right to [\*\*\*\*] subject to [\*\*\*\*] consent, which shall not be unreasonably withheld. [\*\*\*\*].

[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

(iii) The Parties shall [\*\*\*\*] arising out of any Joint Claim [\*\*\*\*] between the Parties' respective indemnification obligations set forth in Sections 12.1(c) and (d), [\*\*\*\*]. The Parties may agree that certain costs or expenses [\*\*\*\*].

(iv) If the Parties' designated representatives and counsel [\*\*\*\*] covered by this Section 12.1, either Party may [\*\*\*\*].

12.2 Indemnification for Other Claims. This Section 12.2 shall govern only with respect to the handling of Claims that are not Product Liability Claims.

- a) *Indemnification by Lucid.* Subject to Section 12.3, Lucid will defend the Uber Indemnified Parties from and against any Claim brought by a Third Party against an Uber Indemnified Party and will indemnify the Uber Indemnified Parties from any resulting Losses to the extent the Claim arises out of or relates to: [\*\*\*\*], Lucid's indemnification obligations under Section 12.2(a)(i) shall not apply to any Claims or Losses to the extent the Claim arises out of: [\*\*\*\*].
- b) *Indemnification by Uber.* Subject to Section 12.3, Uber will defend the Lucid Indemnified Parties from and against any Claim brought by a Third Party against a Lucid Indemnified Party, and will indemnify the Lucid Indemnified Parties from any resulting Losses to the extent the Claim arises out of or relates to: (i) [\*\*\*\*]; or (ii) [\*\*\*\*]; (iii) [\*\*\*\*]; (iv) [\*\*\*\*]; or (v) [\*\*\*\*]. For clarity, and notwithstanding anything to the contrary herein, Uber's indemnification obligations under this Section 12.2(b)(i) and (ii) shall not apply to any Claims or Losses to the extent arising out of or relating to [\*\*\*\*].

12.3 Indemnification Procedure. Except to the extent that Section 12.1 prescribes a different or additional procedure for Product Liability Claims (including Joint Claims), to receive the benefit of indemnification under this ARTICLE 12, the indemnified Party must: (a) promptly notify the indemnifying Party of a Claim; provided that failure to give such notice will not relieve the indemnifying Party of its indemnification obligations except where, and solely to the extent that, such failure actually and materially prejudices the rights of the indemnifying Party or its ability to reasonably defend the Claim; (b) provide reasonable cooperation to the indemnifying Party (and its insurer), as reasonably requested, at the indemnifying Party's cost and expense; (c) tender to the indemnifying Party (and its insurer) full authority to defend or settle the Claim; provided that no settlement requiring any admission by the indemnified Party or that imposes any obligation on the indemnified Party (other than monetary obligations to be satisfied by the indemnifying Party) will be made without the indemnified Party's consent, such consent not to be unreasonably withheld, delayed or conditioned; and (d) not itself settle or compromise any such Claim, provided that the indemnifying Party has accepted its obligations to carry out the defense or settlement of such Claim. The indemnified Party has the right to participate at its own expense in the Claim and in selecting counsel therefor.

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#### 12.4 LIMITATION OF LIABILITY.

- a) EXCEPT AS PROVIDED IN SECTION 12.4(C), NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR [\*\*\*\*], IN EACH CASE, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR SUCH PARTY'S ACTIVITIES HEREUNDER, REGARDLESS OF THE FORM OF THE ACTION OR THE THEORY OF RECOVERY, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER BASED UPON AN ACTION OR CLAIM IN CONTRACT, TORT, WARRANTY, NEGLIGENCE, INTENDED CONDUCT OR OTHERWISE (INCLUDING ANY ACTION OR CLAIM ARISING FROM THE ACTS OR OMISSIONS, NEGLIGENT OR OTHERWISE, OF THE LIABLE PARTY).
- b) EXCEPT AS PROVIDED IN SECTION 12.4(C), [\*\*\*\*] OF EACH PARTY TO THE OTHER PARTY FOR ALL DAMAGES OF ANY KIND ARISING OUT OF OR RELATING TO THIS AGREEMENT OR SUCH PARTY'S ACTIVITIES HEREUNDER, REGARDLESS OF THE FORM OF THE ACTION OR THE THEORY OF RECOVERY, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER BASED UPON AN ACTION OR CLAIM IN CONTRACT, TORT, WARRANTY, NEGLIGENCE, INTENDED CONDUCT OR OTHERWISE (INCLUDING ANY ACTION OR CLAIM ARISING FROM THE ACTS OR OMISSIONS, NEGLIGENT OR OTHERWISE, OF THE LIABLE PARTY), SHALL [\*\*\*\*].
- c) The exclusions and limitations of liability set forth in Sections 12.4(a) and 12.4(b) will not apply to Losses arising from: (i) a [\*\*\*\*]; (ii) any breach of [\*\*\*\*]; or (iii) any other matters for which liability cannot be excluded or limited under Applicable Law.
- d) Each Party hereby expressly acknowledges and agrees that, except as otherwise set forth herein, the limitations and exclusions contained in this ARTICLE 12 will apply regardless of (i) the form of action (including any action in contract, warranty, negligence, tort, strict liability, equity or statute); (ii) any claim or finding that any breach of or default under this Agreement was total or fundamental; (iii) the type of damages; (iv) any claim or finding with respect to the adequacy, failure, purpose or sufficiency of any remedy offered or provided for under this Agreement; and (v) whether a Party was informed or aware of, or otherwise could have anticipated the possibility of, such damages or liability.

### ARTICLE 13

#### DISPUTE RESOLUTION

##### 13.1 Dispute Resolution.

- a) *Informal Dispute Resolution.* In the event of any controversy or claim arising out of or relating to this Agreement, or breach thereof (each, a "Dispute"), the Party raising the Dispute will call a special meeting of the JSC in accordance with Section 5.2(b) and the JSC will attempt to resolve the Dispute, including via escalation to the Executive Sponsors in accordance with Section 5.5(c).

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- b) *Binding Arbitration.* If the Dispute is not resolved by the JSC or Executive Sponsors, the Dispute will be settled by binding arbitration conducted in accordance with the JAMS procedures pursuant to its Streamlined Arbitration Rules and Procedure, by a single arbitrator, in San Francisco County, California, USA.
- c) *Selection of Arbitrator.* The arbitrator will be selected as provided in the Streamlined Arbitration Rules and Procedure. The arbitrator may not award non-monetary or equitable relief of any sort. The arbitrator will have no power to award damages inconsistent with this Agreement. No discovery will be permitted in connection with the arbitration unless it is expressly authorized by the arbitrator upon a showing of substantial need by the Party seeking discovery.
- d) *Confidentiality.* All aspects of the arbitration will be treated as confidential. Neither the Parties nor the arbitrator may disclose the existence, content or results of the arbitration, except as necessary to comply with legal or regulatory requirements. Before making any such disclosure, a Party will give written notice to all other Parties and will afford such Parties a reasonable opportunity to protect their interests.
- e) *Result of Arbitration.* The result of the arbitration will bind the Parties, and judgment on the arbitrator's award may be entered in any court having jurisdiction. Each Party will bear its own costs of the arbitration. The fees and expenses of the arbitrator will be shared equally by the Parties.

13.2 Injunctive Relief. Because a breach of any obligations set forth in ARTICLE 15 or 16 may irreparably harm a Party and substantially diminish the value of a Party's Confidential Information, the Parties agree that, notwithstanding anything to the contrary in this ARTICLE 13, if a Party believes in good faith that the other Party has or intends to breach any of its obligations thereunder, such Party will, without limiting its other rights or remedies, be entitled to seek equitable relief (including, but not limited to, injunctive relief) in any court of competent jurisdiction to enforce its rights hereunder, including without limitation protection of its proprietary rights.

13.3 Continued Performance. Each Party agrees to continue performing its obligations under this Agreement while a Dispute is being resolved except to the extent the issue in Dispute precludes performance and without limiting either Party's right to terminate this Agreement.

## ARTICLE 14

### TERM AND TERMINATION

14.1 Term. The effectiveness of this Agreement commences on the Effective Date and, unless sooner terminated in accordance with its terms, will continue until the date that is [\*\*\*\*] following the date [\*\*\*\*] (the "Term").

14.2 Termination for Cause. Either Party may terminate this Agreement for cause in its entirety upon [\*\*\*\*] prior notice, if the other Party:

- a) materially breaches any covenant, representation or warranty hereunder or materially fails to perform any duties or obligations as set forth in this Agreement, and fails to cure such breach or failure within [\*\*\*\*] of notice of such breach or failure from the other Party; or
- b) (i) files a voluntary petition in bankruptcy or has an involuntary bankruptcy petition filed against it, which is not dismissed within [\*\*\*\*] after its institution; (ii) is adjudged as bankrupt by a court of competent jurisdiction; (iii) has a receiver, trustee, conservator or liquidator appointed for all or a substantial part of its assets; (iv) ceases to do business; (v) commences any dissolution, liquidation or winding up; or (vi) makes an assignment of its assets for the benefit of its creditors.

14.3 Effect of Termination.

- a) Intellectual Property. In the event of termination or expiration of this Agreement for any reason, each Party will [\*\*\*\*]. At a Party's request, the other Party will certify compliance with this requirement. Each Party will [\*\*\*\*].
- b) [\*\*\*\*] Property. Each Party will take all action necessary to [\*\*\*\*]. Each Party will, upon request of the other Party, [\*\*\*\*], at the expense of the other Party, [\*\*\*\*].

14.4 Survival. The terms set forth in ARTICLES 1, 2, 6, 10, 12, 13, 15, 16, 17, 18, 19, 20, and 21 will survive any termination or expiration of this Agreement.

## ARTICLE 15

### INTELLECTUAL PROPERTY AND DATA

15.1 Intellectual Property. Except as may otherwise be provided in this Agreement:

- a) Lucid Rights. Lucid reserves and maintains sole and exclusive right, title, and interest to all Lucid Intellectual Property, [\*\*\*\*]. Except to the extent set forth in this Agreement, [\*\*\*\*].

[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

b) Uber Rights. Uber reserves and maintains the sole and exclusive right, title, and interest to all Uber Intellectual Property, [\*\*\*\*]. Except to the extent set forth in this Agreement, [\*\*\*\*].

15.2 License to Feedback. “Feedback” means any and all suggestions, comments, ideas, enhancement requests, or input that one Party or its Affiliates (the “Providing Party”) provides to the other Party or its Affiliates (the “Receiving Party”) concerning: [\*\*\*\*]. Each Providing Party hereby grants to the Receiving Party (and its Affiliates) a [\*\*\*\*] to (a) copy, distribute, transmit, display, perform, and modify and create derivative works of the Feedback, in whole or in part; and (b) use the Feedback, in whole or in part, including, without limitation, to develop, manufacture, have manufactured, market, promote, sell, have sold, offer for sale, have offered for sale, import, have imported, and/or provide products or services which incorporate, or are configured for use in practicing the Feedback, in whole or in part.

15.3 Rights and Licenses at Law. In the absence of a specific provision to the contrary, intellectual property laws of the United States shall apply to this Agreement.

15.4 Integration Technology Licenses. Lucid hereby grants to Uber [\*\*\*\*]. The foregoing license grant is limited to the Integration IP (if any), [\*\*\*\*].

“Integration IP” means Intellectual Property embodied by: (i) [\*\*\*\*]; and (ii) [\*\*\*\*]. Lucid makes no representation or warranties of any kind with respect to the Integration IP as to [\*\*\*\*].

Lucid will, prior to Start of Production and in cooperation with the ADS Provider, [\*\*\*\*].

15.4 Car Badging; Trademarks. Each Gravity Plus provided to Uber or the Uber Designated Fleet Operators in connection with this Agreement will bear Lucid badging consistent with that used on the Base Vehicle. Uber will not, and Uber Designated Fleet Operators will not, [\*\*\*\*]. Other than as may be required by Applicable Law, Lucid will not add any markings to the interior or exterior of the vehicle that are not used on the Base Vehicle without Uber’s express written approval. Uber is solely responsible for adding [\*\*\*\*].

15.5 Brands, Trademarks and Copyrights. Except as necessary to perform a Party’s obligations under this Agreement or as is permissible under Applicable Law, neither Party is entitled to use the other Party’s trademarks, tradenames, trade dress, logos, emblems or copyrights and the like (each, a “Mark”) without the express prior written consent of the other Party. All goodwill related to a Party’s use of the other Party’s Marks will inure solely to the benefit of such other Party. [\*\*\*\*].

15.6 Marketing and Branding. The Parties will discuss marketing activities, including potential joint marketing activities, to promote awareness of and demand for ridesharing and delivery services performed using Gravity Plus on the Uber Platform. Except as otherwise mutually agreed by the Parties, Lucid will not communicate with or market to Uber users in connection with this Agreement.

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15.7 Data Sharing. As between the Parties, [\*\*\*\*].

## ARTICLE 16

### CONFIDENTIALITY

16.1 Confidentiality. Except as specifically authorized by this Agreement, the receiving Party will: (a) keep confidential all Confidential Information of the disclosing Party (including by taking such steps as the receiving Party takes to preserve the confidentiality of the receiving Party's own similar proprietary information and in any event not less than commercially reasonable steps); (b) not disclose, publish or otherwise make available such Confidential Information other than to: (i) the receiving Party's accountants, internal and external auditors, legal counsel and other professional advisors if and to the extent that such Persons need to know such Confidential Information in order to provide the applicable professional advisory services relating to the receiving Party's business; and (ii) the receiving Party's officers, directors, members, employees, subcontractors, consultants or agents with a need to know such Confidential Information in order to exercise their rights or perform their respective obligations under this Agreement, as applicable (each of the Persons identified in this subsection (b), a "Permitted Disclosee"); (c) not copy, reverse engineer, reverse compile, nor otherwise attempt to derive the composition or underlying information of any Confidential Information of the disclosing Party; and (d) use such Confidential Information only for the purposes authorized in this Agreement. Subject to Section 16.2 below, Confidential Information of Lucid includes, without limitation, the contents of all Change Notices disclosed by Lucid (as defined in Section 9.2 above), all information regarding Improvements disclosed by Lucid (as defined in Section 9.4 above), and all information and documentation related to the Base Vehicle and any vehicles that Lucid may design, manufacture or commercialize in the future, including without limitation related specifications, designs, and roadmaps, in each case as disclosed by Lucid. Each Party agrees that (1) it shall ensure that its Permitted Disclosees are either subject to a written confidentiality agreement not materially less protective than the terms of this ARTICLE 16 or a professional duty of confidentiality and (2) it is responsible for any action or omission of any of its Permitted Disclosees that would breach this ARTICLE 16 if made or omitted by such Party. Each Party, in its capacity as the receiving Party, will immediately notify the disclosing Party upon the receiving Party becoming aware of any unauthorized use or disclosure of any Confidential Information of the disclosing Party in the possession or control of the receiving Party or the Permitted Disclosees of the receiving Party and the receiving Party will use commercially reasonable efforts to prevent further unauthorized use or disclosure, including cooperating with the disclosing Party in any reasonable way to prevent any further unauthorized use or disclosure of such Confidential Information.

16.2 Confidentiality Exclusions. The obligations of confidentiality set forth in Section 16.1 will not apply to any information to the extent that the receiving Party can demonstrate through reasonable documentary evidence that such information: (a) is or was already known to the receiving Party without being subject to any duty of confidentiality at the time such information was disclosed or otherwise made available to the receiving Party as evidenced by the receiving Party's prior written records; (b) is publicly known prior to or after disclosure other than through any act or omission of the receiving Party or any Permitted Disclosee of the receiving Party; (c) is disclosed in good faith to the receiving Party without being subject to any duty of confidentiality by a Third Party entitled to make such disclosure; or (d) is independently developed by or on behalf of the receiving Party without reference to Confidential Information of the disclosing Party as documented in writing.

[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

16.3 Permitted Disclosure. Notwithstanding anything to the contrary in this ARTICLE 16, the receiving Party may disclose Confidential Information of the disclosing Party to any Governmental Authority as required by Applicable Law, provided that the disclosing Party is provided with prior notice (if not prohibited by Applicable Law from doing so) and a reasonable opportunity to obtain confidential treatment or other protective order, and that the receiving Party cooperates with the disclosing Party in contesting such requirement at the disclosing Party's request and expense, and discloses only so much of the Confidential Information of the disclosing Party as is necessary to comply with such Applicable Law. In addition, a copy of this Agreement and related financial information may be provided to tax authorities without providing notice to the other Party, provided that such tax authorities have policies and procedures to keep such information confidential. Notwithstanding anything in this Section 16.3, Lucid may file this Agreement as an exhibit to its filings with the Securities and Exchange Commission. The Parties will work together to request, and mutually agree upon the approach to, confidential treatment for certain provisions in this Agreement in connection with any such filings.

16.4 Residual Information. Each Party's Permitted Disclosees may retain certain information in their unaided memories as an unintentional result of access to the other Party's Confidential Information without remembering or having access to information identifying the source of such information ("Residual Information"). It shall not be a violation of the confidentiality provisions of this Agreement or any other agreement between the Parties if a Party uses, publicly discloses, or otherwise exploits Residual Information to improve its products, services, or other offerings. For the avoidance of doubt, nothing in this Section 16.4 is deemed to transfer, license, or otherwise convey any Intellectual Property Rights from one Party to another.

16.5 Non-Disclosure Agreement. The Parties agree that their respective obligations concerning confidentiality set forth in this ARTICLE 16 supersede the terms of the Mutual Non-Disclosure Agreement dated as of February 16, 2024, by and between the Parties (the "NDA"). In the event of a conflict between the terms of this ARTICLE 16 and the terms of the NDA, the terms of this ARTICLE 16 will prevail to the extent of the conflict.

