

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): February 4, 2026

Astera Labs, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-41979
(Commission
File Number)

82-3437062
(IRS Employer
Identification No.)

2345 North First Street,
San Jose, CA 95131
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code: (408) 766-3806
Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	ALAB	Nasdaq Global Select Market

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

Emerging growth company ☒

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

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Retirement of Chief Financial Officer

On February 4, 2026, Michael Tate notified Astera Labs, Inc. (the “Company”) of his retirement as Chief Financial Officer of the Company, effective March 2, 2026. Mr. Tate remains an employee of the Company and will transition to a role as Strategic Advisor to the CEO until September 1, 2026, as described in the Transition Services Agreement filed and incorporated by reference herein as Exhibit 10.1. There were no disagreements between Mr. Tate and the Company, and his retirement was not related to the Company’s operations, policies or practices.

Appointment of Chief Financial Officer

On February 4, 2026, the Company entered into an offer letter (the “Offer Letter,” filed and incorporated by reference herein as Exhibit 10.2) with Desmond Lynch, age 46, providing for his appointment as Chief Financial Officer, effective March 2, 2026.

Mr. Lynch previously served as Senior Vice President, Finance and Chief Financial Officer of Rambus Inc. from August 2022 until February 2026 and served as the Vice President of Finance and Investor Relations of Rambus from 2020 until 2022. In addition, Mr. Lynch served as Vice President, Finance of Knowles Corporation, an audio solutions company, from 2019 to 2020. Previously, Mr. Lynch served as Vice President, Finance/Senior Director, Financial Planning and Analysis at Renesas Electronics Corporation/Integrated Device Technology, Inc., an analog and mixed signal semiconductor company, from 2016 to 2019. Mr. Lynch also served as Director, Financial Planning and Analysis at Atmel Corporation, a semiconductor company, from 2010 to 2016, prior to its acquisition by Microchip Technology. Mr. Lynch received a bachelor’s degree in Accounting and Finance from the University of Glasgow, Scotland, in 2000, and is a Chartered Accountant with the Institute of Chartered Accountants of Scotland.

In connection with Mr. Lynch’s appointment, the Company entered into the Offer Letter with Mr. Lynch, which includes the following terms: (i) an initial annual base salary of \$500,000 per year (the “Base Salary”), (ii) an annual discretionary, performance bonus target of 95% of Mr. Lynch’s Base Salary, (iii) restricted stock units (the “RSUs”) representing the opportunity to receive an aggregate of \$6,000,000 in shares of the Company’s common stock (the “Long-Term RSU Award”); (iv) RSUs representing the opportunity to receive an aggregate of \$1,000,000 in shares of the Company’s common stock (the “Supplemental RSU Award”); and (v) performance stock units (the “PSUs”) representing the opportunity to receive an aggregate of \$2,000,000 in shares of the Company’s common stock (the “PSU Award”). The Long-Term RSU Award will vest as to one-fourth of the shares on the first anniversary of the vesting commencement date, with the remainder vesting ratably on a quarterly basis over the subsequent three years, so long as Mr. Lynch remains employed by the Company through such vesting date, among other benefits. The Supplemental RSU Award will vest on the first anniversary of the applicable vesting commencement date, so long as Mr. Lynch remains employed by the Company through such vesting date. The PSU Award will vest solely based on the achievement of specified performance milestones, as determined by the board of directors (or a committee thereof), provided that Mr. Lynch remains employed by the Company through such vesting date.

There is no arrangement or understanding between Mr. Lynch and any other person pursuant to which Mr. Lynch was selected as the Company’s Chief Financial Officer. Mr. Lynch has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
<u>10.1</u>	<u>Transition Services Agreement, dated February 9, 2026, by and between the Company and Michael Tate.</u>
<u>10.2</u>	<u>Offer Letter by and between the Company and Desmond Lynch, dated February 4, 2026.</u>
104	Cover Page Interactive Data File (Cover page XBRL tags are embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 10, 2026

Astera Labs, Inc.

By: /s/ Michael Tate

Name: Michael Tate

Title: Chief Financial Officer



February 9, 2026

Mike Tate

VIA EMAIL

Re: Transition Services Agreement

Dear Mike:

Thank you for your work on behalf of Astera Labs. This transition services agreement (this “**Agreement**”) confirms the agreement between you and Astera Labs, Inc. (the “**Company**”) regarding your voluntary resignation from the Company and your transition out of the Company.

