

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

SCHEDULE 14A  
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of The Securities Exchange Act of 1934

(Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

VELODYNE LIDAR, INC.

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(Name of Registrant as Specified in Its Charter)

DAVID S. HALL  
MARTA T. HALL  
NANCY M. AMATO

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(Name of Persons(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
  - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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(1) Amount previously paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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David S. Hall ("Mr. Hall"), together with the other participants named herein, intends to file a preliminary proxy statement and accompanying proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit votes for the election of his director nominees at the 2022 annual meeting of stockholders (the "Annual Meeting") of Velodyne Lidar, Inc., a Delaware corporation (the "Company").

Item 1: On March 15, 2022, Mr. Hall and Marta T. Hall issued the following press release and open letter to the Company's stockholders:

## David Hall, Founder of Velodyne Lidar, Submits Business Proposal to Remove Chairman Michael Dee for Cause

***Issues Open Letter to Stockholders Regarding the Need for Urgent Boardroom Change at Velodyne Lidar's 2022 Annual Meeting of Stockholders***

***Asserts Chairman Michael Dee Has Severely Breached His Fiduciary Duties, Including by Transitioning Director Classes to Avoid Standing for Re-Election this Year, Which Warrants Removal for Cause***

***Nominates Three Director Candidates for Election to the Company's Board of Directors***

***Encourages Stockholders to Visit [www.SaveVelodyne.com](http://www.SaveVelodyne.com) to Sign Up for Important Updates***

SAN JOSE, Calif.--(BUSINESS WIRE)--David and Marta Hall, former executive officers of and the beneficial owners of approximately 10.1% of the outstanding common stock of Velodyne Lidar, Inc. (NASDAQ: VLDR) ("Velodyne Lidar" or the "Company"), today issued the below letter regarding their decision to submit a business proposal seeking the removal of Chairman Michael Dee for cause and nominate three candidates for election to the Company's Board of Directors at the 2022 Annual Meeting of Stockholders.

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Fellow Stockholders,

We are the largest stockholders of Velodyne Lidar, Inc. ("Velodyne Lidar" or the "Company"), with collective ownership of approximately 10.1% of the Company's outstanding common stock. As indicated in recent 13D filings, we sold shares of Velodyne Lidar common stock for liquidity purposes because we are limited in the amount of shares we can sell in open market purchases in any three month period. We remain the largest stockholders of Velodyne Lidar, despite the fact that we have lost faith in leadership's ability to stem stockholder value destruction at the Company.

Since inventing lidar technology for 3D vision and robotic navigation over 11 years ago, we have dedicated the majority of our lives to building Velodyne Lidar into a global leader in the innovation, commercialization and sale of lidar technology. We have always believed that the backbone of building a successful technology business requires investing in and constantly innovating the technology and product offering to respond to customer needs and feedback. We are incredibly proud that lidar's 3D capabilities have forever transformed the autonomous industry in its application to promote safe navigation, mapping, robotics and city intersection management. The possibilities are truly endless with innovative lidar technology.

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Unfortunately, Velodyne Lidar finds itself at a challenging crossroads today. Over the past sixteen months, as the Company's stock price has declined nearly 90%, we have been deeply troubled by certain directors' anti-stockholder actions and have made it a point to raise these concerns publicly.<sup>1</sup>

**We attribute this extreme loss in stockholder value, neglect of technology and complete disregard for sound corporate governance directly to a broken Board of Directors (the "Board") under the control of Chairman Michael Dee.** We believe Mr. Dee has breached his fiduciary duties and is more focused on advancing his own self-serving agenda than helping save the Company, as evidenced by his changing director classes to avoid having to stand for re-election at this year's Annual Meeting of Stockholders (the "Annual Meeting"). This entrenchment maneuver, as well as additional examples of concerning conduct below, is why we have put forth a business proposal to remove Mr. Dee from the Board for cause and decided to nominate three candidates for election to the Board at the 2022 Annual Meeting. We firmly believe that new directors can help realign the Board's priorities away from rewarding insiders and toward respecting stockholders.

#### ***WE BELIEVE STOCKHOLDERS SHOULD REMOVE CHAIRMAN MICHAEL DEE FROM THE BOARD FOR CAUSE***

Since Velodyne Lidar's Board is classified, stockholders can only remove Mr. Dee for cause under applicable law. While relevant Delaware case law is sparse on what constitutes "cause," there are two relevant cases on point that have found actions that indicate clear and serious breaches of fiduciary duties – as well as actions that indicate a deliberate scheme of harassment of company management or other directors, to the detriment of the company – constitute "cause" under Delaware law.

