

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

Under

The Securities Act of 1933

AIRGAIN, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation or organization)

95-4523882

(IRS Employer Identification No.)

3611 Valley Centre Drive, Suite 150

San Diego, CA 92130

(Address of principal executive offices) (Zip code)

Airgain, Inc. 2021 Employment Inducement Incentive Award Plan

(Full title of the plan)

Jacob Suen
Chief Executive Officer
Airgain, Inc.
3611 Valley Centre Drive, Suite 150
San Diego, CA 92130
(760) 579-0200

(Name, address and telephone number,
including area code, of agent for service)

With a copy to:
Matthew T. Bush
Latham & Watkins LLP
12670 High Bluff Drive
San Diego, CA 92130
(858) 523-5400

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 of 1934. (Check one):

Large accelerated filer ☐
Non-accelerated filer ☒
Emerging growth company ☐

Accelerated filer ☐
Smaller reporting 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. ☐

**Proposed sales to take place as soon after the effective date of this Registration Statement
as awards granted under the above-named plan are granted, exercised and/or distributed.**

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 400,000 shares of common stock of Airgain, Inc. (the "Registrant") issuable under the Airgain, Inc. 2021 Employment Inducement Incentive Award Plan (the "Plan").

Pursuant to General Instruction E of Form S-8, the contents of the prior registration statement on Form S-8, File No. 333-253845, previously filed with respect to the Plan, are incorporated into this Registration Statement by reference to the extent not modified or superseded hereby or by any subsequently filed document, which is incorporated by reference herein or therein.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of Form S-8 will be sent or given to participants as specified by Rule 428(b)(1) of the Securities Act. These documents and the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, 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

In this Registration Statement, Airgain, Inc. is sometimes referred to as "Registrant," "we," "us" or "our."

Item 3. Incorporation of Documents by Reference

The Securities and Exchange Commission ("SEC") allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this Registration Statement, and later information filed with the SEC will update and supersede this information. We hereby incorporate by reference into this Registration Statement the following documents previously filed with the SEC:

- (a) The Registrant's Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on March 21, 2022;
- (b) The Registrant's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2022, June 30, 2022 and September 30, 2022, filed with the SEC on May 10, 2022, August 11, 2022 and November 14, 2022, respectively;
- (c) The Registrant's Current Reports on Form 8-K filed with the SEC on February 8, 2022, February 23, 2022, May 2, 2022, as amended on May 4, 2022, June 24, 2022, and October 17, 2022, as amended on October 21, 2022; and
- (d) The description of the Registrant's common stock set forth in the Registrant's registration statement on Form 8-A12B (Registration No. 001-37851), filed by the Registrant with the SEC under Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on August 3, 2016, including any amendments or reports filed for the purpose of updating such description.

In addition, all documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the filing of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing such documents, except as to specific sections of such statements as set forth therein. 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 other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement contained herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document which also is incorporated or 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.

Under no circumstances shall any information furnished under Item 2.02 or 7.01 of Form 8-K be deemed incorporated herein by reference unless such Form 8-K expressly provides to the contrary.

Item 8. Exhibits

Exhibit No.	Description	Where Located
4.1	<u>Amended and Restated Certificate of Incorporation</u>	Incorporated by reference to our Current Report on Form 8-K, filed with the SEC on August 17, 2016
4.2	<u>Amended and Restated Bylaws</u>	Incorporated by reference to our Current Report on Form 8-K, filed with the SEC on August 17, 2016
4.3	<u>Specimen stock certificate evidencing the shares of common stock</u>	Incorporated by reference to Amendment No. 1 to our Registration Statement on Form S-1 (Registration No. 333- 212542), filed with the SEC on July 29, 2016
4.4	<u>Description of Registered Securities</u>	Incorporated by reference to our Annual Report on Form 10-K filed with the SEC on February 28, 2020
5.1	<u>Opinion of Latham & Watkins LLP</u>	Filed herewith
10.1	<u>Form of Indemnity Agreement for Directors and Officers</u>	Incorporated by reference to Amendment No. 1 to our Registration Statement on Form S-1 (Registration No. 333- 212542), filed with the SEC on July 29, 2016
10.2*	<u>Airgain, Inc. 2021 Employment Inducement Incentive Award Plan</u>	Incorporated by reference to our Annual Report on Form 10-K, filed with the SEC on February 19, 2021
10.3*	<u>Amendment to the Airgain, Inc. 2021 Employment Inducement Incentive Award Plan</u>	Filed herewith
10.4*	<u>Form of Stock Option Agreement under the Airgain, Inc. 2021 Employment Inducement Incentive Award Plan</u>	Incorporated by reference to our Annual Report on Form 10-K, filed with the SEC on February 19, 2021
10.5*	<u>Form of Restricted Stock Unit Agreement under the Airgain, Inc. 2021 Employment Inducement Incentive Award Plan</u>	Filed herewith
10.6*	<u>Form of Performance Stock Unit Agreement under the Airgain, Inc. 2021 Employment Inducement Incentive Award Plan</u>	Filed herewith
23.1	<u>Consent of Independent Registered Public Accounting Firm</u>	Filed herewith
23.2	<u>Consent of Latham & Watkins LLP (included in Exhibit 5.1 hereto)</u>	Filed herewith
24.1	<u>Power of Attorney (see signature page)</u>	Filed herewith
107	<u>Filing Fee Table</u>	Filed herewith

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 San Diego, State of California, on November 16, 2022.

AIRGAIN, INC.

