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

FORM 10-K/A
(Amendment No. 1)

(Mark One)

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

For the fiscal year ended December 31, 2024

OR

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

For the transition period from to

Commission File Number: 001-38821

NU RIDE INC.
(Exact name of registrant as specified in its charter)

Delaware	**83-2533239**
(State or Other Jurisdiction of Incorporation or Organization)	**(I.R.S. Employer Identification No.)**

1700 Broadway, 19th Floor
New York, New York 10019
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (212) 202-2200

Securities registered pursuant to Section 12(b) of the Act: None

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

Class A Common Stock, par value $0.0001 per share
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

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

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

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

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

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

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

The aggregate market value of the Class A common stock outstanding, other than shares held by persons who may be deemed affiliates of the registrant, computed by reference to the closing sales price for the registrant's Class A common stock on June 28, 2024 (the last business day of the registrant's most recently completed second quarter) as reported on the OTC Pink market, was approximately $25,435,287.

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☒ No ☐

As of March 24, 2025, there were 16,096,296 shares of Class A common stock, $0.0001 par value, outstanding.

EXPLANATORY NOTE

Nu Ride, Inc. (the "Company") is filing this Amendment No. 1 ("Amendment No. 1") to its Annual Report on Form 10-K for the fiscal year ended December 31, 2024 as filed with the Securities Exchange Commission (the "SEC") on March 28, 2025 (the "Original Form 10-K"), to provide the information required by Part III of Form 10-K. This information was previously omitted from the Original Form 10-K in reliance on the General Instructions to Form 10-K, which permits the information in Part III to be incorporated in Form 10-K by reference from the registrant's definitive proxy statement or included in an amendment to Form 10-K, in either case filed with the SEC no later than 120 days after the end of the fiscal year.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this Amendment No. 1 also contains new certifications pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act of 2002, which are being filed and furnished, respectively, as exhibits to this Amendment No. 1 under Item 15 of Part IV. Because this Amendment No. 1 does not contain or amend any financial statements or disclosure with respect to Items 307 and 308 of Regulation S-K under the Exchange Act, paragraphs 3, 4 and 5 of the Section 302 certification have been omitted. As a result, Item 15 of Part IV has been amended to reflect the filing and furnishing of these new certifications, and to reflect the inclusion of compensatory agreements relating to former executive officers who were named executive officers in 2024, and the updated form of outside director restricted stock unit agreement which was inadvertently omitted from the Original Form 10-K filing.

Except as otherwise expressly noted herein, this Amendment No. 1 does not modify or update in any way the financial position, results of operations, cash flows, or other information contained or incorporated in, including the exhibits thereto, the Original Form 10-K, nor does it reflect events occurring after the filing of the Original Form 10-K. Accordingly, this Amendment No. 1 should be read in conjunction with the Original Form 10-K and with our other filings made with the SEC subsequent to the filing of the Original Annual Report.

In this Amendment No. 1, we provide our website address, www.nurideinc.com, to disclose that certain information is available on our website. Information contained on, or that can be accessed through, our website is not incorporated by reference into this Amendment No. 1, and references to our website address in this Amendment No. 1 are inactive textual references only.

INDEX

PART III

Item 10. Directors, Executive Officers, and Corporate Governance

Information Regarding Directors

As previously disclosed, on June 27, 2023, Lordstown Motors Corp., a Delaware corporation and its subsidiaries (collectively, the "Debtors"), commenced voluntary proceedings under chapter 11 of the U.S. Bankruptcy Code ("Chapter 11") in the U.S. Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). The Chapter 11 proceedings were jointly administered under the caption *In re: Lordstown Motors Corp., et al.*, Cases No. 23-10831 through 23-10833 (the "Chapter 11 Cases"). On March 5, 2024, the Bankruptcy Court entered an order (the "Confirmation Order") confirming the Third Modified First Amended Joint Chapter 11 Plan of Lordstown Motors Corp. and Its Affiliated Debtors (as may be further modified, amended, or supplemented, the "Plan"). Following the entry of the Confirmation Order and all conditions to Plan effectiveness being satisfied, the Debtors emerged from bankruptcy on March 14, 2024 (the "Effective Date") under the name "Nu Ride Inc."

The Plan provided for the appointment of new members to serve on the Company's board of directors as of the Effective Date and provided that such new board was to be selected by the official committee of equity security holders ("Equity Committee"). The Equity Committee selected the below individuals to serve on the Company's board of directors as of the Effective Date.

Set forth below is certain information with respect to our current directors as of April 15, 2025.

Name	Age	Length of Service as Director	Position with the Company
Andrew L. Sole	60	Since March 2024	Chairman of the Board and Member of the Audit Committee
Alexander C. Matina	48	Since March 2024	Director, Member of the Audit Committee and Compensation Committee and Chairman of the Corporate Governance and Nominating Committee
Michael J. Wartell	56	Since March 2024	Director, Member of the Audit Committee and Corporate Governance and Nominating Committee
Neil Weiner	64	Since March 2024	Director, Chairman of the Audit Committee and Member of the Compensation Committee
Alexandre Zyngier	55	Since March 2024	Director, Chairman of the Compensation Committee and Member of the Audit Committee and Corporate Governance and Nominating Committee

Andrew L. Sole is the Co-founder and Managing Member of Esopus Creek Advisors, the General Partner to the Esopus Creek Value Series Fund LP ("Esopus"). Esopus, launched in August 2005, is based in East Hampton, N.Y. and is a concentrated long-term value investment fund focusing on investments in small and mid-capitalization public securities, both non-distressed and distressed public companies. Mr. Sole has over 30 years of investment experience, including investments in Chapter 11 corporate reorganizations. Mr. Sole has served as a fiduciary on both official creditor and official equity holder committees in numerous bankruptcy cases over the last 18 years. Prior to Esopus, Mr. Sole was a managing partner of Esopus Creek Partners and Esopus Creek Capital, the predecessor firms to Esopus, from January 2002 until August 2005. Both firms focused on long-term investments in public securities. Mr. Sole holds a Bachelor of Science degree in Mathematics from Union College and a J.D (cum laude and a Member of the Order of the Coif) from the Benjamin N. Cardozo School of Law of Yeshiva University, and is a licensed attorney in New York. We believe that Mr. Sole's investment management and advisory knowledge and experience qualify him to serve on the Board.

Alexander C. Matina is currently the Managing Member of LANECR Consulting LLC. From 2007 through 2023, Mr. Matina served in various leadership roles, including Portfolio Manager, at MFP Investors LLC, formerly the family office of Michael F. Price that invested across both public and private markets. He also has served on the board of directors of S&W Seed Company, a publicly traded agricultural company, since 2015, Trinity Place Holdings Inc., a private real estate development firm, since 2013 and Range Capital Acquisition Corp, a special purpose acquisition company since 2023. He is also a director of SIXGEN, a privately held cyber-security company. Mr. Matina previously served as a director of Crowheart Energy LLC, a private energy company, from 2017 until its sale in 2024, served on the board of directors of Madava Financial, a private, energy-focused finance company, from 2017 to 2021, and Papa Murphy's, a pizza franchise, from 2017 to 2019, when it was sold. Mr. Matina graduated from Fordham University (summa cum laude), with a B.S. with concentrations in finance and accounting. He also received his MBA in Finance from Columbia University. We believe that Mr. Matina's strong investment management and finance background, including experience with private equity as well as his experience with other public companies, qualify him to serve on the Board.

Michael J. Wartell has served as president of Bluerose Associates LLC since October 2023. Prior to that he served as the Co-Chief Investment Officer and Owner of Venor Capital Management LP, a private investment management company, from 2005 to 2023. He has also served on the board of directors of Imperium3 New York, Inc, a private energy manufacturing company, since 2023, and Rotech Healthcare, Inc., a private healthcare products company, since 2014. He earned a B.S.E. (cum laude) with concentrations in Finance and Accounting from the Wharton School at the University of Pennsylvania. We believe that Mr. Wartell's 30 years of experience of investing in opportunistic credit, credit solutions and special situations, as well as his strategic expertise in successfully working through numerous process driven investments, including restructurings, refinancings, IPOs, turnarounds and liquidations across a broad range of industries, qualify him to serve on the Board.

Neil Weiner currently manages a private family partnership, Foxhill Family Partnership, LP which was established in 2021. Prior to this, Mr. Weiner founded Foxhill Capital Partners, LLC in 2006 as the investment manager of the Foxhill Opportunity Fund, L.P. a private fund focused on distressed and special situation investments where he served as the Chief Investment Officer. He previously was a partner at the distressed firm Triage Capital Management. Additionally, he served on the board of directors of Cambium Learning Group, a private education technology company, from 2010 to 2013 and was chairman of the audit committee. Mr. Weiner holds a B.A. from the University of Pennsylvania and an MBA from The Wharton School of the University of Pennsylvania. Through his substantial investment and fund management experience, Mr. Weiner has acquired extensive knowledge of, and experience in, the areas of finance, investing and capital markets, and such prior experiences also demonstrate his leadership capability and business acumen, which we believe qualifies him to serve on the Board.