In our view, Mr. Dee's conduct gives rise to a removal for cause. We urge stockholders to consider the following points in which we contend that:

- **Mr. Dee launched a harassment campaign against us to minimize our roles at the Company, leading to significant value destruction.** Prior to the merger, the special purpose acquisition company ("SPAC") led by Mr. Dee acknowledged that "the loss of Mr. Hall would adversely affect Velodyne's business." However, as soon as the merger was consummated, Mr. Dee seemed intent on marginalizing our involvement after we began to raise significant concerns with the Company's performance under the leadership of then-Chief Executive Officer Dr. Anand Gopalan. Our concerns included among others that: 1) management's compensation and bonus packages appeared to be in excess of market standards, 2) the contracts promised by the CEO required significant engineering work that did not appear to be occurring and 3) the Company's engineering and product research and development had significantly stalled. Roughly a week after we formally nominated a director for election at the 2021 Annual Meeting to bring greater skillsets and accountability to the Board, the Board removed Mr. Hall as Chairman, terminated Mrs. Hall's employment and censured us as directors based on an opaque, secret investigation. Since this public censure, the Company's stock has declined approximately 90%, resulting in significant value destruction for all stockholders.<sup>2</sup>
- **Mr. Dee drove the Board to manipulate the Company's corporate machinery in breach of his fiduciary duties to protect himself and a director loyal to him from being removed from the Board.** The Board transitioned Christopher Thomas from a Class I director to a Class II director in an apparent attempt to avoid having him stand for reelection at the 2021 Annual Meeting. In another affront to stockholders, the Board did this again, when it transitioned Mr. Dee from a Class II director to a Class III director in an apparent attempt to avoid having him stand for reelection at this year's Annual Meeting. This concerted effort to seemingly shield Mr. Dee and his loyal director Mr. Thomas from stockholder accountability is shocking.

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<sup>1</sup> Based on closing price on Sept. 30, 2020, the first day the Company traded publicly on the Nasdaq, and the closing price on March 10, 2022, the day before the Halls delivered their nomination notice.

<sup>2</sup> From February 19, 2021, the last trading day prior to the press release announcing the censure, to March 10, 2022.

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- **Mr. Dee oversaw and instigated the payment and acceleration of stock options to key senior officers and directors in an apparent plan to cultivate loyalty to Mr. Dee and without any apparent benefit to the Company.** In January 2021, after we voiced concerns regarding Dr. Gopalan's performance and explained why we should refresh the Board in light of the Company's weak fourth quarter fiscal year 2020 earnings, the Board amended Dr. Gopalan's employment agreement to increase his compensation and provide him with certain rights to receive severance benefits and vesting acceleration upon specific events, including if any new director was added to the Board that had not been approved by a majority of the Board in advance. Shortly after the 2021 Annual Meeting, Dr. Gopalan suddenly resigned from the Company, receiving \$8 million in stock-based compensation when he departed. Mr. Dee and the Board have also accelerated the vesting of other certain officers' stock option agreements in apparent attempts to reward "loyal officers," causing additional net operating losses of approximately \$45.1 million for the Company.
- **The numerous lawsuits filed against Mr. Dee require his immediate removal from the Board.** Mr. Dee is now a defendant in four separate lawsuits – including two that involve Velodyne Lidar – wherein he is alleged to have been a principal actor in alleged fraudulent activities involving securities. However, to our knowledge, the Board has not undertaken any investigation into these pending actions to determine whether Mr. Dee is qualified to serve as a director of the Company in light of the severity of the allegations against him in these four pending lawsuits.

#### **THE CASE FOR STOCKHOLDER-DRIVEN CHANGE IN VELODYNE LIDAR'S BOARDROOM IS CLEAR**

Under Mr. Dee's leadership, the Company has delivered negative stockholder returns and poor financial performance, fostered worst-in-class corporate governance and overseen numerous strategic missteps. In our view, these are the key issues facing Velodyne Lidar today:

- **Poor Stockholder Returns.** Since Velodyne Lidar merged with SPAC Graf Industrial Corp. in 2020, the Company has delivered *negative returns* and underperformed its peers and relevant indices over every relevant time horizon.<sup>3</sup> We note that none of the current directors, with the exception of Mrs. Hall, own more than 1% of the Company's outstanding common stock, underscoring the need for meaningful stockholder representation in the boardroom.<sup>4</sup>

	<b>Amazon Deal TSR<sup>5</sup></b>	<b>6-Month TSR</b>	<b>1-Year TSR</b>	<b>Public Company Tenure TSR</b>
<b>Velodyne Lidar</b>	<b>-46.95%</b>	<b>-69.47%</b>	<b>-84.04</b>	<b>-89.30%</b>
<b>Company-Selected Peer Group Average<sup>6</sup></b>	-5.32%	-5.38%	13.61%	81.37%
<b>Fidelity Electric Vehicles and Future Transportation Index</b>	-8.74%	-18.06%	-14.70%	32.39%
<b>Nasdaq Composite Index</b>	-6.23%	-13.59%	1.13%	18.81%

- **Dismal Financial Performance.**<sup>7</sup> Despite claiming to be on the "path to profitable revenue growth," Velodyne Lidar saw a ~35% year-over-year decline in total revenue and delivered a \$212 million net loss for fiscal year 2021.<sup>8</sup> The Company reported earnings of approximately \$62 million in fiscal year 2021, down ~35% and ~39% from fiscal years 2020 and 2019, respectively. Looking ahead, management's guidance for the first quarter of fiscal year 2022 was disappointing, with expected revenue between \$10 to \$12 million compared to analysts' consensus of \$19.38 million.