By: /s/ Jacob Suen
Name: Jacob Suen
Title: Chief Executive Officer and President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Jacob Suen and Michael Elbaz, and each of them, as his or her true and lawful attorney-in-fact and agent with full power of substitution, for him or her in any and all capacities, to sign any and all amendments (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 Securities and Exchange Commission, granting unto said attorney-in-fact and agent 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 might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

Name	Title	Date
<u>/s/ Jacob Suen</u> Jacob Suen	Chief Executive Officer, President and Director (principal executive officer)	November 16, 2022
<u>/s/ Michael Elbaz</u> Michael Elbaz	Chief Financial Officer (principal financial and accounting officer)	November 16, 2022
<u>/s/ James K. Sims</u> James K. Sims	Chairman of the Board of Directors	November 16, 2022
<u>/s/ Kiva Allgood</u> Kiva Allgood	Director	November 16, 2022
<u>/s/ TJ Chung</u> TJ Chung	Director	November 16, 2022
<u>/s/ Joan Gillman</u> Joan Gillman	Director	November 16, 2022
<u>/s/ Thomas A. Munro</u> Thomas A. Munro	Director	November 16, 2022
<u>/s/ Art Toscanini</u> Art Toscanini	Director	November 16, 2022

Opinion of Latham & Watkins LLP

November 16, 2022

Airgain, Inc.
3611 Valley Centre Drive, Suite 150
San Diego, CA 92130

Re: Registration Statement on Form S-8: 400,000 Shares of Common Stock, par value \$0.0001 per share

To the addressees set forth above:

We have acted as special counsel to Airgain, Inc., a Delaware corporation (the "Company"), in connection with the proposed issuance of an aggregate of 400,000 shares of common stock, \$0.0001 par value per share (the "Shares"), of the Company, pursuant to the Company's 2021 Employment Inducement Incentive Award Plan (the "Inducement Plan"). The Shares are included in a Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Act"), filed with the Securities and Exchange Commission (the "Commission") on November 16, 2022 (the "Registration Statement"). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement, other than as expressly stated herein with respect to the issue of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware, and we express no opinion with respect to any other laws. In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as copies.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the recipients, or certificates representing the Shares (in the form of the specimen certificate filed as an exhibit to the Company's Registration Statement on Form S-1) have been manually signed by an authorized officer of the transfer agent and registrar therefor, and subject to the Company completing all actions and proceedings required on its part to be taken prior to the issuance of the Shares, and when the Shares have been issued by the Company in the circumstances contemplated by the Inducement Plan for legal consideration in excess of par value, the issuance of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Delaware.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Latham & Watkins LLP

**AMENDMENT TO THE
AIRGAIN, INC. 2021 EMPLOYMENT INDUCEMENT INCENTIVE AWARD PLAN**

THIS AMENDMENT TO THE AIRGAIN, INC. 2021 EMPLOYMENT INDUCEMENT INCENTIVE AWARD PLAN (this "**Amendment**"), effective as of October 17, 2022, is made and adopted by Airgain, Inc., a Delaware corporation (the "**Company**"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan (as defined below).

RECITALS

WHEREAS, the Company maintains the Airgain, Inc. 2021 Employment Inducement Incentive Award Plan (as amended from time to time, the "**Plan**");

WHEREAS, pursuant to Section 10.5 of the Plan, the Plan may be amended by the Administrator of the Plan at any time;

WHEREAS, the Compensation Committee of the Company's Board of Directors (the "**Board**") is the Administrator of the Plan;

WHEREAS, pursuant to Section 3.1 of the Plan, the Board may re-vest administrative authority over the Plan to itself at any time;

WHEREAS, the Board has re-vested itself administrative authority over the Plan solely with respect to and for purposes of approving this Amendment and, pursuant to such authority, adopted and approved this Amendment.

NOW, THEREFORE, in consideration of the foregoing, the Company hereby amends the Plan as follows:

1. Section 11.28 of the Plan is hereby amended and restated in its entirety to read as follows:
"11.28 '**Overall Share Limit**' means 700,000 Shares."
2. This Amendment shall be and is hereby incorporated in and forms a part of the Plan.
3. Except as expressly provided herein, all other terms and provisions of the Plan shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, I hereby certify that this Amendment was duly adopted by the Board of Directors of Airgain, Inc. on October 17, 2022.

Airgain, Inc.

By: /s/ Jacob Suen
Jacob Suen
President and Chief Executive Officer

Date: October 17, 2022

AIRGAIN, INC. 2021 EMPLOYMENT INDUCEMENT INCENTIVE AWARD PLAN
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RESTRICTED STOCK Unit Grant Notice

Capitalized terms not specifically defined in this Restricted Stock Unit Grant Notice (the "**Grant Notice**") have the meanings given to them in the 2021 Employment Inducement Incentive Award Plan (as amended from time to time, the "**Plan**") of Airgain, Inc. (the "**Company**").

The Company hereby grants to the participant listed below ("**Participant**") the Restricted Stock Units described in this Grant Notice (the "**RSUs**"), subject to the terms and conditions of the Plan and the Restricted Stock Unit Agreement attached hereto as **Exhibit A** (the "**Agreement**"), both of which are incorporated into this Grant Notice by reference.

Participant:

Grant Date:

Number of RSUs:

Vesting Commencement Date:

Vesting Schedule:

[To be specified in individual award agreements]

By electronically accepting this document, Participant agrees to be bound by the terms of this Grant Notice, the Plan and the Agreement. Participant has reviewed the Plan, this Grant Notice and the Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of the Plan, this Grant Notice and the Agreement. Participant has been provided with a copy or electronic access to a copy of the prospectus for the Plan. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, this Grant Notice or the Agreement.