Alexandre Zyngier has served as the Managing Director and Founder of Batuta Capital Advisors LLC, a private investment and advisory firm, since 2013. He also serves on the board of directors of Urgently Inc., a software enabled roadside assistance company since January 2025, Unifin Financiera SAB de CV, a Mexican finance company since August 2024, Slam Corp, a public special purpose acquisition company, since February 2023, COFINA Puerto Rico, the taxing authority of Puerto Rico, since February 2019, Atari SA, a public video game company, since August 2014 and certain other private entities. Mr. Zyngier previously served on the board of directors of Appvion Holding Corp, a private paper and packaging company, from February 2019 to December 2021, GT Advanced Technologies Inc., a private advanced materials company, from March 2016 to November 2021, Torchlight Energy Resources Inc., a public exploration and production company, from June 2016 to June 2021, Eileen Fisher Inc., a private retail company, from November 2020 to May 2021, AudioEye, Inc, a public software company, from September 2015 to July 2020 and certain other public and private companies. Mr. Zyngier earned his MBA in Finance and Accounting from the University of Chicago. Mr. Zyngier's qualifications to serve on our Board include his years of investment management and advisory experiences with various companies.

Director Terms of Office

As required by the Company's Third Amended and Restated Certificate of Incorporation, the Board has been divided into three classes, designated Class I, Class II and Class III. The term of the initial Class I directors (Mr. Weiner) will expire at the annual meeting of the stockholders of the Company to be held in 2025; the term of the initial Class II directors will expire at the annual meeting of the stockholders of the Company to be held in 2026 (Messrs. Zyngier and Wartell), and the term of the initial Class III directors (Messrs. Sole and Matina) will expire at the annual meeting of the stockholders of the Company to be held in 2027, or, in each case, on the earlier of such person's death, resignation or removal.

Information Regarding Executive Officers

On the Effective Date, in accordance with the Plan, William Gallagher was appointed by the Board as the Chief Executive Officer, President, Secretary, and Treasurer of the Company. Set forth below is certain information with respect to Mr. Gallagher as of April 15, 2025.

Name	Age	Position
William Gallagher	66	Chief Executive Officer, President, Secretary, and Treasurer

William Gallagher has served as a Managing Director of M3 Partners, LP ("M3 Partners") since October 2018 and has over 40 years of experience in finance, investment, and financial restructurings. From May 2015 to July 2018, Mr. Gallagher was the Chief Executive Officer and board member at WMIH Corp (NASDAQ:WMIH), a public acquisition corporation which was the successor to Washington Mutual, Inc. From March 2009 to May 2015, Mr. Gallagher was CEO, board member and Chief Risk Officer at Capmark Financial Group, formerly known as GMAC Commercial Mortgage. From September 1989 to February 2009, Mr. Gallagher was the chief credit officer at RBS Greenwich Capital. Mr. Gallagher started his career at Chemical Bank in July 1981 and he worked at First Boston from January 1985 to August 1989. He has a B.S. in business administration from Syracuse University and an MBA from New York University.

Upon emergence from bankruptcy, the Company engaged M3 Partners to provide executive management and support services pursuant to the terms of the M3 Engagement Letter (defined below). Mr. Gallagher has been, and will remain, employed by M3 Partners and will provide his services pursuant to the M3 Engagement Letter. See Item 11. Executive Compensation – Engagement Letter Between the Company and M3 Partners below.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our executive officers, directors and beneficial owners of more than 10% of any registered class of our equity securities (each such person a "reporting person") to file with the SEC initial reports of ownership and reports of changes in such ownership. Based solely on a review of the forms and amendments thereto filed electronically by any reporting person with the SEC during or with respect to 2024 and written representations from any such reporting person that no Form 5 is required, we believe that all reports applicable to such reporting persons were filed in a timely manner in accordance with Section 16(a) of the Exchange Act, except that the Form 3 reporting the initial beneficial ownership for Neil Weiner was filed late.

Code of Business Conduct and Ethics

We have adopted a Code of Business Conduct and Ethics (the "Code of Conduct") that applies to all of our employees, executive officers and directors. The Code of Conduct is available on the investor relations portion of our website at nurideinc.com. The Board must approve any waivers of the Code of Conduct for employees, executive officers and directors. We expect that any amendments to the Code of Conduct, or any waivers of its requirements, will be disclosed on our website.

Corporate Governance

Consideration of Director Candidates Recommended by Stockholders

It is the policy of the Board to consider properly submitted recommendations for candidates to the Board from stockholders. Stockholder recommendations for candidates to the Board should be directed in writing to Nu Ride Inc., c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019, Attention: William Gallagher.

Audit Committee

The Board has an Audit Committee, consisting of Mr. Weiner (Chair) and Messrs. Matina, Sole, Wartell and Zyngier. The Board determined that each of these members of the Audit Committee satisfies the independence requirements of the rules of the NASDAQ Stock Market ("NASDAQ Rules") and Rule 10A-3 under the Exchange Act. Each of these members of the Audit Committee can read and understand fundamental financial statements in accordance with NASDAQ Rules related to audit committee requirements and the Board has determined that Mr. Weiner qualifies as an audit committee financial expert within the meaning of SEC regulations.

Insider Trading Policy

We have adopted an Insider Trading Policy which governs the purchase, sale and/or any other dispositions of our securities by the Company and its directors, officers and employees and is reasonably designed to promote compliance with insider trading laws, rules and regulations and applicable exchange listing standards. A copy of our Insider Trading Policy is filed as Exhibit 19.1 to our Annual Report on Form 10-K for the year ended December 31, 2024 and is also available on our website at nurideinc.com.

Item 11. Executive Compensation

The following provides information regarding the compensation arrangements for our (i) Chief Executive Officer, President, Secretary, and Treasurer, (ii) our former Chief Executive Officer and President who served until the Effective Date and (iii) two other former executive officer who would have been the two most highly compensated executive officers in 2024 (other than the principal executive officer) had they still been serving as an executive officer as of the end of 2024 (these four officers collectively are our "named executive officers" or "NEOs").

For 2024, our NEOs were:

Name	Position
William Gallagher	Chief Executive Officer, President, Secretary, and Treasurer
Edward T. Hightower	Former Chief Executive Officer and President
Daniel A. Ninivaggi	Executive Chairman
Adam B. Kroll	Executive Vice President and Chief Financial Officer

The employment of Messrs. Hightower, Ninivaggi and Kroll terminated at the Effective Date. See "Narrative Disclosure to Summary Compensation Table - Agreements with the Named Executive Officers - Severance Agreements" below.

All shares of the Company's Class A common stock, par value $0.0001 per share (the "Class A common stock") and prices per share are presented after giving effect to the 1:15 reverse stock split of the outstanding Class A common stock, which became effective as of 12:01 a.m. Eastern Time on May 24, 2023.

Summary Compensation Table

The following table presents information concerning the total compensation of our NEOs for each of the last two fiscal years.

Name and Principal Position	Year	Salary	Bonus	Stock Awards	Option Awards	Non-Equity Incentive Plan Compen-sations	All Other Compen-sation	Total
William Gallagher *Chief Executive Officer, President, Secretary, and Treasurer*	2024	-	-	-	-	-	$ 564,167(1)	$ 564,167
Edward T. Hightower *Former Chief Executive Office and President*	2024	$ 155,192(2)	-	-	-	-	$ 980,985(3)	$ 1,136,177
	2023	$ 674,573	-	-	-	-	$ 210(4)	$ 674,783
Daniel A. Ninivaggi	2024	$ 93,461	-	-	-	-	$ 553,225(3)	$ 646,686
Former Executive Chairman	2023	$ 444,758	-	-	-	-	$ 13,410(4)	$ 458,168
Adam B. Kroll *Former Chief Financial Officer and Corporate Secretary*	2024	$ 180,289(2)	-	-	-	-	$ 689,016(3)	$ 869,305
	2023	$ 450,000	-	-	-	-	$ 3,672(4)	$ 453,672

(1) Represents the amount billed by M3 Partners to the Company for Mr. Gallagher's services and included $100,111 for Mr. Gallagher's services during the bankruptcy in accordance with the terms of M3 Partners' engagement by the Equity Committee. See "Engagement Agreements with M3 Partners – Arrangement with William Gallagher" below for more information.

(2) Amount includes $15,000 in consulting fees earned by Mr. Hightower and $86,828 in consulting fees earned by Mr. Kroll.

(3) Amounts represent the allowed general unsecured claim for severance on the Effective Date in accordance with the terms of the Severance Agreements (as defined below).

(4) Amounts include matching contributions by the Company under the prior 401(k) plan in respect of contributions made by such NEO in the year and expense reimbursements for cellular phone bills.

Narrative Disclosure to Summary Compensation Table

The following discussion provides additional information regarding the compensation arrangements of our named executive officers for 2024, including the severance settlement agreements (the "Severance Agreements") and consulting agreements entered into with certain of the named executive officers in light of the Chapter 11 Cases and the termination of their employment as a result thereof.