## ARTICLE 17

### INSURANCE; MANAGEMENT OF CLAIMS

17.1 **Insurance.** Each Party will maintain in force during the Term commercially reasonable insurance coverage consistent with industry standards. The policy limits of insurance of each Party are not a limitation upon the obligation of either Party, including without limitation, the amount of indemnification to be provided by either Party. Without limiting the generality of the foregoing, the Parties shall maintain in force the insurance types and policy limits set forth in Sections 17.2 - 17.3.

17.2 **Lucid Insurance Requirements.** During the Term and for a period of [\*\*\*\*] following the expiration or termination of this Agreement, Lucid will maintain and keep in force, at its own expense, the following insurance coverages and minimum limits. Any such insurance policy effected and maintained shall: (i) [\*\*\*\*]; (ii) [\*\*\*\*]; and (iii) [\*\*\*\*]:

- a) **Product Liability Insurance.** Lucid will maintain [\*\*\*\*] (i) [\*\*\*\*]; and (ii) [\*\*\*\*]. Such insurance shall expressly include coverage for claims or damages arising from the design, manufacture and operation of vehicles in ridehailing, delivery and logistics networks.
- b) **Cyber/Privacy Insurance.** Lucid will maintain cyber/privacy liability insurance covering liabilities arising from or out of the Agreement with limits not less than [\*\*\*\*] in the aggregate. Coverage shall include, but not be limited to, the following: Internet and network liability (providing protection against liability for system attacks; denial or loss of service; introduction, implantation, or spread of malicious software code; and unauthorized access and use), infringement of privacy or Intellectual Property Rights, internet advertising and content offenses, defamation, errors or omissions in software and/or systems development, implementation and maintenance, and privacy liability (providing protection against liability for the failure to protect, or wrongful disclosure of, private or confidential information).
- c) **Other Insurance.** Lucid will maintain worker's compensation insurance including employer's liability insurance with specified coverage limits to protect against potential claims, and any other compulsory insurance required by any Applicable Law in performance of its obligations under this Agreement.

17.3 **Uber Insurance Requirements.** During the Term and for a period of [\*\*\*\*] following the expiration or termination of this Agreement, Uber will ensure that it and/or Uber Designated Fleet Operators, as applicable, will maintain and keep in force, at its or their own expense, [\*\*\*\*]:

- a) **Commercial Auto Liability Insurance.** [\*\*\*\*], as applicable, maintains [\*\*\*\*] (i) [\*\*\*\*]; and (ii) [\*\*\*\*]. Such insurance shall expressly include coverage for claims or damages arising from the operation of vehicles in ride hailing, delivery and logistics networks.
- b) **Other Insurance.** Uber will ensure that it or its Uber Designated Fleet Operators maintain any other compulsory insurance related to its operation of Gravity Plus required by any Applicable Law.

[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

17.4 Evidence of Coverage. Upon a Party's reasonable request, the other Party will provide the requesting Party with a proper certificate of insurance from its insurance carrier evidencing insurance satisfying its obligations under this ARTICLE 17. A Party's failure to request a copy of the certificate of insurance will not be considered to be a waiver of the other Party's obligation to procure and maintain such insurance.

17.5 Cancellation. Each insurance policy of each Party will contain a clause that states that the policy will not be cancelled by the insurance company [\*\*\*\*] prior written notice to the other Party of intention to cancel.

17.6 Management of Claims. In addition to and without limiting Lucid's indemnification obligations set forth in Sections 12.1 and 12.2 or Uber's indemnification obligations set forth in Sections 12.1 and 12.2, in the event of any Claim related to a Gravity Plus, the Parties will comply with the terms of this Section 17.6.

- a) [\*\*\*\*] Responsibility and liability [\*\*\*\*] will be allocated in accordance with the insurance provisions in this ARTICLE 17 and the indemnity provisions in ARTICLE 12, as well as those set forth in the Integration Agreement and the governing bilateral agreement between [\*\*\*\*].
- b) [\*\*\*\*].

## ARTICLE 18

### EXPORT COMPLIANCE

18.1 Import/Export; Customs Clearance. Lucid or its designated agent: (a) will be the importer and exporter of record on all cross-border transfers, returns, and other shipments of Gravity Plus between the Parties; (b) will not list Uber on any import, export, or other customs documentation except as may be required by Applicable Law; and (c) will be directly responsible for ensuring that such cross-border transfers, returns, and other shipments comply with all export, import, and other Applicable Laws (including export licensing, shippers export declaration, and export invoice). As the importer and exporter of record, Lucid or its designated agent will be responsible for preparing all necessary documentation. Without limiting the foregoing, any export or import document must, among other matters, separately itemize and state the separate value for each item of hardware, software, set-up, and any non-dutiable service.

18.2 Certificates of Origin and Customs Documentation. If necessary for Uber or the Uber Designated Fleet Operators to export the Gravity Plus vehicles, [\*\*\*\*]. As reasonably requested by Uber, Lucid will provide Uber with such information in its possession as required by Applicable Law for the issuance of a blanket COO under the United States-Mexico-Canada Agreement (USMCA) or any replacement legislation.

[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

18.3 Export Control Laws. The Gravity Plus, Component Parts, products, services and/or technical data (each, an “Item”) delivered under this Agreement may be subject to U.S. and other applicable export control Laws and regulations (each, an “Export Control Law”), including, but not limited to, the International Traffic in Arms Regulations or the Export Administration Regulations and/or U.S. Export Control List(s) (as defined in the Export Control Laws). The Parties will comply with all U.S. and other country’s applicable Export Laws and will not export, re-export or transfer items without first obtaining all required licenses and approvals. Compliance with these Laws includes, but is not limited to, abiding by U.S. sanctions, embargoes and prohibitions on transactions with restricted parties.

## ARTICLE 19

### COMPLIANCE WITH LAWS; PERMITS AND LICENSES

19.1 Licenses and Compliance. Each Party will be responsible for obtaining and maintaining all site licenses, permits, and registrations required for such Party to perform its obligations under this Agreement.

19.2 Compliance with Applicable Laws. Each Party will comply with all Applicable Laws specifically applicable to the Party or its performance under this Agreement.

19.3 Gratuities and Ethical Compliance. Each Party warrants that neither it nor any of its employees, agents or representatives has offered or given any gratuities to employees, agents or representatives of the other with a view toward securing favorable treatment with respect thereto. Each Party hereafter agrees that its employees, agents and contractors who are performing services for the other Party on its behalf will be made aware of, and will comply with, the foregoing ethical requirements of the other Party which are set forth above. Each Party has not and, to its actual knowledge, none of its employees, officers, or agents at any time during the last [\*\*\*\*] have: (i) made any unlawful contribution to any candidate for foreign office, or failed to disclose fully any contribution in violation of Applicable Law; (ii) made any payment to any federal or state governmental officer or official, or other person charged with similar public or quasi-public duties, other than payments required or permitted by the Applicable Laws of the United States or any jurisdiction thereof, or (iii) have utilized child, slave, prisoner or any other form of forced or involuntary labor, or engaged in abusive employment or corrupt business practices in the performance of their respective obligations under or in connection with this Agreement.

19.4 U.N. Convention. The 1980 United Nations Convention on Contracts for the International Sale of Goods, to the extent it may be deemed to apply, will not apply to the Agreement or any transactions pursuant hereto.

[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

**ARTICLE 20**

**RECORDS**

20.1 Retention. Lucid will (and will ensure all of its Subcontractors) prepare, maintain and retain complete and accurate books and records relating to the transactions under this Agreement. Lucid will (and will ensure all of its Subcontractors) also prepare, maintain and retain any other records required to be maintained under this Agreement or required to be kept by Applicable Laws. All such records will be retained by Lucid or a Subcontractor for a period of at least two (2) years after any termination of this Agreement, or longer if required by Applicable Laws.

**ARTICLE 21**

**MISCELLANEOUS**

21.1 Relationship of the Parties; Onsite Employees.

- a) Relationship of the Parties. This Agreement will not be deemed to create any partnership, joint venture, agency or employment relationship between the Parties. Each Party will act hereunder as an independent contractor, and neither Party nor its Representatives will have any right or authority to assume, create or incur any liability or obligation of any kind, express or implied, on behalf of, or in the name of, the other Party by virtue of this Agreement. Each Party will make all of its own staffing decisions with respect to its obligations under this Agreement. Without limiting the foregoing, each Party is solely responsible for its employees including, without limitation, the payment of compensation and benefits and payments or withholdings to governmental agencies relating to its employees. The Parties agree and acknowledge that in the course of such Party's performance of this Agreement, no Party will construe any employee of the other Party as its own employee, and nothing in this Agreement will make any employees of a Party an employee of the other Party.
- b) Onsite Employees. Subject to the Parties' respective rights and obligations under the NDA and without limiting any rights under ARTICLE 20, the Parties may arrange for appropriate employees and representatives of each Party to have reasonable access to the premises of the other Party for the purpose of carrying out their respective obligations under this Agreement. Such access will be in accordance with customary industry practice and in a manner that avoids disruption of normal business activity of the other Party. Such personnel will be subject to applicable security, safety, and other rules applicable to visitor conduct while onsite at the other Party's premises.

21.2 Notices. Any notice or other communications made or required to be made pursuant to this Agreement will be in writing and will be addressed as follows:

If to Uber:

Uber Technologies, Inc.  
1725 3rd Street  
San Francisco, California  
94158  
Attn: Legal Department

With a copy to:

Email: [\*\*\*\*]

If to Lucid:

[\*\*\*\*]

Attention: [\*\*\*\*]

With a copy to:

Email: [\*\*\*\*]

Either Party may change its address by giving written notice of such change to the other Party in the manner provided above.

21.3 Assignment. This Agreement, including any rights arising therefrom, may not be assigned or delegated, in whole or in part (whether by operation of Law or otherwise), by either Party, unless it has received the prior written consent of the other Party, which will not be unreasonably withheld, conditioned, or delayed. Any purported assignment in violation of the foregoing is null and void. This Agreement will be binding upon and will inure to the benefit of the Parties and their respective permitted successors and assigns.

21.4 Joint Drafting. In the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as having been jointly drafted by the Parties hereto and given that each Party had an equal opportunity to negotiate (and to consult with counsel in respect of) this Agreement, no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

21.5 No Third Party Beneficiaries. Unless specifically provided in this Agreement, nothing in this Agreement is intended to benefit any Person not a party hereto.

21.6 Amendment and Modification. No supplement, modification, or amendment of this Agreement or any of the other Contract Documents will be binding unless executed in writing by a duly authorized officer of each of the Parties.

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21.7 Governing Law. This Agreement, and any claim or controversy relating to this Agreement, will be governed by and interpreted in accordance with the Applicable Laws of the State of California, USA, without giving effect to the conflict of Laws principles thereof.

21.8 Choice of Venue. Subject to ARTICLE 13, any controversy or claim arising out of or relating to this Agreement, including actions for specific performance or other equitable relief, will be brought in, and each Party irrevocably submits itself to, the exclusive jurisdiction of the state and federal courts of the State of California and irrevocably agrees that all claims in respect of such action or proceeding will be heard and determined only in and by either of the foregoing courts. Furthermore, each Party hereby irrevocably waives and agrees not to assert by way of motion, as a defense or otherwise in any such action or proceeding, any claim that such Party is not personally subject to the jurisdiction of those courts, that such action or proceeding is brought in an inconvenient forum, that the venue of such action or proceeding is improper or that this Agreement may not be enforced in or by such courts. Each Party agrees that process against such Party may be served by delivery of service of process by certified or registered mail in the manner provided for the giving of notices under this Agreement.

21.9 Cumulative Remedies. The rights and remedies provided for in this Agreement are cumulative and in addition to any other or further rights and remedies available at Law or in equity.

21.10 Force Majeure. If and to the extent that a Party's (a "Non-Performing Party") performance of any of its obligations (other than payment obligations) pursuant to this Agreement is materially prevented, hindered or delayed by a Force Majeure Event, and such non-performance, hindrance or delay could not have been prevented by reasonable precautions by the Non-Performing Party and the Non-Performing Party is without fault, then the Non-Performing Party will be excused for such non-performance, hindrance or delay, as applicable, of those obligations affected by the Force Majeure Event for as long as such Force Majeure Event continues and such Non-Performing Party continues to use commercially reasonable efforts to recommence performance and to mitigate the impact of its non-performance whenever and to whatever extent possible without delay, including through the use of alternate sources, workaround plans or other means. The Non-Performing Party will promptly notify the other Party of the occurrence of the Force Majeure Event and describe in reasonable detail the nature of the Force Majeure Event.

21.11 Publicity. Except as otherwise expressly permitted under this Agreement, neither Party may make any announcement about or advertise the existence of this Agreement or disclose or otherwise make available any of its terms and conditions without the prior consent of the other Party. In each instance, the Party providing such consent will have at least [\*\*\*\*] Business Days' opportunity to review and provide comments to the content of and prior to such public disclosure, which comments will be reasonably considered and included by the Party seeking such consent. Notwithstanding anything to the contrary, each Party may make such disclosures concerning its entry into, and the terms and conditions of, this Agreement determined by such Party as necessary under Applicable Law or rules of a securities exchange, provided that such Party shall provide at least [\*\*\*\*] Business Days' opportunity to review and provide comments to the content of and prior to such public disclosure, which comments will be reasonably considered by the disclosing Party.

[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

21.12 Waiver. The failure of either Party at any time to enforce any of the provisions of this Agreement or any right with respect thereto, or to exercise any option provided in this Agreement, will in no way be construed to be a waiver of such provisions, rights, or options or in any way affect the validity of this Agreement. No waiver of any provision of this Agreement will be deemed or will constitute a waiver of any other provision, whether or not similar, nor will any waiver constitute a continuing waiver. No waiver will be binding unless executed in writing by the Party making the waiver.

21.13 Interpretation. In this Agreement and the exhibits, schedules, attachments and appendices (each, an “Attachment”) to this Agreement: (a) the Attachments to this Agreement are hereby incorporated into this Agreement and references to this Agreement include such Attachments; (b) references to an Attachment or Section will be to such Attachment or Section of this Agreement, unless otherwise provided; (c) all headings are for reference purposes only and do not affect the interpretation of this Agreement; (d) references to any Law will mean references to such Law as changed, supplemented, amended, or replaced; (e) unless the context otherwise requires, the word “or” will be interpreted in the inclusive sense (i.e., “and/or”); (f) the word “including” (and its grammatical variations) will be deemed to be followed by “without limitation”; (g) the phrases “such as”, “for example”, or “e.g.,” will be deemed to mean “for example but without limitation”; (h) “will” will be construed to mean “will” and vice versa; (i) the singular will include the plural and vice versa; (j) a “year” means a calendar year, a “quarter” means a calendar quarter, a “month” means a calendar month and a “day” means a calendar day, unless otherwise described; (k) a capitalized term not defined but reflecting a different form or part of speech than a capitalized term that is defined will be interpreted in a correlative manner; and (l) this Agreement has been drafted in English, any translation into any other language will not be an official version of this Agreement and in the event of any conflict in interpretation between the English version and such translation, the English version will govern. The Attachments referred to herein are an integral part of this Agreement to the same extent as if they were set forth verbatim herein. The headings in this Agreement are for reference only and do not affect the interpretation of this Agreement.

21.14 Severability. In the event that any one or more of the provisions contained herein will for any reason be held to be invalid or unenforceable, such invalidity or unenforceability will not affect any other provision of this Agreement. This Agreement will then be construed as if such invalid or unenforceable provision had never been contained herein and such invalid/unenforceable provision(s) will be replaced with valid and enforceable provision(s), the commercial effect of which will be as similar as possible to the invalid or unenforceable provision.

21.15 Entire Agreement. This Agreement and any Attachments or other documents executed in connection with this Agreement, together with any agreements expressly incorporated into this Agreement and all recitals in this Agreement (which recitals are incorporated as covenants of the Parties), constitute the entire understanding of the Parties in connection with the subject matter of this Agreement. This Agreement supersedes and constitutes a merger of all prior and contemporaneous proposals, negotiations, representations, understandings, commitments, and agreements, whether oral or written, with regard to the subject matter and provisions of this Agreement.

21.16 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which together will constitute one and the same agreement. Each of the representatives executing this Agreement on behalf of the Parties represents and warrants that he or she possesses the corporate power and authority to execute this Agreement on behalf of the respective Parties and that this Agreement has been duly authorized by the Parties.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties' duly authorized representatives have executed this Agreement as of the Effective Date.

**UBER TECHNOLOGIES, INC.**

By: /s/ Sarfraz Maredia

Name: Sarfraz Maredia

Title: Head of Autonomous Mobility & Delivery

**LUCID GROUP, INC.**

By: /s/ Marc Winterhoff

Name: Marc Winterhoff

Title: Interim Chief Executive Officer

*[Signature Page to Vehicle Production Agreement]*

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Schedule 1.1(a)

ADS Reference Specifications

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[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

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Schedule 1.1(b)

Uber Specifications

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Schedule 3.1(d)

Technology Update Validation and Testing Procedures

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[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

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Schedule 3.5(a)

Vehicle Production Schedule and Vehicle Delivery Schedule

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**EXHIBIT A**

**FLEET PURCHASE TERMS**

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**EXHIBIT B**

DATA SHARING

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## EXHIBIT C

All Gravity Plus vehicles are covered by the New Vehicle Limited Warranty (“NVLW”) corresponding to their model year of production. The model year 2026 NVLW is attached hereto. This Exhibit C (the “Addendum”)[\*\*\*\*]

The following clauses and/or sections of the NVLW are expressly modified, terminated, or superseded by the Addendum:

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[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

[\*\*\*\*\*] = Two pages of confidential information, marked by [\*\*\*\*\*], have been omitted because they are both (i) not material and (ii) the type that the Company treats as private or confidential.

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**EXHIBIT C-1**

LUCID NEW VEHICLE LIMITED WARRANTY (“NVLW”) MODEL YEAR 2026



**New Vehicle Limited Warranty**

**Model Year 2026 Vehicles**

**North America**

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**New Vehicle Limited Warranty**

This is the Lucid New Vehicle Limited Warranty (“Lucid New Vehicle Limited Warranty” or “Lucid Warranty”). This document provides a detailed explanation of the Lucid Warranty terms for your model year 2026 Lucid vehicle, including coverage regions, types, durations, limitations, and more. As a condition of these warranties, you are responsible for properly using, maintaining, and caring for your vehicle as outlined in your Owner’s Manual. Lucid recommends that you maintain copies of all maintenance records.