RESTRICTED STOCK UNIT AGREEMENT

Capitalized terms not specifically defined in this Agreement have the meanings specified in the Grant Notice or, if not defined in the Grant Notice, in the Plan.

**ARTICLE I.
GENERAL**

1.1 Award of RSU; Employment Inducement Award. The Company has granted the RSUs to Participant effective as of the grant date set forth in the Grant Notice (the "**Grant Date**"). Each RSU represents the right to receive one Share, as set forth in this Agreement. Participant will have no right to the distribution of any Shares until the time (if ever) the RSUs have vested. The RSUs are intended to constitute an "employment inducement" award under Nasdaq Stock Market ("**Nasdaq**") Rule 5635(c)(4), and consequently is intended to be exempt from the Nasdaq rules regarding stockholder approval of stock option plans or other equity compensation arrangements. This Agreement and the terms and conditions of the RSUs shall be interpreted in accordance and consistent with such exemption.

1.2 Incorporation of Terms of Plan. The RSUs are subject to the terms and conditions set forth in this Agreement and the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan will control.

1.3 Unsecured Promise. The RSUs will at all times prior to settlement represent an unsecured Company obligation payable only from the Company's general assets.

**ARTICLE II.
VESTING; FORFEITURE AND SETTLEMENT**

2.1 Vesting; Forfeiture. The RSUs will vest according to the vesting schedule in the Grant Notice (the "**Vesting Schedule**"), except that any fraction of an RSU that would otherwise be vested will be accumulated and will vest only when a whole RSU has accumulated. In the event of Participant's Termination of Service for any reason, all unvested RSUs will immediately and automatically be cancelled and forfeited, except as otherwise determined by the Administrator or provided in a binding written agreement between Participant and the Company. Unless and until the RSUs have vested in accordance with the Vesting Schedule set forth in the Grant Notice, Participant will have no right to any distribution with respect to such RSUs.

2.2 Settlement.

(a) RSUs will be paid in Shares as soon as administratively practicable after the vesting of the applicable RSU, but in no event more than sixty (60) days after the applicable vesting date. Notwithstanding the foregoing, the Company may delay any payment under this Agreement that the Company reasonably determines would violate Applicable Law until the earliest date the Company reasonably determines the making of the payment will not cause such a violation (in accordance with Treasury Regulation Section 1.409A-2(b)(7)(ii)), provided the Company reasonably believes the delay will not result in the imposition of excise taxes under Section 409A.

(b) All distributions shall be made by the Company in the form of whole shares of Common Stock.

(c) Neither the time nor form of distribution of Shares with respect to the RSUs may be changed, except as may be permitted by the Administrator in accordance with the Plan and Section 409A of the Code and the Treasury Regulations thereunder.

ARTICLE III. TAXATION AND TAX WITHHOLDING

3.1 Representation. Participant represents to the Company that Participant has reviewed with Participant's own tax advisors the tax consequences of this Award and the transactions contemplated by the Grant Notice and this Agreement. Participant is relying solely on such advisors and not on any statements or representations of the Company or any of its agents.

3.2 Tax Withholding.

(a) The Company has the right and option, but not the obligation, to treat Participant's failure to provide timely payment in accordance with the Plan of any withholding tax arising in connection with the RSUs as Participant's election to satisfy all or any portion of the withholding tax by requesting the Company retain Shares otherwise issuable under the Award (provided, however, that if Participant is subject to Section 16 of the Exchange Act at the time the tax withholding obligation arises, the prior approval of the Administrator shall be required for any election by the Company pursuant to this Section 3.2(a)).

(b) Participant acknowledges that Participant is ultimately liable and responsible for all taxes owed in connection with the RSUs, regardless of any action the Company or any Subsidiary takes with respect to any tax withholding obligations that arise in connection with the RSUs. Neither the Company nor any Subsidiary makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or payment of the RSUs or the subsequent sale of Shares. The Company and the Subsidiaries do not commit and are under no obligation to structure the RSUs to reduce or eliminate Participant's tax liability.

ARTICLE IV. OTHER PROVISIONS

4.1 Award Not Transferable. Without limiting the generality of any other provision hereof, the Award shall be subject to the restrictions on transferability set forth in Section 9.1 of the Plan.

4.2 Adjustments. Participant acknowledges that the RSUs and the Shares subject to the RSUs are subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan.

4.3 Notices. Any notice to be given under the terms of this Agreement to the Company must be in writing and addressed to the Company in care of the Company's Secretary at the Company's principal office or the Secretary's then-current email address or facsimile number. Any notice to be given under the terms of this Agreement to Participant must be in writing and addressed to Participant at Participant's last known mailing address, email address or facsimile number in the Company's personnel files. By a notice given pursuant to this Section, either party may designate a different address for notices to be given to that party. Any notice will be deemed duly given when actually received, when sent by email, when sent by certified mail (return receipt requested) and deposited with postage prepaid in a post office or branch post office regularly maintained by the United States Postal Service, when delivered by a nationally recognized express shipping company or upon receipt of a facsimile transmission confirmation.

4.4 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

4.5 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement are intended to conform to the extent necessary with all Applicable Laws and, to the extent Applicable Laws permit, will be deemed amended as necessary to conform to Applicable Laws.

