

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

FORM S-8
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

LUMINAR TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

83-1804317
(I.R.S. Employer
Identification No.)

2603 Discovery Drive, Suite 100
Orlando, Florida 32826
(Address of Principal Executive Offices) (Zip Code)

Non-Plan Inducement Restricted Stock Unit Award – Time-Based Vesting
Non-Plan Inducement Restricted Stock Unit Award – Fully Vested
Non-Plan Inducement Restricted Stock Unit Award – Performance-Based Vesting
(Full title of the plan)

Paul Ricci
Chief Executive Officer
2603 Discovery Drive, Suite 100
Orlando, Florida 32826
Telephone: (800) 532-2417
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

Daniel S. Kim, Esq.
Mitchell Zuklie, Esq.
William L. Hughes, Esq.
Orrick, Herrington & Sutcliffe LLP
631 Wilshire Boulevard
Santa Monica, California 90401
Tel: (301) 633-2800

Alexander Fishkin, Esq.
Chief Legal Officer
2603 Discovery Drive, Suite 100
Orlando, Florida 32826
Telephone: (800) 532-2417

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the 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 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement on Form S-8 (“**Registration Statement**”) is being filed by Luminar Technologies, Inc. (the “**Registrant**”) for the purpose of registering an aggregate of 2,109,546 shares of Class A common stock, par value \$0.0001 per share, of the Registrant (the “**Class A Common Stock**”), issuable pursuant to inducement awards consisting of 820,379 restricted stock units subject to time-based vesting, 468,788 restricted stock units that will be fully vested upon grant, and up to 820,379 restricted stock units subject to performance-based vesting (collectively, the “**Inducement Awards**”), to be granted to Paul Ricci pursuant to inducement award agreements as inducement for acceptance of employment with the Registrant as Chief Executive Officer. The Inducement Awards will be granted outside of the Registrant’s Amended and Restated 2020 Equity Incentive Plan as inducement material to Mr. Ricci’s entering into his employment with the Registrant in accordance with Nasdaq Listing Rule 5635(c)(4).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information required by Part I of Form S-8 is omitted from this filing in accordance with Rule 428 under the Securities Act of 1933, as amended (the “**Securities Act**”), and the instructions to Form S-8. The documents containing the information specified in Part I will be sent or given to the participant in the Inducement Awards covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Securities and Exchange Commission (the “**Commission**”) and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424. These documents, and the documents incorporated by reference herein pursuant to Item 3 of Part II hereof, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed by the Registrant with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), are hereby incorporated by reference in this Registration Statement:

- (a) The Registrant’s Annual Report on Form 10-K (File No. 001-38791) for the fiscal year ended December 31, 2024 filed on [March 28, 2025](#), as amended by Form 10-K/A filed on [April 30, 2025](#);
- (b) The Registrant’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2025 filed on [May 20, 2025](#);
- (c) The Registrant’s Current Reports on Form 8-K filed on [March 24, 2025](#), [March 28, 2025](#) (amending the Current Report filed on [March 24, 2025](#)), [April 1, 2025](#), [May 15, 2025](#), [May 15, 2025](#), [May 21, 2025](#), [May 22, 2025](#), [May 23, 2025](#), [May 27, 2025](#) (amending a Current Report filed on [May 15, 2025](#)) and [July 8, 2025](#); and
- (d) The description of the Class A Common Stock of the Registrant contained in the Registrant’s Registration Statement on Form 8-A (No. 001-38791) filed with the Commission on [January 31, 2019](#), including any other amendments or reports filed for the purpose of updating such description (including the “Description of Registrant’s Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934” included as Exhibit 4.4 to the Registrant’s Annual Report on Form 10-K for the year ended December 31, 2024, filed on [March 28, 2025](#)).

All documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (excluding any portions thereof furnished by the Registrant, including but not limited to

information furnished under Item 2.02 and Item 7.01 of Form 8-K and any exhibits furnished on such form that relate to such items and any certification required by 18 U.S.C. § 1350) after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, are deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the respective dates of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Orrick, Herrington & Sutcliffe LLP (“Orrick”) and certain attorneys within Orrick own and/or have an indirect interest in shares of Class A common stock, which represent less than 1% of the Registrant’s Class A common stock.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law (the “DGCL”) provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any threatened, pending or completed actions, suits or proceedings in which such person is made a party by reason of such person being or having been a director, officer, employee or agent to the corporation. The DGCL provides that Section 145 is not exclusive of other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

The Registrant’s restated certificate of incorporation and the Registrant’s restated bylaws provide in effect that, subject to certain limited exceptions, they may indemnify their directors and officers to the extent authorized and permitted by the DGCL. The Registrant also maintain policies to insure its directors and officers, subject to the limits of the policies, against certain losses arising from any claims made against them by reason of being or having been such directors or officers. In addition, the Registrant has entered into contracts with certain directors and officers of the Registrant, providing for indemnification of such persons by the Registrant to the full extent authorized or permitted by law, subject to certain limited exceptions.

Pursuant to Section 102(b)(7) of the DGCL, the Registrant’s restated certificate of incorporation provides that, to the fullest extent permitted by the DGCL, a director or officer of the Registrant shall not be personally liable to the Registrant or its stockholders for monetary damages for breach of fiduciary duty as a director or officer, except for liability (i) for any breach of the director’s or officer’s duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for any transaction from which the director or officer derived an improper personal benefit, (v) for directors, for unlawful payments of dividends or unlawful stock repurchases, redemptions or other distributions, and (iv) for officers, in any action by or in right of the Company.

The Registrant’s restated certificate of incorporation provides that, to the fullest extent permitted by the DGCL, a director or officer shall not be liable to the Registrant or their stockholders for monetary damages for breach of fiduciary duty as a director or officer.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The following documents are filed as exhibits to this Registration Statement.

Exhibit Number	Description of Exhibit	Incorporated by Reference				Filed Herewith
		Form	File No.	Exhibit/Appendix	Filing Date	
5.1	Opinion of Orrick, Herrington & Sutcliffe LLP.					X
23.1	Consent of Independent Registered Public Accounting Firm.					X
23.2	Consent of Orrick, Herrington & Sutcliffe LLP (included in Exhibit 5.1).					X
24.1	Power of Attorney (included in the signature page to this Registration Statement).					X
99.1	Form of Notice of Restricted Stock Unit Award and Agreement – Time-Based Vesting.					X
99.2	Form of Notice of Restricted Stock Unit Award and Agreement – Fully Vested.					X
99.3	Form of Notice of Restricted Stock Unit Award and Agreement – Performance-Based Vesting.					X
107	Filing Fee Table.					X

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Orlando, Florida, on July 28, 2025.