1. Transition and Resignation; Advisory Services. Your anticipated last day in your role as Chief Financial Officer of the Company is March 1, 2026 (the “**Transition Date**”). You and the Company anticipate that, provided you comply with the terms and conditions of this Agreement and comply with all Company policies, from the date of this Agreement through the Last Day (as defined below), you will remain a full-time Company employee and the Company will continue to pay you your current base salary through the Transition Date and adjusted salary during the Transition Period (as described below), you will continue to vest in any of your outstanding equity awards of the Company, and the Company will continue to provide you with your Company-sponsored benefits.

Beginning on March 2, 2026 and continuing through September 1, 2026 (the “**Transition Period**”), you will transition to a new role as an employee strategic advisor (“**Advisor**”) to the Chief Executive Officer (CEO) of the Company. You agree to perform your role as Advisor to the best of your abilities and may be asked to attend certain meetings, such as investor meetings, audit committee meetings, or leadership team meetings. For the duration of the Transition Period, your salary will be \$131,250.00, which is 25% of your current base salary, to be paid on a bi-monthly basis in accordance with the Company’s regular payroll practices, and subject to applicable taxes, withholdings, and any other authorized or legally required deductions. During the Transition Period, you will continue to vest in any of your outstanding equity awards of the Company, and the Company will continue to provide you with your Company-sponsored benefits. During the Transition Period, you will remain covered by the terms of that certain indemnification agreement between you and the Company, dated November 14, 2022 (“**Indemnification Agreement**”). Your full-time employment with the Company will end on September 1, 2026 (the “**Last Day**”).

Notwithstanding the foregoing, you understand that your employment remains at-will up to your Last Day. If you obtain new full time employment prior to your anticipated Last Day, or obtain part-time or full time employment with a competitor of the Company, you must notify the General Counsel in writing as soon as possible and no later than at least five days in advance of the start of the new employment, and upon notice you will be deemed to have resigned your employment with the Company earlier than the anticipated Last Day, in which case such earlier date will become the “Last Day” for the purposes of this Agreement.

2. Separation Benefit. Although you are not otherwise entitled to receive any severance payments or severance benefits from the Company in conjunction with your transition and resignation from the Company, subject to, and in consideration for, your timely execution and non-revocation of this Agreement, and provided you comply with all the terms and conditions of this Agreement, your Confidentiality Agreement (as defined below), and all Company policies, the Company will provide you with the following separation benefits: a lump sum severance payment of \$1,000.00, less all applicable federal, state and local withholding taxes and any other authorized or legally-required deductions, which will be paid to you no later than 30 days after your Last Day, provided you also execute of Exhibit A to this Agreement within five days after your Last Day, and provided you comply with all the terms and conditions of this Agreement and Exhibit A, your Confidentiality Agreement, and all Company policies.

3. Restricted Stock Units. You acknowledge and agree that, during the course of your employment, the Company may have awarded you certain Restricted Stock Units (“**RSUs**”), options, or other equity grants pursuant to the Company’s applicable equity agreements and plans (“**Awards**”). The details of any such Awards are reflected in your personal E*Trade account.

You acknowledge and agree that, other than the Awards described in this Section, you do not have any right, title, claim or interest in or to any of the Company’s securities, including, without limitation, any shares of the Company’s capital stock or any options or other rights to purchase or receive shares of the Company’s capital stock.

4. Your General Release.

a. In consideration for receiving the Separation Benefit set forth in Section 2, you hereby waive and release to the maximum extent permitted by applicable law any and all claims or causes of action, whether known or unknown, against the Company and/or its respective predecessors, successors, past, present or future parent companies or subsidiaries, affiliated companies, investors or related entities (collectively, including the Company, the “**Entities**”) and/or the Entities’ respective past, present or future insurers, officers, directors, agents, attorneys, employees, shareholders, assigns and employee benefit plans (collectively with the Entities, the “*Released Parties*”), with respect to any matter, including, without limitation, any matter related to or arising out of your employment with the Company, through the date you sign this Agreement.

