



AEye Announces Inducement Grant Under Nasdaq Listing Rule 5635 (c)(4)

February 13, 2023

DUBLIN, Calif.--(BUSINESS WIRE)--Feb. 13, 2023-- [AEye, Inc.](#) (NASDAQ: LIDR), a global leader in adaptive, high-performance lidar solutions, today announced the grant of an inducement equity award to its newly appointed Chief Executive Officer, Matthew Fisch. The description of the grant was included in Mr. Fisch's offer letter, described in the Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on February 1, 2023, and approved by the Company's board of directors as a material inducement to Mr. Fisch entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

Mr. Fisch received, as an inducement grant for his employment, an incentive award of 5,000,000 service-based restricted stock units and 2,000,000 performance-based restricted stock units (collectively, the "RSUs"). The service-based RSUs will vest as follows: 500,000 on March 15, 2023, 1,125,000 on February 15, 2024 and then in equal installments over the next twelve (12) calendar quarters on the 15th day of the second month of each calendar quarter. The performance-based RSUs will vest quarterly over six (6) calendar quarters on the 15th day of the second month of each calendar quarter after the closing price of the Company's common stock, as reported by NASDAQ (or other recognized national exchange on which the Company's common stock is then traded), meets or exceeds \$1.20 per share (adjusted for any stock splits or other corporate actions) for any ten (10) consecutive trading days prior to March 1, 2024. If such condition is not satisfied, the performance-based RSUs will be forfeited.

About AEye

AEye's unique software-defined lidar solution enables advanced driver-assistance, vehicle autonomy, smart infrastructure, logistics, and off-highway applications that save lives and propel the future of transportation and mobility. AEye's 4Sight™ Intelligent Sensing Platform, with its adaptive sensor-based operating system, focuses on what matters most: delivering faster, more accurate, and reliable information. AEye's 4Sight™ products, built on this platform, are ideal for dynamic applications which require precise measurement imaging to ensure safety and performance. AEye has a global presence through its offices in Germany, Japan, Korea, and the United States.

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