LUMINAR TECHNOLOGIES, INC.

By: /s/ Thomas J. Fennimore

Thomas J. Fennimore

Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Paul Ricci, Alexander Fishkin and Thomas J. Fennimore, and each of them, as his or her true and lawful attorney-in-fact and agent with the full power of substitution, for him or her, in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments to this Registration Statement on Form S-8), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his or her substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons on behalf of the Registrant in the capacities and on the dates indicated:

Signature	Title	Date
/s/ Paul Ricci	Chief Executive Officer, Director	July 28, 2025
Paul Ricci	<i>(Principal Executive Officer)</i>	
/s/ Thomas J. Fennimore	Chief Financial Officer	July 28, 2025
Thomas J. Fennimore	<i>(Principal Financial and Accounting Officer)</i>	
/s/ Alec E. Gores	Director	July 28, 2025
Alec E. Gores		
/s/ Mary Lou Jepsen, PhD	Director	July 28, 2025
Mary Lou Jepsen, PhD		
/s/ Shaun Maguire, PhD	Director	July 28, 2025
Shaun Maguire, PhD		
/s/ Katharine A. Martin	Director	July 28, 2025
Katharine A. Martin		
Austin Russell	Director	
/s/ Dominick Schiano	Director	July 28, 2025
Dominick Schiano		
/s/ Matthew J. Simoncini	Director	July 28, 2025
Matthew J. Simoncini		
/s/ Daniel D. Tempesta	Director	July 28, 2025
Daniel D. Tempesta		

Calculation of Filing Fee Tables

Form S-8
(Form Type)Luminar Technologies, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Class A Common Stock, \$0.0001 par value per share	Other	2,109,546 ⁽²⁾	\$3.24 ⁽³⁾	\$6,834,929.04	0.0001531	\$1,046.43
Total Offering Amounts					\$6,834,929.04		\$1,046.43
Total Fee Offsets							—
Net Fee Due							\$1,046.43

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement on Form S-8 (the “Registration Statement”) shall also cover any additional shares of the Class A common stock, \$0.0001 par value per share (the “Common Stock”), of Luminar Technologies, Inc. (the “Registrant”) that become issuable with respect to the securities identified in the above table, by reason of any stock dividend, stock splits, reverse stock splits, recapitalizations, reclassifications, mergers, split-ups, reorganizations, consolidations and other capital adjustments effected without receipt of consideration that increases the number of outstanding shares of Common Stock
- (2) Represents 2,109,546 shares of Class A Common Stock that are issuable pursuant to inducement awards granted to Paul Ricci, the Registrant's Chief Executive Officer, as inducement for acceptance of employment with the Registrant.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act on the basis of \$3.24, the average of the high and low prices of a share of Common Stock as reported on The Nasdaq Stock Market LLC on July 22, 2025.



631 Wilshire Boulevard
Suite 2C
Santa Monica, CA 90401
+1-310-633-2800
orrick.com

July 28, 2025

Luminar Technologies, Inc.
2603 Discovery Drive, Suite 100
Orlando, Florida 32826

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Luminar Technologies, Inc., a Delaware corporation (the “Company”), in connection with the preparation and filing with the Securities and Exchange Commission (the “Commission”) of the Company’s registration statement on Form S-8 (the “Registration Statement”), under the Securities Act of 1933, as amended (the “Securities Act”), relating to the registration of the Company’s Class A common stock, par value \$0.0001 per share, in the amount of up to 2,109,546 shares (the “Shares”) issuable pursuant to inducement awards consisting of 820,379 restricted stock units subject to time-based vesting, 468,788 restricted stock units that will be fully vested upon grant, and up to 820,379 restricted stock units subject to performance-based vesting (collectively, the “Inducement Awards”), to be granted pursuant to inducement award agreements (the “Agreements”) as inducement for acceptance of employment with the Company. The Inducement Awards will be granted outside of the Company’s Amended and Restated 2020 Equity Incentive Plan, as amended.

In connection with rendering this opinion, we have examined and relied upon originals or copies, certified or otherwise identified to our satisfaction, of (i) the Company’s Second Amended and Restated Certificate of Incorporation, as amended through the date hereof, (ii) the Company’s Amended and Restated Bylaws effective as of December 2, 2020, as amended through the date hereof, (iii) the Agreements, (iv) certain resolutions of the Compensation and Human Capital Management Committee of the Company’s Board of Directors adopted on May 25, 2025 and (v) such corporate records, agreements, documents and other instruments, and such certificates or comparable documents of public officials and of officers and representatives of the Company, and have made such inquiries of such officers and representatives, as we have deemed relevant and necessary or appropriate as a basis for the opinion set forth below.

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photostatic copies, and the authenticity of the originals of such copies. In making our examination of documents executed or to be executed, we have assumed that the parties thereto, other than the Company, had or will have the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and the validity and binding effect thereof on such parties. As to any facts material to the opinions expressed herein that we did not independently establish or verify,

Luminar Technologies, Inc.
July 28, 2025
Page 2

we have relied upon statements and representations of officers and other representatives of the Company and of public officials.

Based on the foregoing and subject to the limitations, qualifications and assumptions set forth herein, we are of the opinion that the Shares to be issued pursuant to the terms of the Agreements have been duly authorized and, when issued, delivered and paid for in accordance with the terms of the Agreements, will be validly issued, fully paid and non-assessable.

The opinion expressed herein is limited to the General Corporation Law of the State of Delaware and the federal laws of the United States of America, and we express no opinion as to the effect on the matters covered by this letter of the laws of any other jurisdictions.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving such consent, we do not hereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ ORRICK, HERRINGTON & SUTCLIFFE LLP

ORRICK, HERRINGTON & SUTCLIFFE LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 28, 2025, relating to the financial statements of Luminar Technologies, Inc. appearing in the Annual Report on Form 10-K of Luminar Technologies, Inc., for the year ended December 31, 2024.

/s/ Deloitte & Touche LLP

San Jose, California

July 28, 2025

LUMINAR TECHNOLOGIES, INC.

NOTICE OF RESTRICTED STOCK UNIT AWARD

Unless otherwise defined herein, the terms defined in the Luminar Technologies, Inc. (the “*Company*”) Amended and Restated 2020 Equity Incentive Plan (the “*Plan*”) shall have the same meanings in this Notice of Restricted Stock Unit Award (the “*Notice*”), except to the extent defined in that certain employment agreement by and between the Company and Paul Ricci, dated May 26, 2025 (the “*Employment Agreement*”), in which case the meaning ascribed to such term in the Employment Agreement will apply.