**Your ownership experience is very important to us!** If a dispute arises regarding your warranty coverage, please follow the steps described under the “Dispute Resolution” section of this Lucid Warranty. If you are unable to reach a satisfactory resolution with Lucid directly, we provide you with Alternative Dispute Resolution (ADR) programs:

**USA Customers:**

BBB AUTO LINE, a Division of BBB National Programs, Inc.  
1676 International Drive, Suite 550  
McLean, VA 22102  
1-800-955-5100

**Canada Customers:**

Canadian Motor Vehicle Arbitration Plan (CAMVAP)  
Suite 502, 55 Commerce Valley Dr. W., Thornhill, ON L3T 7V9  
1-800-207-0685

USA customers: you must resort to BBB AUTO LINE before exercising rights or seeking remedies created by Title I of the Magnuson-Moss Warranty Act (“the Act”). However, if you choose to seek redress by pursuing rights and remedies not created by the Act, resort to the BBB AUTO LINE would not be required by any provision of the Act, although that option is still available to you. For further information about BBB AUTO LINE, please see the Dispute Resolution section of this Lucid Warranty.

**IMPORTANT: This New Vehicle Limited Warranty contains a Mandatory Arbitration Agreement explained in the Dispute Resolution section below. This Mandatory Arbitration Agreement is separate from and in addition to the ADR programs under BBB AUTO LINE and CAMVAP. Please read the Mandatory Arbitration Agreement provision carefully, since it is a specific condition of the benefits offered under this Lucid Warranty! BY REQUESTING OR ACCEPTING BENEFITS UNDER THIS LUCID WARRANTY, INCLUDING REQUESTING OR HAVING ANY REPAIRS PERFORMED UNDER THIS LUCID WARRANTY, YOU AGREE TO BE BOUND BY THIS MANDATORY ARBITRATION AGREEMENT.**

Limitation of Implied Warranties and Incidental and Consequential Damages: All implied warranties, including any implied warranty of merchantability or fitness for a particular purpose, are limited in duration to the applicable coverage periods and exclusions stated herein to the fullest extent allowed by applicable law. This Lucid Warranty excludes remedies for incidental or consequential damages. Examples of incidental and consequential damages include, but are not limited to, lost time, lost income or profits, loss of use of your vehicle, diminution in vehicle value, alternative transportation costs, lodging expenses, inconvenience, and aggravation or emotional distress. Some States do not allow limitations on how long an implied warranty lasts or the exclusion or limitation of incidental or consequential damages, so the above limitation or exclusion may not apply to you.

**Who Is The Warrantor?**

The warrantor in accordance with the terms, conditions, and limitations in this Lucid New Vehicle Limited Warranty is listed below:

Warranty Region	Warrantor and Contact Information
USA	Lucid USA, Inc. 7373 Gateway Blvd Newark, CA 94560 Phone: 1-888-99 LUCID (1-888-995-8243)
Canada	Lucid Motors Canada ULC 1133 Melville St, Suite 2700 Vancouver, BC V6E 4E5 Phone: 1-888-99 LUCID (1-888-995-8243)

Any service required under this Lucid New Vehicle Limited Warranty will be provided by a Lucid Service Center or a Lucid-authorized repair facility. For a list of available Service Centers, see <https://www.lucidmotors.com/locations> or call 1-888-99 LUCID (1-888-995-8243). After receiving notice of a defect, malfunction, or failure to conform with the warranty, the warrantor will perform its obligations under this Lucid Warranty within a reasonable time period.

**What Is The Warranty Region?**

The Warranty Region corresponds to the country the vehicle was originally manufactured for and purchased from Lucid in, but excludes that country's associated islands and overseas regions, municipalities, and territories where there is no Lucid Service Center or Lucid-authorized repair facility. The Lucid New Vehicle Limited Warranty is valid only within the Warranty Region for which the Lucid vehicle was originally manufactured and sold.

If, during the warranty period, you are the original purchaser or lessee and you temporarily take your Lucid vehicle to any other Lucid Warranty Region, the Lucid New Vehicle Limited Warranty will be honored in that Warranty Region. Temporary is defined as a period less than six months. Proof of compliance with any temporary import laws or regulations is required upon reasonable request.

If, during the warranty period, you are the original purchaser or lessee and you are permanently moving to a Region supported by a Lucid Service Center or Lucid-authorized repair facility, you may apply to Lucid to transfer the Lucid Warranty to the new region for the duration of your ownership and the remaining warranty period. Requests to transfer a vehicle's Lucid Warranty will be decided on a case-by-case basis by Lucid at its absolute discretion, and will be subject to certain conditions, including all necessary regional modifications being carried out by a Lucid Service Center at the owner's cost.

Transfer of the Lucid Warranty to a new Region is not permitted for subsequent purchasers. Lucid will not transfer the warranty coverage following the sale of a vehicle within the new Region.

**Who May Use This Warranty?**

This Lucid New Vehicle Limited Warranty is provided to the original purchaser or lessee of a Lucid vehicle sold or leased by Lucid or its affiliates in the applicable Warranty Region defined above, and to subsequent owner(s) if the vehicle is within the applicable coverage period. Any subsequent owner must provide proof of ownership transfer to be eligible for benefits under this Warranty.

**What Does This Warranty Cover?**

This Lucid New Vehicle Limited Warranty provides limited warranty coverage for your model year 2026 Lucid vehicle. This warranty gives you specific legal rights, and you may also have other rights which vary from State to State.

This Lucid Warranty covers the rectification of manufacturing defects in factory materials or factory workmanship that manifest during the warranty coverage period provided your vehicle has been properly operated and maintained in accordance with all requirements in the Owner's Manual and subject to the limitations stated in this Lucid Warranty. Nothing in this Lucid Warranty guarantees that any Lucid vehicle is free of manufacturing defects at the time of sale, only that such defects will be rectified according to these warranty terms. Such rectification shall be via repair, replacement, or adjustment of the faulty parts or components without charge. Lucid may elect at its sole discretion the method of repair, replacement, or adjustment, and in the case of replacement of parts, whether to use new, reconditioned, or remanufactured parts. Dissatisfaction with vehicle features or their functionality does not amount to a breach of this Lucid Warranty if the vehicle is operating as designed.

The exclusive remedy under this Lucid New Vehicle Limited Warranty and any implied warranty is limited to repair, replacement, or adjustment of defective parts. This remedy shall not be deemed to have failed of its essential purpose so long as Lucid, through its authorized service centers, is willing and able to repair, replace, or adjust defective parts as described in this Lucid New Vehicle Limited Warranty. Lucid's liability, if any, shall in no event exceed the cost of correcting defects as provided in this Lucid Warranty. Per the terms of this Lucid Warranty, the appropriate remedies are not determined with reference to federal, state, or provincial law, but are contractually limited to those remedies stated herein to the fullest extent possible, where allowed by law. Upon expiration of this Lucid Warranty, any such liability related or pursuant to this Lucid Warranty shall terminate.

The Lucid New Vehicle Limited Warranty provides the following types of coverage:

Coverage Type	Coverage Duration
Basic Vehicle	4 Years / 50,000 miles (whichever comes first)
Powertrain	8 Years / 100,000 miles (whichever comes first)
High Voltage Battery	8 Years / 100,000 miles (whichever comes first) retaining 70% capacity (as explained further below)
Corrosion Perforation	10 Years / Unlimited miles
Body and Paint	4 Years / Unlimited miles
Supplemental Restraint System (SRS)	5 Years / 60,000 miles (whichever comes first)
Zero-Emission Vehicle	See Below

#### **Basic Vehicle Limited Warranty**

Lucid's Basic Vehicle Limited Warranty covers the repair, replacement, or adjustment of parts necessary to correct defects in the materials or workmanship of any parts manufactured or supplied by Lucid under normal use for a period of four years or 50,000 miles (approx. 80,000 km), whichever comes first, subject to the exclusions and limitations and the separate coverage for certain parts described in this New Vehicle Limited Warranty. In addition, any repair, replacement, or adjustment of parts or components is covered under this New Vehicle Limited Warranty if damaged or made inoperable during the warranty period by a Lucid over-the-air update.

If it is determined that your vehicle requires warranty repair, Lucid will repair, replace, or adjust the applicable vehicle part with a new, reconditioned, or remanufactured part at the discretion of Lucid.

#### **Powertrain Limited Warranty**

The Powertrain is covered for the duration of 8 years or 100,000 miles (approx. 160,000 km), whichever comes first. Coverage includes the cost of repair, replacement, or adjustment of the defective parts of the Lucid powertrain subject to the limitations outlined in this New Vehicle Limited Warranty. This coverage is for Lucid's electric powertrain: the fully integrated electric drive units, transmission, and differential.

If it is determined that your powertrain requires warranty repair, Lucid will repair, replace, or adjust the part with a new, reconditioned, or remanufactured part at the sole discretion of Lucid.

#### **High Voltage Battery Limited Warranty**

The high voltage battery is covered for the duration of 8 years or 100,000 miles (approx. 160,000 km), whichever comes first, with a minimum 70% retention of battery capacity over the warranty period. If the high voltage battery falls below 70% capacity during the warranty period, as determined at the sole discretion of Lucid's trained and authorized representatives, Lucid will replace the high voltage battery.

Please note that the vehicle's displays of range are estimates based on driving conditions and habits, including other factors that are independent from the vehicle's battery capacity. The measurement method used to determine the battery capacity is at the sole discretion of Lucid's trained and authorized representatives.

The high voltage battery, like all batteries, will experience a decrease of energy and power loss with time and use. Loss of energy or power reduction over time is not covered beyond the terms and limits of this warranty, as set forth above. Proper storage and maintenance of your Lucid vehicle will maximize the life and capacity of the battery. Malfunctions or problems caused by failure to follow the recommended guidelines and charging procedures as detailed in your owner's manual will not be covered under the terms of this limited warranty. Please refer to your owner's manual for additional information.

If it is determined that your battery requires warranty repair, Lucid will repair, replace, or adjust the battery with a new, reconditioned, or remanufactured part at the discretion of Lucid, subject to the limitations outlined in this New Vehicle Limited Warranty.

### **Body and Paint Limited Warranty**

Manufacturing defects in the paint or body of your vehicle are covered for four years from the warranty start date (there is no mileage limitation on this coverage). The Body Limited Warranty includes repairs for cracking, flaking, pitting, and deterioration of body parts but excludes damage caused by corrosion. The Paint Limited Warranty includes repairs for peeling and cracking of paint or topcoat, and loss of gloss caused by hazing. Normal wear and tear and accidental damage, including collisions, fire, theft or attempted theft, and defects caused by paint or body repair performed by a non-Lucid approved body repair center are not covered.

### **Corrosion Perforation Limited Warranty**

Perforation of body panels from the inside outwards caused by a material or manufacturing defect is covered for 10 years (there is no mileage limitation on this coverage), except where:

- Surface corrosion occurs due to paint damaged by scratches, stone chips, or environmental fallout such as bird droppings or acid rain.
- The application of non-Lucid approved third-party coatings that have a detrimental effect on the original painted surface or under body panels.
- Corrosion is caused by, due to, or resulting from accidents, abuse, neglect, improper maintenance or operation of the vehicle, installation of a non-approved accessory, exposure to chemicals or environmental contaminants, damage resulting from an act of God or nature, fire, or improper storage.
- Damage is due to lack of required maintenance; improper maintenance; the use of non-original equipment parts, non-approved parts, or fluids; or improper body repairs.
- Repairs have not been performed by a Lucid Service Center or Lucid-authorized repair facility.

### **Supplemental Restraint System (SRS) Limited Warranty**

The Supplemental Restraint System (the seat belts and air bags system) is covered against defects resulting from material or manufacturing for 5 years or 60,000 miles (approx. 100,000 km), whichever comes first.

### **Zero-Emission Vehicle (ZEV) Limited Warranties**

Lucid provides the following Zero-Emission Vehicle (ZEV) Limited Warranties only to vehicles certified for sale in California and registered in a state that, at the time of delivery and the applicable claim, has adopted and is enforcing California's Advanced Clean Cars II regulations requiring Lucid to provide these ZEV Limited Warranties. The ZEV Limited Warranties are minimum warranties required by law. The other warranties described in this Lucid Warranty may provide longer, additional, or duplicate coverage compared to the ZEV Limited Warranties. Any duplication between other warranties described in this Lucid Warranty and the ZEV Limited Warranties does not create a right to duplicate remedies. Except as set forth in this section or the California Warranty Statement (see below) and to the extent permitted by law, the terms and procedures that apply to the other warranties in this Lucid Warranty apply to the ZEV Limited Warranties. The ZEV Limited Warranties do not expand the scope of any other warranty described in this Lucid Warranty.

Coverage under the ZEV Limited Warranties excludes the repair or replacement of any propulsion-related part or battery otherwise eligible for warranty coverage if the vehicle has been abused, neglected, or improperly maintained, and that such abuse, neglect, or improper maintenance was the direct cause of the need for the repair or replacement of the part.

### **Propulsion-Related Part Warranty**

Lucid warrants that your vehicle was designed, built, and equipped so as to conform, at the time of initial sale, with all applicable regulations adopted by the California Air Resources Board (CARB) pursuant to its authority in chapters 1 and 2, part 5, division 26 of the Health and Safety Code; and free from defects in materials and workmanship that would cause a propulsion-related part to fail to be identical in all material respects to the part as it was described in the vehicle manufacturer's application for certification. The duration of this warranty is 3 years or 50,000 miles, whichever first occurs, and 7 years or 70,000 miles, whichever first occurs, for "high-priced" propulsion-related parts.

### **Battery Warranty**

Lucid warrants that the vehicle's battery is free from defects in materials and workmanship which cause the battery state of health, as described in CCR, title 13, section 1962.5(c)(4)(A)4.c. and d.1, to deteriorate to less than 70% for a warranty period of eight years or 100,000 miles, whichever first occurs.

## **CALIFORNIA WARRANTY STATEMENT**

### **YOUR WARRANTY RIGHTS AND OBLIGATIONS**

The California Air Resources Board and Lucid are pleased to explain the zero-emission vehicle warranty on your 2026 vehicle. In California, new zero-emission vehicles must be designed and built in accordance with State regulations. Lucid must provide warranty coverage for the propulsion-related parts on your vehicle, including the high voltage battery, for the periods of time listed below, provided the failure was not caused by abuse, neglect or improper maintenance of your vehicle.

Your propulsion-related parts may include parts such as the electric drive motor, inverter, high voltage battery, onboard charger, and associated electronic control units, wiring, and sensors. Where a condition covered by the warranty exists, Lucid will repair your vehicle at no cost to you, including diagnosis, parts, and labor.

### **MANUFACTURER'S WARRANTY COVERAGE:**

- For 3 years or 50,000 miles (whichever first occurs):

If any propulsion-related part on your vehicle is defective, the part will be repaired or replaced by Lucid. This is your short-term defects warranty.

- For 7 years or 70,000 miles (whichever first occurs):

If any propulsion-related part listed in this warranty booklet specifically noted with coverage for 7 years or 70,000 miles is defective, the part will be repaired or replaced by Lucid. This is your long-term defects warranty.

- For 8 years or 100,000 miles (whichever first occurs)

If any high voltage battery is defective, the part will be repaired or replaced by Lucid. This is your high voltage battery warranty.

### **OWNER'S WARRANTY RESPONSIBILITIES:**

- As the vehicle owner, you are responsible for the performance of the required maintenance listed in your owner's manual. Lucid recommends that you retain all receipts covering maintenance on your vehicle, but Lucid cannot deny warranty coverage solely for the lack of receipts or for your failure to ensure the performance of all scheduled maintenance.

- You are responsible for presenting your vehicle to a Lucid authorized warranty facility as soon as a problem exists. The warranty facility should complete the necessary repairs in a reasonable amount of time, which is usually no longer than 30 days.
- As the vehicle owner, you should also be aware that Lucid may deny you warranty coverage if your vehicle or a part has failed due to abuse, neglect, improper maintenance, or unapproved modifications.

If you have any questions regarding your warranty rights and responsibilities, you should contact Lucid Customer Care Center at 7373 Gateway Boulevard, Newark, CA 94560 or 1-888-99 LUCID (1-888-995-8243), or the California Air Resources Board at 1-800-242-4450 or [helpline@arb.ca.gov](mailto:helpline@arb.ca.gov).

### **What Is The Coverage Period?**

Coverage under this Lucid New Vehicle Limited Warranty begins on the date a new vehicle is delivered to the first buyer or lessee or the day it is first put into service in the case of a demonstrator or fleet vehicle, whichever occurs first, and lasts for the coverage duration stated for each coverage type.

The warranty period includes those miles of operation when the vehicle is in the possession of any and all persons.

You must bring any alleged warranty nonconformity to the attention of Lucid within the coverage period. For defects reported to Lucid within the warranty period but not remedied by Lucid within the warranty period, warranty coverage for that reported defect will continue until the earlier of:

- The defect has been repaired; or
- The Lucid Service Center determines that no defect covered by the Lucid Warranty exists; or
- Thirty days after you report the defect to Lucid if within that thirty days you do not follow the procedure described in this Lucid Warranty for obtaining warranty service.

### **What Does This Warranty Not Cover?**

#### **Wear and Tear Items**

The Lucid New Vehicle Limited Warranty does not cover any item where its failure or deterioration is due to normal wear and tear or items that have to be fixed, replaced, touched up, or adjusted periodically as a part or result of ordinary use or during routine servicing and maintenance, including paint and glass chips, key fob batteries, upholstery discoloration, tears, punctures, wrinkles, depressions or other similar items. The rate of wear of a part will be affected by the amount and degree of use.

