Shanmukha Sravan Puttagunta
2120 Wooster Pl
Woodland, CA 95776
sravan.puttagunta@gmail.com

BY EMAIL & COURIER

Corporate Secretary
Luminar Technologies, Inc.
2603 Discovery Drive, Suite 100
Orlando, FL 32826

Re: Demand for Inspection of Books and Records Under 8 Del. C. § 220

Dear Corporate Secretary:

I, **Shanmukha Sravan Puttagunta**, am both a record and beneficial holder of common stock of Luminar Technologies, Inc. ("**Luminar**" or the "**Company**"). My ownership of Luminar stock is current, continuous, and sufficient to confer all statutory rights under the Delaware General Corporation Law. As a stockholder, I am entitled to exercise the statutory inspection rights provided by **8 Del. C. § 220** in order to ensure that fiduciaries of the Company and its controlled affiliates have acted with loyalty, care, and candor.

Pursuant to Section 220, this letter constitutes a **formal demand** to inspect and copy certain books and records of Luminar. These rights are well established under Delaware law and serve as an important accountability mechanism where there is a credible basis to suspect mismanagement, breaches of fiduciary duty, or failures of disclosure. Delaware courts have repeatedly emphasized that stockholders are not required to demonstrate proof of wrongdoing at this stage, but only to provide some evidence creating a credible basis for concern.

My demand is carefully tailored to that standard. It seeks access to specific categories of documents, limited to those that are both **necessary and essential** for investigating potential conflicts of interest, inducements, and fiduciary misconduct in connection with Luminar's acquisition of assets from Solfice Research Inc. ("Solfice") through its wholly controlled subsidiary, **Condor Acquisition Sub II, Inc.**

Accordingly, I hereby demand the right to **inspect the books and records of Luminar** described in detail below, for the proper purposes outlined in this letter.

1. Stockholder Status

I am a current Luminar stockholder and will provide documentary proof of such ownership under Exhibit A.

2. Proper Purpose

The purpose of this demand is to investigate potential mismanagement, breaches of fiduciary duty, and disclosure violations in connection with Luminar's acquisition of assets from Solfice Research Inc. ("Solfice") via Condor LLC.

This demand is made in connection with, and to cross-reference disclosures against, the related action pending in the Delaware Court of Chancery, **Anuj Gupta v. Safko and Harvey, C.A. No. 2024-1296-SEM**, which concerns Solfice fiduciaries' conduct in connection with the same transaction.

Specifically, I intend to **cross-reference fiduciary statements and disclosures made by Solfice's officers and directors against Luminar's deal records** to determine whether:

1. **Inducements and Side Payments** were made to Solfice insiders (e.g., Stefan Safko, Scott Harvey, Fabien Chraim) in exchange for voting consents or release waivers, but not disclosed to all Solfice stockholders.

2. **Staggered Exit Mechanics** were utilized through Condor Acquisition Sub II or affiliated entities to structure multiple closings of the asset sale. The APA and related term sheets reference phased or deferred consideration tied to ongoing employment, retention, or performance conditions. Such staggered mechanics raise questions whether:

   A. Different classes of stockholders received consideration on different timelines;

   B. Solfice insiders were promised continuing or backloaded compensation through Condor or Luminar that was not contemporaneously disclosed; and

   C. The delay between tranches of closing consideration was used to shield inducement payments or to condition payouts on execution of release waivers.

   D. If stockholders of the same class received consideration whilst others stockholders in the same class were not given proper disclosure.

3. **Release Waivers** were imposed selectively. Emails dated April 15–17, 2022 (Exhibit F) show I was asked to sign a release and irrevocable proxy to Ronjon Nag before seeing final deal documents. I seek Luminar's copies of any such release agreements.

4. **Seller Release Agreements** were required closing deliverables under the June 15, 2022 Asset Purchase Agreement ("APA," Exhibit E), and whether Luminar received countersigned copies from Solfice insiders.