b. This waiver and release includes, without limitation, claims under the Employee Retirement Income Security Act; claims for attorneys’ fees or costs; any and all claims for stock, stock options, RSUs or other equity securities of the Company; penalties claims; claims related to disputed or paid wages; statutory claims; tort claims; contract claims; claims of wrongful discharge, constructive discharge, emotional distress, defamation, invasion of privacy, fraud, breach of contract, and breach of the covenant of good faith and fair dealing; claims for retaliation; claims related to discrimination or harassment based on any protected basis, under Title VII of the Civil Rights Act, the Age Discrimination in Employment Act, the California Fair Employment and Housing Act, the Americans with Disabilities Act, or any other federal, state, or local law prohibiting discrimination, harassment or retaliation; and claims under the California Labor Code, the California Business and Professions Code, and all other federal, state and local laws, ordinances and regulations.

c. You covenant not to bring any private civil action in your name against the Released Parties for any of the claims released above, agree not to participate in any class, collective, representative, or group action that may include any of the claims released above, and will affirmatively opt out of any such class, collective, representative or group action. Further, you agree not to participate in, seek to recover in, or assist in any private civil action in your name against the Released Parties, except as required by law.

d. The waiver and release covers only those claims that arose prior to your execution of this Agreement. The waiver and release does not apply to any claim which, as a matter of law, cannot be waived or released by private agreement, such as claims for workers' compensation benefits, statutory indemnity, unemployment insurance, or state or federal disability insurance benefits. Nothing in this waiver and release shall prohibit you from challenging the validity of this release under federal or state discrimination laws or from filing a charge or complaint of employment-related discrimination with the Equal Employment Opportunity Commission ("EEOC"); provided, however, that while you may file such a charge or complaint, by signing this Agreement, you waive any right to any individual monetary recovery in any such charge or complaint (such as reinstatement or monetary damages) and you further agree not to accept any award of money or other damages as a result of such charge or complaint. This waiver and release does not limit any rights you have under the Protected Activities provided in Section 12 of this Agreement, including any right you may have to receive a whistleblower award for information provided to the Securities and Exchange Commission ("SEC") or (other than as provided in the immediately preceding sentence) any other governmental agency. If any provision of the waiver and release is found to be unenforceable, it shall not affect the enforceability of the remaining provisions and all remaining provisions shall be enforceable to the fullest extent permitted by law.

5. Waiver of Unknown Claims. You understand and agree that this Agreement extinguishes all claims, whether known or unknown, foreseen or unforeseen. You acknowledge that there is a risk that, after signing this Agreement, you may learn information that might have affected your decision to enter into this Agreement. You assume this risk and all other risks of any mistake in entering into this Agreement. You agree that this Agreement is fairly and knowingly made. In addition, you expressly waive and release any and all rights and benefits under Section 1542 of the Civil Code of the State of California (or any similar law of any state or territory), which reads as follows: "**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.**"

6. ADEA Waiver. You acknowledge that you are knowingly and voluntarily waiving and releasing any rights you may have under the Federal Age Discrimination in Employment Act ("*ADEA Waiver*") and that the consideration given for the ADEA Waiver is in addition to anything of value to which you are already entitled. You further acknowledge that: (a) your ADEA Waiver does not apply to any claims that may arise after you sign this Agreement; (b) you have a right to and should consult with an attorney prior to executing this Agreement; (c) you have 21 days within which to consider this Agreement (although you may choose to execute this Agreement earlier) (the "*Deadline*"); (d) you have 7 days following the execution of the Agreement to revoke this Agreement (in a written revocation sent to Renata Dionello, the Company's Chief Human Resources Officer); and (e) the Agreement will not be effective until the eighth day after you sign this Agreement provided that you have not revoked it ("*Effective Date*"). You agree that any modifications, material or otherwise, made to this Agreement do not restart or affect in any manner the original 21-day consideration period provided in this paragraph. You acknowledge that your consent to this Agreement is knowing and voluntary. The severance offer will be automatically withdrawn if you do not sign the Agreement within the 21-day consideration period.

7. No Admission. Nothing contained in this Agreement shall constitute or be treated as an admission by the Company of any liability, wrongdoing, or violation of law. Neither this Agreement nor any of its terms may be used as an admission or introduced as evidence as to any issue of law or fact in any proceeding, suit or action, other than an action to enforce this Agreement.