Common items subject to normal wear and tear include, but are not limited to:

- Seat surfaces
- Upholstery and trim
- Floor coverings

Consumable parts whose wear or replacement are not covered under this Lucid Warranty include, but are not limited to:

- Filters
- Lubricants
- Brake discs and pads
- Wiper blades
- Key fob batteries
- Tires
- Other items replaced during routine maintenance

This Lucid Warranty does not cover periodic adjustments to certain parts such as:

- Doors and hoods
- Exterior panels
- Exterior and interior trim
- Head lamps
- Wheel alignment
- Wheel balancing

## **Tires**

The original factory fitted tires are covered against manufacturing defects by the tire manufacturer, who provides a separate warranty to you with its own terms and conditions. Warranty claims must be made directly with the tire manufacturer. The Lucid New Vehicle Limited Warranty does not cover tires, including damaged or flat tires caused by non-recommended use (e.g. use of summer-only tires in cold weather), road hazards (e.g. potholes), impacts, or debris.

## **Problems Resulting from Out-Of-Date Software**

**Properly maintaining your vehicle includes keeping your vehicle's software up-to-date.** Damage, conditions, or problems caused by or that occur due to failing to install a software update after an update is available are not covered under the Lucid Warranty.

## **Modifications**

The Lucid New Vehicle Limited Warranty does not cover any repair, replacement, or adjustment where the fault or defect is wholly or partially attributed to modifications not made by Lucid.

## **Performance Metrics**

Performance metrics advertised by Lucid and/or available from third-party testing agencies (for example, EPA estimated range) are not guaranteed or covered under the Lucid New Vehicle Limited Warranty. There are many variables that may affect these metrics and vehicle performance, including but not limited to vehicle age/use, driving style, driving conditions, wheels and tires, ambient temperature, and battery health and state of charge. Please refer to the Owner's Manual for additional information.

## **Removal of Non-Standard Equipment or Accessories**

Additional labor time for the removal of non-standard equipment, including but not limited to aftermarket parts and accessories, and Lucid Accessories is not covered under the Lucid New Vehicle Limited Warranty.

## **Connectivity Services**

The Lucid Warranty does not cover Connectivity Services. Connectivity Services consist of network connectivity and wireless services, such as data plans and related services, made available to you by or using the networks of third-party providers of such services. Not all Connectivity Services are available everywhere, particularly in remote or enclosed areas. Many factors can impact the availability and quality of the Connectivity Services such as the network, wireless coverage area, terrain, buildings, physical location of the vehicle (e.g., in an underground parking structure, in a tunnel), actions of third parties, damage to the vehicle, and weather. Connectivity Services are provided to you on an "as is" and "as available" basis. See the Lucid Connectivity Services Terms and Conditions for additional information.

## **Track and Competition Use**

Track and competition use is not considered normal use for purposes of coverage under the Lucid New Vehicle Warranty. Damages, conditions, and/or malfunctions that occur as a result are therefore not covered under the Lucid Warranty. To the fullest extent allowed by applicable law, Lucid disclaims the implied warranty of fitness for the particular purpose of track and competition use.

## **Commercial Use as a Taxi, Rental, or Ride Sharing Service**

Commercial use for taxi, rental, or ride-sharing services is not considered normal vehicle use for purposes of warranty coverage. The Lucid New Vehicle Limited Warranty does not cover vehicles used to provide taxi, rental, or for-compensation ride-sharing services.

## Normal Noise and Vibration

All mechanical devices produce some level of noise and/or vibration that can differ between vehicles. Slight wind noise, component noise, and/or vibration that do not substantially impair the performance of the vehicle are considered normal, and adjustments that Lucid may provide upon request to mitigate them are not covered by the Lucid New Vehicle Limited Warranty.

## Advanced Driver Assistance Systems Performance

This Lucid Warranty expressly excludes any coverage or guarantees regarding the performance of the vehicle's Advanced Driver Assistance Systems (ADAS). This includes, but is not limited to, systems such as Drive Assist, adaptive cruise control (ACC), automatic emergency braking (AEB), forward collision warning (FCW), and lane departure protection (LDP). The system and its sensors' or cameras' inability to detect or correctly interpret road markings or surrounding objects are not considered defects in materials or workmanship but rather constitute limitations in ADAS technology that are part of normal operation.

## Other Damage

In addition to any items or circumstances excluded above, damage, conditions, or problems caused by, due to, or that are the result of any of the following items or actions listed below are not covered under this Lucid New Vehicle Limited Warranty:

- Failure to follow instructions for proper use, care, or maintenance as stated in the Owner's Manual.
- Abuse and/or misuse of the vehicle.
- Accidents, collisions, or objects striking the vehicle.
- Driving into or over curbs, potholes or other road hazards.
- Exceeding the load limits specified on the certification label.
- Theft, vandalism, or riot.
- Environmental incidents, including, but not limited to exposure to extreme conditions or weather events like high winds, dust or sandstorms, hurricanes, floods, fires, and acid rain, or environmental or industrial fallout such as bird droppings, tree sap, stone chips, or road salt.
- User applied chemicals or spills.
- Any unauthorized access or modification of vehicle software or data through the use of, though not limited to, non-Lucid software programs, malware, programming errors, or any electronic disruptions.
- The use of non-recommended or incompatible charging devices or methods.
- Alteration by non-Lucid personnel to the high voltage battery assembly, high voltage system, or associated wiring.
- Failure to properly store your vehicle as described in the Battery Information section of the Owner's Manual that results in damage to the high voltage battery.
- Allowing the high voltage battery to discharge to a 0% state of charge or 0 miles/0km of range. **NOTE: In some cases, allowing the high voltage battery to discharge to this level may result in an irreparable reduction in capacity below 70% or even require replacement of the high voltage battery. A replacement battery would not be covered under warranty.**
- Repairs, modifications, or alterations to the vehicle performed by facilities and personnel not authorized by Lucid, including repairs which would have otherwise been covered under this Lucid New Vehicle Limited Warranty.
- Installation of parts that are not Lucid Genuine Parts.
- Failure to observe and resolve vehicle indications and warnings within a reasonable period of time.

## What Will Cause The Warranty To Be Voided?

At the exercise of Lucid's sole and exclusive discretion, the Lucid New Vehicle Limited Warranty will be voided, and all warranty coverage hereunder will terminate in the event of:

- **Failing to install required software updates within 30 days after notification that an update is available.**
- Failing to comply with any recall notice.
- Defacing or altering the VIN or odometer or any related system such that it is difficult to determine the VIN number or actual mileage.
- The vehicle being sold, designated, labeled or branded as dismantled, fire-damaged, flood-damaged, junk, rebuilt, salvage, reconstructed, irreparable, or a total loss, including a determination by an insurance carrier that the vehicle is a total loss.

- Use of the vehicle to provide taxi, rental, or for-compensation ride-sharing services. (See “Commercial Use as a Taxi, Rental, or Ride Sharing Service” above.)

This discretion may be exercised by Lucid at any time following any of the above events, and the voiding of coverage shall be retroactive to the time of the event.

### **How To Obtain Warranty Service**

To obtain warranty service, notify Lucid within the applicable warranty coverage period and bring your vehicle to a Lucid Service Center. Where Lucid is obligated, we will arrange towing. A list of Lucid Service Centers may be found on our website at <https://www.lucidmotors.com>. You may also schedule service by contacting Lucid Customer Care toll free at 1-(888)-99-LUCID (888-995-8243). Please be ready to provide your VIN and give a description of the problem you are experiencing.

Though you are not required to obtain service or repairs at a Lucid Service Center or Lucid-authorized repair facility, coverage under this Lucid Warranty may be excluded in the event of improper maintenance, service, or repairs performed by a non-Lucid Service Center or repair facility not authorized by Lucid.

### **What To Do If You Need Roadside Assistance?**

To obtain roadside assistance when your Lucid vehicle is inoperable, contact 1-888-995-8243. Roadside Assistance is an additional service offered by the Lucid Roadside Assistance Program and is not provided as part of the New Vehicle Limited Warranty. Please refer to your Owner’s Manual for information regarding the scope of this service.

### **Governing Law**

The warranties contained in this Lucid New Vehicle Limited Warranty and all questions regarding their enforceability and interpretation are governed by the law of the jurisdiction in which you purchased your Lucid vehicle.

### **Reservation of Rights**

The warranties in this Lucid Warranty are the only express warranties applicable to your vehicle. Lucid does not assume or authorize anyone to assume for it any other obligation or liability in connection with your vehicle or this Lucid Warranty. No person may modify or waive any part of this Lucid Warranty.

Lucid reserves the right to make changes or additions to this Lucid Warranty for any future vehicles without incurring any obligation to make the same or similar changes or additions to warranties for vehicles previously built or sold.

Lucid also reserves the right at its sole discretion to provide post-warranty repairs or extend the warranty coverage period for certain vehicles or vehicle populations. As part of any adjustment program, Lucid will notify all known eligible owners and lessees of affected vehicles and implement procedures to assure reimbursement of each consumer eligible under an adjustment program who incurs expenses for repair of a condition subject to the program prior to acquiring knowledge of the program. Lucid may also occasionally offer to pay a portion or all of the cost of some vehicle repairs that are not or no longer covered by this Lucid Warranty on an ad hoc and case-by-case basis, and the fact that Lucid has provided such service to a particular vehicle does not obligate Lucid to provide similar benefits in the future to the same vehicle or to other vehicle owners.

Notwithstanding any provision of this Warranty, if the warranty coverage has expired or does not apply to a specific repair or service, the warrantor's decision to cover the cost of the particular repair or service shall not be construed as a reinstatement or extension of the original warranty coverage. Any such action by the warrantor is made solely at the warrantor's discretion and shall not constitute a waiver of any terms, conditions, or limitations of this Warranty.

## Dispute Resolution

**We take customer satisfaction seriously!** If you have any questions or concerns, or are unsatisfied with the service you are receiving, follow these steps:

1. Contact your Lucid Service Advisor at your local Service Center
2. If your inquiry or concern remains unresolved, contact the Service Manager at your local Service Center or Customer Care at 1-888-99 LUCID (1-888-995-8243)

NOTE: You must bring the alleged defect to the attention of Lucid within the eligibility period defined by your state law. Where allowed by state law, Lucid requires written notification of a warrantable defect before a consumer may be eligible for a refund or replacement of the vehicle.

If your state law requires written notification to the manufacturer, please write to:

Lucid Customer Care Center  
7373 Gateway Boulevard  
Newark, CA 94560

### For U.S. Only

If you have an unresolved warranty concern after following the procedure outlined above, U.S. owners may be eligible to utilize the BBB AUTO LINE, an out-of-court dispute resolution (ADR) program administered by BBB National programs. This service is provided at no cost to you and is part of Lucid's effort to provide you with an impartial third-party organization to equitably resolve your concerns. BBB AUTO LINE provides voluntary mediation and non-binding arbitration services for disputes involving Lucid vehicles with an alleged nonconformity, defect, or deficient warranty performance, as determined by state or federal law. You may contact BBB AUTO LINE at:

1676 International Drive, Suite 550  
McLean, Virginia 22102  
1-800-955-5100 or BBBAUTOLINE.org

To begin the ADR process, simply call BBB AUTO LINE at 1-800-955-5100 or visit BBBAUTOLINE.org to file a claim online. You will be provided with a Customer Claim Form, along with information describing how BBB AUTO LINE works. If you wish to use the BBB AUTO LINE program and you qualify for participation, you will be required to provide the following information:

- Your name and address;
- The vehicle identification number;
- The make, model and year of your vehicle; and
- A description of your concerns with the vehicle.

BBB AUTO LINE may also ask you for other information to help resolve your concerns, such as the purchase price of the vehicle, the mileage at the time of purchase, the current mileage and copies of repair orders. Upon receipt of your properly completed Customer Claim Form, BBB AUTO LINE will facilitate a voluntary mediation process for possible mutual resolution. If a mutual resolution is not possible, the matter will be resolved by non-binding arbitration. A decision is normally rendered within 40 days. BBB AUTO LINE will provide you with a copy of the arbitrator's decision. The decision is not binding on you but is binding on Lucid. If you accept the decision, all parties must comply with the decision within the time limits ("performance date") set by the arbitrator. Approximately two weeks after the performance date, BBB AUTO LINE will contact you to verify that the arbitrator's decision has been completed. If you reject the decision of the arbitrator, Lucid will not be obligated to perform any part of the decision, and you may pursue other legal remedies under state or federal law. In some jurisdictions, BBB AUTO LINE's decision may be introduced as evidence.

BBB AUTO LINE's decisions may not include all remedies potentially available under state and federal law, including attorney's fees, civil penalties, punitive damages, multiple damages, or consequential damages.

**YOU MUST USE BBB AUTO LINE IF YOU ARE REQUIRED TO USE A MANUFACTURER'S ADR PROGRAM PRIOR TO SEEKING REMEDIES UNDER THE "LEMON LAW" OF YOUR STATE. PLEASE CONSULT THE BBB AUTO LINE PROGRAM FOR ELIGIBILITY AND TIME LIMITATIONS IN YOUR STATE.**

**For Canada Only:**

If you have an unresolved warranty concern after following the procedure outlined above, Canadian owners may be eligible to utilize the Canadian Motor Vehicle Arbitration Plan (CAMVAP), which is a neutral, out-of-court dispute resolution program. More information about CAMVAP can be found here:

Canadian Motor Vehicle Arbitration Plan  
Suite 502, 55 Commerce Valley Dr. W.,  
Thornhill, ON L3T 7V9  
<https://www.camvap.ca/>

CAMVAP provides binding arbitration services for disputes involving Lucid vehicles with an alleged nonconformity, defect, or deficient warranty performance, as determined by provincial or federal law. This service is provided at no cost to you and is part of Lucid's effort to provide you with an impartial third-party organization to equitably resolve your concerns.

To begin the arbitration process, simply call CAMVAP toll-free at 1-800-207-0685. CAMVAP will connect you with the proper Provincial Administrator based on the area code from which you are calling.

The process of resolving disputes through CAMVAP takes about 70 to 90 calendar days. To ensure fast and fair resolution of disputes that avoid the cost of going to court, CAMVAP's decision is final and binding on Lucid and you. CAMVAP's decisions do not include attorney's fees, civil penalties, punitive damages, multiple damages, or consequential damages other than incidental damages to which a party may be entitled under law.

**MANDATORY ARBITRATION AGREEMENT, WAIVER OF JURY DEMAND**

**(U.S. and Canada)**

Though the ADR programs through BBB AUTO LINE or CAMVAP described in the preceding paragraphs might be non-binding on you and/or optional for you depending on applicable federal, state, or provincial law, **THIS SEPARATE MANDATORY ARBITRATION AGREEMENT IS MANDATORY AND BINDING ON YOU, EXCEPT YOU MAY OPT OUT OF THIS MANDATORY ARBITRATION AGREEMENT IN EITHER OF TWO WAYS:**

1. For those claims that are eligible for arbitration under the BBB AUTO LINE or CAMVAP ADR programs: by utilizing BBB AUTO LINE or CAMVAP and obtaining and accepting the arbitrator's decision regarding those claims.
2. By sending an email not later than **30 days** from the date you first request or accept benefits under this Lucid Warranty to [optout@lucidmotors.com](mailto:optout@lucidmotors.com) with "NVLW arbitration opt-out" in the subject line and indicating your request to opt-out of this arbitration agreement and your vehicle identification number (VIN) in the body of the email. Opting out only applies to this arbitration agreement and will not affect the validity or enforceability of any other arbitration agreements.

Except as described above, participation in BBB Auto Line or CAMVAP ADR or arbitration in any program or forum established by state attorneys general or any state agency does not fulfill this mandatory arbitration agreement, and Lucid does not waive but reserves all rights under this mandatory arbitration agreement though Lucid may participate in the same.

**IMPORTANT: BY REQUESTING OR ACCEPTING BENEFITS UNDER THIS LUCID WARRANTY, INCLUDING REQUESTING OR HAVING ANY REPAIRS PERFORMED UNDER THIS LUCID WARRANTY, YOU AGREE TO BE BOUND BY THIS MANDATORY ARBITRATION AGREEMENT AND WAIVE YOUR RIGHT TO A JURY TRIAL IN FAVOR OF RESOLVING THROUGH BINDING ARBITRATION ANY CLAIM OR DISPUTE ARISING FROM OR RELATING IN ANY WAY TO THESE LUCID WARRANTY TERMS, BENEFITS (REQUESTED OR ACCEPTED), OR THE RIGHTS AND DUTIES HEREUNDER.**

This section, referred to as the "Arbitration Agreement," mandates the resolution of disputes through binding arbitration, rather than in a court of law. However, either party may bring claims in small claims court if they meet the necessary criteria. Arbitration does not involve a judge or jury, and the court's review of arbitration awards is limited. Nevertheless, an arbitrator may award the same damages and relief as a court on an individual basis, including injunctive, declaratory relief, or statutory damages.

To the maximum extent permitted by governing law, the term “Disputes” encompasses the following: (1) Any dispute or claim between you and Lucid Entities; (2) Any dispute or claim arising from or related to the purchase, condition, or warranty of this Vehicle (including but not limited to this Lucid New Vehicle Limited Warranty), or any resulting transactions or relationships (including with non-signatory third parties). “Lucid Entities” include Lucid Group USA, Inc.; Lucid USA, Inc.; Lucid Motors Canada ULC; and their parents, subsidiaries, predecessors, successors, assignees, officers, employees, representatives, agents, affiliates, and authorized service and repair facilities.

Disputes concerning the validity, application, scope, enforceability, or interpretation of this Arbitration Agreement will be exclusively decided by the arbitrator. The Arbitration Agreement and associated proceedings, such as waiver or estoppel before, during, or after arbitration, will be governed by the Federal Arbitration Act, 9 U.S.C § 1 et seq., and federal common law, not by any state laws or procedures regarding arbitration. The arbitrator holds the exclusive authority to address challenges to this Arbitration Agreement, including questions of waiver, estoppel, breach, or the validity of any part of this Arbitration Agreement.