Engagement Agreements with M3 Partners – Arrangement with William Gallagher

During the bankruptcy, the Equity Committee engaged M3 Partners to provide certain services, including consulting and advisory services provided by William Gallagher. Upon emergence from bankruptcy, the Company engaged M3 Partners to provide executive management and support services pursuant to the terms of the M3 Engagement Letter, effective as of March 15, 2024. Mr. Gallagher has been, and will remain, employed by M3 Partners and provides his services pursuant to the M3 Engagement Letter. Under the terms of the M3 Engagement Letter, the Company agreed to retain M3 to provide Mr. Gallagher to serve as Chief Executive Officer, President, Treasurer and Secretary of the Company. The terms of the M3 Engagement Letter provide that Mr. Gallagher is responsible for the day-to-day management of the Company, and that he may be assisted by such other M3 Partners personnel as Mr. Gallagher (in consultation with the Board) determines to be required to provide the services. Mr. Gallagher reports to, and at all times is acting under the supervision and at the direction of, the Board.

Under the M3 Engagement Letter, M3 Partners is entitled to non-refundable professional fees based on the actual hours incurred by M3 personnel on matters pertinent to the engagement. Such fees are based upon the hourly rates as set forth in the M3 Engagement Letter, depending on the title of the applicable M3 Partners personnel. Under the terms of the M3 Engagement Letter, the hourly rate attributable to Mr. Gallagher as a Managing Director of M3 Partners is $1,075-$1,205 per hour; provided that M3 Partners may adjust its billing rates upon notice to the Company. For 2024, the hourly rate attributable to Mr. Gallagher was $1,205 per hour. M3 Partners furnishes the Company with monthly invoices in respect of unbilled service fees accrued, and the Company is required to pay such amounts within five days after the date of service of the relevant invoice.

The engagement of M3 Partners by the Company may be terminated by either party at any time upon ten business days' written notice. Following any such termination, neither party will have further liability to the other, except with respect to fees and expenses earned and incurred through the date of termination and any provisions of the M3 Engagement Letter which are expressly stated to survive its termination or expiration.

See Item 13. Certain Relationships and Related Transactions, and Director Independence - Certain Relationships and Related Party Transactions below for more information.

Severance Agreements with Former Executive Officers

Pursuant to the Plan, as of the Effective Date, the employment of the following executive officers of the Company was terminated: Messrs. Ninivaggi and Hightower and Adam Kroll. In connection with such termination, each entered into a severance agreement with the Company on terms previously approved by the board of directors and the Bankruptcy Court.

Pursuant to the Plan, on March 13, 2024, the Company entered into a Severance Settlement Agreement (the "Severance Agreement") with each of Messrs. Ninivaggi, Hightower and Kroll (each, a "Former Executive"). The Severance Agreements provided for certain payments and benefits to each Former Executive in consideration of obligations that existed under employment agreements with each Former Executive and in connection with providing consulting services to the Company upon emergence.

The Severance Agreements provided that each Former Executive would receive an allowed general unsecured claim for severance on the Effective Date in the following amounts: Mr. Ninivaggi: $550,000; Mr. Hightower: $975,267; and Mr. Kroll: $685,000 (each, a "Proposed Allowed Employee Claim"), in exchange for their agreement to (a) release certain claims against the Debtors, (b) comply with restrictive covenants, including confidentiality and assignment of inventions covenants, under the employment agreements and other agreements with the Company containing these terms and (c) consult with the post-Effective Date Company for a specified number of hours over a six-month period for no additional consideration in the case of Messrs. Ninivaggi and Hightower and for a specified rate with respect to continuing SEC reporting obligations and certain other responsibilities for Mr. Kroll. In each case, the Former Executives agreed to provide support with respect to the claims reconciliation process, satisfaction of applicable SEC and other regulatory requirements, filing of tax returns, and assistance with respect to prosecution of causes of action retained by the Company pursuant to the Plan.

Distributions with respect to the Proposed Allowed Employee Claims were made as follows: (a) distribution on account of two thirds of the Proposed Allowed Employee Claim was made within 30 days of the Effective Date and (b) the remainder was made within 120 days of the Effective Date. The Former Executives were not entitled to a greater percentage recovery than other allowed general unsecured claims and are entitled to any subsequent "holdback" distributions that are made under the Plan.

Any unvested restricted stock units ("RSUs") and options held by the Former Executives as of the Effective Date vested in full. Performance Stock Units ("PSUs") held as of the Effective Date by Mr. Kroll vested in full, while those held by Messrs. Ninivaggi and Hightower terminated. Vested options remained exercisable for three months following the Effective Date.

Consulting Arrangements with Former Executives

Edward T. Hightower

The Severance Agreement with Mr. Hightower provided that following his termination, he would serve as an advisory consultant to the Company for a period of up to six months after the Effective Date, with authority to execute and responsibility to prepare and file the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024, as well as other matters as requested and mutually agreed upon. Under the terms of the Severance Agreement, Mr. Hightower did not receive any additional compensation for such services.

Subsequently, on November 1, 2024, the Company entered into a Consulting Agreement with Motoring Ventures LLC, of which Mr. Hightower is the Managing Director. Under this Consulting Agreement, Mr. Hightower agreed to provide advice and consulting services to the Company with respect to matters as requested by the Company at a rate of $7,500 per month. The Company or Mr. Hightower may terminate the Consulting Agreement with 15 days advance written notice of such termination to the other party. Mr. Hightower earned an aggregate of $15,000 in consulting fees in 2024.

Daniel A. Ninivaggi

The Severance Agreement with Mr. Ninivaggi provided that following his termination, he would serve as an advisory consultant to the Company for a period of up to six months after the Effective Date, providing up to 80 hours of consulting services relating to management transition services. Under the terms of the Severance Agreement, Mr. Ninivaggi did not receive any additional compensation for such services.

Adam Kroll

The Severance Agreement with Mr. Kroll provided that following his termination, he would serve as an advisory consultant to the Company for a period of up to six months after the Effective Date, providing up to 80 hours of consulting services relating to management transition services. Under the terms of the Severance Agreement, Mr. Kroll received fees for his consulting services at a rate of $450 per hour. Following the termination of the consulting period under the Severance Agreement, Mr. Kroll was retained by the Company to provide additional consulting services at a rate of $450 per hour. Mr. Kroll earned an aggregate of $86,828 in consulting fees in 2024.

Prior Employment and Compensation Arrangements with the Former Executives

The following is a summary of the employment agreements and other compensation arrangements that were applicable to our Former Executives prior to the Effective Date. Each of the employment agreements described below was modified by the Severance Agreements described above.

Prior Agreement with Edward T. Hightower

Mr. Hightower entered into an employment agreement on November 9, 2021, with the Company in connection with his service as its President, and such employment agreement was amended and restated on July 12, 2022, in connection with his appointment as Chief Executive Officer and President of the Company. Mr. Hightower's annual base salary was $675,000. He had an annual bonus equal to 110% of his annual base salary. Mr. Hightower's employment agreement also provided for the initial grants of 33,333 stock options with an exercise price of $85.35 and 33,333 RSUs (all such amounts give effect to the Reverse Stock Split) under the Company's 2020 Equity Incentive Plan (the "Equity Plan"), as amended, and contemplated annual equivalent grants.

Prior Agreement with Daniel A. Ninivaggi

Mr. Ninivaggi entered into an employment agreement with the Company to serve as its Chief Executive Officer as of August 26, 2021, which was amended on each of November 9, 2021, and August 3, 2022. Mr. Ninivaggi's annual base salary was adjusted in August 2022 in connection with Mr. Hightower's appointment as Chief Executive Officer and the change in Mr. Ninivaggi's responsibilities to serve solely as the Company's Executive Chairman of the Board to consist of: (i) a non-contingent cash component of $450,000; and (ii) a contingent cash component of $225,000 payable if the Company's publicly-traded equity market capitalization exceeded targets of $1 billion and $1.25 billion in 2023 and thereafter, respectively. Mr. Ninivaggi's bonus target was set at 80% of his actual base salary earned for the fiscal year.

Prior Agreement with Adam B. Kroll

Mr. Kroll entered into an employment agreement with the Company to serve as its Chief Financial Officer as of October 25, 2021. Mr. Kroll's annual base salary was $450,000 with an annual bonus target of 80% of his base salary. Mr. Kroll's employment agreement also provided for the initial grants of 13,333 stock options with an exercise price of $76.80 and 16,666 RSUs (all such amounts give effect to the Reverse Stock Split) under the Equity Plan, and contemplated annual equivalent grants.

2023 Non-Equity Incentive Plan Compensation

For 2023, the Compensation Committee had established a performance-based annual incentive bonus structure under which each Former Executive had a target annual incentive amount based on a percentage of his or her salary and a payout amount of 0%-150% of target that could be earned based on fiscal year performance against pre-established metrics. No bonus amounts were paid for 2023.

2023 Equity-Based Incentives

No equity awards were granted to the Former Executives in 2023 in light of the Chapter 11 Cases. In addition, the vesting and settlement of any previously granted awards scheduled to vest during the pendency of the Chapter 11 Cases was suspended. As noted above, any unvested RSUs and options held by the Former Executives as of the Effective Date vested in full. PSUs held as of the Effective Date by Mr. Kroll vested in full, while those held by Messrs. Ninivaggi and Hightower terminated. Vested options remained exercisable for three months following the Effective Date.