<sup>3</sup> Bloomberg. Total stockholder return data runs through March 10, 2022.

<sup>4</sup> Company proxy for fiscal year 2020.

<sup>5</sup> Company Form 8-K filing dated February 7, 2022.

<sup>6</sup> Company-selected peers include ACMR, AMBA, ACLS, CALX, FORM, LSCC, MTSI, MXL, ONTO, PD, PLAB, POWI, QLYS, RMBS, SMTC and XPER, and do not include ACIA or IPHI because they were each acquired in 2021.

<sup>7</sup> Company 10-K filings.

<sup>8</sup> Company earnings press release dated February 28, 2022.

- **Worst-in-Class Corporate Governance.** In addition to having a staggered Board and restrictive bylaws prohibiting stockholders from taking action between annual meetings, the Company has a history of manipulating the corporate machinery to entrench certain directors. Instead of engaging with large investors such as us and allowing stockholders to vote on the configuration of the Board, it separately transitioned both Messrs. Thomas and Dee to different director classes in apparent attempts to avoid having them stand for reelection at the 2021 Annual Meeting and 2022 Annual Meeting, respectively.
- **Excessive Compensation.** While stockholders have suffered, the Board awarded management nearly \$34 million in compensation and stock awards for fiscal year 2020 – roughly \$18 million more than its peers – despite executives' consistent failure to meet financial projections.<sup>9</sup> The Board also awarded itself \$1.67 million in total compensation in fiscal year 2020, roughly 3% higher than its proxy peers, whom we note have an average market capitalization of approximately \$3.6 billion compared to Velodyne Lidar's market capitalization of roughly \$414 million.<sup>10</sup> Management's egregious compensation does not seem tied to any relevant performance metrics, including total stockholder returns.
- **Strategic Missteps.** To recapture its competitive position and take advantage of consolidation opportunities, the Board should have a singular strategic focus: to add new lidar research and development personnel to keep pace with innovation. Instead, the current Board appears focused on significantly increasing G&A expenses. Under this Board, costs have ballooned, including a 7% year-over-year increase in G&A expenses in the face of a ~30% decline in product revenues.
- **Lack of Focus on Research and Innovation.** We believe the current Board has failed to prioritize core lidar technology research and development, causing Velodyne Lidar to fall behind while competitors gain crucial market share. In our view, the Company has failed to properly allocate resources to innovate the lidar product, add software or expand the product suite.

**WE BELIEVE OUR DIRECTOR CANDIDATES CAN HELP SAVE VELODYNE LIDAR**

We have made numerous attempts to convince the Board to add new directors to the boardroom that can help the Company adopt stronger governance and focus on more streamlined strategic initiatives. However, it is clear to us that Mr. Dee and his loyalists appear intent on retaining control of the Company despite their actions resulting in the destruction of stockholder value.

This is why we felt compelled to nominate a slate of individuals that will be solely focused on protecting the value of your investment. Under the right leadership, we believe Velodyne Lidar can return to its position at the forefront of lidar technology innovation and engineering excellence with a focus on delivering long-term value to all stakeholders.

Our qualified and aligned nominees include:

**Nancy M. Amato, Ph.D.**

***We believe Dr. Amato possesses the engineering, robotics, artificial intelligence and technology expertise required to aid the Board in re-focusing on innovation, research and development.***

- International expert in robotics, artificial intelligence, computational biology and geometry, and high-performance and scientific computing.

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<sup>9</sup> Company proxy statement for fiscal year 2020.

<sup>10</sup> Company filings. Market capitalization based on Bloomberg data.

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- Department Head of the Computer Science department and the Abel Bliss Professor of Engineering at the University of Illinois Urbana-Champaign, and Regents Professor Emerita of Computer Science and Engineering at Texas A&M University.
- Board Chair of the Computing Research Association, a nonprofit association of North American academic departments and industry and government research laboratories of computing.
- Board member of numerous scientific professional societies, including the IEEE Robotics and Automation Society, an international technical professional organization, and the Association for Computing Machinery (ACM), an international scientific and educational computing society.
- Former consultant for 3M Company (NYSE: MMM), a diversified technology company operating in the safety, industrial, electronic, health care and consumer industries.
- Holds a B.S. and A.B. from Stanford University, a M.S. from the University of California, Berkeley, and a Ph.D. from the University of Illinois.