Before initiating any dispute or claim through arbitration or otherwise, you and we must engage in an informal telephonic dispute resolution conference (“Conference”). If you are a natural person, you must participate in the Conference, while non-natural-person parties must designate a representative.

To initiate a Conference, one party must provide written notice to the other party, including the initiating party’s name, contact information, a description of the dispute, the requested amount for resolution, and the personal signature of any natural-person party (a copy may be submitted via email). The notice can be sent to us at [disputes@lucidmotors.com](mailto:disputes@lucidmotors.com). The Conference should occur within 60 days after the other party receives the notice, and during this process, any statute of limitations or filing deadlines will be suspended. An initiating party’s failure to participate in this process will result in the arbitrator dismissing that party’s arbitration demand.

The arbitration will be conducted by New Era ADR ([www.neweraadr.com](http://www.neweraadr.com)) or the American Arbitration Association (“AAA”) ([www.adr.org](http://www.adr.org)). Unless modified by this Arbitration Agreement, New Era ADR’s arbitration will follow its Virtual Expedited Arbitration Rules and Procedures ([www.neweraadr.com/rules-and-procedures/](http://www.neweraadr.com/rules-and-procedures/)), while AAA’s arbitration will adhere to AAA’s Consumer Arbitration Rules ([www.adr.org](http://www.adr.org)). A neutral arbitrator must be appointed, and both parties will be responsible for their respective initial filing fees to initiate arbitration. Subsequently, each party will cover their filing, administration, service or case management fees, as well as the arbitrator or hearing fees, up to a maximum of \$5,000, unless the law or the rules of the chosen arbitration organization require us to pay more.

**You and we may only bring disputes against each other on an individual basis and not as part of a class, collective, consolidated, or representative action.** However, both parties may file a court suit to: enjoin intellectual property rights infringement, file for bankruptcy, enforce a security interest in the Vehicle through repossession, enforce the arbitrator’s decision, or request a court review if the arbitrator exceeded their authority.

Discovery procedures as outlined in the New Era ADR or AAA rules should suffice for most claims. If there is a dispute over the scope of discovery, it should include the right for either side to inspect the Vehicle and exchange relevant Vehicle-related documents.

Unless the governing law requires a specific statute of limitations for a particular arbitration claim, any claim related to a Dispute must be filed no later than three (3) years after the claim or cause of action arose, or it will be forever barred.

If any part of this Arbitration Agreement is unenforceable, it will be severed, and the remaining portions will be enforced. However, if the class-action waiver is deemed unenforceable in a Dispute involving class allegations, the entire Arbitration Agreement will be unenforceable for that Dispute.

In cases where multiple claims or remedies are asserted in one proceeding, and not all of them are subject to arbitration, the non-arbitrable claims or remedies must be stayed until all arbitrable claims or remedies have been resolved. If one party files a court action, the other party may seek to compel arbitration, and all proceedings will be stayed until the full resolution of the proceedings to compel arbitration, including any related appeals.

**EXHIBIT D**

[\*\*\*]

[\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

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Schedule 1.2

[\*\*\*]

[\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

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Schedule 1.3

Form of Purchase and Sale Agreement (to be mutually agreed upon, in good faith)

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[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

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Schedule 2.3

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[\*\*\*\*] = Certain confidential information contained in this document, marked by [\*\*\*\*], has been omitted because it is both (i) not material and (ii) the type that the Company treats as private or confidential.

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**SUBSCRIPTION AGREEMENT**

**by and between**

**LUCID GROUP, INC.**

**and**

**SMB HOLDING CORPORATION**

**Dated as of the Date Set Forth in Schedule 1**

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This **SUBSCRIPTION AGREEMENT** is dated as of the date set forth on Schedule 1 hereto (this “**Agreement**”), by and between Lucid Group, Inc., a Delaware corporation (the “**Company**”), and SMB Holding Corporation, a Delaware corporation (the “**Investor**”).

WHEREAS, concurrently with the execution of this Agreement, the Company is entering into Vehicle Production Agreement with the Investor (the “**Vehicle Production Agreement**”).

WHEREAS, it is desired that the Company issue to the Investor in a private placement a number of shares set forth in Schedule 1 (the “**Placement Shares**”) of the Company’s Class A common stock, par value \$0.0001 per share (the “**Common Stock**”), equal to (i) \$300,000,000 in cash (the “**Funding Amount**”) divided by (ii) an amount equal to the arithmetic average of the Daily VWAP of the Company’s Common Stock on the Nasdaq Global Select Market (“**Nasdaq**”) over a period of thirty (30) consecutive trading days ending on, and including, the last trading day prior to the date the Vehicle Production Agreement is executed (the “**Purchase Price**”).

WHEREAS, the Placement Shares are being offered and sold to the Investor, on the terms and subject to the conditions set forth in this Agreement, without registration under the Securities Act of 1933, as amended (the “**Securities Act**”), in reliance on an exemption from the registration requirements under the Securities Act.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

## **ARTICLE 1** **DEFINITIONS**

Section 1.01. **Definitions.** (a) As used in this Agreement (including the recitals hereto), the following terms shall have the following meanings:

“**Affiliate**” means, with respect to any Person, any other Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term “**control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, including the ability to elect at least a majority of the members of the board of directors or other governing body of a Person, and the terms “**controlled**” and “**controlling**” have correlative meanings.

“**Automatic Shelf Registration Statement**” has the meaning set forth in Rule 405 promulgated by the SEC pursuant to the Securities Act.

“**Bankruptcy and Equity Exception**” has the meaning set forth in Section 3.03.

“**Business Day**” means any day except a Saturday, a Sunday or other day on which the SEC or banks in the City of New York are authorized or required by Law to be closed.

“**Change of Control**” has the meaning set forth in Section 5.06.

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“**Closing**” has the meaning set forth in Section 2.02.

“**Closing Date**” has the meaning set forth in Section 2.02.

“**Common Stock**” has the meaning set forth in the recitals.

“**Company Organizational Documents**” means the Company’s Third Amended and Restated Certificate of Incorporation and Second Amended and Restated Bylaws, each as amended and/or restated from time to time.

“**Company SEC Documents**” has the meaning set forth in Section 3.08.

“**Contract**” has the meaning set forth in Section 3.03.

“**Daily VWAP**” means, for any VWAP Trading Day, the per share volume-weighted average price of the Common Stock as displayed under the heading “Bloomberg VWAP” on Bloomberg page “LCID <EQUITY> AQR” (or, if such page is not available, its equivalent successor page) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such VWAP Trading Day (or, if such volume-weighted average price is unavailable, the market value of one share of Common Stock on such VWAP Trading Day, determined, using a volume-weighted average price method, by a nationally recognized independent investment banking firm selected by the Company). The Daily VWAP will be determined without regard to after-hours trading or any other trading outside of the regular trading session.

“**Effectiveness Date**” has the meaning set forth in Section 8.01.

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

“**Existing Registration Statement**” means the Company’s Registration Statement on Form S-3 ASR (File No. 333-282677), including any amendment or supplement thereto and any information deemed to be included or incorporated by reference therein.

“**FCPA**” has the meaning set forth in Section 3.12.

“**Filing Date**” has the meaning set forth in Section 8.01.

“**Funding Amount**” has the meaning set forth in the recitals.

“**GAAP**” means generally accepted accounting principles in the United States.

“**Governmental Authority**” means any government, court, regulatory or administrative agency, arbitrator (public or private), commission or authority, stock exchange or other legislative, executive or judicial governmental entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.

“**HSR Act**” has the meaning set forth in Section 5.07.

“**Investor Material Adverse Effect**” means any effect, change, event or occurrence that would prevent or materially delay, interfere with, hinder or impair the compliance by the Investor with its obligations under this Agreement.

“**Judgment**” means any order, judgment, injunction, ruling, writ or decree of any Governmental Authority.

“**Laws**” means all local, state or federal laws, common law, statutes, ordinances, codes, rules or regulations.

“**Lock-up Period**” has the meaning set forth in [Section 5.06](#).

“**Losses**” has the meaning set forth in [Section 8.04](#).

“**Material Adverse Effect**” means any material adverse change or any development involving a prospective material adverse change in the condition, financial or otherwise, or in the earnings, business or management of the Company and its subsidiaries considered as one enterprise.

“**Maximum Number of Securities**” has the meaning set forth in [Section 8.07](#).

“**Money Laundering Laws**” has the meaning set forth in [Section 3.10](#).

“**Nasdaq**” has the meaning set forth in the recitals.

“**Permitted Transferee**” has the meaning set forth in [Section 5.06](#).

“**Person**” means an individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization or any other entity, including a Governmental Authority.

“**Piggyback Registration**” has the meaning set forth in [Section 8.07](#).

“**Piggyback Registration Statement**” has the meaning set forth in [Section 8.07](#).

“**Placement**” has the meaning set forth in [Section 2.01](#).

“**Placement Shares**” has the meaning set forth in the recitals.

“**Prospectus**” has the meaning set forth in [Section 8.04](#).

“**Purchase Price**” has the meaning set forth in the recitals.

“**Registrable Shares**” has the meaning set forth in [Section 8.02](#).

“**Registration**” means a registration effected by preparing and filing a registration statement or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

“**Registration Expenses**” means all expenses incident to the Company’s performance under or compliance with this Agreement to effect the registration of Registrable Shares in a Shelf Registration Statement pursuant to [Section 8.01](#) or a Piggyback Registration pursuant to [Section 8.07](#), and the disposition of such securities, including, without limitation, all registration, filing, securities exchange listing and Nasdaq fees, all registration, filing, qualification and other fees and expenses of complying with securities or blue sky laws, fees of the Financial Industry Regulatory Authority, including, transfer taxes and fees of transfer agents and registrars, all word processing, duplicating and printing expenses, the reasonable and documented fees and out-of-pocket expenses of one counsel for the Investor in connection with the initial filing and effectiveness of the Shelf Registration Statement, and the fees and disbursements of counsel and independent public accountants for the Company, including the expenses of any special audits or “cold comfort” letters required by or incident to such performance and compliance.

“**Registration Period**” has the meaning set forth in [Section 8.02](#).

“**Representatives**” means, with respect to any Person, its officers, directors, principals, partners, managers, members, employees, consultants, agents, financial advisors, investment bankers, attorneys, accountants, other advisors, and other representatives.

“**Restraints**” has the meaning set forth in [Section 6.01](#).

“**Sanctions Laws**” has the meaning set forth in [Section 3.11](#).

“**SEC**” means the Securities and Exchange Commission.

“**Securities Act**” has the meaning set forth in the recitals.

“**Shelf Registration Statement**” has the meaning set forth in [Section 8.01](#).

“**Suspension Event**” has the meaning set forth in [Section 8.02](#).

“**Taxes**” has the meaning set forth in [Section 3.13](#).

“**Underwritten Registration**” or “**Underwritten Offering**” means a Registration in which securities of the Company are sold to an Underwriter in a firm commitment underwriting for distribution to the public.

“**Underwriter**” means a securities dealer who purchases any Registrable Shares as principal in an Underwritten Offering and not as part of such dealer’s market-making activities.

“**Vehicle Production Agreement**” has the meaning set forth in the recitals.

“**VWAP Market Disruption Event**” means, with respect to any date, (A) the failure by the principal U.S. national or regional securities exchange on which the Common Stock is then listed, or, if the Common Stock is not then listed on a U.S. national or regional securities exchange, the principal other market on which the Common Stock is then traded, to open for trading during its regular trading session on such date; or (B) the occurrence or existence, for more than one half hour period in the aggregate, of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant exchange or otherwise) in the Common Stock or in any options contracts or futures contracts relating to the Common Stock, and such suspension or limitation occurs or exists at any time before 1:00 p.m., New York City time, on such date.

“**VWAP Trading Day**” means a day on which (A) there is no VWAP Market Disruption Event; and (B) trading in the Common Stock generally occurs on the principal U.S. national or regional securities exchange on which the Common Stock is then listed or, if the Common Stock is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Common Stock is then traded. If the Common Stock is not so listed or traded, then “VWAP Trading Day” means a Business Day.

“**Well-Known Seasoned Issuer**” has the meaning set forth in Rule 405 promulgated by the SEC pursuant to the Securities Act.

## **ARTICLE 2**

### **PRIVATE PLACEMENT**

Section 2.01. **Private Placement.** On the terms of this Agreement and subject to the satisfaction (or, to the extent permitted by applicable Law, waiver by the party entitled to the benefit thereof) of the conditions set forth in Article 6, the Investor shall purchase and acquire from the Company, and the Company shall issue, sell and deliver to the Investor, upon the Investor’s payment of the Funding Amount, the Placement Shares (such purchase and issuance, the “**Placement**”). The amounts set forth on Schedule 1 reflect the actual number of Placement Shares and the actual Purchase Price calculated as set forth in their respective definitions.

Section 2.02. **Closing.** (a) Subject to the terms of this Agreement, the closing of the Placement (the “**Closing**”) shall occur electronically as soon as practicable (and, in any event, within one (1) Business Day) after satisfaction of the conditions set forth in Article 6 (the date on which the Closing occurs, or such later date as may be mutually agreed by the Investor and the Company, is referred to as the “**Closing Date**”);

(b) At the Closing:

(i) the Investor shall pay the Funding Amount to the Company by wire transfer in immediately available U.S. federal funds to an account designated by the Company in writing; and

(ii) the Company shall deliver to the Investor the Placement Shares, in book entry form, free and clear of all liens, except restrictions imposed by applicable securities Laws and as provided in Section 5.05 and Section 5.06 of this Agreement.

**ARTICLE 3**  
**REPRESENTATIONS AND WARRANTIES OF THE COMPANY**

The Company represents and warrants to the Investor, as of the date hereof and as of the Closing Date (except to the extent made only as of a specified date, in which case such representation and warranty is made as of such date):

Section 3.01. Organization; Good Standing. (a) The Company is duly organized and is validly existing as a corporation in good standing under the laws of the State of Delaware and has the requisite corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Company's most recent Annual Report on Form 10-K and to enter into and perform its obligations under this Agreement; and the Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction (to the extent such concept or functional equivalent is applicable in such jurisdiction) in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure to so qualify or to be in good standing would not reasonably be expected to have a Material Adverse Effect.

(b) Subsidiaries. Each of the Company's subsidiaries is duly organized and is validly existing in good standing under the laws of the jurisdiction of its incorporation or organization (to the extent such concept or functional equivalent is applicable in such jurisdiction), has the requisite corporate or similar power and authority to own, lease and operate its properties and to conduct its business as described in the Company's most recent Annual Report on Form 10-K and is duly qualified to transact business and is in good standing in each jurisdiction (to the extent such concept or functional equivalent is applicable in such jurisdiction) in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure to so qualify or to be in good standing would reasonably be expected to have a Material Adverse Effect.

Section 3.02. Description of Capital Stock; Valid Issuance. (a) The authorized capital stock of the Company, including the Common Stock, conforms as to legal matters to the description thereof contained in the Existing Registration Statement.

(b) The Placement Shares, when issued and delivered against payment therefor in accordance with the terms of this Agreement, will be duly authorized, validly issued, fully paid and non-assessable, and will conform to the description thereof in the Existing Registration Statement and the prospectus that forms a part of the Existing Registration Statement.

Section 3.03. Authority; Non-contravention. (a) The execution, delivery and performance by the Company of this Agreement has been duly authorized by the Company. This Agreement has been duly executed and delivered by the Company and, assuming due authorization, execution and delivery hereof by the Investor, constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforceability (i) may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws of general application affecting or relating to the enforcement of creditors' rights generally and (ii) is subject to general principles of equity, whether considered in a proceeding at law or in equity (the "**Bankruptcy and Equity Exception**").

(b) Neither the execution and delivery of this Agreement by the Company, nor the performance or compliance by the Company with any of the terms or provisions hereof, will (i) conflict with or violate any provision of the Company Organizational Documents, or (ii) (x) violate any Law or Judgment (as defined herein) applicable to the Company or (y) violate or constitute a default (or constitute an event which, with notice or lapse of time or both, would violate or constitute a default) under any of the terms, conditions or provisions of any loan or credit agreement, indenture, debenture, note, bond, mortgage, deed of trust, lease, sublease, license, contract or other agreement (each, a “**Contract**”) to which the Company or any of its subsidiaries, as applicable, is a party or accelerate the Company’s or, if applicable, any of its subsidiaries’ obligations under any such Contract, except in the case of clause (ii), as would not reasonably be expected to have a Material Adverse Effect.

Section 3.04. Governmental Approvals. Except for (a) the filing with the SEC of the Shelf Registration Statement, (b) filings required under, and compliance with other applicable requirements of, the Securities Act and the Exchange Act, (c) compliance with the rules and regulations of the Nasdaq, including the filing with Nasdaq of a Listing of Additional Shares notice, and (d) compliance with any applicable state securities or “Blue Sky” laws, no consent or approval of, or filing, license, permit or authorization, declaration or registration with, any Governmental Authority is necessary for the execution and delivery of this Agreement by the Company and the performance by the Company of its obligations hereunder, other than such other consents, approvals, filings, licenses, permits or authorizations, declarations or registrations that, if not obtained, made or given, would not reasonably be expected to have a Material Adverse Effect.

Section 3.05. Sale of Placement Shares. Assuming the accuracy of the representations and warranties of the Investor set forth in Section 4.05, the sale and issuance of the Placement Shares pursuant to this Agreement are exempt from the registration and prospectus delivery requirements of the Securities Act.

Section 3.06. Investment Company. The Company is not, and will not be, after giving effect to the offer and sale of the Placement Shares and the application of the proceeds from such sale, required to register as an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

Section 3.07. Price Stabilization of Common Stock. The Company has not taken, nor will it take, directly or indirectly, any action designed to stabilize or manipulate the price of the Common Stock to facilitate the sale or resale of the Placement Shares.