8. Continuing Obligations. At all times in the future, including after your Last Day, you will remain bound by the Confidential Information and Inventions Agreement previously entered into by and between you and the Company (the “**Confidentiality Agreement**”).

9. Return of Company Property. You agree that by the Last Day (or sooner if requested by the Company) you will return to the Company your Company laptop, security badge, and corporate credit card; and return or destroy all confidential (including all nonpublic information about the Company, its products, financials, customers or business transactions), proprietary or trade secret information belonging to the Company or related to any Company customer, partner or employee. In addition, you agree that, as of the Last Day, you will personally delete, erase, and/or permanently remove any and all Company information from all personal computers, tablets, mobile phones and other electronic devices, physical and virtual databases, and all other locations (subject, in each case, to any applicable litigation hold notice) and permanently disable access to any Company repositories, databases or directories.

10. Non-Disparagement. To the fullest extent permitted by law and except as otherwise provided in this Agreement, including without limiting the Protected Activities (as defined below), you agree that you will not disparage or encourage or induce others to disparage the Company or any of the other Released Parties. For the purpose of this Section 10, “disparage” includes, without limitation, making comments or statements online or to any person or entity including, but not limited to, the press and/or media, former employees, employees, partners, or principals of the Company or any entity with whom the Company has a business relationship, that knowingly or is reasonably likely to adversely affect in any manner (a) the conduct of the business of the Company or any of the other Released Parties (including, but not limited to, any business plans or prospects) or (b) the reputation of the Company or any of the other Released Parties.

11. Protected Activities. Notwithstanding anything to the contrary herein, nothing in this Agreement, the Confidentiality Agreement, or any other agreement you have with the Company or its affiliates will prohibit you or restrict you from (a) voluntarily communicating with an attorney retained by you, (b) providing truthful information as required or permitted by law, including in a legal proceeding or government investigation, (c) voluntarily communicating with any law enforcement, government agency, including the SEC, the EEOC, or a state or local commission on human rights, or any self-regulatory organization regarding possible violations of law, in each case without advance notice to the Company, (d) discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful or in violation of a clear mandate of public policy, (e) exercising rights under Section 7 of the National Labor Relations Act or state law to discuss wages, benefits, working conditions, or other terms and conditions of employment, (f) recovering a SEC whistleblower award as provided under Section 21F of the Securities Exchange Act of 1934, (g) disclosing any confidential information to a court or other administrative or legislative body in response to a subpoena, court order or written request, provided that you first promptly notify and provide the Company with the opportunity to seek, and join in its efforts at the sole expense of the Company, to challenge the subpoena or obtain a protective order limiting its disclosure, or other appropriate remedy, or (h) filing or disclosing any facts necessary to receive unemployment insurance, Medicaid or other public benefits to which you are entitled. Further, pursuant to 18 U.S.C. § 1833(b), you understand that you will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company or its affiliates that (i) is made (x) in confidence to a federal, state, or local government official, either directly or indirectly, or your attorney and (y) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. You understand that if you file a lawsuit for retaliation by the Company or its affiliates for reporting a suspected violation of law, you may disclose the trade secret to your attorney and use the trade secret information in the court proceeding if you (A) file any document containing the trade secret under seal, and (B) do not disclose the trade secret, except pursuant to court order. Nothing in this Agreement, or any other agreement that you have with the Company or any of its affiliates, is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section. The activities and disclosures described in this Section shall be collectively referred to herein as the “*Protected Activities*” and shall apply to this Agreement and release in Exhibit A.

12. Cooperation. Subject to the Protected Activities as provided in Section 11 of this Agreement, you agree to fully cooperate with the Company and its counsel as it relates, in a reasonable manner, to any issue or matter that may arise as the subject of litigation or administrative inquiry, which occurred during your employment with the Company, but excluding any claims or demands brought by or on behalf of you against the Company. Full cooperation shall include, but is not limited to, review of documents, attendance at meetings, trial or administrative proceedings, depositions, interviews, or production of documents to the Company without the need of the subpoena process. You shall be reimbursed for all out-of-pocket expenses incurred by you as a result of such cooperation.