2023 Benefits and Perquisites

The Former Executives were provided benefits on the same basis as all of our employees, including health, dental and vision insurance; life insurance; accidental death and dismemberment insurance; short- and long-term disability insurance; a health savings account; and a tax-qualified Section 40l(k) plan for which only a safe harbor matching contribution was provided.

2023 Retirement Benefits

The Company provided a tax-qualified 401(k) plan for all employees, including the Former Executives. The 401(k) plan provided for safe harbor matching contributions for participants' elective contributions to the plan and for discretionary profit-sharing contributions to participants who satisfy the eligibility requirements under the plan. The 401(k) plan has been terminated.

Outstanding Equity Awards at 2024 Year End

There were no outstanding equity awards held by the NEOs as of December 31, 2024.

Director Compensation

The following table provides information concerning the compensation paid by us to each of our non-employee directors who served during any part of the year ended December 31, 2024, including the former non-employee directors who served until the Effective Date on March 14, 2024. Neither Mr. Ninivaggi nor Mr. Hightower, who are NEOs, received additional compensation for their services as directors.

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)	Option Awards ($)	All Other Compensation ($)	Total
Current Directors					
Alex Matina	$ 112,077	$ 96,000	-	-	$ 208,077
Andrew Sole	$ 168,115	$ 96,000	-	-	$ 264,115
Michael Wartell	$ 112,077	$ 96,000	-	-	$ 208,077
Neil Weiner	$ 112,077	$ 96,000	-	-	$ 208,077
Alexandre Zyngier	$ 112,077	$ 96,000	-	-	$ 208,077
Former Directors(1)					
David T. Hamamoto(2)	$ 17,186	-	-	-	$ 17,186
Keith Feldman(2)	$ 14,456	-	-	-	$ 14,456
Jane Reiss(2)	$ 12,131	-	-	-	$ 12,131
Dale Spencer(2)	$ 13,546	-	-	-	$ 13,546
Angela Strand(2)	$ 11,423	-	-	-	$ 11,423
Joseph B. Anderson Jr	$ 12,131	-	-	-	$ 12,131
Laura J. Soave	$ 11,120	-	-	-	$ 11,120

(1) The director compensation for the non-employee directors prior to the Effective Date was as follows: Annual Cash Retainer: $50,000; Lead Independent Director Annual Compensation: $25,000; Committee Chairperson Annual Cash Retainer: Audit Committee: $15,000; Compensation Committee: $12,000; Nominating & Corporate Governance Committee: $10,000; Committee Member Annual Cash Retainer: Audit Committee: $10,000; Compensation Committee: $6,500; and Nominating & Corporate Governance Committee: $5,000.

(2) Each of Messrs. Hamamoto, Feldman and Spencer and Messes. Reiss and Strand also held 136 RSUs that vested on February 5, 2024 (with settlement subject to deferral elections in some cases), which was the remaining one-third of their initial non-employee director grants made on February 5, 2021. Each of Messrs. Hamamoto and Feldman deferred the receipt of an aggregate of 820 shares, respectively, that were otherwise issuable upon vesting of the RSUs granted in 2021. In addition, each of Messrs. Hamamoto and Spencer and Ms. Reiss deferred the receipt of 3,189 shares, respectively, that were otherwise issuable upon vesting of the RSUs granted in 2022. All deferred shares were settled at the Effective Date in connection with the director's departure from the Board.

Non-Employee Director Compensation Arrangements

Following the Effective Date, the new Board initially approved quarterly compensation of board members of $12,000 in cash and $8,000 in fair market value equity compensation to be issued under the Equity Plan, both paid in arrears.

On May 13, 2024, the Board adopted a modified director compensation program, which included a three-year grant of RSUs under the Equity Plan with a fair market value of $8,000 per director per quarter ($96,000 per director in the aggregate), based on the closing price per share of the Company's common stock on May 13, 2024, and which vest quarterly through January 30, 2027, subject to acceleration on the occurrence of certain events.

On December 4, 2024, upon the recommendation of the Compensation Committee and the compensation consultant engaged by the Compensation Committee, the Board adopted the following updated director compensation program (which was made effective retroactive to the date Board service began on March 14, 2024):

- Cash: $140,000 per year, payable $35,000 quarterly in advance ($210,000 for Chairman, payable $52,500 quarterly in advance)

- Equity: Annual RSU grant with a fair market value of $100,000 ($150,000 for Chairman), vesting in equal tranches on the first two anniversaries of the grant date, subject to acceleration in connection with a change in control. The grant date is the first trading day in January of each year going forward starting with 2025.

Following the adoption of the updated director compensation program, the directors received a cash payment of $73,835 ($129,873 for Chairman) for the retroactive cash fees owed. In addition, for 2024, the directors received an RSU grant for a portion of the retroactive equity fees owed of $80,055 ($120,082 for Chairman), and for 2025, in addition to the regular annual RSU grant noted above, will receive an additional RSU grant in 2025 for the remainder of the retroactive equity fees owed of $15,945 ($24,082 for Chairman).

Directors may elect to defer receipt of shares upon the earliest to occur of (i) five years from the grant date, (ii) a change in control or (iii) a separation of service. A director's affirmative irrevocable election must be made in the calendar year prior to the grant.

Equity Grant Policy and Procedures

We currently only grant annual equity-based awards of RSUs to our Board in accordance with the "Non-Employee Director Compensation Arrangements" described above. Our current compensation arrangements do not contemplate option awards. The Compensation Committee may consider a modified or updated compensation program, from time to time based on business needs, changing compensation practices or other factors, in the discretion of the Compensation Committee. The Compensation Committee does not take into account material nonpublic information in determining the timing and terms of equity-based awards, and we have not timed the disclosure of material nonpublic information for the purpose of affecting the value of executive compensation.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information known by us regarding the beneficial ownership of our Class A common stock and our Series A Convertible Preferred Stock, $0.0001 par value (the "Preferred Stock") as of April 15, 2025, by:

- each person who is known by us to be the beneficial owner of more than 5% of the outstanding shares of Class A common stock or the Preferred Stock;
- each of our current NEOs and directors; and
- all of our current executive officers and directors as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options and warrants that are currently exercisable or exercisable within 60 days.

The beneficial ownership percentages set forth in the table below are based on 16,096,296 shares of Class A common stock issued and outstanding as of April 15, 2025. As previously indicated, all shares of Class A common stock are presented after giving effect to the 1:15 reverse stock split of the outstanding Class A common stock, which became effective as of 12:01 a.m. Eastern Time on May 24, 2023.

Unless otherwise noted, the address for each beneficial owner listed below is 1700 Broadway, 19th Floor, New York, NY 10019.

Name and Address of Beneficial Owner	Shares Beneficially Owned					
	Class A Common Stock		Preferred Stock[1]		Total Voting Power With Respect to Class A Common Stock	
	Number	%	Number	%	Number	%
Current Directors and Named Executive Officers						
Alexander Matina[1]	17,584	*	-	-	17,584	*
Andrew Sole[1] [2]	717,584	4.6%	-	-	717,584	4.6%
Michael Wartell[1]	17,584	*	-	-	17,584	*
Neil Weiner[1][3]	674,297	4.2%	-	-	674,297	4.2%
Alexandre Zyngier[1][4]	200,086	1.2%	-	-	139,186	1.2%
William Gallagher	-	-	-	-	-	-
Edward T. Hightower[5]	51,448	*	-	-	51,448	*
Daniel A. Ninivaggi[5]	41,346	*	-	-	41,346	*
Adam B. Kroll[5]	26,136	*	-	-	26,136	*
All Current Directors and Executive Officers, as a group (6 individuals)[6]	1,566,235	9.7%	-	-	1,627,135	10.0%
Five Percent Holders						
Hon Hai Precision Industry Co., Ltd.[7]	1,344,362	8.4%	300,000	100.00%	2,593,803	14.9%

*Represents beneficial ownership of less than 1%.

(1) Includes 17,584 shares of Class A common stock underlying RSUs that vest within 60 days. The settlement of these RSUs will be within ten (10) days following the earliest to occur of the following events: (a) the fifth (5^{th}) anniversary of the grant date (which was May 13, 2024), (b) a "change in control event" with respect to the Company, as determined in accordance with Treas. Reg. 1.409A-3(i)(5), applying the default provisions or (c) the director's "separation from service" from the Company, as determined under Section 409A of the Internal Revenue Code.

(2) Includes 700,000 shares of Class A common stock owned by Esopus Creek Value Series Fund LP – Series A, and of which Esopus Creek Advisors LLC is the general partner. Mr. Sole is the sole managing member and principal of Esopus Creek Advisors LLC. Mr. Sole disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(3) Includes 656,713 shares of Class A common stock owned by Foxhill Family Partnership, LP. Mr. Weiner is the president of the general partner of Foxhill Family Partnership, LP and, by virtue of such position, has voting and dispositive power over the securities held by it. Mr. Weiner disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(4) Includes 182,502 shares of Class A common stock owned by HZ Investments LLC. Mr. Zyngier is the managing member of HZ Investments LLC and, by virtue of such position, has voting and dispositive power over the securities held by it. Mr. Zyngier disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(5) Information is based on a Form 4 filed by the individual with the SEC on March 18, 2024.