#### **David S. Hall**

***We believe Mr. Hall's 35-year track record as a successful inventor, C-suite experience and his deep understanding of lidar technology can help the Board form a credible go-forward strategy.***

- Founder of Velodyne Lidar (NASDAQ: VLDR) and former Chief Executive Officer, Executive Chairman and Chairman of the Board of Directors.
- Named "Inventor of the Year" by the Intellectual Property Owners Education Foundation in 2018 for creating the groundbreaking 3D lidar sensor technology that is the essential component for fully autonomous vehicles and enables the most sophisticated advanced driver assistance systems.
- Former Chief Executive Officer of the Company's predecessor, Velodyne Acoustics.
- Chief Executive Officer of the Hall Family Office, a private investment company, Shoot the Moon Rocket Technologies, a magnetic space technology company, Servo-Yachts, an electro-pneumatic marine technology company and Hellyer-DMHall Properties, a real estate investment company.
- Holds a B.S. from Case Western Reserve University.

#### **Marta T. Hall**

***We believe Mrs. Hall's executive marketing and business development experience in the lidar industry can help the Board develop a clear vision that will resonate with the market.***

- Former President of Velodyne Acoustics, the Company's predecessor, from July 2011 to August 2016. Together with Mr. Hall, built the Company from an estimated value of \$40 million in 2011 to \$1.8 billion in 2020.
  - Former President of Velodyne Lidar Inc. from August 2016 to January 2020, in addition to holding the position of Chief Business Development Officer from January 2019 to December 2020.
  - Currently serves as a director on the Board of Velodyne Lidar.
  - President of the Hall Family Office, a private investment company, Shoot the Moon Rocket Technologies, a magnetic space technology company, Servo-Yachts, an electro-pneumatic marine technology company and Hellyer-DMHall Properties, a real estate investment company.
-

- Received the “Most Influential Woman in Business Award” in 2019 from *The San Francisco Business Times* and created the Annual World Autonomous Safety Summit for Autonomous Technology in 2017.
- Holds a B.A from the University of California, Berkeley and a M.A. from San Francisco State University.

We encourage stockholders to visit [www.SaveVelodyne.com](http://www.SaveVelodyne.com) to sign up for important updates and look forward to engaging with you in the weeks ahead regarding our nominees and proposal to remove Mr. Dee.

Sincerely,

David and Marta Hall

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As previously disclosed, Mr. and Mrs. Hall have sold and will continue to sell some or all of their shares of common stock for liquidity purposes, subject to volume limitations under applicable law. Mr. and Mrs. Hall are considered “affiliates” of the Company for purposes of Rule 144 under the Securities Act of 1933, as amended, and therefore are limited in the amount of shares they can sell in open market purchases in any three month period. Given these limitations, Mr. and Mrs. Hall expect to continue to own a substantial portion of the Company’s outstanding common stock for some time. Accordingly, in order to protect their sizable investment, they are proceeding with their nomination of directors and removal proposal. However, Mr. and Mrs. Hall may change their intent at any time.

#### **CERTAIN INFORMATION CONCERNING THE PARTICIPANTS**

David S. Hall, together with the other participants named herein, intends to file a preliminary proxy statement and accompanying proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit votes for the election of his director nominees at the 2022 annual meeting of stockholders of Velodyne Lidar, Inc., a Delaware corporation (the “Company”).

MR. HALL STRONGLY ADVISES ALL STOCKHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC’S WEB SITE AT [HTTP://WWW.SEC.GOV](http://WWW.SEC.GOV). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS’ PROXY SOLICITOR.

The participants in the proxy solicitation are anticipated to be David S. Hall, Marta Thoma Hall and Nancy M. Amato.

As of the date hereof, Mr. Hall may be deemed to beneficially own 20,071,239 shares of common stock, par value \$0.0001 per share (the “Common Stock”), of the Company, consisting of (i) 13,653,225 shares of Common Stock beneficially owned directly and (ii) 6,418,014 shares of Common Stock held by other stockholders of the Company over which, except under limited circumstances, Mr. Hall holds an irrevocable voting proxy. As of the date hereof, Mrs. Hall may be deemed to beneficially own 5,482,149 shares of Common Stock. As of the date hereof, Ms. Amato does not own, beneficially or of record, any securities of the Company.

#### **Contact**

For Investors:

Saratoga Proxy Consulting LLC  
John Ferguson, 212-257-1311  
[jferguson@saratogaproxy.com](mailto:jferguson@saratogaproxy.com)