5. **Board Oversight Failures** occurred where Solfice directors concealed inducements or failed to disclose management compensation packages to stockholders, despite repeated written requests.

This demand is squarely within the scope permitted by *AmerisourceBergen* (243 A.3d 417), *KT4 Partners v. Palantir* (203 A.3d 738), and *Wal-Mart v. Indiana Elec*. (95 A.3d 1264).

3. Specific Categories of Books and Records Sought

I request inspection of the following records, limited to the Solfice/Condor acquisition:

1. **Executed Agreements**
    - All "Seller Release Agreements" and voting agreements referenced in § 6.2 of the APA dated June 15, 2022.
    - Any employment, retention, or inducement agreements between Luminar and Solfice insiders (Safko, Harvey, Chraim, or others).
    - RSU, stock option, or grant agreements delivered to Solfice insiders as part of the transaction.
2. **Board-Level Records**
    - Minutes, presentations, resolutions, or consents of Luminar's Board or committees referencing inducements, releases, or compensation for Solfice insiders.
    - Any fairness or valuation analyses presented to Luminar's Board concerning compensation allocations in the transaction.
3. **Compensation Schedules and Waterfall Analyses**
    - Closing allocation schedules showing proceeds distributed among Solfice stockholders, insiders, and employees.
    - Any drafts or final "waterfall analyses" exchanged between Luminar and Solfice management.
4. **Communications**
    - Correspondence between Luminar and Solfice fiduciaries (including but not limited to Stefan Safko, Scott Harvey, Fabien Chraim, Ronjon Nag and counsel at Perkins Coie) relating to:
        - release waivers,

- irrevocable proxies,
- inducement offers (including the $500,000 discretionary inducement offer I personally declined),
- or compensation negotiations tied to the acquisition.

4. Format of Inspection

I request that these documents be produced in electronic format (PDF or native ESI with metadata intact), or otherwise made available for inspection during business hours at Luminar's offices, as recognized in *KT4*.

5. Reservation of Rights

This demand is made under oath and for the purposes stated herein. It is without waiver of, and in addition to, any other rights I may have as a stockholder, including the right to pursue plenary litigation based on information obtained.

Respectfully submitted,

Shanmukha Puttagunta

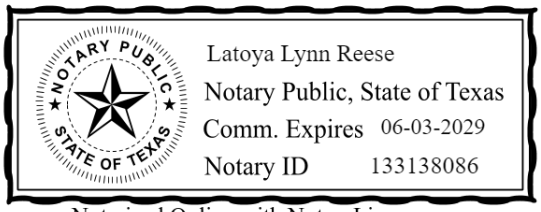
Shanmukha Sravan Puttagunta

2120 Wooster Pl
Woodland, CA 95776
Sravan.puttagunta@gmail.com

Enclosures:

- Proof of stockholder ownership

see attached notary certificate



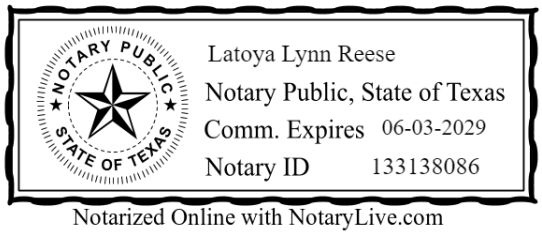
Notarized Online with NotaryLive.com

Jurat

State of Texas
County of Denton

Sworn to (or affirmed) and subscribed before me this 15 day of September, 2025, by SHANMUKHA PUTTAGUNTA (name of signer). This notarial act was an online notarization.

(Seal)



Notarized Online with NotaryLive.com

Latoya Lynn Reese

Signature of Notary Public

Notarized by: Latoya Lynn Reese
Time: 2025-09-15 22:38:50 UTC
URL: https://notarylive.com/tu/cdp/GQ2US5
Access ID: GQ2US5
Pin: P7NNFA