13. Entire Agreement. You and the Company agree that this Agreement and the Confidentiality Agreement constitutes the entire agreement between you and the Company regarding the subject matter of this Agreement. Other than the Confidentiality Agreement, and any relevant provisions of the CoC Severance Policy, Indemnification Agreement and any applicable grant agreements, all prior or contemporaneous negotiations, agreements, understandings, or representations regarding the subject matter of this Agreement are expressly superseded hereby and are of no further force and effect. This Agreement may only be modified in a written document signed by you and an authorized representative of the Company.

14. Governing Law. This Agreement shall be construed and interpreted in accordance with the laws of the state of California.

15. Severability. The provisions of this Agreement are severable. If any provision of this Agreement is held invalid or unenforceable, such provision shall be deemed deleted from this Agreement and such invalidity or unenforceability shall not affect any other provision of this Agreement, the balance of which will remain in and have its intended full force and effect; provided, however that if such invalid or unenforceable provision may be modified so as to be valid and enforceable as a matter of law, such provision shall be deemed to have been modified so as to be valid and enforceable to the maximum extent permitted by law.

16. Interpretation. This Agreement, and the provisions contained in it, shall not be construed or interpreted for, or against, any party to this Agreement because that party drafted or caused that party's legal representatives to draft any of its provisions. You agree that the terms of this Agreement, including the economic terms, have been individually negotiated.

17. Counterparts. This Agreement may be executed in counterparts, each of which shall be an original, but all of which together shall constitute one agreement. Execution via DocuSign or a similar service, or of a facsimile copy or scanned image shall have the same force and effect as execution of an original, and an electronic or facsimile signature or scanned image of a signature shall be deemed an original and valid signature.

SIGNATURE PAGE FOLLOWS

To accept this Agreement, please sign and date this Agreement by the Deadline. We thank you for your contributions to the Company and we wish you well in your retirement.

Sincerely,

By: /s/ Philip T. Mazzara

Name: Philip T. Mazzara

Title: General Counsel

My agreement with the terms and conditions of this Agreement is signified by my signature below. I acknowledge that I have a right to consult with an attorney and was free to do so. I acknowledge that my consent to this Agreement is knowing and voluntary. I acknowledge that I have read and understand this Agreement and that I sign this release of all claims voluntarily, with full appreciation that at no time in the future may I pursue any of the rights I have waived in this Agreement.

Signed: /s/ Mike Tate

Mike Tate

Dated: 2/9/2026

EXHIBIT A

SUPPLEMENTAL RELEASE AGREEMENT

By signing this Supplemental Release Agreement where indicated below, you acknowledge and agree that you are hereby extending, through and including the date you sign below, the application of all of representations, obligations, acknowledgements, and other provisions reflected in the Transition Services Agreement (the “**Agreement**”) that you entered into relating to your separation from employment with Astera Labs, Inc. (the “**Company**”), including but not limited to Employee’s full and binding release and waiver of all claims against the Company or any of the Entities (as defined in the Agreement), to the greatest extent permitted under applicable law.

You understand and agree that, pursuant to the terms of the Agreement, you are only eligible to receive certain consideration described therein if you timely execute this Supplemental Release Agreement and otherwise satisfy all terms and conditions set forth in the Agreement. You fully understand and acknowledge that the consideration given for this waiver and release is in addition to anything of value to which you were already entitled. You agree that your signature below constitutes your certification that you have returned all documents and other items provided to you by the Company, developed or obtained by you in connection with your employment with the Company, or otherwise belonging to the Company.

You acknowledge that you have been advised to consult with legal counsel and that you are familiar with the principle that a general release does not extend to claims that the releaser does not know or suspect to exist in your favor at the time of executing the release, which, if known by you, must have materially affected your settlement with the releasee. You, being aware of said principle, agree to expressly waive any rights you may have to that effect, as well as under any other statute or common law principles of similar effect.

You understand that you are not to sign and return this Supplemental Release Agreement until on or no later than five (5) business days after September 1, 2026. In the event that you sign this Supplemental Release Agreement and return it to the Company in less than this period, you acknowledge that you have freely and voluntarily chosen to waive the time period allotted for considering this Supplemental Release Agreement. This Supplemental Release Agreement will become effective upon your signing of this Supplemental Release Agreement. By signing below, you acknowledge that you have read and understand and agree to all the terms of the Agreement and this Supplemental Release Agreement, and intend to be bound thereby.