4.6 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in the Plan, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

4.7 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the Grant Notice, this Agreement, the RSUs will be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3) that are requirements for the application of such exemptive rule. To the extent Applicable Laws permit, this Agreement will be deemed amended as necessary to conform to such applicable exemptive rule.

4.8 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

4.9 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held illegal or invalid, the provision will be severable from, and the illegality or invalidity of the provision will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

4.10 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and may not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant will have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the RSUs, and rights no greater than the right to receive the Shares as a general unsecured creditor with respect to the RSUs, as and when settled pursuant to the terms of this Agreement.

4.11 Not a Contract of Employment. Nothing in the Plan, the Grant Notice or this Agreement confers upon Participant any right to continue in the employ or service of the Company or any Subsidiary or interferes with or restricts in any way the rights of the Company and its Subsidiaries, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written agreement between the Company or a Subsidiary and Participant.

4.12 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which will be deemed an original and all of which together will constitute one instrument.

4.12 Section 409A.

(a) Notwithstanding any other provision of the Plan, this Agreement or the Grant Notice, the Plan, this Agreement and the Grant Notice shall be interpreted in accordance with, and incorporate the terms and conditions required by, Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Grant Date, "Section 409A"). The Administrator may, in its discretion, adopt such amendments to the Plan, this Agreement or the Grant Notice or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate to comply with the requirements of Section 409A.

(b) This Agreement is not intended to provide for any deferral of compensation subject to Section 409A of the Code, and, accordingly, the Shares issuable pursuant to the RSUs hereunder shall be distributed to Participant no later than the later of: (A) the fifteenth (15th) day of the third month following Participant's first taxable year in which such RSUs are no longer subject to a substantial risk of forfeiture, and (B) the fifteenth (15th) day of the third month following first taxable year of the Company in which such RSUs are no longer subject to substantial risk of forfeiture, as determined in accordance with Section 409A and any Treasury Regulations and other guidance issued thereunder.

4.13 Governing Law. The provisions of the Plan and all Awards made thereunder, including the RSUs, shall be governed by and interpreted in accordance with the laws of the State of Delaware, disregarding choice-of-law principles of the law of any state that would require the application of the laws of a jurisdiction other than such state.

* * * * *

AIRGAIN, INC.
2021 EMPLOYMENT INDUCEMENT INCENTIVE AWARD PLAN

PERFORMANCE STOCK Unit Grant Notice

Capitalized terms not specifically defined in this Performance Stock Unit Grant Notice (the "**Grant Notice**") have the meanings given to them in the 2021 Employment Inducement Incentive Award Plan (as amended from time to time, the "**Plan**") of Airgain, Inc. (the "**Company**").

The Company hereby grants to the participant listed below ("**Participant**") the performance-based Restricted Stock Units described in this Grant Notice (the "**PSUs**"), subject to the terms and conditions of the Plan and the Performance Stock Unit Agreement attached hereto as **Exhibit A** (the "**Agreement**"), both of which are incorporated into this Grant Notice by reference.

Participant:

Grant Date:

Target Number of PSUs:

Maximum Number of PSUs:

Vesting Schedule:

The PSUs shall vest as set forth in **Exhibit B**.

By electronically accepting this document, Participant agrees to be bound by the terms of this Grant Notice, the Plan, and the Agreement. Participant has reviewed the Plan, this Grant Notice, and the Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice, and fully understands all provisions of the Plan, this Grant Notice, and the Agreement. Participant has been provided with a copy or electronic access to a copy of the prospectus for the Plan. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, this Grant Notice, or the Agreement.

PERFORMANCE STOCK UNIT AGREEMENT

Capitalized terms not specifically defined in this Agreement have the meanings specified in the Grant Notice or, if not defined in the Grant Notice, in the Plan.

**ARTICLE I.
GENERAL**

1.1 Award of PSUs; Employment Inducement Award. The Company has granted the PSUs to Participant effective as of the grant date set forth in the Grant Notice (the "**Grant Date**"). Each PSU represents the right to receive one Share, as set forth in this Agreement. Participant will have no right to the distribution of any Shares until the time (if ever) the PSUs have vested. The PSUs are intended to constitute an "employment inducement" award under Nasdaq Stock Market ("**Nasdaq**") Rule 5635(c)(4), and consequently is intended to be exempt from the Nasdaq rules regarding stockholder approval of stock option plans or other equity compensation arrangements. This Agreement and the terms and conditions of the PSUs shall be interpreted in accordance and consistent with such exemption.

1.2 Incorporation of Terms of Plan. The PSUs are subject to the terms and conditions set forth in this Agreement and the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan will control.

1.3 Unsecured Promise. The PSUs will at all times prior to settlement represent an unsecured Company obligation payable only from the Company's general assets.

**ARTICLE II.
VESTING; FORFEITURE AND SETTLEMENT**

2.1 Vesting; Forfeiture. The PSUs will vest according to the vesting schedule in the Grant Notice (the "**Vesting Schedule**"). In the event of Participant's Termination of Service for any reason, all unvested PSUs will immediately and

automatically be cancelled and forfeited, except as otherwise determined by the Administrator or provided in a binding written agreement between Participant and the Company. Unless and until the PSUs have vested in accordance with the Vesting Schedule set forth in the Grant Notice, Participant will have no right to any distribution with respect to such PSUs.