(6) Includes 87,920 shares of Class A common stock underlying RSUs that vest within 60 days. The settlement of these RSUs will be within ten (10) days following the earliest to occur of the following events: (a) the fifth (5^{th}) anniversary of the grant date (which was May 13, 2024), (b) a "change in control event" with respect to the Company, as determined in accordance with Treas. Reg. 1.409A-3(i)(5), applying the default provisions or (c) the director's "separation from service" from the Company, as determined under Section 409A of the Internal Revenue Code.

(7) Information is based on the Schedule 13/DA filed with the SEC on May 3, 2023 (after giving effect to the 1:15 reverse stock split of the outstanding Class A common stock, which became effective on May 24, 2023) and includes: (i) 861,151 shares of Class A common stock held by Foxconn Ventures Pte. Ltd. ("Foxconn Ventures"); (ii) 483,210 shares of Class A common stock held by Foxconn (Far East) Limited ("Foxconn Far East"); (iii) 113,333 shares of Class A common stock underlying warrants held by Foxconn EV Technology, Inc. ("Foxconn EV") which are exercisable until May 11, 2025; and (iv) 300,000 shares of Preferred Stock held by Foxconn Ventures. Foxconn Far East owns 54.5% of the outstanding equity interests of Foxconn Ventures and controls its board of directors. Each of Foxconn Far East, Foxconn EV, Foxteq Holdings Inc. ("Foxteq Holdings"), Foxteq Integration Inc. ("Foxteq Integration") and PCE Paragon Solutions Kft. ("PCE") is a wholly owned subsidiary of Hon Hai Precision Industry Co., Ltd. ("Hon Hai"). In this capacity, Hon Hai exercises shared voting and investment power over the shares held directly or indirectly by Foxconn Ventures, Foxconn Far East, Foxteq Holdings, Foxteq Integration, PCE and Foxconn EV. The principal address of Hon Hai is No. 66, Zhongshan Road, Tucheng Industrial Zone, Tucheng District, New Taipei City, 23680, Taiwan. The amounts shown in the table assume that the Preferred Stock is convertible into 1,249,441 shares of Class A common stock that would be issuable upon conversion (including accrued and unpaid dividends) if such shares were converted (and such dividends were paid in kind) as of April 15, 2025. The number of shares of Class A common stock into which the Preferred Stock is convertible at the time of such conversion is subject to the Ownership Limitations. See "Certain Relationships and Related Party Transactions - Foxconn Transactions."

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth information as of December 31, 2024, regarding the Company's equity compensation plan. The only plan pursuant to which the Company may currently make additional equity grants is the Equity Plan.

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by stockholders	675,268	-	736,786
Equity compensation plans not approved by stockholders	-	-	775,110(1)
Total	675,268	-	1,511,896

(1) In accordance with the Plan, on March 14, 2024, the Board approved, adopted and ratified an amendment to the Equity Plan, as amended, to increase the number of shares of Class A common stock reserved for issuance thereunder from an aggregate of 2,224,890 shares to an aggregate of 3,000,000 shares, inclusive of the shares underlying awards that were initially granted under the Lordstown Motors Corp.'s 2019 Equity Incentive Plan and converted into awards under the Equity Plan upon the closing of the Company's business combination with Lordstown Motors Corp.

Item 13. Certain Relationships and Related Transactions, and Director Independence

Certain Relationships and Related Party Transactions

Foxconn Transactions

In the years prior to the Company's filing for bankruptcy protection, the Company entered into a series of transactions with affiliates of Foxconn, beginning with the Agreement in Principle that was announced on September 30, 2021, pursuant to which the Company entered into definitive agreements to sell our manufacturing facility in Lordstown, Ohio under an asset purchase agreement (the "Foxconn APA") and outsource manufacturing of the Endurance to Foxconn under a contract manufacturing agreement (the "CMA"). On November 7, 2022, the Company entered into an investment agreement with Foxconn under which Foxconn agreed to make additional equity investments in the Company (the "Investment Agreement"). The Investment Agreement superseded and replaced an earlier joint venture agreement. The Foxconn APA, the CMA and the Investment Agreement together are herein referred to as the "Foxconn Transactions." Pursuant to the Investment Agreement, Foxconn's beneficial ownership of Class A common stock exceeded 5% as of November 2022 causing Foxconn to become a related party. See Part I – Item 1 – Business – Foxconn Transactions and Note 9 – Commitments and Contingencies of the Annual Report on Form 10-K for the year ended December 31, 2024 for additional information regarding the terms and status of the Foxconn Transactions. For the year ended December 31, 2024, the Company made no payments, and had no amounts payable, to Foxconn.

The Company has repurchased and destroyed all but two of the vehicles that it sold (other than the vehicles sold to LAS Capital or its affiliates, for which it assumed warranty, product liability and recall liabilities). Foxconn agreed to pay for one-half of the aggregate cost incurred to repurchase and destroy those vehicles, which one-half was $510,000. Payment was received during the first quarter of 2024.

Engagement Letter to M3 Partners

William Gallagher, the Company's Chief Executive Officer, is a principal of M3 Partners, LP ("M3 Partners"). M3 Partners served as the Equity Committee's financial consultant during the bankruptcy proceedings. Upon emergence from bankruptcy, the Company engaged M3 Partners to provide executive management and support services pursuant to the terms of an engagement letter (the "M3 Engagement Letter"). Mr. Gallagher has been, and will remain, employed by M3 Partners and will provide his services pursuant to the M3 Engagement Letter. Pursuant to the M3 Engagement Letter, M3 Partners' fees are calculated on an hourly basis. The Company incurred approximately $1.5 million in fees payable to M3 Partners under the M3 Engagement Letter for the year ended December 31, 2024, which is included in selling, general, and administrative expenses within the consolidated statements of operations and comprehensive loss.

Review, Approval or Ratification of Transactions with Related Persons

The Company's Board has adopted a Related Party Transaction Policy that sets forth policies and procedures for the review and approval or ratification of any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships in which any executive officer, director or nominee for director, any shareholder beneficially owning 5% or more of any class of the Company's voting securities, or an immediate family member of any such person, or any entity that is controlled by any of the foregoing persons, had, has or will have a direct or indirect material interest that would need to be disclosed under Item 404(a) of Regulation S-K (a "Related Party Transaction"), including any material amendment or modification to an existing Related Party Transaction. Pursuant to this policy, the Audit Committee reviews and approves any proposed Related Party Transaction, considering, among other factors, whether the Related Party Transaction is fair to the Company and is proposed to be, or was, entered into on terms no less favorable to the Company than terms that could have been reached with an unrelated third party and whether the Related Party Transaction would present an improper conflict of interests for any director or executive officer of the Company, taking into account the size of the transaction, the overall financial position of the director, executive officer or related party, the direct or indirect nature of the director's, executive officer's or related party's interest in the transaction and the ongoing nature of any proposed relationship. The Audit Committee may then approve or disapprove the transaction in its discretion. Any Related Party Transaction will be disclosed in the applicable SEC filing as required by the rules of the SEC.

Director Independence

The Board has determined that each of the current non-employee directors qualify as independent directors under the NASDAQ Rules and SEC regulations, as applicable, for purposes of serving as a director and a member of the committee on which such director serves.

Item 14. Principal Accountant's Fees and Services

Principal Accounting Fees and Services

Effective April 17, 2024, the Audit Committee approved the appointment of BDO USA, P.C. ("BDO") as the Company's new independent registered public accounting firm for the year ended December 31, 2024. The following table presents the fees for professional services rendered by BDO for the audit of our annual financial statements for the year ended December 31, 2024, and the fees billed for other services rendered by BDO during that period.

Fee Category	**2024**
Audit Fees	$ 200,000
Audit-Related Fees	-
Tax Fees	-
All Other Fees	-
Total Fees	$ 200,000

Audit Fees. The aggregate audit fees (inclusive of out-of-pocket expenses) billed by BDO were for professional services rendered for the audit of our annual financial statements and internal control over financial reporting, review of financial statements included in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC, and for services that are normally provided by the independent registered public accounting firm in connection with statutory and regulatory filings or engagements.

All of the fees set forth in the table above were pre-approved by the Audit Committee.

Pre-Approval of Audit and Non-Audit Services

The Audit Committee has established a policy to review and approve the engagement of our independent registered public accounting firm to perform audit services and any permissible non-audit services.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) The following documents are filed as part of this report:

(1) Financial Statements. No financial statement or supplemental data are filed with this Amendment No.1. See the Index to Financial Statements of the Original Report.

(2) Financial Statements Schedule. All financial statement schedules are omitted because they are not applicable or the amounts are immaterial and not required, or the required information is presented in the financial statements and notes thereto.

(3) Exhibits.