NOT TO BE SIGNED UNTIL ON/AFTER SEPTEMBER 1, 2026

Employee

Mike Tate, an individual

Dated: _____

Mike Tate



www.Asteralabs.com
2345 N First Street,
San Jose, CA 95131

2026-02-03
Desmond Lynch
Via Email

Asteralabs Employment Offer

Dear Desmond,

This will confirm the terms under which Astera Labs, Inc., a Delaware corporation (the "Company") has made you an offer of employment contingent upon a satisfactory review of your references and a background check.

1. **Position and Duties.** You will serve as Chief Financial Officer (CFO) of the Company and shall perform such duties as are ordinary, customary and necessary in such role. You will report directly to the Chief Executive Officer (CEO) although such reporting is subject to change from time to time. Your start date with the Company shall be March 2, 2026 ("Start Date"). You shall devote your full business time, skill and attention to the performance of your duties on behalf of the Company. You will devote your efforts to the interests of the Company as set forth in the preceding sentence and will not engage in other employment or in any activities detrimental to the interests of the Company without the prior written consent of the Company. Although your duties may include occasional travel on behalf of the Company, your primary duties will be performed at the Company's headquarters.
2. **Proof of Right to Work; Assignment Agreement.** On your first day of work you will be required to prove your eligibility for employment under the Immigration and Reform Control Act of 1986, as well as to sign and comply with the Company's standard employee Confidential Information and Invention Assignment agreement ("CIIA") which requires, among other provisions, the assignment to the Company of proprietary rights to any invention made during your employment at the Company and nondisclosure of confidential information.
3. **Compensation and Benefits.**
 - a. **Salary and Performance Bonus.** The Company agrees to pay you an annual salary of \$500,000.00 (USD) payable as earned in accordance with the Company's customary payroll practices (but no less than monthly). Your salary shall be reviewed by the Company for possible increases annually. Additionally, you will be eligible for a performance-based annual bonus target of \$475,000.00 (USD).
 - b. **Restricted Stock Units ("RSUs") and Performance Stock Units ("PSUs").** Subject to the approval of the Company's Board of Directors (the "Board"), the Company plans to grant you an award of:
 - i. \$6,000,000.00 (USD) in RSUs. So long as you continue in service with the Company, the time-based vesting condition ("Service Condition") of this RSU award will vest as follows: 25% of the RSUs shall satisfy the Service Condition on the first anniversary of the Vesting Commencement Date. Thereafter, the remaining 75% of the RSUs shall satisfy the Service Condition in 12 equal quarterly installments.

- ii. \$2,000,000.00 (USD) in PSUs. The PSUs shall vest solely based on achievement of certain performance milestones, consistent with the performance milestones as approved and certified by the Board for the Company's Named Executive Officers, provided such achievement occurs no later than the vesting date established for each performance milestone and the Employee continues in service with the Company through such vesting date.
- iii. \$1,000,000.00 (USD) in RSUs. So long as you continue in service with the Company, the time-based vesting condition ("Service Condition") of this RSU award will vest as follows: 100% of the RSUs shall satisfy the Service Condition on the first anniversary of the Vesting Commencement Date.

An RSU/PSU is the right to receive shares of the Company's common stock upon vesting; one unit represents one share of Company common stock. The number of RSUs awarded will be calculated by dividing the dollar value of the award by the average closing market price of the Company's stock on the Nasdaq Global Market over the calendar month immediately preceding your Start Date. The grant will be subject to the terms and conditions of the Company's Amended and Restated 2024 Stock Option and Incentive Plan as well as the terms and conditions of your RSU/PSU award agreement. Each RSU/PSU award will be contingent upon your executing the Company's applicable RSU/PSU award agreement. Provided your employment with the Company commences on the Start Date, the Vesting Commencement Date of your RSU awards shall be February 15, 2026.