This Award is not being made pursuant to the terms of the Plan, but shall be subject to the terms of the Plan as if granted as an award of Restricted Stock Units thereunder and such terms shall be deemed incorporated herein by reference and made a part of this inducement grant, except as provided above, and except for: Section 2(g) such that “Cause” shall be determined in accordance with the Employment Agreement; the effective date under Section 2(p) which instead shall be the Grant Date; Section 3 including the number of Shares reserved which instead shall be the total number of Shares subject to this Award; Sections 12 and 18; and the requirements to obtain stockholder approval under Sections 20, 21(b), and 24 except as required by applicable law. This Award is instead being made pursuant to Nasdaq Listing Rule 5635(c)(4) in connection with Participant’s commencement of service as Chief Executive Officer of the Company.

Name: Paul Ricci

Address: Via Electronic Mail

You (you or “*Participant*”) have been granted an award, referred to as the Standard Equity Award in the Employment Agreement, consisting of Restricted Stock Units (“*RSUs*”) subject to the terms and conditions of the Plan, this Notice and the attached Award Agreement.

Number of RSUs:

820,379

Grant Date:

July 28, 2025

Vesting Commencement Date:

May 27, 2025

Expiration Date:

The date on which settlement of all RSUs granted hereunder occurs, subject to earlier expiration in accordance with the terms of this Notice and the Award Agreement.

Vesting Schedule:

Subject to the limitations set forth in this Notice, the Plan and the Award Agreement, the RSUs will vest in accordance with the following schedule:

The RSUs shall vest over a three (3) year period in six (6) equal installments on each Vesting Date following the Vesting Commencement Date, subject to Participant’s continued status as a Service Provider on each applicable Vesting Date. The “Vesting Dates” shall be December 5, 2025, June 5, 2026, December 5, 2026, June 5, 2027, December 5, 2027, and June 5, 2028.

You understand that your employment with the Company is subject to your Employment Agreement. You acknowledge that the vesting of the RSUs pursuant to this Notice is earned only by continuing service as a Service Provider of the Company, except as otherwise expressly provided herein. You also understand that this Notice is subject to the terms and conditions of both the Award Agreement and the Plan, both of which are incorporated herein by reference. Participant has read both the Award Agreement and the Plan.

PARTICIPANT:	LUMINAR TECHNOLOGIES, INC.
Signature: __	By: __
Print Name: Paul Ricci	Its: __

LUMINAR TECHNOLOGIES, INC.
AWARD AGREEMENT

RESTRICTED STOCK UNITS

Unless otherwise defined herein, the terms defined in the Luminar Technologies, Inc. (the “*Company*”) Amended and Restated 2020 Equity Incentive Plan (the “*Plan*”) shall have the same defined meanings in this Award Agreement (Restricted Stock Units) (the “*Agreement*”), except to the extent defined in that certain employment agreement by and between the Company and Paul Ricci, dated May 26, 2025 (the “*Employment Agreement*”), in which case the meaning ascribed to such term in the Employment Agreement will apply.

This Award is not being made pursuant to the terms of the Plan, but shall be subject to the terms of the Plan as if as an Award of Restricted Stock Units granted thereunder and such terms shall be deemed incorporated herein by reference and made a part of this inducement grant, except as provided above, and except for: Section 2(g) such that “Cause” shall be determined in accordance with the Employment Agreement; the effective date under Section 2(p) which instead shall be the Grant Date; Section 3 including the number of Shares reserved which instead shall be the total number of Shares subject to this Award; Sections 12 and 18; and the requirements to obtain stockholder approval under Sections 20, 21(b), and 24 except as required by applicable law. This Award is instead being made pursuant to Nasdaq Listing Rule 5635(c)(4) in connection with Participant’s commencement of service as Chief Executive Officer of the Company.

You have been granted Restricted Stock Units (“*RSUs*”) subject to the terms, restrictions and conditions of the Plan (except as provided above), the Notice of Restricted Stock Unit Award (the “*Notice*”) and this Agreement.

- 1. Vesting of RSUs.** Subject to Participant’s continued status as a Service Provider and the terms of this Agreement, the RSUs shall be eligible to vest in such amounts and at such times as are set forth the Notice and this Agreement.
- 2. Settlement.** Participant’s vested RSUs (if any) shall be distributed in Shares (either in book-entry form or otherwise) as soon as administratively practicable following the vesting of the applicable RSU pursuant to this Agreement and, in any event, within sixty (60) days following such vesting (for the avoidance of doubt, this deadline is intended to comply with the “short-term deferral” exemption from Section 409A). Notwithstanding the foregoing, the Company may delay a distribution or payment in settlement of RSUs if it reasonably determines that such payment or distribution will violate federal securities laws or any other Applicable Law, provided that such distribution or payment shall be made at the earliest date at which the Company reasonably determines that the making of such distribution or payment will not cause such violation, as required by Treasury Regulation Section 1.409A-2(b)(7)(ii), and provided further that no payment or distribution shall be delayed under this Section if such delay will result in the RSUs becoming subject to or in a violation of Section 409A. All distributions made in Shares shall be made by the Company in the form of whole Shares.
- 3. Adjustment upon Corporate Transactions.** The RSUs shall be subject to adjustment and modification as provided in Section 14(a) of the Plan in the event of capitalization adjustments of the Company or corporate transactions involving the Company.
- 4. No Stockholder Rights.** Unless and until such time as Shares are issued in settlement of vested RSUs, Participant shall have no ownership of the Shares allocated to the RSUs and shall have no right to dividends or to vote such Shares.
- 5. Dividend Equivalents.** Dividends, if any (whether in cash or Shares), shall not be credited to Participant.

6. **No Transfer.** The RSUs and any interest therein shall not be sold, assigned, transferred, pledged, hypothecated, or otherwise disposed of.

7. **Termination of Status as Service Provider.** Except as otherwise set forth in the Notice or the Employment Agreement, if Participant ceases to be a Service Provider due to a termination for any reason, all unvested RSUs shall be forfeited to the Company forthwith, and all rights of Participant to such RSUs shall immediately terminate. In case of any dispute as to whether a termination as a Service Provider has occurred, the Administrator shall have sole discretion to determine whether such termination has occurred and the effective date of such termination.