Exhibit Index

Exhibit No.	Description
2.1	Third Modified First Amended Joint Chapter 11 Plan of Lordstown Motors Corp. and Its Affiliated Debtors (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on March 7, 2024)
2.2+	Asset Purchase Agreement, dated September 29, 2023, among Lordstown Motors Corp., Lordstown EV Corporation, Lordstown EV Sales LLC, LAS Capital LLC and Stephen S. Burns (incorporated by reference to the Company's Current Report on Form 8-K filed with the SEC on September 29, 2023)
3.1	Third Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on March 15, 2024).
3.2	Second Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed with the SEC on March 15, 2024).
3.3	Certificate of Designation, Preferences and Rights of Series A Convertible Preferred Stock (incorporated by reference to the Company's Current Report on Form 8-K, filed with the SEC on November 22, 2022)
4.1	Description of Class A Common Stock (incorporated by reference to Exhibit 4.1 of the Company's Annual Report on Form 10-K for the year ended December 31, 2024, filed with the SEC on March 28, 2025)
10.1#	Engagement Letter, dated March 15, 2024, between Nu Ride Inc. and M3 Partners LP. (incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, filed with the SEC on May 14, 2024)
10.2#	Amended and Restated Employment Agreement, dated July 12, 2022, between Lordstown Motors Corp. and Edward T. Hightower (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed with the SEC on July 12, 2022)
10.3#	Severance and Consulting Agreement, dated March 13, 2024, between Lordstown Motors Corp. and Edward T. Hightower (incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q, filed with the SEC on May 14, 2024)
10.4#*	Consulting Agreement between Nu Ride Inc. and Motoring Ventures LLC, dated as of November 1, 2024.
10.4#	Amended and Restated Employment Agreement, dated August 3, 2022, between Lordstown Motors Corp. and Daniel Ninivaggi, (incorporated by reference to Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q, filed with the SEC on August 4, 2022)
10.5#	Severance and Consulting Agreement, dated March 13, 2024, between Lordstown Motors Corp. and Daniel Ninivaggi (incorporated by reference to Exhibit 10.1 of the Company's Quarterly Report on Form 10-Q, filed with the SEC on May 14, 2024)
10.6#	Employment Agreement, dated October 13, 2021, between Lordstown Motors Corp. and Adam Kroll (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed with the SEC on October 13, 2021)
10.7#	Severance and Consulting Agreement, dated March 13, 2024, between Lordstown Motors Corp. and Adam Kroll (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q, filed with the SEC on May 14, 2024)
10.8#	2020 Equity Incentive Plan (incorporated by reference to the Company's Current Report on Form 8-K, filed with the SEC on May 23, 2023)
10.9#*	Form of Outside Director Restricted Stock Unit Agreement (Adopted December 2024)
10.10	Form of Indemnity Agreement (incorporated by reference to Exhibit 10.1 of the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed with the SEC on August 13, 2024)
10.11#	Form of Outside Director Restricted Stock Unit Agreement (Post-Emergence) (incorporated by reference to Exhibit 10.2 of the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed with the SEC on August 13, 2024)
10.12#	Form of Notice of Stock Option Award (Pre-Emergence) (incorporated by reference to the Company's Annual Report on Form 10 K for the fiscal year ended December 31, 2020)
10.13#	Form of Notice of Restricted Stock Unit Award (Pre-Emergence) (incorporated by reference to the Company's Annual Report on Form 10 K for the fiscal year ended December 31, 2020)

10.14#	Form of Performance Stock Unit Agreement (Pre-Emergence) (incorporated by reference to the Company's Annual Report on Form 10 K for the fiscal year ended December 31, 2022)
10.15	Asset Purchase Agreement, dated November 10, 2021, between Lordstown Motors Corp. and Foxconn (incorporated by reference to the Company's Current Report on Form 8-K filed with the SEC on November 10, 2021)
10.16	Manufacturing Supply Agreement, dated May 11, 2022, between Lordstown EV Corporation and Foxconn EV System LLC (incorporated by reference to the Company's Current Report on Form 8-K, filed with the SEC on May 11, 2022)
10.17	Investment Agreement, dated November 7, 2022, between Lordstown Motors Corp. and Foxconn Ventures Pte. Ltd. (incorporated by reference to the Company's Current Report on Form 8-K, filed with the SEC on November 7, 2022)
10.18	Registration Rights Agreement, dated November 22, 2022, between Lordstown Motors Corp. and Foxconn Ventures Pte. Ltd. (incorporated by reference to the Company's Current Report on Form 8-K, filed with the SEC on November 22, 2022)
10.19	Open Market Sales Agreement, dated November 7, 2022, between Lordstown Motors Corp. and Jefferies LLC (incorporated by reference to the Company's Quarterly Report on Form 10 Q, filed with the SEC on November 7, 2022)
10.20	Settlement Agreement, dated August 14, 2023, among Lordstown Motors Corp., Lordstown EV Corporation, Lordstown EV Sales LLC and Karma Automotive LLC (incorporated by reference to the Company's Current Report on Form 8-K filed with the SEC on August 15, 2023)
16.1	Letter to the Securities and Exchange Commission from KPMG LLP, dated April 17, 2024 (incorporated by reference to the Company's Current Report on Form 8-K filed with the SEC on April 18, 2024)
19.1	Nu Ride Inc. Insider Trading Policy (incorporated by reference to Exhibit 19.1 of the Company's Annual Report on Form 10-K for the year ended December 31, 2024, filed with the SEC on March 28, 2025)
21.1	List of Subsidiaries (incorporated by reference to Exhibit 21.1 of the Company's Annual Report on Form 10-K for the year ended December 31, 2024, filed with the SEC on March 28, 2025)
24.1	Power of Attorney (included on signature page of the Company's Annual Report on Form 10-K for the year ended December 31, 2024, filed with the SEC on March 28, 2025)
31.1*	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Rule 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1**	Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
97.1	Lordstown Motors Corp. Clawback Policy (incorporated by reference to Exhibit 97.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 29, 2024)
99.1	Order (I) Confirming Third Modified First Amended Joint Chapter 11 Plan of Lordstown Motors Corp. and Its Affiliated Debtors and (II) Granting Related Relief (incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K filed with the SEC on March 7, 2024).
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH*	Inline XBRL Taxonomy Extension Schema Document
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104*	Cover Page Interactive Data File - The cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document

+ The schedules and exhibits to this agreement have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.
# Indicates management contract or compensatory plan or arrangement.
* Filed herewith
** Furnished herewith

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NU RIDE INC.

Date: April 29, 2025

By: */s/ William Gallagher*
Name: William Gallagher
Title: Chief Executive Officer, President, Secretary, and Treasurer

Exhibit 10.4

CONSULTING AGREEMENT

This Consulting Agreement (the "***Agreement***") is entered into between Nu Ride Inc., a Delaware corporation ("***Nu Ride***" and the "***Company***"), and Motoring Ventures LLC, ("***Consultant***"), as of November 1, 2024 (the "***Effective Date***"). Each of Company and Consultant is a "***Party***" and, collectively, constitute the "***Parties***".

RECITALS

A. On June 27, 2023, Lordstown Motors Corp., a Delaware corporation and its subsidiaries (together with the Company, the "***Debtors***"), commenced voluntary cases (the "***Chapter 11 Cases***") under Title 11 of the United States Code, 11 U.S.C. §§ 101, et seq, as amended, in the United States Bankruptcy Court for the District of Delaware (the "***Bankruptcy Court***") and such cases are being jointly administered for procedural purposes as In re Lordstown Motors Corp., et al., Bankr. D. Del. Case No. 23-10831 (MFW).

B. On March 6, 2024, the Bankruptcy Court entered an order approving the Third Modified First Amended Joint Chapter 11 Plan of Lordstown Motors Corp. and Its Affiliated Debtors (together with all schedules and exhibits thereto, and as may be modified, amended, or supplemented from time to time, the "***Plan***").

C. Company desires for Consultant to provide advice and consulting services, and Consultant desires to provide advice and consulting services, to the Company from and after the Effective Date in accordance with the terms and conditions of this Agreement.

D. During the Consulting Period (as defined below) Consultant may have access to privileged, confidential, and proprietary information of the Company and Company Affiliates (as defined below).

NOW, THEREFORE, in full consideration for the signing of this Agreement and Consultant's representations, warranties, covenants, and agreements set forth below, the Parties agree as follows:

AGREEMENT

I. CONSULTING SERVICES.

A. **Consulting Period**. Beginning the Effective Date, Consultant will serve as an advisory consultant to the Company until such time as this Agreement is terminated as provided herein (the "***Consulting Period***") and provide such consulting services as reasonably requested by the Company ("***Consulting Services***"). Edward T. Hightower will be the consultant assigned to this engagement. The Company or the Consultant may terminate this Agreement with 15 days advance written notice of such termination to the other party.

B. **Consulting Fee**. Consultant shall receive compensation for such services satisfactorily performed by Consultant at a rate of $7,500 per month, payable in arrears within 30-days of receipt of an invoice, subject to pro-ration for the final month.

C. **Performance**. During the Consulting Period, Consultant agrees to perform all services and duties on a non-exclusive basis in a professional and workmanlike manner and observe and obey all applicable laws, rules and regulations, as well as all Company policies. The services described herein will be performed by the Consultant at the request of the Company at a reasonable time and place. Consultant's provision of the services shall not involve use of any other person's or entity's resources or any direct or indirect financial support from any other person or entity. Absent unusual circumstances, consultant will not be required to travel beyond thirty (30) miles of his principal residence to perform these services. Moreover, the Company hereby acknowledges that the Consultant has other full-time employment during the Consulting Period and Company and Consultant will make all reasonable efforts to enable the Consulting Services to occur at hours convenient to Consultant. Nothing contained in this Agreement shall interfere with or prevent the Consultant from obtaining other employment.

