



ASX Announcement

20 March 2024

ASX: NGL

Vesting of Restricted Stock Units

Nightingale Intelligent Systems, Inc. (the **Company**) confirms that certain of the vesting conditions relating to the 3,500,000 Class A Restricted Stock Units (**RSUs**) issued to Jack Wu (CEO and Executive Director) and John Hsu (CTO and Executive Director) under the Company's 2014 Equity Incentive Plan have been satisfied and accordingly a total of 2,800,000 shares of US common stock will be issued to the executives.

The terms and conditions of the RSUs, which were granted prior to the Company's IPO as part of the overall remuneration package of the founders, were set out in the Company's Replacement Prospectus and in its 2023 Annual Report.

A total of 1,750,000 Class A RSUs were issued to each of Jack Wu and John Hsu prior to the Company's IPO. The Board has determined that 80% of each executive's Class A RSUs have vested on the Company achieving a net revenue target of US\$2.50M during the vesting period. The vesting condition for the remaining 20% of the Class A RSUs was not satisfied and those RSUs have expired. Accordingly, 1,400,000 shares of US common stock will be issued to each of Jack Wu and John Hsu.

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