8. **U.S. Tax Consequences.** Participant acknowledges that there will be tax consequences upon settlement of the RSUs or disposition of the Shares, if any, received in connection therewith, and Participant should consult a tax advisor regarding Participant's tax obligations prior to such settlement or disposition. Upon vesting of the RSU, Participant will include in income the Fair Market Value of the Shares subject to the RSUs. The included amount will be treated as ordinary income by Participant and will be subject to withholding by the Company when required by Applicable Law. Further, RSUs may be considered a deferral of compensation that may be subject to Section 409A of the Code. Section 409A of the Code imposes special rules to the timing of making and effecting certain amendments of this RSU with respect to distribution of any deferred compensation. Participant acknowledges that he should consult his personal tax advisor for more information on the actual and potential tax consequences of this Award.

Notwithstanding anything to the contrary in the Plan or this Agreement, tax withholding obligations for the RSUs will be satisfied either by net settlement, whereby a requisite number of Shares otherwise deliverable upon vesting are withheld by the Company sufficient to satisfy such tax withholding obligations, or by a sell to cover, whereby a requisite number of Shares are sold in the market upon vesting and/or settlement (whether broker-assisted or otherwise) sufficient to satisfy such tax withholding obligations.

9. **Administrator Discretion.** Notwithstanding anything in the Plan or this Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the RSUs is accelerated in connection with Participant's termination as a Service Provider (provided that such termination is a "separation from service" within the meaning of Code Section 409A, as determined by the Company), other than due to death, and if (x) Participant is a "specified employee" within the meaning of Code Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated RSUs will result in the imposition of additional tax under Code Section 409A if paid to Participant on or within the six (6) month period following Participant's termination as a Service Provider, then the payment of such accelerated RSUs will not be made until the date six (6) months and one (1) day following the date of Participant's termination as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the RSUs will be settled in Shares to Participant's estate as soon as practicable following his or her death. It is the intent of this Agreement that it and all payments and benefits hereunder be exempt from, or comply with, the requirements of Code Section 409A so that none of the RSUs provided under this Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Code Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Agreement is intended to constitute a separate payment for purposes of U.S. Treasury Regulation Section 1.409A-2(b)(2). Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement are exempt from or compliant with Code Section 409A.

10. **Acknowledgement.** The Company and Participant agree that the Award is granted under and governed by the Notice, this Agreement and by the applicable provisions of the Employment Agreement and the Plan (each as incorporated herein by reference). Participant: (i) acknowledges receipt of a copy of the Plan, (ii) represents that Participant has carefully read and is familiar with their provisions, and (iii) hereby accepts the RSUs subject to all of the terms and conditions set forth herein and those set forth in the Plan and the Notice.

11. **Entire Agreement; Enforcement of Rights.** This Agreement, the Employment Agreement, the Plan and the Notice constitute the entire agreement and understanding of the parties

relating to the subject matter herein and supersede all prior discussions between them. Any prior agreements, commitments or negotiations concerning the acquisition of the Shares hereunder are superseded. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing and signed by the parties to this Agreement. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party.

12. Compliance with Laws and Regulations. The issuance of Shares will be subject to and conditioned upon compliance by the Company and Participant with all applicable state and federal laws and regulations and with all applicable requirements of any stock exchange or automated quotation system on which the Company's Common Stock may be listed or quoted at the time of such issuance or transfer.

13. Governing Law; Severability. If one or more provisions of this Agreement are held to be unenforceable under Applicable Law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law.

14. Recoupment. This Agreement is subject to the terms and conditions of the Luminar Technologies, Inc. Amended and Restated Clawback Policy, effective August 24, 2023, as it may be amended from time to time, and any of the Company's other applicable recoupment or clawback policies (as previously adopted, and as may be amended or restated from time to time). No policy described in the preceding sentence may discriminate against Participant except to the limited extent required by Applicable Law. Notwithstanding the foregoing, the Company may, in its sole discretion, implement any recoupment or clawback policies that do not discriminate against Participant or make any changes to any of the Company's existing recoupment or clawback policies, as the Company deems necessary or advisable to the limited extent required to comply with Applicable Law (including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act).

15. No Rights as Employee, Director or Consultant. Nothing in this Agreement shall affect in any manner whatsoever the right or power of the Company, or a Parent or Subsidiary of the Company, to terminate Participant's service, for any reason, with or without cause.

By your signature and the signature of the Company's representative on the Notice, Participant and the Company agree that this RSU is governed by the terms and conditions of the Plan (as if granted thereunder), the Notice and this Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Plan, the Notice and this Agreement. Participant further agrees to notify the Company upon any change in Participant's residence address.

LUMINAR TECHNOLOGIES, INC.

NOTICE OF RESTRICTED STOCK UNIT AWARD

Unless otherwise defined herein, the terms defined in the Luminar Technologies, Inc. (the “*Company*”) Amended and Restated 2020 Equity Incentive Plan (the “*Plan*”) shall have the same meanings in this Notice of Restricted Stock Unit Award (the “*Notice*”), except to the extent defined in that certain employment agreement by and between the Company and Paul Ricci, dated May 26, 2025 (the “*Employment Agreement*”), in which case the meaning ascribed to such term in the Employment Agreement will apply.

This Award is not being made pursuant to the terms of the Plan, but shall be subject to the terms of the Plan as if granted as an award of Restricted Stock Units thereunder and such terms shall be deemed incorporated herein by reference and made a part of this inducement grant, except as provided above, and except for: Section 2(g) such that “Cause” shall be determined in accordance with the Employment Agreement; the effective date under Section 2(p) which instead shall be the Grant Date; Section 3 including the number of Shares reserved which instead shall be the total number of Shares subject to this Award; Sections 12 and 18; and the requirements to obtain stockholder approval under Sections 20, 21(b), and 24 except as required by applicable law. This Award is instead being made pursuant to Nasdaq Listing Rule 5635(c)(4) in connection with Participant’s commencement of service as Chief Executive Officer of the Company.

Name: Paul Ricci

Address: Via Electronic Mail

You (you or “*Participant*”) have been granted an award, referred to as the Signing Equity Award in the Employment Agreement, consisting of Restricted Stock Units (“*RSUs*”) subject to the terms and conditions of the Plan, this Notice and the attached Award Agreement.

Number of RSUs:

468,788

Grant Date:

July 28, 2025

Expiration Date:

The date on which settlement of all RSUs granted hereunder occurs, subject to earlier expiration in accordance with the terms of this Notice and the Award Agreement.

Vesting Schedule:

The RSUs shall be fully vested on the Grant Date.

You understand that your employment with the Company is subject to your Employment Agreement. You also understand that this Notice is subject to the terms and conditions of both the Award Agreement and the Plan, both of which are incorporated herein by reference. Participant has read both the Award Agreement and the Plan.

PARTICIPANT:

LUMINAR TECHNOLOGIES, INC.