Section 3.08. Company SEC Documents. (a) The Company has filed with the SEC, during the twelve (12) full calendar months preceding the date of this Agreement, on a timely basis, all required reports, schedules, forms, statements and other documents required to be filed by the Company with the SEC pursuant to the Exchange Act (collectively, the “**Company SEC Documents**”). As of their respective SEC filing dates, the Company SEC Documents complied in all material respects with the requirements of the Securities Act, the Exchange Act and/or the Sarbanes-Oxley Act of 2002 (and the regulations promulgated thereunder), as the case may be, applicable to such Company SEC Documents, and none of the Company SEC Documents as of such respective dates (or, if amended prior to the date hereof, the date of the filing of such amendment, with respect to the disclosures that are amended) contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of the date hereof, (i) the Company is a Well-Known Seasoned Issuer as defined in Rule 405 under the Securities Act and is eligible to file a registration statement on Form S-3 ASR, (ii) none of the Company’s subsidiaries is required to file any documents with the SEC, (iii) there are no outstanding or unresolved comments in comment letters from the SEC staff with respect to any of the Company SEC Documents and (iv) to the knowledge of the Company, none of the Company SEC Documents is the subject of ongoing SEC review, outstanding SEC comment or outstanding SEC investigation.

(b) The consolidated financial statements of the Company (including all related notes or schedules) included or incorporated by reference in the Company SEC Documents (i) complied as to form, as of their respective dates of filing with the SEC, in all material respects with the published rules and regulations of the SEC with respect thereto, (ii) have been prepared in accordance with GAAP (except, in the case of unaudited quarterly statements, as permitted by Form 10-Q of the SEC or other rules and regulations of the SEC) applied on a consistent basis during the periods involved (except (x) as may be indicated in the notes thereto or (y) as permitted by Regulation S-X under the Securities Act), and (iii) fairly present in all material respects the consolidated financial position of the Company and its subsidiaries as of the dates thereof and the consolidated results of their operations and cash flows for the periods shown (subject, in the case of unaudited quarterly financial statements, to normal year-end adjustments).

(c) The Company has established and maintains effective disclosure controls and procedures and an effective system of internal controls over financial reporting (as such terms are defined in paragraphs (e) and (f), respectively, of Rule 13a-15 under the Exchange Act) as required by Rule 13a-15 under the Exchange Act. Since the end of the Company's most recent audited fiscal year, neither the Company nor, to the knowledge of the Company, the Company's independent registered public accounting firm has identified or been made aware of "material weaknesses" (as defined by the Public Company Accounting Oversight Board) in the design or operation of the Company's internal controls over and procedures relating to financial reporting which would reasonably be expected to adversely affect in any material respect the Company's ability to record, process, summarize and report financial data. As of the date hereof, the Company is in compliance in all material respects with the applicable listing requirements and corporate governance rules and regulations of Nasdaq.

Section 3.09. No Other Company Representations or Warranties. Except for the representations and warranties made by the Company in this Article 3 or in the Vehicle Production Agreement, neither the Company, any of its Affiliates nor any other Person acting on its behalf makes any other express or implied representation or warranty with respect to its capital stock, the Company or any of its subsidiaries or their respective businesses, operations, properties, assets, liabilities, condition (financial or otherwise) or prospects, and the Investor acknowledges the foregoing.

Section 3.10. Money Laundering Laws. The operations of the Company are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Anti-Money Laundering Act of 2020, the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions in which the Company conducts business, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the “**Money Laundering Laws**”); and no action, suit or proceeding by or before any Governmental Authority involving the Company with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.

Section 3.11. OFAC. None of the Company or, to the knowledge of the Company, any Affiliate of the Company or any of the Company’s or its Affiliates’ respective Representatives is a Person currently the subject or target of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of the Treasury’s Office of the Foreign Assets Control, the United Nations Security Council, the European Union, His Majesty’s Treasury, or other relevant sanctions authority (collectively, “**Sanctions Laws**”), nor is the Company located, organized or resident in a country or territory that is the subject of Sanctions Laws; and the Company will not directly or indirectly use the proceeds of the sale of the Placement Shares, or lend, contribute or otherwise make available such proceeds to any joint venture partners or other Person, to fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions Laws or in any other manner that will result in a violation by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions Laws. No action, suit, investigation, or proceeding by or before any Governmental Authority involving the Company with respect to Sanctions Laws is pending or, to the knowledge of the Company, threatened.

Section 3.12. Foreign Corrupt Practices Act. None of the Company or, to the knowledge of the Company, any Affiliate of the Company or any of the Company’s or its Affiliates’ respective Representatives is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the “**FCPA**”), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any “foreign official” (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, or any other Person, in contravention of the FCPA or any similar applicable Laws (including the U.K. Anti-Bribery Act of 2010) and the Company and, to the knowledge of the Company, its Affiliates have conducted their businesses in compliance with the FCPA and any similar applicable Laws and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith, and no action, suit or proceeding by or before any Governmental Authority involving the Company with respect to the FCPA or similar applicable Laws is pending or, to the best knowledge of the Company, threatened.

Section 3.13. Taxes. Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (a) the Company and each of its subsidiaries have (1) duly and timely filed (taking into account any valid extension of time within which to file) all tax returns required to be filed by any of them and all such filed tax returns are true, correct and complete and (2) have paid all material taxes that are required to be paid (whether or not shown on any tax return, the “**Taxes**”) or that the Company or any of its Subsidiaries are obligated to withhold from amounts owing to any employee, creditor or other third party, except, in each case, for Taxes that are being contested in good faith in appropriate proceedings or for which adequate reserves have been established in the financial statements included in the Company reports filed prior to the date of this Agreement.

(b) No deficiency for any amount of Taxes has been proposed or asserted in writing or assessed by any Governmental Authority against the Company or any of its Subsidiaries that remains unpaid or unresolved.

(c) As of the date of this Agreement, there are no pending or, to the Company’s knowledge, threatened in writing any audits, suits, claims, examinations, investigations, proceedings or other administrative or judicial proceedings in respect of Taxes.

#### **ARTICLE 4** **REPRESENTATIONS AND WARRANTIES OF THE INVESTOR**

The Investor represents and warrants to the Company, as of the date hereof and as of the Closing Date (except to the extent made only as of a specified date, in which case such representation and warranty is made as of such date):

Section 4.01. Organization; Standing. The Investor is duly organized and is validly existing as a corporation in good standing under the laws of the State of Delaware.

Section 4.02. Authority; Non-contravention. (a) The Investor has the requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance by the Investor of this Agreement has been duly authorized and approved by all necessary action on the part of the Investor and no further action, approval or authorization by any of its stockholders, partners, members or other equity owners, as the case may be, is necessary to authorize the execution, delivery and performance by the Investor of this Agreement. This Agreement has been duly executed and delivered by the Investor and, assuming due authorization, execution and delivery hereof by the Company, constitutes a legal, valid and binding obligation of the Investor, enforceable against the Investor in accordance with its terms, except as such enforceability may be limited by the Bankruptcy and Equity Exception.

(b) Neither the execution and delivery of this Agreement by the Investor, nor the performance or compliance by the Investor with any of the terms or provisions hereof, will (i) conflict with or violate any provision of the certificate of formation, operating agreement or other comparable charter or organizational documents of the Investor, or (ii) (x) violate any Law or Judgment applicable to the Investor or any of its subsidiaries, or (y) violate or constitute a default (or constitute an event which, with notice or lapse of time or both, would violate or constitute a default) under any of the terms, conditions or provisions of any Contract to which the Investor or any of its subsidiaries is a party or accelerate the Investor’s or, if applicable, any of its subsidiaries’, obligations under any such Contract, except, in the case of clause (ii), as would not, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 4.03. Governmental Approvals. No consent or approval of, or filing, license, permit or authorization, declaration or registration with, any Governmental Authority that would be required to be obtained or made by or on behalf of the Investor is necessary for the execution, delivery and performance of this Agreement by the Investor, other than such other consents, approvals, filings, licenses, permits, authorizations, declarations or registrations that, if not obtained, made or given, would not, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 4.04. Brokers and Other Advisors. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission, or the reimbursement of expenses in connection with this Agreement, based upon arrangements made by or on behalf of the Investor or any of its Affiliates.

Section 4.05. Private Placement Matters. The Investor acknowledges that the offer and sale of the Placement Shares have not been registered under the Securities Act or under any state or other applicable securities Laws. The Investor (a) acknowledges that it is acquiring the Placement Shares pursuant to an exemption from registration under the Securities Act solely for investment with no intention to distribute any of the foregoing to any Person, (b) will not sell, transfer, or otherwise dispose of any of the Placement Shares, except in compliance with the registration requirements or exemption provisions of the Securities Act and any other applicable securities Laws, (c) has such knowledge and experience in financial and business matters and in investments of this type that it is capable of evaluating the merits and risks of its investment in the Placement Shares and of making an informed investment decision, (d) is an institutional "accredited investor" (as that term is defined by Rule 501 of the Securities Act), and (e) (1) has been furnished with or has had access to all the information that it considers necessary or appropriate to make an informed investment decision with respect to the Placement Shares, (2) has had an opportunity to discuss (including by asking questions) with the Company and its Representatives the intended business and financial affairs of the Company and to obtain information necessary to verify any information furnished to it or to which it had access and (3) can bear the economic risk of (i) an investment in the Placement Shares indefinitely and (ii) a total loss in respect of such investment. The Investor has such knowledge and experience in business and financial matters so as to enable it to understand and evaluate the risks of, and form an investment decision with respect to its investment in, the Placement Shares and to protect its own interest in connection with such investment. The Investor further acknowledges that each Placement Share will constitute a "restricted security" under U.S. securities laws and will contain a legend to that effect in substantially the following form:

“THE OFFER AND SALE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS AND NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS WHICH, IN THE OPINION OF COUNSEL, IS AVAILABLE.

THE SECURITIES REPRESENTED HEREBY ARE SUBJECT TO RESTRICTIONS ON TRANSFER SET FORTH IN THE SUBSCRIPTION AGREEMENT, DATED AS OF JULY 16, 2025, BY AND BETWEEN THE COMPANY AND THE INVESTOR PARTY (A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY).”

Section 4.06. No Other Company Representations or Warranties. Except for the representations and warranties expressly set forth in Article 3 hereof or in the Vehicle Production Agreement, the Investor hereby acknowledges that neither the Company nor any of its Affiliates or Representatives, nor any other Person, has made or is making any other express or implied representation or warranty with respect to the Company or any of its subsidiaries or their respective businesses, operations, assets, liabilities, condition (financial or otherwise) or prospects. The Investor hereby acknowledges (for itself and on behalf of its Affiliates and Representatives) that it has conducted, to its satisfaction, its own independent investigation of the business, operations, assets and financial condition of the Company and its subsidiaries and, in making its determination to proceed with the transactions contemplated by this Agreement, the Investor has relied on the results of their own independent investigation.

Section 4.07. No Other Investor Representations or Warranties. Except for the representations and warranties expressly set forth in this Article 4 or in the Vehicle Production Agreement, none of the Investor, its Affiliates or any other Person on its or their behalf has made or is making any other express or implied representation or warranty to the Company or its Affiliates.

## **ARTICLE 5**

### **ADDITIONAL AGREEMENTS**

Section 5.01. Further Action; Commercially Reasonable Efforts; Filings. Subject to the terms and conditions of this Agreement, each party shall use commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things reasonably necessary, proper or advisable under applicable Law to consummate the transactions contemplated by this Agreement in accordance with its terms and conditions, including, at the Company’s sole cost and expense, (i) the obtaining of all necessary actions, waivers, registrations, permits, authorizations, orders, consents and approvals from Governmental Authorities, the expiry or early termination of any applicable waiting periods, and the making of all necessary registrations and filings (including filings with Governmental Authorities, if any) and the taking of all steps as may be reasonably necessary to obtain an approval or waiver from, or to avoid a legal action or proceeding by, any Governmental Authorities, including appealing any Restraint, (ii) the delivery of required notices to, and the obtaining of required consents or waivers from, any third parties necessary, proper or advisable to consummate the transactions contemplated by this Agreement, and (iii) the execution and delivery of any additional instruments necessary to consummate the transactions contemplated by this Agreement and to fully carry out the purposes of this Agreement.

Section 5.02. Public Disclosure. The Investor and the Company shall, and shall cause their respective Affiliates to, consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the transactions contemplated by this Agreement, and shall not issue any such press release or make any such public statement without the consent of the other party, which shall not be unreasonably withheld, conditioned or delayed, except as such release or announcement that the Investor or the Company determines, after consultation with external legal counsel, is required by applicable Law, Judgment, court or regulatory process or the rules and regulations of any national securities exchange or national securities quotation system. For the avoidance of doubt, nothing in this Section 5.02 or Section 5.03 shall prevent the Company from making a filing with the SEC on Form 8-K (or other applicable form) relating to the Placement as required by Law. Notwithstanding the foregoing, this Section 5.02 shall not apply to any press release or other public statement made by the Company that does not contain any information relating to the transactions contemplated by this Agreement that has not been previously announced or made public in accordance with the terms of this Agreement and that is made in the ordinary course of business.

Section 5.03. Confidentiality. Confidentiality provisions of the Mutual Non-Disclosure Agreement, dated as of February 16, 2024, by and between the Investor and the Company, shall apply with respect to any information (including oral, written and electronic information) concerning the Company, its subsidiaries or its Affiliates that may be furnished to the Investor, its Affiliates or their respective Representatives by or on behalf of the Company or any of its Representatives in connection with this Agreement.

Section 5.04. Tax Matters. The Company shall pay any and all documentary, stamp and similar issuance or transfer tax due on the issuance of the Placement Shares. The Company shall, at its own expense, file all necessary tax returns and other documentation required to be filed by the Company with respect to all such taxes.

Section 5.05. Delivery of Placement Shares After the Closing. The Company shall deliver, or cause to be delivered, a book-entry statement evidencing the applicable Placement Shares on the date of the issuance.

Section 5.06. Transfer Restrictions. (a) The Investor hereby agrees that, during each period beginning on the date of the Closing and ending on the date that is eighteen (18) months after the Closing (a “**Lock-up Period**”), the Investor will not, without the prior written consent of the Company, (i) directly or indirectly, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise transfer or dispose of any of the Placement Shares, (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Placement Shares, whether any such swap or transaction is to be settled by delivery of Common Stock or other securities, in cash or otherwise, (iii) make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a short sale of or the purpose of which is to offset the loss that results from a decline in the market price of the Common Stock, or (iv) publicly announce any intention to effect any transaction specified in clause (i), (ii) or (iii) (any of the actions specified in clauses (i)-(iv), collectively, a “**Transfer**”).

(b) Notwithstanding Section 5.06(a), and subject to the conditions below, the Investor may transfer the Placement Shares without the prior written consent of the Company, provided that in the case of any transfer of the Placement Shares pursuant to clauses (i) through (iv) of this Section 5.06(b), (1) each Permitted Transferee shall agree in writing to be similarly bound by the provisions of this Section 5.06 during the balance of the Lock-Up Period, (2) any such transfer shall not involve a disposition for value, (3) any required public report or filing (including filings under Section 16(a) of the Exchange Act) shall disclose the nature of such transfer and that the Placement Shares remain subject to the terms set forth in this Section 5.06, and (4) the Investor does not otherwise voluntarily effect any public filing or report regarding such transfers:

- (i) as a bona fide gift or gifts, including to charitable organizations; or
- (ii) to an Affiliate of the Investor; or
- (iii) to a nominee or custodian of any Person to whom a transfer would be permissible under clauses (i) or (ii) above; or

(iv) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the board of directors of the Company and made to all holders of shares of the Company's capital stock involving a Change of Control (including negotiating and entering into an agreement providing for any such transaction), provided that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the Investor's Placement Shares shall remain subject to this Section 5.06 (each such person who receives the Placement Shares pursuant to clauses (i) through (iv), a "**Permitted Transferee**").

For purposes of Section 5.06, "**Change of Control**" means the transfer to or acquisition by (whether by tender offer, merger, consolidation, division or other similar transaction), in one transaction or a series of related transactions, a Person or group of affiliated Persons, of the Company's voting securities if, after such transfer or acquisition, such Person or group of affiliated Persons would beneficially own (as defined in Rule 13d-3 promulgated under the Exchange Act) more than ninety percent (90%) of the outstanding voting securities of the Company.

(c) Any attempted transfer in violation of this Section 5.06 shall be null and void ab initio.

(d) The Investor agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Placement Shares except in compliance with this Section 5.06.

**Section 5.07. Other Approvals.** The Investor and the Company shall make all filings required pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "**HSR Act**"), and any other filings under any other antitrust or competition law that are required or reasonably deemed advisable by the parties, as soon as practicable and in any event no later than twenty (20) business days after the date hereof. Each party shall use its reasonable best efforts to (a) comply to the extent necessary with any request for information by any Governmental Authority in connection with the transactions contemplated hereby; (b) resolve any questions or objections as may be asserted by any Governmental Authority; and (c) obtain all approvals, consents, registrations, permits, authorizations, expiration of applicable waiting periods and other confirmations from any Governmental Authority necessary, proper or advisable to consummate the transactions contemplated hereby. Without limiting the foregoing, the parties shall cooperate and consult with each other in connection with obtaining any approvals, consents, registrations, permits, authorizations and other confirmations from any Governmental Authority required to consummate the transactions contemplated hereby, and shall, unless prohibited by law, (i) promptly inform the other party of any communication from any Governmental Authority; (ii) consult and cooperate with, and consider in good faith the views of, one another, in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any party in connection with proceedings under the HSR Act or the antitrust laws of any other Governmental Authority; (iii) promptly provide each other with copies of all written communications to or from any Governmental Authority; (iv) use good faith efforts to give each other reasonable advance notice of all meetings with any Governmental Authority; and (v) not participate independently in any meeting with a Governmental Authority without providing reasonable advance notice to the other party and an opportunity to attend and participate in such meeting. The Investor and the Company will equally split the filing fee required in connection with the filings under the HSR Act. In no event will either the Company or the Investor be obligated to (A) litigate or contest any administrative or judicial action or proceeding or any decree, judgment, injunction or other order, whether temporary, preliminary or permanent, (B) propose, negotiate, effect or agree to sell, divest, license, hold separate, or otherwise dispose of any of its or any of its or its affiliates' businesses, investments, product lines or assets, (C) take or agree to take any other action or agree to any limitation that individually or in the aggregate could limit either party's freedom of action with respect to, or its ability to retain, any of its businesses, product lines or assets, or (D) on behalf of itself or its affiliates, agree to restrict, limit or refrain from any acquisition or investment activity in any third person or entity.