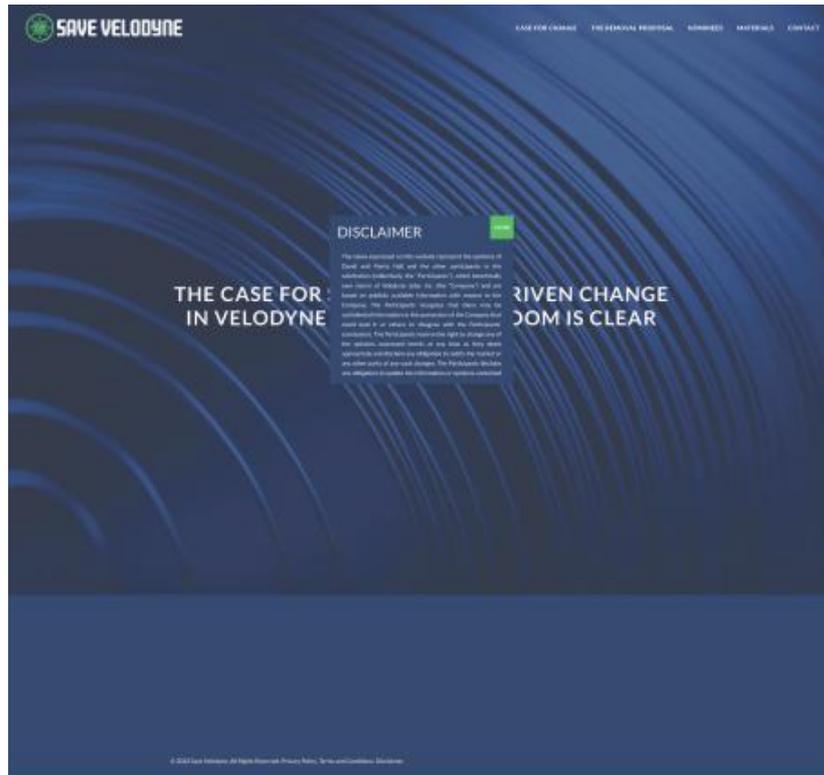
For Media:

Longacre Square Partners  
Charlotte Kiaie / Bela Kirpalani, 646-386-0091  
[ckiaie@longacresquare.com](mailto:ckiaie@longacresquare.com) / [bkirpalani@longacresquare.com](mailto:bkirpalani@longacresquare.com)

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Item 2: On March 15, 2022, Mr. Hall launched a website to communicate with the Company's stockholders regarding the Annual Meeting. The website address is www.SaveVelodyne.com. The following materials were posted by Mr. Hall to www.SaveVelodyne.com:



## THE CASE FOR STOCKHOLDER-DRIVEN CHANGE IN VELODYNE LIDAR'S BOARDROOM IS CLEAR

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## THE REMOVAL PROPOSAL

## WE BELIEVE CHAIRMAN MICHAEL DEE MUST BE REMOVED FROM THE BOARD FOR CAUSE

Since Velocity Life's Board is classified, stockholders can only remove Mr. Dee for cause under applicable law. While relevant Delaware case law is sparse on what constitutes "cause," there are two relevant cases in point that have found actions that indicate clear and serious breaches of fiduciary duties – as well as actions that indicate a deliberate scheme of harassment of company management or other directors, to be sufficient to remove a director "for cause" under Delaware law.

In our view, Mr. Dee's conduct gives rise to a removal for cause. We urge stockholders to consider the following points in which we contrast that:

- **Mr. Dee benefited a permanent management engaged in a deliberate scheme at the Company's expense to displace other executives.** Prior to the merger, the SBC led by Mr. Dee announced that "because of Mr. Hill's excellent ability to lead Velocity's business," Hillman, in one of the merger sale conversations, Mr. Dee stated intent on manipulating our involvement after we began to raise significant concerns with the Company's performance under the leadership of then CEO Dr. Arvind Gupta. Our concerns included among others that: (1) management's compensation and bonus packages appeared to be in excess of market standards; (2) the contracts provided to the CEO required significant engineering work that did not appear to be occurring and (3) the Company's engineering and product research and development had significantly stalled. Roughly a week after we formally nominated a director for election at the 2021 Annual Meeting to bring greater clarity and accountability to the Board, the Board removed Mr. Hill as Chairman, terminated Mr. Hill's employment and removed as its directors based on, in essence, secret investigations. Since this public ouster, the Company's stock has declined approximately 90%, resulting in significant value destruction for all stockholders.<sup>18</sup>
- **Mr. Dee misled the Board he was taking the Company's corporate machinery to breach of his fiduciary duties to protect himself and a director loyal to him from being removed from the Board.** The Board transferred Christopher Thomas from a Class I Director to a Class II Director in an apparent attempt to avoid having him stand for reelection at the 2021 Annual Meeting. In another attempt to circumvent the Board of the ages which transferred Mr. Dee from a Class II Director to a Class III director in an apparent attempt to avoid having him stand for reelection at the year's Annual Meeting. This concerted effort to surreptitiously remove Mr. Dee and to install director Mr. Thomas from stockholder accountability is shocking.
- **Mr. Dee removed and hedged the payments and acceleration of stock options to key senior officers and directors in an apparent effort to influence results to his favor and without any apparent benefit to the Company.** In January 2021, after we voiced concerns regarding Dr. Gupta's performance and expressed our intent to inform the Board in light of the Company's weak fourth quarter fiscal year 2020 earnings, the Board approved Dr. Gupta's employment agreement to increase his compensation and provide him with certain rights to receive restricted benefits and vesting accelerations upon specific events, including if any new director was added to the Board that had not been approved by a majority of the Board in advance. Shortly after the 2021 Annual Meeting, Dr. Gupta suddenly resigned from the Company, receiving \$8 million in stock-based compensation when he departed. Mr. Dee and the Board have also accelerated the vesting of certain officers' stock option agreements in apparent attempt to reward "loyal officers", causing additional net operating losses of approximately \$43.1 million for the Company.
- **The witnesses testify that against Mr. Dee require for immediate removal from the Board.** Mr. Dee is now a defendant in four separate lawsuits – including two that involve Velocity Life – wherein he is alleged to have been a principal actor in alleged fraudulent activities involving securities. However to our knowledge, the Board has not undertaken any investigation into these pending actions to determine whether Mr. Dee is qualified to serve as a director of the Company in light of the severity of the allegations against him in these four pending lawsuits.