Signature: __

By: __

Print Name: Paul Ricci

Its: __

LUMINAR TECHNOLOGIES, INC.
AWARD AGREEMENT

RESTRICTED STOCK UNITS

Unless otherwise defined herein, the terms defined in the Luminar Technologies, Inc. (the “*Company*”) Amended and Restated 2020 Equity Incentive Plan (the “*Plan*”) shall have the same defined meanings in this Award Agreement (Restricted Stock Units) (the “*Agreement*”), except to the extent defined in that certain employment agreement by and between the Company and Paul Ricci, dated May 26, 2025 (the “*Employment Agreement*”), in which case the meaning ascribed to such term in the Employment Agreement will apply.

This Award is not being made pursuant to the terms of the Plan, but shall be subject to the terms of the Plan as if as an Award of Restricted Stock Units granted thereunder and such terms shall be deemed incorporated herein by reference and made a part of this inducement grant, except as provided above, and except for: Section 2(g) such that “Cause” shall be determined in accordance with the Employment Agreement; the effective date under Section 2(p) which instead shall be the Grant Date; Section 3 including the number of Shares reserved which instead shall be the total number of Shares subject to this Award; Sections 12 and 18; and the requirements to obtain stockholder approval under Sections 20, 21(b), and 24 except as required by applicable law. This Award is instead being made pursuant to Nasdaq Listing Rule 5635(c)(4) in connection with Participant’s commencement of service as Chief Executive Officer of the Company.

You have been granted Restricted Stock Units (“*RSUs*”) subject to the terms, restrictions and conditions of the Plan (except as provided above), the Notice of Restricted Stock Unit Award (the “*Notice*”) and this Agreement.

1. Vesting of RSUs. The RSUs shall be fully vested on the Grant Date.

2. Settlement. Participant’s RSUs, which are fully vested on the Grant Date, shall be distributed in Shares (either in book-entry form or otherwise) as soon as administratively practicable following the Grant Date pursuant to this Agreement and, in any event, within sixty (60) days following such Grant Date (for the avoidance of doubt, this deadline is intended to comply with the “short-term deferral” exemption from Section 409A); provided that, such Shares (or the value of the Shares based on the Fair Market Value on the Grant Date if such Shares have been sold) will be subject to clawback by the Company if within twelve (12) months following the Start Date (as defined in the Employment Agreement), the Company terminates Participant’s employment with the Company for Cause or Participant resigns without Good Reason (as such terms are defined in the Employment Agreement), with such clawback prorated based on the remaining days in the twelve (12) month period occurring after the termination date. Notwithstanding the foregoing, the Company may delay a distribution or payment in settlement of RSUs if it reasonably determines that such payment or distribution will violate federal securities laws or any other Applicable Law, provided that such distribution or payment shall be made at the earliest date at which the Company reasonably determines that the making of such distribution or payment will not cause such violation, as required by Treasury Regulation Section 1.409A-2(b)(7)(ii), and provided further that no payment or distribution shall be delayed under this Section if such delay will result in the RSUs becoming subject to or in a violation of Section 409A. All distributions made in Shares shall be made by the Company in the form of whole Shares.

3. Adjustment upon Corporate Transactions. The RSUs shall be subject to adjustment and modification as provided in Section 14(a) of the Plan in the event of capitalization adjustments of the Company or corporate transactions involving the Company.

4. No Stockholder Rights. Unless and until such time as Shares are issued in settlement of vested RSUs, Participant shall have no ownership of the Shares allocated to the RSUs and shall have no right to dividends or to vote such Shares.

5. **Dividend Equivalents.** Dividends, if any (whether in cash or Shares), shall not be credited to Participant.
6. **No Transfer.** The RSUs and any interest therein shall not be sold, assigned, transferred, pledged, hypothecated, or otherwise disposed of.
7. **U.S. Tax Consequences.** Participant acknowledges that there will be tax consequences upon settlement of the RSUs or disposition of the Shares, if any, received in connection therewith, and Participant should consult a tax advisor regarding Participant's tax obligations prior to such settlement or disposition. Upon vesting of the RSU, Participant will include in income the Fair Market Value of the Shares subject to the RSUs. The included amount will be treated as ordinary income by Participant and will be subject to withholding by the Company when required by Applicable Law. Further, RSUs may be considered a deferral of compensation that may be subject to Section 409A of the Code. Section 409A of the Code imposes special rules to the timing of making and effecting certain amendments of this RSU with respect to distribution of any deferred compensation. Participant acknowledges that he should consult his personal tax advisor for more information on the actual and potential tax consequences of this Award.

Notwithstanding anything to the contrary in the Plan or this Agreement, tax withholding obligations for the RSUs will be satisfied either by net settlement, whereby a requisite number of Shares otherwise deliverable upon vesting are withheld by the Company sufficient to satisfy such tax withholding obligations, or by a sell to cover, whereby a requisite number of Shares are sold in the market upon vesting and/or settlement (whether broker-assisted or otherwise) sufficient to satisfy such tax withholding obligations.

8. **Administrator Discretion.** It is the intent of this Agreement that it and all payments and benefits hereunder be exempt from, or comply with, the requirements of Code Section 409A so that none of the RSUs provided under this Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Code Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Agreement is intended to constitute a separate payment for purposes of U.S. Treasury Regulation Section 1.409A-2(b)(2). Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement are exempt from or compliant with Code Section 409A.

9. **Acknowledgement.** The Company and Participant agree that the Award is granted under and governed by the Notice, this Agreement and by the applicable provisions of the Employment Agreement and the Plan (each as incorporated herein by reference). Participant: (i) acknowledges receipt of a copy of the Plan, (ii) represents that Participant has carefully read and is familiar with their provisions, and (iii) hereby accepts the RSUs subject to all of the terms and conditions set forth herein and those set forth in the Plan and the Notice.

10. **Entire Agreement; Enforcement of Rights.** This Agreement, the Employment Agreement, the Plan and the Notice constitute the entire agreement and understanding of the parties relating to the subject matter herein and supersede all prior discussions between them. Any prior agreements, commitments or negotiations concerning the acquisition of the Shares hereunder are superseded. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing and signed by the parties to this Agreement. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party.

11. **Compliance with Laws and Regulations.** The issuance of Shares will be subject to and conditioned upon compliance by the Company and Participant with all applicable state and federal laws and regulations and with all applicable requirements of any stock exchange or automated quotation system on which the Company's Common Stock may be listed or quoted at the time of such issuance or transfer.

12. **Governing Law; Severability.** If one or more provisions of this Agreement are held to be unenforceable under Applicable Law, the parties agree to renegotiate such provision in good faith. In

the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law.