- c. **Benefits.** You will be eligible to participate in regular health insurance, vacation, and other employee benefit plans established by the Company for its employees from time to time on substantially the same terms as are made available to employees of the Company generally.
 - d. **Expenses.** The Company will reimburse you for all reasonable and necessary expenses incurred by you in connection with the Company's business, in accordance with any applicable policy established by the Board from time to time.
4. **At-Will Employment.** You will be an at-will employee of the Company, which means that the employment relationship can be terminated by either you or the Company for any reason, at any time, with or without prior notice and with or without cause. Any statements or representations to the contrary should be regarded by you as ineffective. Any modification or change in the at-will employment status may only occur by way of a written employment agreement signed by you and an authorized member of the Board.
5. **Other Agreements.** By signing this offer letter, you represent to the Company that either (a) you are not bound by any other agreement or agreements (i.e., a non-solicitation or non-compete agreement with a former employer) which would inhibit or limit in any way your ability to perform the duties required by this position or to contact, solicit, or hire any other individual or entity to work for or contract with the Company or (b) you have provided copies of any such agreements to the Company prior to signing this offer letter.
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6. **Section 16 Officer.** As a CFO, you will be a Section 16 Officer. Accordingly, among other things, you shall be subject to enhanced responsibility and liability, and certain reporting obligations and trade restrictions. You shall be requested to provide your EDGAR Code should you want the Company to make such SEC filings for you. You shall be requested to execute an acknowledgement and consent to the Company's Compensation Recovery Policy. In addition, you will be (i) covered under the Company D&O insurance policy, (ii) eligible to sign the Company's standard Indemnification Agreement for Officers, and (iii) nominated by the CEO for coverage under the Company's Change of Control Policy for Principal Executive Officers, subject to approval by the Board.
7. **Miscellaneous.** This offer letter constitutes the entire agreement between you and the Company regarding the terms and conditions of your employment, and they supersede all prior negotiations, representations, or agreements between you and the Company. The provisions of this agreement may only be modified by a document signed by you and the Company. This offer letter will be governed by the laws of the State of California.
8. **Arbitration.** Disputes can arise even in the best of relationships. Rather than fighting it out in court, both you and the Company agree that any controversy, claim, or dispute arising out of or relating to this Agreement or the employment relationship or your compensation, either during the existence of the employment relationship or afterwards, between the parties hereto, shall be settled solely and exclusively by confidential binding arbitration in the city in which you work. Such arbitration shall be conducted in accordance with the JAMS Employment Rules and Procedures (which can be reviewed at <http://www.jamsadr.com/rules-employment-arbitration>) in existence at the time of the commencement of the arbitration, with the following exceptions if in conflict. The Company will pay the arbitration filing fees and the arbitrator's fees; one arbitrator shall be appointed by JAMS; and the arbitration may proceed in the absence of any party if written notice (pursuant to the JAMS' rules and regulations) of the proceedings has been given to such party. The parties agree to abide by all decisions and awards rendered in such proceedings.

You and the Company agree that any claim for breach of this Agreement and any claim regarding or related to your employment, including disputes regarding compensation, discrimination, wrongful termination, harassment, and any and all other conflicts or claims will be resolved solely and exclusively by confidential final and binding arbitration on an individual basis only, and not on a class, collective, or private attorney general representative basis on behalf of other employees, to the extent not prohibited by applicable law.

We both agree to waive any rights to a jury trial or a bench trial in connection with the resolution of any dispute under this Agreement (although both of us may seek interim emergency relief from a court to prevent irreparable harm pending the conclusion of any arbitration).

These arbitration provisions shall not apply to the following matters: (1) claims for workers' compensation; (2) claims for unemployment compensation benefits; (3) claims for charges before an administrative agency having jurisdiction over the matter; or (4) claims that are forbidden to be arbitrated as a matter of law.



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Any dispute or claim concerning the scope or enforceability of the arbitration provisions of this section, shall be determined exclusively by an arbitrator pursuant to the procedures set forth above. The arbitrator shall have the power to award all relief available in law or equity requested by the parties and supported by credible, relevant and admissible evidence.

9. **Expiration.** This offer shall expire on February 6, 2026 and is contingent on your signing the Company's standard CHA.

Please indicate your acceptance to the foregoing terms by signing this letter where indicated below and returning it to me. I am delighted that you will be joining our team and I am looking forward to working with you. If you have any questions, please give me a call.

Very truly yours,
Asteralabs, Inc.

By: /s/ Jitendra Mohan
Jitendra Mohan, CEO

AGREED TO AND ACCEPTED BY:

/s/ Desmond Lynch
[Signature]

Desmond Lynch
[Printed name]

Date: 2/4/2026