2.2 Settlement.

(a) PSUs will be paid in Shares as soon as administratively practicable after the vesting of the applicable PSU, but in no event more than sixty (60) days after the applicable vesting date. Notwithstanding the foregoing, the Company may delay any payment under this Agreement that the Company reasonably determines would violate Applicable Law until the earliest date the Company reasonably determines the making of the payment will not cause such a violation (in accordance with Treasury Regulation Section 1.409A-2(b)(7)(ii)), provided the Company reasonably believes the delay will not result in the imposition of excise taxes under Section 409A.

(b) All distributions shall be made by the Company in the form of whole shares of Common Stock.

(c) Neither the time nor form of distribution of Shares with respect to the PSUs may be changed, except as may be permitted by the Administrator in accordance with the Plan and Section 409A of the Code and the Treasury Regulations thereunder.

ARTICLE III. TAXATION AND TAX WITHHOLDING

3.1 Representation. Participant represents to the Company that Participant has reviewed with Participant's own tax advisors the tax consequences of this Award and the transactions contemplated by the Grant Notice and this Agreement. Participant is relying solely on such advisors and not on any statements or representations of the Company or any of its agents.

3.2 Tax Withholding.

(a) The Company has the right and option, but not the obligation, to treat Participant's failure to provide timely payment in accordance with the Plan of any withholding tax arising in connection with the PSUs as Participant's election to satisfy all or any portion of the withholding tax by requesting the Company retain Shares otherwise issuable under the Award (provided, however, that if Participant is subject to Section 16 of the Exchange Act at the time the tax withholding obligation arises, the prior approval of the Administrator shall be required for any election by the Company pursuant to this Section 3.2(a)).

(b) Participant acknowledges that Participant is ultimately liable and responsible for all taxes owed in connection with the PSUs, regardless of any action the Company or any Subsidiary takes with respect to any tax withholding obligations that arise in connection with the PSUs. Neither the Company nor any Subsidiary makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or payment of the PSUs or the subsequent sale of Shares. The Company and the Subsidiaries do not commit and are under no obligation to structure the PSUs to reduce or eliminate Participant's tax liability.

ARTICLE IV. OTHER PROVISIONS

4.1 Award Not Transferable. Without limiting the generality of any other provision hereof, the Award shall be subject to the restrictions on transferability set forth in Section 9.1 of the Plan.

4.2 Adjustments. Participant acknowledges that the PSUs and the Shares subject to the PSUs are subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan.

4.3 Notices. Any notice to be given under the terms of this Agreement to the Company must be in writing and addressed to the Company in care of the Company's Secretary at the Company's principal office or the Secretary's then-current email address or facsimile number. Any notice to be given under the terms of this Agreement to Participant must be in writing and addressed to Participant at Participant's last known mailing address, email address or facsimile number in the Company's personnel files. By a notice given pursuant to this Section, either party may designate a different address for notices to be given to that party. Any notice will be deemed duly given when actually received, when sent by email, when sent by certified mail (return receipt requested) and deposited with postage prepaid in a post office or branch post office regularly maintained by the United States Postal Service, when delivered by a nationally recognized express shipping company or upon receipt of a facsimile transmission confirmation.

4.4 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

4.5 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement are intended to conform to the extent necessary with all Applicable Laws and, to the extent Applicable Laws permit, will be deemed amended as necessary to conform to Applicable Laws.

4.6 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in the Plan, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

4.7 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the Grant Notice, this Agreement, the PSUs will be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3) that are requirements for the application of such exemptive rule. To the extent Applicable Laws permit, this Agreement will be deemed amended as necessary to conform to such applicable exemptive rule.

4.8 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

4.9 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held illegal or invalid, the provision will be severable from, and the illegality or invalidity of the provision will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

4.10 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and may not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant will have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the PSUs, and rights no greater than the right to receive the Shares as a general unsecured creditor with respect to the PSUs, as and when settled pursuant to the terms of this Agreement.

4.11 Not a Contract of Employment. Nothing in the Plan, the Grant Notice or this Agreement confers upon Participant any right to continue in the employ or service of the Company or any Subsidiary or interferes with or restricts in any way the rights of the Company and its Subsidiaries, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written agreement between the Company or a Subsidiary and Participant.

4.12 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which will be deemed an original and all of which together will constitute one instrument.

4.12 Section 409A.

(a) Notwithstanding any other provision of the Plan, this Agreement or the Grant Notice, the Plan, this Agreement and the Grant Notice shall be interpreted in accordance with, and incorporate the terms and conditions required by, Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Grant Date, "**Section 409A**"). The Administrator may, in its discretion, adopt such amendments to the Plan, this Agreement or the Grant Notice or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate to comply with the requirements of Section 409A.

(b) This Agreement is not intended to provide for any deferral of compensation subject to Section 409A of the Code, and, accordingly, the Shares issuable pursuant to the PSUs hereunder shall be distributed to Participant no later than the later of: (A) the fifteenth (15th) day of the third month following Participant's first taxable year in which such PSUs are no longer subject to a substantial risk of forfeiture, and (B) the fifteenth (15th) day of the third month following first taxable year of the Company in which such PSUs are no longer subject to substantial risk of forfeiture, as determined in accordance with Section 409A and any Treasury Regulations and other guidance issued thereunder.

4.13 Governing Law. The provisions of the Plan and all Awards made thereunder, including the PSUs, shall be governed by and interpreted in accordance with the laws of the State of Delaware, disregarding choice-of-law principles of the law of any state that would require the application of the laws of a jurisdiction other than such state.

* * * * *

VESTING SCHEDULE

1. Performance and Time Vesting Applicable to PSUs. During the Performance Period (defined below), each PSU shall vest and become a “Fully-Vested PSU” upon both (A) becoming an Earned Performance-Vesting PSU and (B) satisfying the Service Vesting Requirement (each such term as defined below), as follows:

(a) Earned Performance-Vesting PSUs.