13. Recoupment. This Agreement is subject to the terms and conditions of the Luminar Technologies, Inc. Amended and Restated Clawback Policy, effective August 24, 2023, as it may be amended from time to time, and any of the Company's other applicable recoupment or clawback policies (as previously adopted, and as may be amended or restated from time to time). No policy described in the preceding sentence may discriminate against Participant except to the limited extent required by Applicable Law. Notwithstanding the foregoing, the Company may, in its sole discretion, implement any recoupment or clawback policies that do not discriminate against Participant or make any changes to any of the Company's existing recoupment or clawback policies, as the Company deems necessary or advisable to the limited extent required to comply with Applicable Law (including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act).

14. No Rights as Employee, Director or Consultant. Nothing in this Agreement shall affect in any manner whatsoever the right or power of the Company, or a Parent or Subsidiary of the Company, to terminate Participant's service, for any reason, with or without cause.

By your signature and the signature of the Company's representative on the Notice, Participant and the Company agree that this RSU is governed by the terms and conditions of the Plan (as if granted thereunder), the Notice and this Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Plan, the Notice and this Agreement. Participant further agrees to notify the Company upon any change in Participant's residence address.

LUMINAR TECHNOLOGIES, INC.

NOTICE OF PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD

Unless otherwise defined herein, the terms defined in the Luminar Technologies, Inc. (the “*Company*”) Amended and Restated 2020 Equity Incentive Plan (the “*Plan*”) shall have the same meanings in this Notice of Performance-Based Restricted Stock Unit Award (the “*Notice*”), except to the extent defined in that certain employment agreement by and between the Company and Paul Ricci, dated May 26, 2025 (the “*Employment Agreement*”), in which case the meaning ascribed to such term in the Employment Agreement will apply.

This Award is not being made pursuant to the terms of the Plan, but shall be subject to the terms of the Plan as if granted as an award of Restricted Stock Units thereunder and such terms shall be deemed incorporated herein by reference and made a part of this inducement grant, except as provided above, and except for: Section 2(g) such that “Cause” shall be determined in accordance with the Employment Agreement; the effective date under Section 2(p) which instead shall be the Grant Date; Section 3 including the number of Shares reserved which instead shall be the total number of Shares subject to this Award; Sections 12 and 18; and the requirements to obtain stockholder approval under Sections 20, 21(b), and 24 except as required by applicable law. This Award is instead being made pursuant to Nasdaq Listing Rule 5635(c)(4) in connection with Participant’s commencement of service as Chief Executive Officer of the Company.

Name: Paul Ricci

Address: Via Electronic Mail

You (you or “*Participant*”) have been granted an award, referred to as the Standard Equity Award in the Employment Agreement, consisting of performance-based Restricted Stock Units (“*PSUs*”) subject to the terms and conditions of the Plan, this Notice and the attached Award Agreement.

Target Number of PSUs:

820,379

Grant Date:

July 28, 2025

July 28, 2025 – July 28, 2030

Performance Period:

Expiration Date:

The date on which settlement of all PSUs granted hereunder occurs, subject to earlier expiration in accordance with the terms of this Notice and the Award Agreement.

Vesting Schedule:

1. PSU Vesting in General.

- a. Subject to the limitations set forth in this Notice, the Plan and the Award Agreement, the PSUs will vest in accordance with the terms set forth below. The actual number of PSUs that vest, if any, may be lower than the Target Number of PSUs set forth above depending on the extent to which the PSUs vest pursuant to the performance-based vesting condition and other conditions set forth in this Notice and the Award Agreement.
- b. As detailed in the table below, the PSUs are divided into three (3) tranches (each, a “**Tranche**” and numbered as set forth in the table below), with each Tranche representing 1/3rd of the Target Number of PSUs. A Tranche will vest upon both (i) the achievement of the market capitalization goal of the Company set forth opposite the applicable Tranche in the table below (each, a “**Market Cap Milestone**”), during the Performance Period, and (ii) the satisfaction of the Service Condition (as defined further below). The date during the Performance Period on which achievement of the Market Cap Milestone applicable to a Tranche occurs, as certified by the Administrator, is referred to as an “**Achievement Date**.”

Tranche	Portion of Target Number of PSUs Subject to Tranche	Target Number of PSUs Subject to Tranche	Market Cap Milestone
1	1/3	273,459	Ninety-Day Average Market Cap (as defined further below) equals at least 178.04% of Grant Date Market Cap (as defined further below)
2	1/3	273,460	Ninety-Day Average Market Cap equals at least 237.39% of Grant Date Market Cap
3	1/3	273,460	Ninety-Day Average Market Cap equals at least 296.74% of Grant Date Market Cap
Total		820,379	

- c. Each of the Tranches set forth in the table shall only be determined to be earned once the Market Cap Milestone for a such Tranche is achieved (with no interpolation between Tranches). However, in the event of a Change in Control, to the extent that, based on the Change in Control Market Cap (as defined further below), the Market Cap Milestone for at least Tranche 1 will be achieved but Tranche 2 and/or Tranche 3 will not be achieved, then linear interpolation will be used between Tranches 1 and 2 or Tranches 2 and 3, as applicable, to determine additional PSUs under a Tranche for which the Market Cap Milestone is partially but not fully earned. To the extent that a Market Cap Milestone for a particular Tranche is achieved during the Performance Period, any unearned PSUs shall remain outstanding and eligible to become earned in the event that the Market Cap Milestone for a higher Tranche is achieved during the Performance Period. Participant shall immediately forfeit any and all PSUs that do not become vested prior to the expiration of the Performance Period. Any PSUs that are not earned in a Change in Control will be eligible to vest following the Change in Control, subject to Participant remaining a Service Provider through the last day of the Performance Period (or as otherwise provided in the Employment Agreement).