**ARTICLE 6**  
**CONDITIONS TO CLOSING**

Section 6.01. Condition to the Obligations of the Company and the Investor. The respective obligations of each of the Company and the Investor to effect the Closing shall be subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the conditions that (a) no Judgment shall be enacted, promulgated, issued, entered, or threatened by any Governmental Authority and no applicable Law (collectively, “**Restraints**”) shall be in effect enjoining or otherwise prohibiting consummation of the transactions contemplated by this Agreement, (b) the Company and the Investor shall have entered into the Vehicle Production Agreement, and (c) to the extent applicable for the subscription and purchase of the Placement Shares by the Investor, (i) any waiting period applicable to consummation of the subscription and purchase by the Investor of the Placement Shares under the HSR Act and the regulations promulgated thereunder, shall have expired or been terminated and (ii) all other material foreign antitrust, competition, trade, or other regulatory approvals as may be required to consummate the subscription and purchase of the Placement Shares, as applicable, shall have been made or obtained by the Investor and, to the extent required, the Company.

Section 6.02. Conditions to the Obligations of the Company. The obligations of the Company to effect the Closing shall be further subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

- (a) the representations and warranties of the Investor set forth in this Agreement shall be true and correct as of the date of this Agreement and as of the Closing Date with the same effect as though made on and as of such date (except to the extent expressly made as of an earlier date, in which case as of such earlier date); and
- (b) the Investor shall have complied with or performed in all material respects its obligations and covenants required to be complied with or performed by it pursuant to this Agreement at or prior to the Closing.

Section 6.03. Conditions to the Obligations of the Investor. The obligations of the Investor to effect the Closing shall be further subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

- (a) the representations and warranties of the Company set forth in this Agreement shall be true and correct as of the date of this Agreement and as of the Closing Date with the same effect as though made on and as of such date (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except where the failure to be true and correct would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;
- (b) the Company shall have complied with or performed in all material respects its obligations and covenants required to be complied with or performed by it pursuant to this Agreement at or prior to the Closing;
- (c) the Company shall have obtained any and all consents, permits, approvals, registrations and waivers necessary for consummation of the Placement;
- (d) no stop order or suspension of trading shall have been imposed by the Nasdaq, the SEC or any other Governmental Authority with respect to the public trading in the Common Stock; and
- (e) the Common Stock shall be listed on the Nasdaq and the Company shall have filed with Nasdaq a Listing of Additional Shares notice form for the listing of the Placement Shares and shall not have received any objection to such notice from Nasdaq.

**ARTICLE 7**  
**TERMINATION; SURVIVAL**

Section 7.01. Termination. This Agreement may be terminated at any time prior to the Closing:

(a) by the mutual written consent of the Company and the Investor;

(b) by either the Company or the Investor, if the Vehicle Production Agreement has been terminated in accordance with its terms following its execution;

(c) by either the Company or the Investor, if any Restraint enjoining or otherwise prohibiting consummation of the transactions contemplated by this Agreement shall be in effect and shall have become final and nonappealable; provided that the party seeking to terminate this Agreement pursuant to this Section 7.01(c) shall have used commercially reasonable efforts to cause the conditions to Closing to be satisfied in accordance with Section 5.01;

(d) by the Investor, if the Company shall have breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Section 6.03(a) or Section 6.03(b) and (ii) shall not have been cured within thirty (30) calendar days following receipt by the Company of written notice of such breach or failure to perform from the Investor stating the Investor's intention to terminate this Agreement pursuant to this Section 7.01(d) and the basis for such termination; provided that the Investor shall not have the right to terminate this Agreement pursuant to this Section 7.01(d) if the Investor is then in material breach of any of its representations, warranties, covenants or agreements hereunder, which breach would give rise to the failure of any condition set forth in Section 6.02(a) or Section 6.02(b) to be satisfied; or

(e) by the Company, if the Investor shall have breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Section 6.02(a) or Section 6.02(b) and (ii) shall not have been cured within thirty (30) calendar days following receipt by the Investor of written notice of such breach or failure to perform from the Company stating the Company's intention to terminate this Agreement pursuant to this Section 7.01(e) and the basis for such termination; provided that the Company shall not have the right to terminate this Agreement pursuant to this Section 7.01(e) if the Company is then in material breach of any of its representations, warranties, covenants or agreements hereunder, which breach would give rise to the failure of any condition set forth in Section 6.03(a) or Section 6.03(b) to be satisfied.

Section 7.02. Effect of Termination. In the event of the termination of this Agreement as provided in Section 7.01, written notice thereof shall be given to the other party, specifying the provision hereof pursuant to which such termination is made, and this Agreement shall forthwith become null and void (other than Article 1, Section 5.03, Section 5.06, this Section 7.02, Article 8 and Article 9, all of which shall survive termination of this Agreement), and there shall be no liability on the part of the Investor or the Company or their respective directors, officers and Affiliates, except that no such termination shall relieve any party from liability for damages to another party resulting from a willful and material breach of this Agreement.

Section 7.03. Survival. Subject to Section 7.02, all of the covenants or other agreements of the parties contained in this Agreement shall survive until fully performed or fulfilled, unless and to the extent that (i) non-compliance with such covenants or agreements is waived in writing by the party entitled to such performance or (ii) this Agreement is terminated. The representations and warranties made as of the Closing Date shall survive until the Closing Date and shall then expire. Notwithstanding any other provision set forth in this Agreement, the maximum liability of the Company under or relating to this Agreement to the extent relating to or arising out of any breach of the representations and warranties expressly set forth in this Agreement shall, with respect to any Placement, in no event exceed the aggregate Purchase Price paid by the Investor for the Placement Shares pursuant to this Agreement.

## **ARTICLE 8**

### **REGISTRATION RIGHTS**

Section 8.01. The Company shall use commercially reasonable efforts to, at its sole cost and expense, submit or file with the SEC, within 120 calendar days following the Closing Date (the “**Filing Date**”), a resale shelf registration statement, or a prospectus supplement filed pursuant to the Existing Registration Statement (each, a “**Shelf Registration Statement**”) (it being agreed that the Shelf Registration Statement shall be an Automatic Shelf Registration Statement if the Company is a Well-Known Seasoned Issuer at the time of filing), in each case, to register the resale of the Registrable Shares (determined as of two (2) Business Days prior to such filing), and in the event the Shelf Registration Statement does not become effective automatically upon filing, the Company shall use its commercially reasonable efforts, at its sole cost and expense, to have the Shelf Registration Statement declared effective as promptly as practicable after the filing thereof, but, in any event, no later than the earlier of (i) 210 calendar days following the Closing Date and (ii) 270 calendar days after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that the Shelf Registration Statement will not be “reviewed” or will not be subject to further review (such earlier date, the “**Effectiveness Date**”); provided, however, that the Company’s obligations to include the Registrable Shares in the Shelf Registration Statement are contingent upon the Investor furnishing in writing (which may be via e-mail) to the Company such information regarding the Investor as required by the SEC rules for a Shelf Registration Statement, the securities of the Company held by the Investor and the intended method of disposition of the Registrable Shares (which shall be limited to non-underwritten public offerings) and such other information as shall be reasonably requested by the Company to effect to effect the registration of the Registrable Shares, and the Investor shall execute such documents in connection with such registration as the Company may reasonably request that are customary of a selling stockholder in similar situations as required by the SEC rules, including providing that the Company shall be entitled to postpone and suspend the effectiveness or use of the Shelf Registration Statement during any customary blackout or similar period or as permitted hereunder. For purposes of clarification, any failure by the Company to file the Shelf Registration Statement by the Filing Date or to effect such Shelf Registration Statement by the Effectiveness Date shall not otherwise relieve the Company of its obligations to file or effect the Shelf Registration Statement as set forth above in this Article 8. Notwithstanding the foregoing, if the SEC prevents the Company from including any or all of the Placement Shares proposed to be registered for resale under the Shelf Registration Statement due to limitations on the use of Rule 415 of the Securities Act for the resale of the Placement Shares by the applicable stockholders or otherwise, such Shelf Registration Statement shall register for resale such number of Placement Shares which is equal to the maximum number of Placement Shares as is permitted by the SEC. Unless required under applicable laws and SEC rules, in no event shall the Investor be identified as a statutory underwriter in the Shelf Registration Statement; provided, that if the Investor is required to be so identified as a statutory underwriter in the Shelf Registration Statement, the Investor will have an opportunity to withdraw its Registrable Shares from the Shelf Registration Statement.

Section 8.02. In the case of the registration effected by the Company pursuant to this Agreement, the Company shall, upon reasonable request, inform Investor as to the status of such registration. At its sole cost and expense, the Company shall:

(a) during the Registration Period (as defined below), except for such times as the Company is permitted hereunder to suspend the use of the prospectus forming part of a Shelf Registration Statement, use its commercially reasonable efforts to keep such registration, and any qualification, exemption or compliance under state securities laws which the Company determines to obtain, continuously effective with respect to the Investor, and to keep the applicable Shelf Registration Statement or any subsequent shelf registration statement free of any material misstatements or omissions. The period of time during which the Placement Shares are Registrable Shares is referred to herein as the “**Registration Period**”; and as used herein, “**Registrable Shares**” means any Placement Shares or other securities issued in respect of such Placement Shares by reason of or in connection with any stock dividend, stock distribution, stock split, purchase in any rights offering or in connection with any exchange, conversion or replacement of such Share or any combination of shares, recapitalization, merger or consolidation, or any other equity securities of the Company issued pursuant to any other pro rata distribution with respect to the Placement Shares, until the earliest to occur of: (A) a Shelf Registration Statement with respect to the sale of such Placement Shares shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged pursuant to such Shelf Registration Statement; (B) such Placement Shares (and other securities issued in respect of such Placement Shares as described above) shall have ceased to be outstanding; and (C) such Placement Shares may be sold without registration pursuant to Rule 144 (but with no volume or other restrictions or limitations including as to manner or timing of sale);

(b) during the Registration Period, advise the Investor, as promptly as possible, but in any event within five (5) Business Days:

(i) when a Shelf Registration Statement or any amendment thereto has been filed with the SEC;

(ii) after it shall receive notice or obtain knowledge thereof, of the issuance by the SEC of any stop order suspending the effectiveness of any Shelf Registration Statement or the initiation of any proceedings for such purpose;

(iii) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Shares included therein for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

(iv) subject to the provisions in this Agreement, of the occurrence of any event that requires the making of any changes in any Shelf Registration Statement or prospectus so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading.

Notwithstanding anything to the contrary set forth herein, the Company shall not, when so advising the Investor of such events, provide the Investor with any material, nonpublic information regarding the Company other than to the extent that providing notice to the Investor of the occurrence of the events listed in (i) through (iv) above constitutes material, nonpublic information regarding the Company;

(c) during the Registration Period, use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Shelf Registration Statement as soon as reasonably practicable;

(d) during the Registration Period, upon the occurrence of any event contemplated in Section 8.02(b)(ii)-(iv) above, except for such times as the Company is permitted hereunder to suspend, and has suspended, the use of a prospectus forming part of a Shelf Registration Statement, the Company shall use its commercially reasonable efforts to as soon as reasonably practicable prepare a post-effective amendment to such Shelf Registration Statement or a supplement to the related prospectus, or file any other required document so that, as thereafter delivered to the Investor of the Registrable Shares included therein, such prospectus will not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(e) during the Registration Period, use its commercially reasonable efforts to cause all Registrable Shares to be listed on each securities exchange or market, if any, on which the shares of Common Stock are then-listed;

(f) during the Registration Period, use its commercially reasonable efforts to allow the Investor to review disclosure specifically regarding the Investor in the Shelf Registration Statement on reasonable advance notice no less than five (5) Business Days; and

(g) during the Registration Period, otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Investor, consistent with the terms of this Agreement, in connection with the registration of the resale of the Registrable Shares.

Section 8.03. Notwithstanding anything to the contrary in this Agreement, the Company shall be entitled to delay the filing or postpone the effectiveness of the Shelf Registration Statement, and from time to time to require the Investor not to sell under the Shelf Registration Statement or to suspend the effectiveness thereof, if it reasonably determines, upon the advice of external legal counsel, that in order for the Shelf Registration Statement not to contain a material misstatement or omission, (i) an amendment thereto would be needed to include information that would at that time not otherwise be required in a current, quarterly, or annual report under the Exchange Act, (ii) the negotiation or consummation of a transaction by the Company or its subsidiaries is pending or an event has occurred, which negotiation or consummation, the Company's board of directors, upon the advice of external legal counsel, reasonably believes would require additional disclosure by the Company in the Shelf Registration Statement of material information that the Company has a bona fide business purpose or legal obligations for keeping confidential and the non-disclosure of which in the Shelf Registration Statement would be expected, in the reasonable determination of the Company's board of directors, upon the advice of external legal counsel, to cause the Shelf Registration Statement to fail to comply with applicable disclosure requirements, or (iii) in the good faith judgment of the majority of the members of the Company's board of directors, upon the advice of external legal counsel, such filing or effectiveness or use of such Shelf Registration Statement would be seriously detrimental to the Company, and the majority of the members of the Company's board of directors concludes as a result that it is essential to defer such filing (each such circumstance, a "**Suspension Event**"); provided, however, that the Company may not delay or suspend the Shelf Registration Statement on more than two (2) occasions or for more than sixty (60) consecutive calendar days, or more than ninety (90) total calendar days in each case during any twelve (12)-month period. Upon receipt of any written notice from the Company of the happening of any Suspension Event during the period that the Shelf Registration Statement is effective or if as a result of a Suspension Event the Shelf Registration Statement or related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein (in light of the circumstances under which they were made, in the case of the prospectus) not misleading, the Investor agrees that (i) it will immediately discontinue offers and sales of the Registrable Shares under the Shelf Registration Statement until the Investor receives copies of a supplemental or amended prospectus (which the Company agrees to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice from the Company that any post-effective amendment has become effective or unless otherwise notified by the Company that it may resume such offers and sales, and (ii) it will maintain the confidentiality of any information included in such written notice delivered by the Company except (A) for disclosure to the Investor and its Affiliates' respective Representatives who need to know such information and are obligated to keep it confidential, (B) for disclosures to the extent required in order to comply with reporting obligations to its limited partners who have agreed to keep such information confidential or (C) as required by Laws or subpoena. If so directed by the Company, the Investor will deliver to the Company or, in the Investor's sole discretion destroy, all copies of the prospectus covering the Registrable Shares in the Investor's possession; provided, however, that this obligation to deliver or destroy all copies of the prospectus covering the Registrable Shares shall not apply (A) to the extent the Investor is required to retain a copy of such prospectus in order to comply with applicable legal, regulatory, self-regulatory or professional requirements or in accordance with a bona fide pre-existing document retention policy or (B) to copies stored electronically on archival servers as a result of automatic data back-up.

Section 8.04. Indemnification.

(a) The Company shall indemnify and hold harmless, to the extent permitted by law, the Investor (to the extent a seller under the Shelf Registration Statement), its Affiliates, each person or entity who controls the Investor (within the meaning of the Securities Act), and each of its and their respective Representatives, to the extent permitted by Law, against all losses, claims, damages, liabilities and reasonable and documented out-of-pocket expenses (including reasonable and documented attorneys' fees of one law firm (and any one applicable local counsel)) (collectively, "Losses") caused by, based on or arising from any untrue or alleged untrue statement of material fact contained or incorporated by reference in any Shelf Registration Statement, prospectus included in any Shelf Registration Statement ("**Prospectus**") or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading, except to the extent the same are caused by or contained in any information or affidavit so furnished in writing to the Company by or on behalf of the Investor expressly for use therein; provided, however, that the indemnification contained in this Section 8.04(a) shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld, conditioned or delayed), nor shall the Company be liable for any Losses to the extent they arise out of or are based upon a violation which occurs in connection with any offers or sales effected by or on behalf of the Investor in violation of this Agreement.

(b) In connection with any Shelf Registration Statement in which the Investor is participating, the Investor shall furnish (or cause to be furnished) to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Shelf Registration Statement or Prospectus and, shall indemnify and hold harmless the Company, its Affiliates, each person or entity who controls the Company (within the meaning of the Securities Act) and each of its and their respective Representatives, to the extent permitted by law, against any Losses caused by, based on or arising from any untrue or alleged untrue statement of material fact contained or incorporated by reference in any Shelf Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading, but only to the extent that such untrue statement or omission was made (or not made, in the case of an omission) in reliance on, and in conformity with, any information or affidavit so furnished in writing by or on behalf of the Investor expressly for use therein; provided, however, that the liability of the Investor shall be limited to the net proceeds received by the Investor from the sale of Registrable Shares giving rise to such indemnification obligation and provided further that the indemnification contained in this Section 8.04(b) shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of the Investor (which consent shall not be unreasonably withheld, conditioned or delayed).

(c) Any person or entity entitled to indemnification herein shall (A) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's or entity's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (B) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of external legal counsel to any indemnified party a conflict of interest exists between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the written consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement includes a statement or admission of fault and culpability on the part of such indemnified party or which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(d) The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party, its Affiliates, any controlling person (within the meaning of the Securities Act) or any of their respective Representatives and shall survive the transfer of the Placement Shares.