<sup>18</sup> From February 11, 2021, Annual Meeting to present, the Company's stock price has decreased by more than 90%.




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## NOMINEES

Under the right leadership, we believe Velodyne Lidar can return to its position at the forefront of lidar technology, innovation and engineering excellence with a focus on delivering long-term value to all stakeholders.

Our qualified and aligned nominees include:

### Nancy M. Amato, Ph.D.

We believe Dr. Amato possesses the engineering, industry, artificial intelligence and technology expertise required to add the Board in increasing innovation, research and development.

- International expert in robotics, artificial intelligence, computational biology and genomics, and high-performance and scientific computing.
- Department Head of the Computer Science department and the Abel Bliss Professor of Engineering at the University of Illinois Urbana-Champaign, and Regents Professor Emerita of Computer Science and Engineering at Texas A&M University.
- Board Chair of the Computing Research Association, a nonprofit association of North American academic departments and industry and government research laboratories of computing.
- Board member of numerous scientific professional societies, including the IEEE Robotics and Automation Society, an international technical professional organization, and the Association for Computing Machinery (ACM), an international scientific and educational computing society.
- Former consultant for IBM Corp. (NYSE: NYSE), a advanced technology company specializing in the safety, industrial, electronic, health care and consumer industries.
- Holds a B.S. and A.B. from Stanford University, a M.S. from the University of California, Berkeley, and a Ph.D. from the University of Illinois.

### David S. Hall

We believe Mr. Hall's 37-year track record as a successful investor, C-suite executive and his deep understanding of lidar technology will help the Board bring a solid long-term strategy.

- Founder of Velodyne Lidar (NASDAQ: VLDR) and former Chief Executive Officer, Executive Chairman and Chairman of the Board of Directors.
- Named "Investor of the Year" by the Intellectual Property Owners Education Foundation in 2010 for creating the groundbreaking 3D laser sensor technology that is the essential component for fully autonomous vehicles and enables the most sophisticated advanced driver assistance systems.
- Former Chief Executive Officer of the Company's spinoff, MobyEye Acoustics.
- Chief Executive Officer of the Hall Family Office, a private investment company, Shook the Moon Rocket Technologies, a strategic space technology company, Serco Yachts, an electro-pneumatic marine technology company and Helios Capital Properties, a real estate investment company.
- Holds a B.S. from Case Western Reserve University.

### Marta T. Hall

We believe Mrs. Hall's successful marketing and business development experience in the lidar industry can help the Board develop a sales vision that will maximize VLD's revenues.

- Former President of MobyEye Acoustics, the Company's spinoff, from July 2011 to August 2014. Together with Mr. Hall, built the Company from an estimated value of \$40 million in 2011 to \$1.8 billion in 2014.
- Former President of Velodyne Lidar, Inc. from August 2016 to January 2020, in addition to holding the position of Chief Business Development Officer from January 2019 to December 2020.
- Currently serves as a director on the Board of Velodyne Lidar.
- President of the Hall Family Office, a private investment company, Shook the Moon Rocket Technologies, a strategic space technology company, Serco Yachts, an electro-pneumatic marine technology company and Helios Capital Properties, a real estate investment company.
- Received the "Most Influential Woman in Business Award" in 2019 from the San Francisco Business Times and created the Annual World Autonomous Safety Summit for Autonomous Technology in 2017.
- Holds a B.A. from the University of California, Berkeley and a M.A. from San Francisco State University.

First Name

Last Name

Email

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## MATERIALS

[3/15/22 Press Release](#) - David Hill, Founder of Velocityne Labs, Submits Business Proposal to Remove Chairman Michael Orr for Cause  
[11/2/21 Press Release](#) - David Hill, Founder of Velocityne Labs, Addresses the Company's Latest Director Election Milestone  
[9/21/21 Press Release](#) - David Hill, Founder of Velocityne Labs, Announces Search for Renowned, Highly Qualified Director Candidates for Boardmember Company's 2022 Annual Meeting

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## CONTACT

For Investors:

Strategic Prime Consulting LLC  
Info@spcprime.com / Joe@spcprime.com / 212-257-1311  
<https://www.linkedin.com/company/strategicprime/>

For Media:

Longhorn Square Partners  
Charmelle Kline / Betsy Kypelatos / 644-388-0091  
<https://www.linkedin.com/company/longhorn-square-partners/>

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## PRIVACY POLICY

### OUR COMMITMENT TO PRIVACY

The privacy of our website, [www.savevelocity.com](#) (the "Site"), is governed by the privacy and data protection policies of the respective affiliate ("we" or the "Company"). We respect and value your privacy. This Privacy Policy applies to information we collect through the Site and is designed to assist you in understanding how we collect, use and safeguard information we collect and to assist you in making informed decisions when using the Site. To view our full Privacy Policy, click [here](#).