(i) The PSUs shall become “*Earned Performance-Vesting PSUs*” upon the Administrator’s certification of the attainment of both (A) each of the three Price Per Share goals set forth in the following table (each, a “*Price Per Share Goal*”), with respect to the number of PSUs set forth opposite such Price Per Share goal in the table below, and (B) achievement of the Revenue Goal, in each case during the Performance Period:

Price Per Share Goal (1)(2)	Revenue Goal (3)	Number of Earned Performance-Vesting PSUs
Share Value is greater than or equal to \$25.00 during the Performance Period (Threshold)	Must Be Satisfied During Performance Period	[] PSUs ^[1] (the “ Threshold PSUs ”)
Share Value is greater than or equal to \$37.50 during the Performance Period (Target)	Must Be Satisfied During Performance Period	An additional number of PSUs so that the total Earned Performance Vesting PSUs is equal to [] PSUs ^[2] (the “ Target PSUs ”)
Share Value is greater than or equal to \$55.00 during the Performance Period (Maximum)	Must Be Satisfied During Performance Period	An additional number of PSUs so that the total Earned Performance Vesting PSUs is equal to (1) [] PSUs ^[3] (the “ Maximum PSUs ”)

(1) In the event of a change in capitalization or other adjustment event contemplated by the Plan, the Price Per Share Goals set forth above shall be equitably adjusted.

(2) For the avoidance of doubt, (A) each Price Per Share Goal may be achieved only once during the Performance Period, (B) more than one Price Per Share Goal may be achieved on a particular date, (C) a Price Per Share Goal must be achieved prior to or concurrently with achievement of the Revenue Goal (and, for the avoidance of doubt, the Revenue Goal cannot be achieved prior to the occurrence of a Price Per Share Goal but may be achieved afterwards during the Performance Period), and (D) in the event the Revenue Goal is not achieved during the calendar quarter in which a Price Per Share Goal is achieved, the number of PSUs eligible to vest with respect to such Price Per Share Goal will remain eligible to become Earned Performance-Vesting PSUs in the event the Revenue Goal is achieved as of the last day of any calendar quarter thereafter (or, if earlier, upon a Change in Control) during the Performance Period provided that such Price Per Share Goal has been consistently met through the date the Revenue Goal is achieved and such achievement is certified by the Administrator. For example, if the first Price Per Share Goal of \$25.00 per share is satisfied on January 31, 2023 (and the Revenue Goal is also met as of such date), the Share Value thereafter drops below such level and again reaches \$25.00 per share, then no additional PSUs shall become Earned Performance-Vesting PSUs with respect to the achievement of such Price Per Share Goal a second time. In addition, for example, if the first Price Per Share Goal of \$25.00 per share is satisfied on January 31, 2023 (and the Revenue Goal is not also met as of such date), the Revenue Goal may be achieved as of the last day of any calendar quarter thereafter during the Performance Period with respect to the PSUs eligible to vest as a result of such Price Per Share Goal provided that the Share Value does not drop below \$25.00 following the date such Price Per Share Goal was first achieved through the date the Revenue Goal is achieved and such achievement is certified by the Administrator.

(3) The “**Revenue Goal**” shall be deemed achieved as of the last day of any calendar quarter if the Company’s Revenue as of the last day of such calendar quarter equals or exceeds 75% of the year-to-date Revenue target set forth in the Company’s Annual Operating Plan as approved by the Board for the then-current calendar year; provided, however, that if a Price Per Share Goal is achieved during the first calendar quarter of a calendar year, the Revenue Goal may be satisfied if the Company’s annual Revenue for the calendar year preceding the calendar quarter in which such Price Per Share Goal is achieved equals or exceeds 75% of the annual Revenue target set forth in the Annual Operating Plan for the calendar year preceding the calendar year in which the Price Per Share Goal is achieved; provided, however, in the event of a Change in Control, the Revenue Goal shall be deemed achieved if the Company’s Revenue as of the last day of the calendar quarter preceding the date of the Change in Control equals or exceeds 75% of the year-to-date Revenue target set forth in the Company’s Annual Operating Plan as approved by the Board

for the calendar year in which such Change in Control occurs; provided, however, that if a Change in Control occurs during the first calendar quarter of a calendar year, the Revenue Goal will be satisfied if the Company's annual Revenue for the calendar year preceding the calendar year in which such Change in Control occurs equals or exceeds 75% of the annual Revenue target set forth in the Annual Operating Plan for the calendar year preceding the calendar year in which the Change in Control occurs.

(ii) In the event a Price Per Share Goal is achieved during the Performance Period but the Revenue Goal is not achieved during the calendar quarter in which a Price Per Share Goal is achieved, the number of PSUs eligible to vest with respect to such Price Per Share Goal will remain eligible to become Earned Performance-Vesting PSUs in the event the Revenue Goal is achieved as of the last day of any calendar quarter thereafter (or, if earlier, upon a Change in Control) during the Performance Period provided that such Price Per Share Goal has been consistently met (e.g., the Share Value has not fallen below the applicable Price Per Share Goal following the date the Price Per Share Goal was first achieved) through the date the Revenue Goal is achieved and such achievement is certified by the Administrator.

(iii) PSUs that become Earned Performance-Vesting PSUs pursuant to this Section 1(a) as a result of achievement of the performance objectives set forth in the table above shall be eligible to become Fully-Vested PSUs if and to the extent they satisfy the Service Vesting Requirement as provided in Section 1(b) below.