D. **Business Expenses**. The Company will reimburse Consultant for reasonable out-of-pocket costs and expenses incurred in performing services for the Company during the Consulting Period, including out-of-pocket travel, meals, and other similar type of costs and expenses, provided that (a) Company agrees to the expense in advance and (b) Consultant shall provide reasonable and appropriate documentation in such form as the Company may reasonably request. Consultant shall prepare and submit to the Company an invoice for Consultant's services and expenses hereunder. Payment by the Company will be made up to twice per month within ten (10) business days after the Company receives Consultant's invoice for services and reasonable and appropriate documentation of Consultant's expenses hereunder.

II. RELATIONSHIP OF THE PARTIES.

The Parties acknowledge and agree that Consultant shall not be an employee of the Company during the Consulting Period and that the only relationship between the Parties during the Consulting Period is that of an independent contractor providing services. Except as may be authorized by the Board of Directors of the Company, the Consultant has no authority or right to create any obligation on behalf of the Company or to bind the Company in any respect whatsoever during the Consulting Period. Nothing contained in this Agreement shall be construed to constitute Consultant as an employee of the Company during the Consulting Period. Consultant neither expects nor desires that the Company should (a) withhold from any fees due and payable to Consultant any taxes – state, federal, local, income, social security or otherwise, (b) pay with respect to Consultant any fees or taxes for workers' compensation or unemployment compensation, or (c) provide Consultant with any other benefits customarily provided to employees. Since Consultant shall not be an employee of the Company during the Consulting Period, Consultant further agrees that, with respect to the Consulting Period and Consultant's provision of consulting services, he/she will not assert any claim against the Company for workers' compensation, unemployment benefits, or other employee benefits of any kind. Nothing in this Agreement precludes Consultant from seeking unemployment benefits related to Consultant's employment with the Company prior to the effective date of the Plan.

III. CONFIDENTIAL INFORMATION

Any information, reports, documents, data, processes, specifications, memoranda or other materials disclosed to or acquired by Consultant relating to the activities of Company (and any reports, analyses or derivatives thereof) is confidential and proprietary information of the Company ("***Confidential Information***"). Such Confidential Information is to be maintained in the strictest confidence by Consultant and only to be used by Consultant and only for the purpose of providing the services in connection, and in accordance, with this Agreement. Such Confidential Information is the sole and exclusive property of Company and shall be returned to Company at the termination of this Agreement or destroyed. Consultant shall not disclose any such Confidential Information to others. Notwithstanding the foregoing, Confidential Information shall not include information that:

(i) was, or becomes, in the public domain without breach of the Agreement by Consultant;

(ii) was developed by Consultant independently of the Confidential Information as shown by convincing written record; or

(iii) Consultant is obligated to produce pursuant to an order of a court of competent jurisdiction or a valid administration or Congressional subpoena, provided that Consultant promptly notifies Company so that Company may seek a protective order and/or take any other appropriate action and Consultant cooperates reasonably with Company's efforts to contest or limit the scope of such order and any such disclosure or production is strictly limited to that information that Consultant is advised by legal counsel in writing is legally required to be disclosed and Consultant shall use its commercially reasonable efforts to obtain assurance that confidential treatment will be accorded such Confidential Information.

IV. INTELLECTUAL PROPERTY. Consultant acknowledges and agrees that Company shall solely and exclusively possess and retain all ownership rights, title to, and other rights in: (i) all records, reports, materials, forms, supplies, equipment, and any other resources whatsoever, in whatever form provided by or obtained from company or its member or affiliated entities, or used by consultant in the performance of its obligations hereunder.

V. **RETURN OF THE COMPANY'S DOCUMENTS AND TANGIBLE PROPERTY**. Upon request of the Company and upon termination of the Consulting Period, Consultant will promptly surrender and deliver to the Company, or at the Company's election destroy or delete, (and will not keep in its possession or deliver to anyone else) any tangible Confidential Information, records, data, notes, reports, proposals, lists, correspondence, computer codes, specifications, designs, materials, equipment, devices, or any other documents (including photocopies or other reproductions of any of the aforesaid items) of the Company or affiliate thereof. In addition, Consultant will remove from any and all computer systems under control of Consultant any third-party software applications provided by the Company to Consultant for use in providing services under this Agreement.

VI. **SURVIVAL**. The Parties expressly acknowledge and agree that the provisions of this Agreement that by their express terms extend beyond the termination of the Consulting Period or the termination of this Agreement shall continue in full force and effect notwithstanding termination of the Consulting Period or the termination of this Agreement.

VII. **REMEDIES**.

A. **Enforcement**. Consultant hereby specifically acknowledges and agrees that the provisions in Sections III, IV and V of this Agreement are reasonable and necessary to protect the legitimate interests of the Company (including without limitation its trade secrets and confidential information) and that such restrictions will not unreasonably restrict Consultant or interfere with Consultant's ability to enter gainful business opportunities following the Consulting Period. Consultant further agrees that the existence of any dispute respecting the interpretation of this Agreement or the alleged breach of this Agreement by the Company will not excuse performance or otherwise affect the validity or enforceability of Consultant's obligations under Sections III, IV or V, and Consultant's obligations under Sections III, IV and V shall continue in accordance with their terms without regard to any other dispute hereunder.

B. **Remedies**. Consultant further acknowledges and agrees that violation of Sections III, IV or V of this Agreement would cause the Company irreparable harm for which monetary damages alone would not be an adequate remedy. Therefore, in the event of any violation by Consultant, the Company (in addition to all other remedies the Company may have) shall be entitled to a temporary restraining order, injunction, and other equitable relief (without posting any bond or other security) restraining the violator from committing or continuing such violation. Any delay by the Company in asserting a right under this Agreement or any failure by the Company to assert a right under this Agreement will not constitute a waiver by the Company of any right hereunder, and the Company may subsequently assert any and all of its rights under this Agreement as if the delay or failure to assert rights had not occurred.

VIII. **MISCELLANEOUS AND GENERAL TERMS**.

A. **Governing Law**. All matters relating to the interpretation, construction, application, validity and enforcement of this Agreement shall be governed by the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule, whether of the State of Delaware or any other jurisdiction, that would cause the application of laws of any jurisdiction other than the State of Delaware.

B. **Amendments**. No amendment or modification of this Agreement shall be deemed effective unless made in writing and signed by the Parties.

C. **No Waiver**. No term or condition of this Agreement shall be deemed to have been waived, except by a statement in writing signed by the Party against whom enforcement of the waiver is sought. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived and shall not constitute a waiver of such term or condition for the future or as to any act other than that specifically waived.

D. **Assignment**. This Agreement shall not be assignable, in whole or in part, by Consultant without the prior written consent of the Company. The Company may assign its rights and obligations under this Agreement, except for Section II, without the consent of Consultant, including without limitation to any corporation or other person or business entity with which the Company may merge or consolidate or to which the Company may sell or transfer all or a portion of its assets. After any such assignment by the Company, the Company shall be discharged from all further liability hereunder and such assignee shall thereafter be deemed to be the "Company" for purposes of all terms and conditions of this Agreement.

E. **Counterparts**. This Agreement may be executed in any number of counterparts and delivered by facsimile or other means of electronic communication, and such counterparts executed and delivered, shall constitute but one and the same instrument.

F. **Severability**. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction provided, however, that if any fundamental term or provision of this Agreement (including without limitation the Severance Payment and Release), is invalid, illegal, or unenforceable, the remainder of this Agreement shall be unenforceable. Upon a determination that any term or provision is invalid, illegal, or unenforceable, the parties hereto shall negotiate in good faith to/the court may modify this Agreement to give effect to the original intent of the parties as closely as possible in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

G. **Captions and Headings**. The captions and paragraph headings used in this Agreement are for convenience of reference only and shall not affect the construction or interpretation of this Agreement or any of the provisions hereof.

H. **Notices**. Notices and all other communications under this Agreement shall be in writing and shall be deemed given if (i) delivered personally, (ii) delivered by a recognized overnight courier service, or (iii) mailed by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to Company to:

Nu Ride Inc.
c/o M3 Partners
1700 Broadway, 19th Floor
New York, NY 10019
Attention: William Gallagher

With a copy that does not constitute notice to:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: John Bessonette, Esq.

If to Consultant, to:

Edward T. Hightower
c/o Motoring Ventures LLC
29155 Northwestern Hwy., #605
Southfield, MI 48034-1023

The address on file with the Company's Human Resources department or to such other address as either party may furnish to the other in writing, except that notices of changes of address shall be effective only upon receipt.

* * * * *

[Signature Page Follows]

IN WITNESS WHEREOF, Consultant and the Company have executed this Agreement as of the Agreement Date.

NU RIDE INC.