We want you to benefit and contribute to others who use the Site, and we are dedicated to developing and updating high standards for protecting your privacy. This document and this privacy notice will be revised from time to time and will be posted on the Site. When you use the Site, you agree to abide by these terms. If at any time you do not agree to this Privacy Policy, please do not create the Site or provide us with any personal information.

Unfortunately, despite our best efforts, the transmission of data over the Internet cannot be guaranteed to be 100% secure. While we will use reasonable means to ensure the security of personal information you transmit through the Site, any transmission of personal information is at your own risk. We must request permission that your information will not be stored on our servers, and we will not be liable for any breach of the security of your personal information resulting from misuse or access that we forward our servers, including without limitation, your login and/or password, completion of change orders, details in third party data used for production services, power failures, major phone outages, data center outages, hardware, loading, software, or hardware, and we are not responsible for unauthorized dissemination of any private settings or results, messages, content or data.

### WHAT INFORMATION DO WE COLLECT?

When you visit any website we may provide basic types of information, personal information, such as your name, email, telephone number and other information that identifies you as a person that may knowingly choose to disclose to us, and website use information collected on an aggregated basis in our internal databases.

#### Personal Information

Our Site collects your "personal" information through which you communicate with your personal information.

#### Website Use Information

Our Site collects "clickstream data," which is a trail of electronic information that is left at each website you visit. This information, which is sometimes referred to as "cookies," can be collected and used by a website's owner. Clickstream data can include the type of computer and operating software you use and the address of the website from which you linked to our Site. We may use clickstream data to analyze user patterns, identify usage trends, and track usage patterns. We may use clickstream data to analyze user patterns, identify usage trends, and track usage patterns. We may use clickstream data to analyze user patterns, identify usage trends, and track usage patterns. We may use clickstream data to analyze user patterns, identify usage trends, and track usage patterns.

#### How Do We Use the Data We Collect?

We will use the personal information we have previously provided the following ways:

- To communicate with you about a topic that we believe may be of interest to you.
- To deliver services, products, updates, notices, diagnostic information, or helpdesk information to you or provide those information to our affiliates.
- Where you have indicated to us or consented to our doing so.
- Where we need to do so in order to perform a contract we have entered into with you.
- Where it is necessary for our legal responsibilities for those of a third party, and where fundamental rights do not override those interests, and
- Where we need to comply with a legal or regulatory obligation.

#### Do We Disclose Information to Outside Parties?

We may disclose your personal information to outside individuals and/or companies that help us create, operate, and maintain our Site. For example, we may work with third parties for (a) example, collection of user information, to assist us in the design of our Site, to assist us with data collection, to provide data storage and analysis, to provide fraud prevention, and (b) provide other services designed to assist us in developing and managing our Site.

We may disclose your personal information when legally required to do so, to cooperate with law enforcement investigations or other legal proceedings, to protect against misuse or unauthorized use of the Website, to help our legal liability and protect our rights, or to protect the rights, interests or safety of users of the Website.

We may, through our affiliate, receive information about our users, their traffic patterns and related site information to our affiliate or reseller third parties.

#### What About Legally Compelled Disclosure of Information?

We may disclose information when we, in good faith, believe that the law requires us to do so for the good of our legal rights.

#### What About Other Websites Linked to Our Site?

We are not responsible for the actions or responses of websites linked to or from our Site nor the information or content contained therein. Often links to other websites are provided to help you navigate our Site, but they may be added to the sites of our Site.

Please remember that our tracking and information on any other website, including websites which have a link to our Site, is subject to that website's own rules and policies. Please read our these rules and policies before proceeding.

#### Children

We do not knowingly collect personal information from children under 13 years of age to use the Site, and we do not knowingly collect, use or disclose personal information from anyone under 13 years of age. If we determine user collection of personal information that a user is under this age, we will not use or maintain such personal information without the parent/guardian consent. If we become aware that we have unknowingly collected personal information from a child under the age of 13, we will make reasonable efforts to delete such information as soon as possible.

#### NOTICE TO CALIFORNIA RESIDENTS

The following applies to you only if you are a California resident.

Under California Civil Code sections 1798.81-1798.84, California residents are entitled to ask us for a notice describing what categories of Personal Information we share with third parties or separate affiliates for those third parties or separate affiliates' direct marketing purposes. That notice will identify the categories of information shared and will include a list of the third parties and affiliates with which it was shared, along with their names and addresses. At this time, we do not share any personal information with third parties or affiliates for their direct marketing purposes.