(iv) The Administrator's certification pursuant to this Section 1(a) shall occur within ninety (90) days following the achievement of each applicable Price Per Share Goal or the Revenue Goal (if occurring after the achievement of a Price Per Share Goal).

(b) Service Vesting Requirement. Subject to Section 2 below, each PSU shall service vest and satisfy the "**Service Vesting Requirement**" on the later of (i) the date that is ninety (90) days following the date on which the applicable Price Per Share Goal was achieved, (ii) the date on which the Administrator certifies achievement of the Revenue Goal with respect to any tranche of PSUs for which the Price Per Share Goal has been achieved, if later than the date in clause (i), or (iii) the first anniversary of the Grant Date, subject to Participant's continuous status as a Service Provider through such service-vesting date.

2. Effect of Termination of Service.

(a) Qualifying Termination. In the event of Participant's Termination of Service during the Performance Period (i) by the Company without Cause (as defined below), (ii) by Participant for Good Reason (as defined below), or (iii) as a result of Participant's death (each, a "**Qualifying Termination**"), any outstanding PSUs that are Earned Performance-Vesting PSUs as of the date of such Qualifying Termination but that have not satisfied the Service Vesting Requirement as of such date shall be deemed to have satisfied the applicable Service Vesting Requirement as of the date of termination.

(b) Other Terminations. In the event of Participant's Termination of Service for any reason other than a Qualifying Termination, any portion of the PSUs that have not become Fully-Vested PSUs as of the date of termination shall be immediately forfeited.

(c) Release. The treatment set forth above in connection with a Qualifying Termination is subject to and conditioned upon Participant's (or Participant's estate's, as applicable) execution, delivery and non-revocation of a general release of claims in a form reasonably acceptable to the Company (or, if Participant is a party to a written employment agreement with a form of release attached thereof, in the form attached to such written employment agreement) (the "**Release**") within thirty (30) days following Participant's Termination of Service.

3. Effect of Change in Control. In the event of a Change in Control during the Performance Period, the following shall apply:

(a) Any outstanding PSUs that are Earned Performance-Vesting PSUs as of the date of the Change in Control (including PSUs that become Earned Performance-Vesting PSUs as a result of the Change in Control in accordance with the definition of "**Share Value**" in the context of a Change in Control and the definition of "**Revenue Goal**") but that have not satisfied the Service Vesting Requirement as of such date shall be deemed to have satisfied the applicable Service Vesting Requirement and such PSUs shall become Fully-Vested PSUs as of the date of the Change in Control.

(b) In the event that the Share Value achieved in connection with a Change in Control falls between two Price Per Share Goals, the PSUs associated with the greater of the Price Per Share Goals shall be deemed partially-achieved and shall become Fully-Vested PSUs as of the date of the Change in Control in a pro rata portion calculated by multiplying the number of PSUs allocated to such partially-achieved Price Per Share Goal by a fraction, the numerator of which is the difference between the Share Value as of the date of the Change in Control and the preceding (fully-achieved) Price Per Share Goal, and the denominator of which is the difference between the partially-achieved Price Per Share Goal and the preceding (fully-achieved) Price Per Share Goal; provided that no

additional PSUs shall become Fully-Vested PSUs pursuant to this clause (b) unless the Revenue Goal has been achieved as of the date of the Change in Control.

For example, assuming a Change in Control occurs on January 31, 2023 and the Share Value as of such date is \$29.00, the PSUs attributed to the first (fully-achieved) Price Per Share Goal of \$25.00 would become Fully-Vested PSUs as of the date of the Change in Control, and a prorated portion of the PSUs allocated to the second (partially-achieved) Price Per Share Goal of \$37.50 would become Fully-Vested PSUs as of the date of the Change in Control, calculated as follows (provided that the Company's Revenue for 2022 equaled or exceeded 75% of the annual Revenue target set forth in the Annual Operating Plan for 2022):

Number of Additional PSUs Eligible to Vest Based on Partially-Achieved Price Per Share Goal

x

((Share Value as of the date of the Change in Control – preceding fully-achieved Price Per Share Goal)/ (partially-achieved Price Per Share Goal – preceding fully-achieved Price Per Share Goal))

i.e.

$$[\] \times (\$29-\$25.00) / (\$37.50-\$25.00) = [\]$$

Accordingly, in this example, a total of [] PSUs (sum of [] + []) would become Fully Vested PSUs as of the date of the Change in Control, and the remaining [] PSUs would be immediately forfeited.

(c) Notwithstanding the foregoing, any PSUs that have not or do not become Earned Performance-Vesting PSUs upon the date of the Change in Control shall be immediately forfeited and terminated without consideration therefor.

4. Interaction with Employment Agreement. If Participant is a party to a written employment agreement that provides for the accelerated vesting of equity awards, Participant hereby specifically acknowledges and agrees that the accelerated vesting of this Award shall be governed solely by the terms of this Agreement and that the accelerated vesting terms of any such employment agreement shall in no event govern this Award. Any employment agreement is hereby amended to be consistent with this Section 4.