By: */s/ William Gallagher*
Name: William Gallagher
Title: CEO

EMPLOYEE

/s/ Edward T. Hightower
Name: Edward T. Hightower for Motoring Ventures LLC
Title: Managing Director, Motoring Ventures LLC

LORDSTOWN MOTORS CORP.
2020 EQUITY INCENTIVE PLAN

OUTSIDE DIRECTOR RESTRICTED STOCK UNIT AGREEMENT

Initial Award

This OUTSIDE DIRECTOR RESTRICTED STOCK UNIT AGREEMENT (this *"**Agreement**")* is made as of [_____], 2024 (the *"**Date of Grant**"),* by and between Nu Ride Inc., a Delaware corporation (the *"**Company**"),* and [_____] (the *"**Participant**"),* pursuant to the Lordstown Motors Corp. 2020 Equity Incentive Plan (the *"**Plan**").*

1 **Certain Definitions**. Capitalized terms used, but not otherwise defined, in this Agreement will have the meanings given to such terms in the Plan.

2 **Grant of RSUs**. Subject to and upon the terms, conditions and restrictions set forth in this Agreement and in the Plan, the Company hereby grants to the Participant [_____] Restricted Stock Units (the *"**RSUs**").* Each RSU represents the right of the Participant to receive, following vesting, one Share subject to the terms and conditions of this Agreement and the Plan. The Participant shall not be a stockholder of record and shall have no voting or other stockholder rights with respect to Shares underlying the RSUs prior to the Company's issuance to the Participant of Shares following the payment dates set forth herein (other than the right to dividend equivalents to the extent provided herein). Prior to actual settlement (or forfeiture) of any RSUs, the RSUs represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3 **RSUs Not Transferrable**. None of the RSUs, nor any interest therein or in any Shares underlying such RSUs, will be transferable other than by will or the laws of descent and distribution prior to settlement. Any purported transfer or encumbrance of any RSU or Shares in violation of the provisions of this **Section 3** shall be void, and the other party to any such purported transaction shall not obtain any rights to or interest in such RSU or Shares.

4 **Vesting**. Subject to the terms and conditions of **Section 5** and **Section 6** of this Agreement, the RSUs covered by this Agreement shall vest in accordance with Schedule I hereto (each vesting date in such schedule, a "***Vesting Date***"), provided that the Participant shall have been in the continuous service as a Director through each Vesting Date:

For the avoidance of doubt, the RSUs covered by this Agreement are being granted solely for services performed by the Participant for the Company on or after the Date of Grant.

5 **Accelerated Vesting of RSUs**. Notwithstanding the provisions of **Section 6** of this Agreement and subject to the settlement provisions of **Section 7**, outstanding and unvested RSUs may vest earlier than the times provided for in **Section 4** under the following circumstances:

(a) Death or Disability. If the Participant incurs a Separation from Service as a result of the Participant's death or Disability prior to any Vesting Date, all of the then-outstanding RSUs covered by this Agreement that are otherwise unvested at such time of termination will vest upon such Separation from Service.

(b) Change in Control. Upon a Change in Control or a 409A Change in Control Event that occurs prior to any Vesting Date while the Participant is a Director, all of the then-outstanding RSUs covered by this Agreement that are unvested at such time will vest upon such event.

6 **Forfeiture of RSUs**. Except to the extent the RSUs covered by this Agreement have become vested pursuant to **Section 4** or **Section 5**, the RSUs covered by this Agreement shall be forfeited automatically and without further notice on the date that the Participant ceases to be a Director.

7 **Form and Time of Settlement of RSUs**. Settlement in respect of the RSUs after (and only to the extent) they have become vested (including, without limitation, in connection with such event, if and as provided herein) shall be made by delivery of whole Shares (with any remaining fraction of a share delivered in cash). Such delivery shall be made within ten (10) days following the earliest to occur of the following events:

(a) The fifth (5^{th}) anniversary of the Date of Grant;

(b) A "change in control event" with respect to the Company, as determined in accordance with Treas. Reg. 1.409A-3(i)(5), applying the default provisions thereof (a "409A Change in Control Event"); or

(c) The Director's "separation from service" from the Company, as determined under Section 409A of the Code ("***Separation from Service***").

In no event will the Participant be permitted, directly or indirectly, to specify the taxable year of the payment of any RSUs covered by this Agreement.

8 **Dividend Equivalents**. In the event that dividends are paid on Shares for which the dividend record date occurs between the Date of Grant and the date the RSUs are settled or forfeited, the Participant shall be credited with dividend equivalents in an amount equal to the value of dividends that would have been paid on a number of Shares equal to the number of RSUs covered by this Agreement that are held by the Participant as of the close of business on the record date for such dividend, and such dividend equivalents shall be subject to the same terms and conditions of the Plan and this Agreement (including vesting, forfeiture and payment provisions) applicable with respect to the RSUs to which such dividend equivalents relate, and to the extent the RSUs are forfeited, such dividend equivalents shall be forfeited. Dividend equivalents shall be distributed (without interest) in cash or, at the discretion of the Committee, in Shares having a Fair Market Value equal to the amount of the dividend equivalents at the time of distribution.

9 **Withholding Taxes**. The Participant acknowledges and agrees that the Participant is not an employee of the Company and that, as an independent contractor, the Participant will be required to pay (and the Company will not withhold or remit) any applicable taxes in connection with the settlement of the RSUs.

10 **Compliance with Law**. The Company shall make reasonable efforts to comply with all applicable federal and state securities laws; provided, however, notwithstanding any other provision of the Plan and this Agreement, the Company shall not be obligated to issue any Shares pursuant to this Agreement if the issuance thereof would result in a violation of any such law.

11 **Adjustments**. Without limiting the applicability of any other provision of the Plan, the number of RSUs subject to this Agreement and the other terms and conditions of the grant evidenced by this Agreement are subject to adjustment as provided in Section 13 of the Plan.

12 **Amendments**. Any amendment to the Plan shall be deemed to be an amendment to this Agreement to the extent that the amendment is applicable hereto; provided, however, that (a) no amendment shall materially adversely affect the rights of the Participant under this Agreement without the Participant's written consent, and (b) the Participant's consent shall not be required to an amendment that is deemed necessary by the Company to ensure compliance with or avoidance of adverse tax consequences under Section 409A of the Code.

13 **Severability**. If one or more of the provisions of this Agreement shall be invalidated for any reason by a court of competent jurisdiction, any provision so invalidated shall be deemed to be separable from the other provisions hereof, and the remaining provisions hereof shall continue to be valid and fully enforceable.

14 **Relation to Plan**. This Agreement is subject to the terms and conditions of the Plan and in the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern. The Committee acting pursuant to the Plan, as constituted from time to time, shall, except as expressly provided otherwise herein or in the Plan, have the right to determine any questions which arise in connection with this Agreement.

15 **Electronic Delivery**. The Company may, in its sole discretion, deliver any documents related to the RSUs and the Participant's participation in the Plan, or future awards that may be granted under the Plan, by electronic means or request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

16 **Governing Law**. This Agreement shall be governed by and construed with the internal substantive laws of the State of Delaware, without giving effect to any principle of law that would result in the application of the law of any other jurisdiction and will be subject to the dispute provisions set forth in Section 24 of the Plan.

17 **Compliance with Section 409A of the Code**. To the extent applicable, it is intended that this Agreement and the Plan comply with, or be exempt from, the provisions of Section 409A of the Code, so that the income inclusion provisions of Section 409A(a)(1) of the Code do not apply to the Participant. This Agreement and the Plan shall be administered in a manner consistent with this intent. If the Participant is a "specified employee" as defined in Section 409A(a)(2)(B)(i) of the Code, payment hereunder of "nonqualified deferred compensation," within the meaning of Section 409A, shall be subject to the "6-month delay" provisions of Section 14(c) of the Plan.

18 **Successors and Assigns**. Without limiting Section 3, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, administrators, heirs, legal representatives and assigns of the Participant, and the successors and assigns of the Company unless terminated in compliance with the terms of Section 13 of the Plan.

19 **Acknowledgement**. The Participant acknowledges that the Participant (a) has received a copy of the Plan, (b) has had an opportunity to review the terms of this Agreement and the Plan, (c) understands the terms and conditions of this Agreement and the Plan and (d) agrees to such terms and conditions.

20 **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same agreement.

21. **Recoupment**. Notwithstanding any other provision of this Agreement, the RSUs and any Shares or other amount or property that may be issued, delivered or paid in respect of the RSUs, as well as any consideration that may be received in respect of a sale or other disposition of any such Shares or property, shall be subject to any recoupment, "clawback" or similar provisions of applicable law or agreement, as well as any recoupment or "clawback" policies of the Company that may be in effect from time to time.

NU RIDE INC.

By: _____
Name:
Its:

PARTICIPANT

By: _____
Name:

EXHIBIT 31.1

CERTIFICATION PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002

I, William Gallagher, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Nu Ride Inc.

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: April 29, 2025

/s/ William Gallagher
William Gallagher
Chief Executive Officer, President, Secretary, and Treasurer
(Principal Executive Officer and Principal Financial Officer)

EXHIBIT 32.1

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report on Form 10-K/A of Nu Ride Inc. (the "Company") for the year ended December 31, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, William Gallagher, Chief Executive Officer, President, Secretary, and Treasurer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

(i) the Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 29, 2025

/s/ William Gallagher

William Gallagher
Chief Executive Officer, President, Secretary, and Treasurer
(Principal Executive Officer and Principal Financial Officer)