#### Please note the following:

- Users can visit the Site anonymously without providing their personal information.
- We will add a link to this Privacy Policy to our home page and a column on the footer of our pages after entering the Site.
- Our Privacy Policy link includes the word "Privacy" and can be easily found on the site page that you visit.
- Users will be notified of any privacy policy changes on the Privacy Policy page.
- Users are always in charge of their personal information for marketing.
- Some internet browsers may not fully display information. To the best of our knowledge, we have tested the use of our website with the most commonly used internet browsers and we will make every effort to ensure that our site is accessible to all.
- We allow the collection of user's behavior tracking by third parties for which it is supposed only.

#### Your Consent

By using the Site you consent to this Privacy Policy. We reserve the right to make changes to this Privacy Policy from time to time. Revisions will be posted on this page. We suggest you check this page occasionally for updates.

#### Contact Us

If you have any questions about this Privacy Policy, the practices of the Site or our sharing with our Site, you can contact our primary contact at:

Savidigm/Phon Consulting  
 120 8th Avenue  
 10th Floor  
 New York, NY 10011

Save Velocity, call/toll free at 1-888-338-1279  
 Email: [info@savevelocity.com](mailto:info@savevelocity.com)

Date last updated: March 21, 2022

First Name  Last Name  
 Email

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SOME JURISDICTIONS DO NOT ALLOW THE LIMITATION OR EXCLUSION OF CERTAIN LIABILITY OR DAMAGES. IN WHICH EVENT SOME OF THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU. IN SUCH JURISDICTIONS, THE SPONSORS' LIABILITY IS LIMITED TO THE GREATEST EXTENT PERMITTED BY LAW. YOU SHOULD CONSULT YOUR LOCAL COUNSEL FOR ANY RESTRICTIONS OR LIMITATIONS REGARDING THE INCLUSION OF LIMITED WARRANTIES.

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9. YOU AGREE TO INDEMNIFY, DEFEND AND HOLD HARMLESS THE SPONSORS FROM AND AGAINST ANY AND ALL THIRD PARTY CLAIMS, DEMANDS, DAMAGES, COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEY FEES, ARISING FROM OR RELATED TO ANY BREACH OF YOUR OBLIGATIONS UNDER THE TERMS AND CONDITIONS OF THIS AGREEMENT, INCLUDING THIRD PARTY INTELLECTUAL PROPERTY.

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The materials on this website contain forward-looking statements. All statements contained herein that are not clearly historical in nature or that necessarily depend on future events are forward-looking, and the words "anticipate," "believe," "expect," "potential," "opportunities," "intend," "plan," and similar expressions are generally intended to identify forward-looking statements. The projected results and statements contained herein that are not historical facts are based on current expectations, speak only as of the date of these materials and involve risks, uncertainties and other factors that may cause actual results, performance or achievement to be materially different from any future results, performance or achievements expressed or implied by such projected results and statements. Assumptions relating to the forward-looking statements and impact to, among other things, future economy, competitive and market reactions and future business decisions, all of which are difficult or impossible to predict accurately and some of which are beyond the control of the Participants. Although the Participants believe that the assumptions underlying the projected results or forward-looking statements are reasonable as of the date of these materials, any of the assumptions could be incorrect and, therefore, there can be no assurance that the projected results or forward-looking statements included herein will prove to be accurate. In light of the significant uncertainties inherent in the projected results and forward-looking statements included herein, the inclusion of such information should not be regarded as a representation as to future results or that the objectives and strategies and/or initiatives expressed or implied by such projected results and forward-looking statements will be achieved. The Participants will not undertake and specifically disclaim any obligation to disclose the results of any revisions that may be made to any projected results or forward-looking statements herein to reflect events or circumstances after the date of such projected results or statements or to reflect the occurrence of anticipated or unanticipated events.

### CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

David S. Hall, together with the other participants named herein, intends to file a preliminary proxy statement and accompanying proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit votes for the election of his director nominees at the 2022 annual meeting of stockholders of Velocityne Labs, Inc., a Delaware corporation (the "Company").

MR. HALL STRONGLY ADVISES ALL STOCKHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT [www.secdatabase.com](http://www.secdatabase.com). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS' PROXY SOLICITOR.

The participants in the proxy solicitation are anticipated to be David S. Hall, Maria Theresa Hall and Nancy M. Anzole.

As of the date hereof, Mr. Hall may be deemed to beneficially own 20371209 shares of common stock, par value \$0.0001 per share (the "Common Stock"), of the Company, consisting of (i) 12,653,223 shares of Common Stock beneficially owned directly and (ii) 6,438,254 shares of Common Stock held by other stockholders of the Company over which, except under limited circumstances, Mr. Hall holds an irrevocable voting proxy. As of the date hereof, Mrs. Hall may be deemed to beneficially own 5,492,149 shares of Common Stock. As of the date hereof, Ms. Anzole does not own beneficially or of record any stock of the Company.

I have read and agree to the [SEC 17C-203](#) of this website.




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