5. Certain Definitions.

(a) **"Cause"** means the Company's good faith determination of: (i) Participant's material breach of this Agreement or any written agreement with the Company or the Confidentiality and Inventions Assignment Agreement; (ii) Participant's continued substantial and material failure or refusal to perform according to, or to comply with, the policies, procedures or practices established by the Company; (iii) the appropriation (or attempted appropriation) of a material business opportunity of the Company, including attempting to secure or securing any personal profit in connection with any transaction entered into on behalf of the Company; (iv) the misappropriation (or attempted appropriation) of any of the Company's funds or property of any kind; (v) willful gross misconduct; or (vi) Participant's conviction of a felony involving moral turpitude that is likely to inflict or has inflicted material injury on the business of the Company; provided, however, that except for Cause being the result of item (vi) above, the Company shall provide written notice to Participant, which notice specifically identifies the nature of the alleged Cause claimed by the Company with enough specificity for Participant to be able to cure, and Participant shall thereafter have fifteen (15) days to cure the purported ground(s) for Cause.

(b) **"Good Reason"** means: (i) a material reduction in Participant's authority, duties or responsibilities relative to Participant's authority, duties or responsibilities in effect immediately prior to such reduction; (ii) a material reduction by the Company in Participant's base salary relative to Participant's base salary in effect immediately prior to such reduction (and the Company and Participant agree that a reduction of ten percent (10%) or more will be considered material for purposes of this clause (ii)), other than a general reduction in the base salaries of similarly-situated employees of the Company; (iii) a material change in the geographic location at which Participant must perform his duties (and the Company and Participant agree that any requirement that Participant be based at any place outside a 25-mile radius of his or her place of employment as of the Grant Date, except for reasonably required travel on the Company's or any successor's or affiliate's business that is not materially greater than such travel requirements prior to the Grant Date, shall be considered a material change); or (iv) the Company's material breach of this Agreement; provided, however, that Participant must provide written notice to the Board of the condition that could constitute a "Good Reason" event within ninety (90) days of the initial existence of such condition and such condition must not have been remedied by the Company within thirty (30) days (the **"Cure Period"**) of such written notice. Participant's resignation for Good Reason must occur within six (6) months following the initial existence of such condition.

(c) **"Performance Period"** means the period beginning on the Grant Date and ending on the first to occur of (a) March 31, 2025, (b) the date of Participant's Termination of Service, or (d) the date of any Change in Control.

(d) **"Revenue"** means the Company's revenue as determined in accordance with generally accepted accounting principles.

(e) “**Share Value**,” as of any given date, means the thirty (30) calendar day trailing average market closing price of the Company’s Common Stock ending on and including such date; provided, however, that, in the event of a Change in Control, Share Value with respect to the Company as of the date of such Change in Control shall mean the price per share of the Company’s Common Stock paid by the acquirer in the Change in Control transaction or, to the extent that the consideration in the Change in Control transaction is paid in stock of the acquirer or its affiliate, then Share Value shall mean the value of the consideration paid per share of Common Stock based on the average of the closing trading prices of a share of such acquirer stock on the principal exchange on which such shares are then traded for each trading day during the five consecutive trading days ending on and including the date on which a Change in Control occurs, unless otherwise determined by the Administrator in connection with valuing any shares that are not publicly traded; provided, further, that, for purposes of determining if the Share Value equals or exceeds a Price Per Share Goal as a result of a Change in Control, the Share Value in the event of a Change in Control shall be measured without regard to the thirty (30) calendar day period described above.

^[1] Insert 50% of Target PSUs (shares earned are calculated as follows: 50% * Target PSUs)

^[2] Insert 100% of Target PSUs.

^[3] Insert 150% of Target PSUs .

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 21, 2022, with respect to the consolidated financial statements of Airgain, Inc. incorporated herein by reference.

/s/KPMG LLP

San Diego, California
November 15, 2022

Calculation of Filing Fee Table
Form S-8
(Form Type)
Airgain, Inc.
(Exact Name of Registrant as Specified in its Charter)
Table 1—Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount to be Registered (1)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common stock, \$0.0001 par value	Rules 457(c) and 457(h)	279,576 (2)	\$7.28	\$2,035,314 (3)	\$110.20 per \$1,000,000	\$224.30
Equity	Common stock, \$0.0001 par value	457(h)	120,424 (4)	\$7.60	\$915,223 (5)	\$110.20 per \$1,000,000	\$100.86
Total Offering Amounts							\$325.16
Total Fee Offsets (6)							\$0
Net Fee Due							\$325.16

(1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also registers an indeterminate number of additional shares of common stock of Airgain, Inc. (the "Registrant") that may be issued pursuant to the Registrant's 2021 Employment Inducement Incentive Award Plan (the "Plan") as a result of any future stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of our outstanding shares of common stock.

(2) Represents 279,576 shares of the Registrant's common stock available for issuance pursuant to awards that may be granted under the Plan pursuant to the first amendment to the Plan.

(3) Estimated in accordance with Rule 457(c) and 457(h) solely for the purpose of calculating the registration fee. The maximum price per share and the maximum aggregate offering price are based upon the average of the high and low prices of the Registrant's common stock as reported on the Nasdaq Capital Market on November 10, 2022, which date is within five business days prior to filing this Registration Statement.

(4) Represents 120,424 shares of the Registrant's common stock issuable pursuant to outstanding stock options granted under the Plan. To the extent such outstanding awards under the Plan are later forfeited or lapsed unexercised, the shares of common stock subject to such awards will be available for future issuance under the Plan.

(5) Calculated solely for the purposes of computing the amount of the registration fee with respect to the shares of the Registrant's common stock issuable under the stock options outstanding under the Plan under Rule 457(h) of the Securities Act, on the basis of the weighted average exercise price of such outstanding options (\$7.60).

(6) The Registrant does not have any fee offsets.