(e) If the indemnification provided under this Section 8.04 from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any Losses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations; provided, however, that the liability of the Investor under this Agreement shall be limited to the net proceeds received by the Investor from the sale of Registrable Shares giving rise to such indemnification obligation. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by, in the case of an omission), such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the Losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 8.04(a), (b) and (c) above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 8.04(e) were determined by pro rata allocation or by any other method of allocation, which does not take account of the equitable considerations referred to in this Section 8.04(e). No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 8.04(e) from any person or entity who was not guilty of such fraudulent misrepresentation.

Section 8.05. If the Placement Shares acquired hereunder are either eligible to be sold (i) pursuant to an effective Shelf Registration Statement or (ii) without restriction under, and without the Company being in compliance with the current public information requirements of, Section 4(a)(1) of the Securities Act and Rule 144 under the Securities Act, then at the Investor's request, the Company shall at its sole cost and expense use commercially reasonable efforts to cooperate with the Company's transfer agent, including issuing any legend removal opinion required by the Company's transfer agent, such that any remaining restrictive legend set forth on such Placement Shares will be removed in connection with a sale of such Placement Shares.

Section 8.06. The rights and obligations granted to the Investor and the indemnification in this Article 8 shall be automatically assigned to any transferee of Registrable Shares that are transferred in a private placement and which Placement Shares continue to constitute Registrable Shares in the hands of such transferee. To the extent Registrable Shares are so transferred in a private placement and such Placement Shares continue to constitute Registrable Shares in the hands of such transferee, any reference in this Article 8 to "Investor" shall be treated as a reference to such transferee, and any such transferee of Registrable Shares that are so transferred in a private placement shall execute any joinder or other agreement or instrument that the Company reasonably requests in order to effectuate this provision.

Section 8.07. Piggyback Registration.

(a) Piggyback Rights. If, at any time the Company proposes to file a registration statement (the "**Piggyback Registration Statement**") under the Securities Act with respect to an Underwritten Offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities, for the account of stockholders of the Company (or by the stockholders of the Company including, without limitation, pursuant to Section 8.01 hereof), then the Company shall give written notice of such proposed filing to the Investor as soon as practicable but not less than ten (10) Business Days before the anticipated filing date of such Piggyback Registration Statement, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters in such offering, and (B) offer to the Investor the opportunity to register the sale of such number of Registrable Shares as the Investor may request in writing within five (5) Business Days after receipt of such written notice (such registration, a "**Piggyback Registration**"). The Company shall, in good faith, cause such Registrable Shares to be included in such Piggyback Registration and shall use its best efforts to cause the managing Underwriter or Underwriters of a proposed Underwritten Offering to permit the Registrable Shares requested by the Investor pursuant to this Section 8.07 to be included in a Piggyback Registration on the same terms and conditions as any similar securities of the Company included in such Piggyback Registration and to permit the sale or other disposition of such Registrable Shares in accordance with the intended method(s) of distribution thereof. The Investor proposing to distribute its Registrable Shares through an Underwritten Offering under this Section 8.07 shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Company.

(b) Reduction of Piggyback Registration. If the managing Underwriter or Underwriters in a Piggyback Registration, in good faith, advises the Company and the Investor in writing that the dollar amount or number of shares of Common Stock as to which Registration has been demanded pursuant to separate written contractual arrangements with persons or entities other than the Investor, taken together with (i) the Registrable Shares as to which registration has been requested pursuant to Section 8.07 hereof, and (ii) the shares of Common Stock, if any, as to which Registration has been requested pursuant to separate written contractual piggy-back registration rights of other stockholders of the Company, exceeds the maximum dollar amount or maximum number of equity securities that can be sold in the Underwritten Offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of such securities, as applicable, the “**Maximum Number of Securities**”), then the Company shall include in any such Registration (A) first, Common Stock or other equity securities, if any, of such requesting persons or entities, other than the Investor, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Shares of the Investor exercising its rights to register its Registrable Shares pursuant to Section 8.07(a) and Common Stock or other equity securities for the account of other persons or entities that the Company is obligated to register pursuant to separate written contractual arrangements with such persons or entities (pro rata based on the respective number of Registrable Shares that each stockholder holds prior to such Underwritten Registration), which can be sold without exceeding the Maximum Number of Securities; and (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities.

(c) Piggyback Registration Withdrawal. The Investor shall have the right to withdraw from a Piggyback Registration for any or no reason whatsoever upon written (which may be via e-mail) notification to the Company and the Underwriter or Underwriters of his, her or its intention to withdraw from such Piggyback Registration prior to the effectiveness of the Piggyback Registration Statement filed with the SEC with respect to such Piggyback Registration. The Company (whether on its own good faith determination or as the result of a request for withdrawal by persons pursuant to separate written contractual obligations) may withdraw a Piggyback Registration Statement filed with the SEC in connection with a Piggyback Registration at any time prior to the effectiveness of such Piggyback Registration Statement. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to its withdrawal under this Section 8.07(c).

(d) Unlimited Piggyback Registration Rights. For purposes of clarity, any Registration effected pursuant to Section 8.07 hereof shall not be counted as a Registration pursuant to Section 8.01 hereof.

Section 8.08. Expenses. The Company shall pay all reasonable Registration Expenses in connection with a Shelf Registration Statement or a Piggyback Registration, whether or not any sale is made pursuant to such Shelf Registration Statement or Piggyback Registration.

## **ARTICLE 9**

### **MISCELLANEOUS**

Section 9.01. Amendments; Waivers. Subject to compliance with applicable Law, this Agreement may be amended or supplemented in any and all respects only by written agreement of the parties hereto.

Section 9.02. Extension of Time, Waiver, Etc. The Company and the Investor may, subject to applicable Law, (a) waive any inaccuracies in the representations and warranties of the other party contained herein or in any document delivered pursuant hereto, (b) extend the time for the performance of any of the obligations or acts of the other party or (c) waive compliance by the other party with any of the agreements contained herein applicable to such party or, except as otherwise provided herein, waive any of such party's conditions. Notwithstanding the foregoing, no failure or delay by the Company or the Investor in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder or under the Vehicle Production Agreement. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 9.03. Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of Law or otherwise, by any of the parties hereto without the prior written consent of the other party hereto.

Section 9.04. Counterparts. This Agreement may be signed by the parties in one or more counterparts which together shall constitute one and the same agreement among the parties. Electronic signatures complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law will be deemed original signatures for purposes of this Agreement. Transmission by telecopy, electronic mail or other transmission method of an executed counterpart of this Agreement will constitute due and sufficient delivery of such counterpart.

Section 9.05. Entire Agreement; No Third-Party Beneficiaries. This Agreement and the Vehicle Production Agreement constitute the entire agreement, and supersede all other prior agreements and understandings, both written and oral, among the parties and their Affiliates, or any of them, with respect to the subject matter hereof and thereof. No provision of this Agreement shall confer upon any Person other than the parties hereto and their permitted assigns any rights or remedies hereunder.

Section 9.06. Governing Law; Jurisdiction. (a) This Agreement and all matters, claims or legal actions or proceedings (whether at law, in equity, in Contract, in tort or otherwise) based upon, arising out of or relating to this Agreement, execution or performance of this Agreement, shall be governed by, and construed in accordance with, the internal laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of New York.

(b) All legal actions or proceedings arising out of or relating to this Agreement shall be heard and determined in the courts of the State of New York located in the City and County of New York, Borough of Manhattan, or if it has or can acquire jurisdiction, in the United States District Court for the Southern District of New York, and the parties hereto hereby irrevocably submit to the exclusive jurisdiction and venue of such courts in any such legal action or proceeding and irrevocably waive the defense of an inconvenient forum or lack of jurisdiction to the maintenance of any such legal action or proceeding. Each party hereto agrees that service of process upon such party in any legal action or proceeding arising out of or relating to this Agreement shall be effective if notice is given by overnight courier at the address set forth in Section 9.09. The parties hereto agree that a final judgment in any such legal action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law; provided, however, that nothing in the foregoing shall restrict any party's rights to seek any post-judgment relief regarding, or any appeal from, a final trial court judgment.

Section 9.07. Specific Enforcement. The parties hereto agree that irreparable damage for which monetary relief, even if available, might not be an adequate remedy, might occur in the event that any provision of this Agreement is not performed in accordance with its specific terms or is otherwise breached, including if the parties hereto fail to take any action required of them hereunder to cause the Closing to occur, and that time is of the essence. Subject to the determination of a court of competent jurisdiction, the parties acknowledge and agree that (a) the parties shall be entitled to seek an injunction or injunctions, specific performance or other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof (including, for the avoidance of doubt, the right of the Company to cause any Placement to be consummated on the terms and subject to the conditions set forth in this Agreement) in the courts described in Section 9.06, this being in addition to any other remedy to which they are entitled under this Agreement and (b) the right of specific enforcement is an integral part of this Agreement and without that right, neither the Company nor the Investor would have entered into this Agreement. The parties hereto agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Law or inequitable for any reason, and agree not to assert that a remedy of monetary damages would provide an adequate remedy or that the parties otherwise have an adequate remedy at law. The parties hereto acknowledge and agree that any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 9.07 shall not be required to provide any bond or other security in connection with any such order or injunction.

Section 9.08. WAIVER OF JURY TRIAL. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (a) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (b) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (c) IT MAKES SUCH WAIVER VOLUNTARILY AND (d) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 9.08.

Section 9.09. Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if delivered personally, emailed, or sent by overnight courier (providing proof of delivery) to the parties at the following addresses:

- (a) If to the Company, to it at:

Lucid Group, Inc.  
7373 Gateway Boulevard  
Newark, CA 94560  
Attention: Legal Department  
E-mail: Legal@lucidmotors.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP  
525 University Avenue  
Palo Alto, CA 94301  
Attention: Thomas J. Ivey  
Brian D. Paulson  
E-mail: thomas.ivey@skadden.com  
brian.paulson@skadden.com

If to the Investor, to it at:

SMB Holding Corporation  
1725 3rd Street  
San Francisco, California 94158  
Attention: M&A Legal  
E-mail: ma-notice@uber.com

with a copy (which shall not constitute notice) to:

Morrison & Foerster LLP  
2100 L Street, NW  
Suite 900  
Washington, D.C. 20037  
Attention: Justin R. Salon  
                  H. Thomas Felix  
E-mail: justinsalon@mofocom  
                  tommyfelix@mofocom

or to such other address or email address as such party may hereafter specify in writing to the other party hereto. All such notices, requests and other communications shall be deemed received (1) on the date of actual receipt by the recipient thereof if received prior to 5:00 p.m. local time in the place of receipt and such day is a Business Day in the place of receipt, or (2) on the next succeeding Business Day in the place of receipt.

Section 9.10. Severability. If any term, condition or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term, condition or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law.

Section 9.11. Expenses. Except as otherwise expressly provided herein, all costs and expenses, including, without limitation, fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement shall be paid by the party incurring such costs and expenses, whether or not the Closing shall have occurred.

Section 9.12. Interpretation. (a) When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Unless otherwise specifically indicated, all references to “dollars” or “\$” shall refer to the lawful money of the United States. References to a Person are also to its permitted assigns and successors. When calculating the period of time between which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded.

(b) The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provision of this Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date set forth on Schedule 1 hereto.

LUCID GROUP, INC.

By: /s/ Taoufiq Boussaid

Name: Taoufiq Boussaid

Title: Chief Financial Officer

*[Signature Page to Subscription Agreement]*

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date set forth on Schedule 1 hereto.

SMB HOLDING CORPORATION

By: /s/ Brian Kuntz

Name: Brian Kuntz

Title: President

*[Signature Page to Subscription Agreement]*

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Date of Agreement: July 16, 2025.

Number of Placement Shares: 137,151,217

Purchase Price per Placement Share: \$2.1874



## Lucid, Nuro, and Uber Partner on Next-Generation Autonomous Robotaxi Program

*Uber aims to deploy 20,000 or more Lucid vehicles equipped with the Nuro Driver™ over six years in dozens of markets around the world, with the first launch in a major US city next year*

San Francisco, Mountain View, and Newark, CA — July 17, 2025 — Lucid Group, Inc. (NASDAQ: LCID), Nuro, Inc. (“Nuro”), and Uber Technologies, Inc. (NYSE: UBER) (“Uber”) today announced a next-generation premium global robotaxi program created exclusively for the Uber ride-hailing platform.

Expected to first launch later next year in a major US city, the new robotaxi service combines the industry-leading software-defined vehicle architecture of the Lucid Gravity, the scalability and proven capability of the Nuro Driver™ Level 4 autonomy system, and Uber’s vast global network and dynamic fleet management, delivering a fully integrated robotaxi experience developed for comfort, safety, and scale.

Uber aims to deploy 20,000 or more Lucid vehicles equipped with the Nuro Driver over six years. The vehicles will be owned and operated by Uber or its third-party fleet partners and made available to riders exclusively via the Uber platform. The first Lucid-Nuro robotaxi prototype is already operating autonomously on a closed circuit at Nuro’s Las Vegas proving grounds.

As part of a deepening relationship with each partner, Uber plans to make multi-hundred-million dollar investments in both Nuro and Lucid.

“Autonomous vehicles have enormous potential to transform our cities for the better,” said Dara Khosrowshahi, CEO of Uber. “We’re thrilled to partner with Nuro and Lucid on this new robotaxi program, purpose-built just for the Uber platform, to safely bring the magic of autonomous driving to more people across the world.”

“This investment from Uber further validates Lucid’s fully redundant zonal architecture and highly capable platform as ideal for autonomous vehicles, and our industry-leading range and spacious well-appointed interiors, as ideal for ridesharing,” said Marc Winterhoff, Interim CEO at Lucid. “This is the start of our path to extend our innovation and technology leadership into this multi-trillion-dollar market.”

“We believe this partnership will demonstrate what’s possible when proven AV technology meets real-world scale,” said Jiajun Zhu, Co-Founder and CEO at Nuro. “Nuro has spent nearly a decade building an AI-first autonomy system that’s safe, scalable, and vehicle-agnostic, proven through five years of driverless deployments across multiple U.S. cities and states. By combining our self-driving technology with Lucid’s advanced vehicle architecture and Uber’s global platform, we’re proud to enable a robotaxi service designed to reach millions of people around the world.”

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## **Designed to Succeed: High Asset Utilization, Favorable Operating Costs, Proven Safety, and Global Scalability**

The robotaxi will leverage Lucid Gravity's advanced technology platform, redundant electrical and controls architectures, and long range, which together make it an ideal fit for use in a scalable robotaxi offering. Autonomy is enabled by the Nuro Driver—Nuro's Level 4 self-driving system that combines automotive-grade hardware and AI-powered self-driving software designed for reliability and cost-efficiency at scale. The necessary hardware will be integrated seamlessly into the Lucid Gravity on Lucid's assembly line and will subsequently receive Nuro's software when the vehicle is commissioned by Uber.

With operations in 70 countries and an average of 34 million trips per day, Uber's platform has the scale necessary to make the benefits of self-driving vehicles accessible and beneficial to people everywhere. The longer 450-mile EPA estimated range of the Lucid Gravity means less frequent downtime for charging, minimizing costs and maximizing vehicle availability. The Nuro Driver, which will enable the Lucid Gravity to operate at Level 4 autonomy, integrates an end-to-end AI model with safeguards for precision and reliability. This enables rapid adaptation to new environments, functions, and vehicle platforms – reducing deployment timelines.

Nuro will lead the development and validation of a comprehensive safety case across dozens of categories using simulations, closed course testing, and supervised on-road testing to verify that the robotaxi will operate safely.

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### **About Uber**

Uber's mission is to create opportunity through movement. We started in 2010 to solve a simple problem: how do you get access to a ride at the touch of a button? More than 61 billion trips later, we're building products to get people closer to where they want to be. By changing how people, food, and things move through cities, Uber is a platform that opens up the world to new possibilities.

### **About Lucid Group**

Lucid (NASDAQ: LCID) is a Silicon Valley-based technology company focused on creating the most advanced EVs in the world. The award-winning Lucid Air and new Lucid Gravity deliver best-in-class performance, sophisticated design, expansive interior space and unrivaled energy efficiency. Lucid assembles both vehicles in its state-of-the-art, vertically integrated factory in Arizona. Through its industry-leading technology and innovations, Lucid is advancing the state-of-the-art of EV technology for the benefit of all.

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## About Nuro

Nuro is an American self-driving technology company on a mission to make autonomy accessible to all. Founded in 2016, Nuro is building the world's most scalable driver, combining cutting-edge AI with automotive-grade hardware. Nuro licenses its core technology, the Nuro Driver™, to support a wide range of applications, from robotaxis and commercial fleets to personally owned vehicles. With technology proven over years of self-driving deployments, Nuro gives the automakers and mobility platforms a clear path to AVs at commercial scale—empowering a safer, richer, and more connected future.

## Forward-Looking Statements

This communication includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "shall," "expect," "anticipate," "believe," "seek," "target," "continue," "could," "may," "might," "possible," "potential," "predict" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Lucid's expectations related to the timing, priorities, and focus areas of the strategic partnership, the number of vehicles to be deployed, the planned investment by Uber, and expansion into the autonomous driving market. These statements are based on various assumptions, whether or not identified in this communication, and on the current expectations of Lucid's management. These forward-looking statements are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ from these forward-looking statements. Many actual events and circumstances are beyond the control of Lucid. These forward-looking statements are subject to a number of risks and uncertainties, including those factors discussed under the heading "Risk Factors" in Part II, Item 1A of Lucid's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, as well as other documents Lucid has filed or will file with the Securities and Exchange Commission. If any of these risks materialize or Lucid's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Lucid currently does not know or that Lucid currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Lucid's expectations, plans or forecasts of future events and views as of the date of this communication. Lucid anticipates that subsequent events and developments will cause Lucid's assessments to change. However, while Lucid may elect to update these forward-looking statements at some point in the future, Lucid specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Lucid's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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**Contacts**

Uber: [press@uber.com](mailto:press@uber.com)

Nuro: [press@nuro.ai](mailto:press@nuro.ai)

Lucid: [media@lucidmotors.com](mailto:media@lucidmotors.com)

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