2. Grant Date Market Cap. “**Grant Date Market Cap**” is equal to \$157,981,634 (calculated as of June 6, 2025).
 3. Ninety-Day Average Market Cap. “**Ninety-Day Average Market Cap**,” as of any Achievement Date, is determined as follows:
 - a. A “trading day” refers to a day on which the primary stock exchange or national market system on which the Shares are traded (e.g., the Nasdaq) is open for trading;
 - b. The Company’s daily market capitalization for a particular trading day is equal to the product of (i) the total number of outstanding shares of the Company’s Class A and Class B common stock as of the close of such trading day, as reported by the Company’s transfer agent, and (ii) the closing sales price per Share as of the close of such trading day, as reported by the Nasdaq (or other reliable source selected by the Administrator if Nasdaq is not reporting a closing sales price for that day) (such product, the “**Daily Market Cap**”); and
 - c. The “Ninety-Day Average Market Cap” is equal to (i) the sum of the Daily Market Cap of the Company for each trading day during the trailing, consecutive, ninety (90) day period ending with (and inclusive of) such Achievement Date, divided by (ii) the number of trading days during such period.
 4. Determination by the Administrator. The Administrator shall, periodically, assess whether the Market Cap Milestones have been achieved and the Administrator shall do so after each trading day whenever the Market Cap Milestones reasonably could be expected to be achieved based on the closing prices during the Performance Period. The Administrator in good faith shall promptly approve and certify in writing that the requisite Market Cap Milestone for an applicable Tranche has been achieved (a “**Certification**”). For purposes of clarity, more than one Market Cap Milestone may be achieved simultaneously upon a Certification. In addition, Participant will be permitted to request a Certification (not to exceed one such Certification per fiscal quarter of the Company), and the Administrator will complete a Certification no later than forty-five (45) days following receipt of such request (in writing) by Participant of such Certification. Further, in the event of a Covered Termination, the Administrator will complete a Certification no later than ten (10) days prior to the Release Deadline.
 5. Service Condition. The vesting of any earned PSUs shall be conditioned on the service requirements (the “**Service Condition**”) set forth in this paragraph. If the Market Cap Milestone for any Tranche is achieved, such Tranche shall vest subject to Participant’s continued status as a Service Provider through the date of Certification of such achievement by the Administrator or as otherwise provided in the Employment Agreement. If Participant’s continued status as a Service Provider is terminated for any reason, any unvested PSUs shall immediately expire and be forfeited, regardless of whether the Market Cap Milestone for such PSUs has been achieved, except as otherwise set forth in the Employment Agreement.
 6. Change in Control. Notwithstanding anything to the contrary in this Notice the Award Agreement, in the event of a Change in Control, the Market Cap Milestones shall be measured as of the effective time of the Change in Control (with such date being considered an Achievement Date for purposes of this Notice) based on the product of (A) the total number of outstanding shares of the Company’s Class A and Class B common stock immediately prior to the effective time of such Change in Control, as reported by the Company’s transfer agent, and (B) the per Share price (plus the per Share value of any other consideration) received by the Company’s stockholders in the Change in Control (with such value determined in good faith by the
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Administrator in its sole discretion) (the “***Change in Control Market Cap***”), and any Tranche of PSUs that remains unearned as of immediately prior to the effective time of the Change in Control shall become earned to the extent that the Change in Control Market Cap equals or exceeds the applicable percentage of the Grant Date Market Cap for such Tranche as set forth in the table in Section 1 of this Notice above (including after giving effect to any linear interpolation specified in Section 1.c. above) and subject to Participant’s continued status as a Service Provider; provided that, for the avoidance of doubt, any Tranche of PSUs that is earned and remains unvested as of immediately prior to a Change in Control shall remain earned to the extent of its achievement in accordance with Section 1 of this Notice above, and shall not be measured based on the Change in Control Market Cap. Any PSUs that remain unearned as of immediately prior to the effective time of the Change in Control shall be assumed or, with Participant’s written consent, treated in such other manner as provided in Section 14 of the Plan. This Award of PSUs will be considered assumed if, following the Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the Change in Control, the consideration (whether stock, cash or other securities or property) received in the Change in Control by holders of the Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the Change in Control is not solely common stock of the successor or its parent, the Administrator may, with the consent of the successor, provide for the consideration to be received upon the payout of the PSUs, for each Share subject to the Award, to be solely common stock of the successor or its parent equal in fair market value to the per share consideration received by holders of Common Stock in the Change in Control. This Award of PSUs will not be considered assumed if the Company or its successor modifies any of the performance goals applicable to the Award without Participant’s consent; provided, however, that a modification to such performance goals only to reflect the successor’s post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

You understand that your employment with the Company is subject to your Employment Agreement. You acknowledge that the vesting of the PSUs pursuant to this Notice is earned only by continuing service as a Service Provider of the Company, except as otherwise expressly provided herein. You also understand that this Notice is subject to the terms and conditions of both the Award Agreement and the Plan, both of which are incorporated herein by reference. Participant has read both the Award Agreement and the Plan.

PARTICIPANT:

LUMINAR TECHNOLOGIES, INC.

Signature: ____

By: ____

Print Name: Paul Ricci

Its: ____

**LUMINAR TECHNOLOGIES, INC.
AWARD AGREEMENT**

PERFORMANCE-BASED RESTRICTED STOCK UNITS

Unless otherwise defined herein, the terms defined in the Luminar Technologies, Inc. (the “**Company**”) Amended and Restated 2020 Equity Incentive Plan (the “**Plan**”) shall have the same defined meanings in this Award Agreement (Performance Restricted Stock Units) (the “**Agreement**”), except to the extent defined in that certain employment agreement by and between the Company and Paul Ricci, dated May 26, 2025 (the “**Employment Agreement**”), in which case the meaning ascribed to such term in the Employment Agreement will apply.

This Award is not being made pursuant to the terms of the Plan, but shall be subject to the terms of the Plan as if as an Award of Restricted Stock Units granted thereunder and such terms shall be deemed incorporated herein by reference and made a part of this inducement grant, except as provided above, and except for: Section 2(g) such that “Cause” shall be determined in accordance with the Employment Agreement; the effective date under Section 2(p) which instead shall be the Grant Date; Section 3 including the number of Shares reserved which instead shall be the total number of Shares subject to this Award; Sections 12 and 18; and the requirements to obtain stockholder approval under Sections 20, 21(b), and 24 except as required by applicable law. This Award is instead being made pursuant to Nasdaq Listing Rule 5635(c)(4) in connection with Participant’s commencement of service as Chief Executive Officer of the Company.

You have been granted performance-based Restricted Stock Units (“**PSUs**”) subject to the terms, restrictions and conditions of the Plan (except as provided above), the Notice of Performance-Based Restricted Stock Unit Award (the “**Notice**”) and this Agreement.

1. Vesting of PSUs. Subject to Participant’s continued status as a Service Provider and the terms of this Agreement, the PSUs shall be eligible to be earned and vest in such amounts and at such times as are set forth the Notice and this Agreement. Participant shall immediately forfeit any and all PSUs for which an Achievement Date has not occurred prior to the expiration of the Performance Period.

2. Settlement. Participant’s earned and vested PSUs (if any) shall be distributed in Shares (either in book-entry form or otherwise) as soon as administratively practicable following the vesting of the applicable PSU pursuant to this Agreement and, in any event, within sixty (60) days following such vesting (or in the case of any vesting that occurs after a Covered Termination, as defined in the Employment Agreement, within sixty (60) days following such Covered Termination, subject to Section 5(c) of the Employment Agreement) (for the avoidance of doubt, this deadline is intended to comply with the “short-term deferral” exemption from Section 409A). Notwithstanding the foregoing, the Company may delay a distribution or payment in settlement of PSUs if it reasonably determines that such payment or distribution will violate federal securities laws or any other Applicable Law, provided that such distribution or payment shall be made at the earliest date at which the Company reasonably determines that the making of such distribution or payment will not cause such violation, as required by Treasury Regulation Section 1.409A-2(b)(7)(ii), and provided further that no payment or distribution shall be delayed under this Section if such delay will result in the PSUs becoming subject to or in a violation of Section 409A. All distributions made in Shares shall be made by the Company in the form of whole Shares.

3. Adjustment upon Corporate Transactions. The PSUs shall be subject to adjustment and modification as provided in Section 14(a) of the Plan in the event of capitalization adjustments of the Company or corporate transactions involving the Company, or in the event of a Change in Control, as provided in the Notice.

4. **No Stockholder Rights.** Unless and until such time as Shares are issued in settlement of vested PSUs, Participant shall have no ownership of the Shares allocated to the PSUs and shall have no right to dividends or to vote such Shares.

5. **Dividend Equivalents.** Dividends, if any (whether in cash or Shares), shall not be credited to Participant.

6. **No Transfer.** The PSUs and any interest therein shall not be sold, assigned, transferred, pledged, hypothecated, or otherwise disposed of.

7. **Termination of Status as Service Provider.** Except as otherwise set forth in the Notice or the Employment Agreement, if Participant ceases to be a Service Provider due to a termination for any reason, all unvested PSUs shall be forfeited to the Company forthwith, and all rights of Participant to such PSUs shall immediately terminate. In case of any dispute as to whether a termination as a Service Provider has occurred, the Administrator shall have sole discretion to determine whether such termination has occurred and the effective date of such termination.

8. **U.S. Tax Consequences.** Participant acknowledges that there will be tax consequences upon settlement of the PSUs or disposition of the Shares, if any, received in connection therewith, and Participant should consult a tax advisor regarding Participant's tax obligations prior to such settlement or disposition. Upon vesting of the PSU, Participant will include in income the Fair Market Value of the Shares subject to the PSUs. The included amount will be treated as ordinary income by Participant and will be subject to withholding by the Company when required by Applicable Law. Further, PSUs may be considered a deferral of compensation that may be subject to Section 409A of the Code. Section 409A of the Code imposes special rules to the timing of making and effecting certain amendments of this PSU with respect to distribution of any deferred compensation. Participant acknowledges that he should consult his personal tax advisor for more information on the actual and potential tax consequences of this Award.

Notwithstanding anything to the contrary in the Plan or this Agreement, tax withholding obligations for the PSUs will be satisfied either by net settlement, whereby a requisite number of Shares otherwise deliverable upon vesting are withheld by the Company sufficient to satisfy such tax withholding obligations, or by a sell to cover, whereby a requisite number of Shares are sold in the market upon vesting and/or settlement (whether broker-assisted or otherwise) sufficient to satisfy such tax withholding obligations.

9. **Administrator Discretion.** Notwithstanding anything in the Plan or this Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the PSUs is accelerated in connection with Participant's termination as a Service Provider (provided that such termination is a "separation from service" within the meaning of Code Section 409A, as determined by the Company), other than due to death, and if (x) Participant is a "specified employee" within the meaning of Code Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated PSUs will result in the imposition of additional tax under Code Section 409A if paid to Participant on or within the six (6) month period following Participant's termination as a Service Provider, then the payment of such accelerated PSUs will not be made until the date six (6) months and one (1) day following the date of Participant's termination as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the PSUs will be settled in Shares to Participant's estate as soon as practicable following his or her death. It is the intent of this Agreement that it and all payments and benefits hereunder be exempt from, or comply with, the requirements of Code Section 409A so that none of the PSUs provided under this Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Code Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Agreement is intended to constitute a separate payment for purposes of U.S. Treasury Regulation Section 1.409A-2(b)(2). Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement are exempt from or compliant with Code Section 409A.

10. **Acknowledgement.** The Company and Participant agree that the Award is granted under and governed by the Notice, this Agreement and by the applicable provisions of the Employment

Agreement and the Plan (each as incorporated herein by reference). Participant: (i) acknowledges receipt of a copy of the Plan, (ii) represents that Participant has carefully read and is familiar with their provisions, and (iii) hereby accepts the PSUs subject to all of the terms and conditions set forth herein and those set forth in the Plan and the Notice.

11. Entire Agreement; Enforcement of Rights. This Agreement, the Employment Agreement, the Plan and the Notice constitute the entire agreement and understanding of the parties relating to the subject matter herein and supersede all prior discussions between them. Any prior agreements, commitments or negotiations concerning the acquisition of the Shares hereunder are superseded. No modification or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing and signed by the parties to this Agreement. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party.

12. Compliance with Laws and Regulations. The issuance of Shares will be subject to and conditioned upon compliance by the Company and Participant with all applicable state and federal laws and regulations and with all applicable requirements of any stock exchange or automated quotation system on which the Company's Common Stock may be listed or quoted at the time of such issuance or transfer.

13. Governing Law; Severability. If one or more provisions of this Agreement are held to be unenforceable under Applicable Law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law.

14. Recoupment. This Agreement is subject to the terms and conditions of the Luminar Technologies, Inc. Amended and Restated Clawback Policy, effective August 24, 2023, as it may be amended from time to time, and any of the Company's other applicable recoupment or clawback policies (as previously adopted, and as may be amended or restated from time to time). No policy described in the preceding sentence may discriminate against Participant except to the limited extent required by Applicable Law. Notwithstanding the foregoing, the Company may, in its sole discretion, implement any recoupment or clawback policies that do not discriminate against Participant or make any changes to any of the Company's existing recoupment or clawback policies, as the Company deems necessary or advisable to the limited extent required to comply with Applicable Law (including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act).

15. No Rights as Employee, Director or Consultant. Nothing in this Agreement shall affect in any manner whatsoever the right or power of the Company, or a Parent or Subsidiary of the Company, to terminate Participant's service, for any reason, with or without cause.

By your signature and the signature of the Company's representative on the Notice, Participant and the Company agree that this PSU is governed by the terms and conditions of the Plan (as if granted thereunder), the Notice and this Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Plan, the Notice and this Agreement. Participant further agrees to notify the Company upon any change in Participant's residence address.